CREDIT SUISSE

# CREDIT SUISSE SECURITIES (INDIA) PRIVATE LIMITED

# DISCLOSURE DOCUMENT FOR PORTFOLIO MANAGEMENT SERVICES

**February 2022**

# DISCLOSURE DOCUMENT FOR PORTFOLIO MANAGEMENT SERVICES

## UNDER REGULATION 22 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (PORTFOLIO MANAGERS) REGULATIONS, 2020

(1) This Disclosure Document ("Document") has been filed with the Securities and Exchange Board of India ("SEBI") along with the certificate in the prescribed format pursuant to regulation 22 of the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 as amended till date ("Regulations").

(2) The purpose of this document is to provide essential information about CSSIPL (as hereinafter defined), its portfolio management division and the Portfolio Management Services (as hereinafter defined) in a manner to assist and enable the clients in making an informed and considered decision in relation to engaging the Portfolio Manager (as hereinafter defined).

(3) Information about the CSSIPL is provided on page 7 of this document.

(4) Clients should carefully read this entire Document prior to making a decision to avail of the Portfolio Management Services. Clients are advised to retain this Document for future reference. Any other relevant information may be provided upon request. Clients may also wish to seek further clarifications after the date of this Document from the Portfolio Manager. The latest Disclosure Document is also placed on the below link -

https://www.credit-suisse.com/in/en/private-banking.html

(5) CSSIPL is permitted to provide Portfolio Management Services pursuant to its permanent registration as a portfolio manager with SEBI vide Registration No. INP000002478 dated 16 February 2017, under the Regulations.

(6) The details of the Principal Officer of the Portfolio Manager are as follows:

| | |
|---|---|
| Name: | Puneet Matta |
| Address: | 9th Floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400018, India. |
| Phone: | +91 22 6777 3853 |
| Email: | puneet.matta@credit-suisse.com |

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## SECTION I
### DISCLAIMER

THE PARTICULARS CONTAINED IN THIS DOCUMENT ARE IN ACCORDANCE WITH THE REGULATIONS AND HAVE BEEN FILED WITH SEBI. THIS DOCUMENT HAS NEITHER BEEN APPROVED OR DISAPPROVED BY SEBI NOR HAS SEBI CERTIFIED THE ACCURACY OR ADEQUACY OF THE CONTENTS OF THIS DOCUMENT.

## SECTION II
### DEFINITIONS AND INTERPRETATION

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

1.1. **"Agreement"** means the Discretionary Portfolio Management Services Agreement, or the Non-Discretionary Portfolio Management Services Agreement, or the Investment Advisory Services Agreement, or the Portfolio Management Services Agreement, as the case may be, entered into between the Portfolio Manager and the Client, and shall include all schedules and annexures attached thereto and shall also include all modifications, alterations, additions or deletions made thereto in accordance with the terms thereof.

1.2. **"Application"** means the application made by the Client to the Portfolio Manager to avail of the Portfolio Management Services from the Portfolio Manager. Upon execution of an Agreement between the Portfolio Manager and the Client, the Application shall be deemed to form an integral part of the Agreement. Provided that, in case of any conflict between the contents of the Application and the provisions of the Agreement, the provisions of the Agreement shall prevail.

1.3. **"Assets"** means (i) the Portfolio and/or (ii) the Funds, details of which are set forth in the respective Agreements.

1.4. **"Client"** means any body corporate, partnership firm, individual, Hindu undivided family, association of persons, body of individuals, statutory authority, or any other person who enters into an Agreement with the Portfolio Manager for the purpose of availing of the Portfolio Management Services.

1.5. **"CSSIPL"** means Credit Suisse Securities (India) Private Limited, a private limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 9th Floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400 018, India.

1.6. **"Execution Division"** means a separate identifiable division under CSSIPL, which undertakes activity of execution services.

1.7. “**Execution Services**” means the services for execution of the Client’s instructions which shall include without limitation execution, settlement of transactions, subscribing to the Securities, placement of term deposits, making of investments and opening and operating of Bank Account(s), Demat Account(s) and dealing with the Securities and the Funds as per the instructions of the Client

1.8. “**Disclosure Document**”, or “**Document**” means this document *inter-alia* disclosing the following in accordance with Schedule V of the Regulations: (i) performance of the Portfolio Manager using Time Weighted rate of return method; (ii) portfolio risks; (iii) the quantum and manner of payment of fees payable by a Client for each activity comprising the Portfolio Management Services rendered by the Portfolio Manager directly or indirectly; (iv) complete disclosures in respect of transactions with related parties as per the accounting standards specified by the Institute of Chartered Accountants of India in this regard; (v) details of conflict of interest related to service offered by group companies or associates of portfolio manager; (vi) disclosures in relation to the business and disciplinary history of the Portfolio Manager as well as the terms and conditions on which any advisory services are being offered and affiliations with other intermediaries; (vi) audit observations and audited financial statements of the Portfolio Manager for the immediately preceding three financial years.

1.9. **“Discretionary Portfolio Management Services Agreement”** means an agreement entered into between a Client and the Portfolio Manager pursuant to which the Portfolio Manager has agreed to provide Discretionary Portfolio Management Services to the Client.

1.10. **“Discretionary Portfolio Management Services”** means the discretionary portfolio management services rendered to a Client by the Portfolio Manager pursuant to the terms and conditions contained in the Discretionary Portfolio Management Services Agreement, where under the Portfolio Manager exercises absolute and unfettered discretion, with regards to the investments and management of the Assets of a Client.

1.11. **“Funds”** means the monies managed by the Portfolio Manager for and on behalf of the Client pursuant to the Agreement and includes any further monies placed by the Client with the Portfolio Manager to be managed pursuant to the Agreement, the proceeds of the sale or realization of the Portfolio and any interest, dividend or other monies arising from the Assets, so long as the same is being managed by the Portfolio Manager.

1.12. **“Investment Advisory Services Agreement”** means an agreement entered into between a Client and the Portfolio Manager pursuant to which the Portfolio Manager has agreed to provide Investment Advisory Services to the Client.

1.13. **“Investment Advisory Services”** means the non-exclusive, non-binding investment advice to be rendered to a Client by the Portfolio Manager on the terms and conditions pursuant to the Investment Advisory Services Agreement. Investment advisory services include services pertaining to advising clients on any or all of the following types of assets: “securities” as defined under the Securities Contracts (Regulation) Act, 1956; (ii) shares, scrips, stocks, bonds, warrants, convertible and non-convertible debentures, fixed return investments, equity linked instruments, negotiable instruments, deposits including Fixed Deposits with scheduled commercial banks, money market instruments, commercial papers, certificates of deposit, units issued by the Unit Trust of India and/or by mutual funds, mortgage backed or other asset backed securities, derivatives, derivative instruments, options, futures, currency future, foreign currency commitments, hedges, swaps or netting off arrangements, venture capital funds, private equity fund and art funds, any other securities issued by any company or other body corporate, any trust, any entity, the Central Government, any State Government or any local or statutory authority and all rights or properties that may at any time be offered or accrue (whether by rights, bonus, redemption, preference, option or otherwise) and any other instrument of similar nature listed on a stock exchange regulated by SEBI or unlisted security of like nature and whether in physical or dematerialized form in respect of any of the foregoing or evidencing or representing rights or interest therein; (iii) precious metals, non-precious metals, commodities, structured products, alternative investments, time deposits, futures, traded options; and (iv) any other instruments or investments (including borrowing or lending of securities, subject to the terms and conditions of the Agreement) as may be permitted by applicable law/regulations from time to time.

1.14. **“Investment Profiles”** means the investment profiles as offered by the Portfolio Manager from time to time as described in the Agreement.

1.15. **“Net Asset Value”** or **“NAV”** means the market value of the Assets managed by the Portfolio Manager, as calculated by the Portfolio Manager from time to time, depending on the Investment Profiles chosen by the Client.

1.16. **“Non-Discretionary Portfolio Management Services Agreement”** means an agreement entered into between a Client and the Portfolio Manager pursuant to which the Portfolio Manager has agreed to provide Non-Discretionary Portfolio Management Services to the Client.

1.17. **“Non-Discretionary Portfolio Management Services”** means the non-discretionary portfolio management services to be rendered to a Client by the Portfolio Manager on the terms and conditions pursuant to the Agreement, where under the Portfolio Manager renders investment advise to the Client in relation to the investment and management of the Assets of the Client, and based on the instructions of the Client, the Portfolio Manager invests and manages the Assets of the Client.

1.18. **“Portfolio Manager”** means a segregated division of CSSIPL engaged in the business of providing Portfolio Management Services to its clients in terms of the license granted by SEBI under the Regulations.

1.19. **“Portfolio Management Services”** means the Discretionary Portfolio Management Services, and/or the Non-Discretionary Portfolio Management Services, and/or the Investment Advisory Services, as the case may be.

1.20. **“Portfolio”** means the Securities managed by the Portfolio Manager for and on behalf of the Client, pursuant to an Agreement, and includes any further Securities placed by the Client with the Portfolio Manager to be managed pursuant to an Agreement, including Securities acquired by the Portfolio Manager through investment of Funds and/or pursuant to the issue of any bonus and rights shares in respect of the Securities forming a part of the Portfolio, so long as the same are being managed by the Portfolio Manager.

1.21. **“Regulations”** means the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020, including any circulars, directions or clarifications issued by SEBI and/or any government authority and as applicable to the Portfolio Manager.

1.22. “**SEBI**” means Securities and Exchange Board of India established under sub-section (1) of Section 3 of the Securities and Exchange Board of India Act, 1992.

1.23. “**Securities”** means and includes (i) “securities” as defined under the Securities Contracts (Regulation) Act, 1956; (ii) shares, scrips, stocks, bonds, warrants, convertible and non-convertible debentures, fixed return investments, equity linked instruments, negotiable instruments, deposits including Fixed Deposits with scheduled commercial banks, money market instruments, commercial papers, certificates of deposit, units issued by the Unit Trust of India and/or by mutual funds, mortgage backed or other asset backed securities, derivatives, derivative instruments, options, futures, currency future, foreign currency commitments, hedges, swaps or netting off arrangements, units issued by venture capital funds, private equity fund and any other securities issued by any company or other body corporate, any trust, any entity, the Central Government, any State Government or any local or statutory authority and all rights or properties that may at any time be offered or accrue (whether by rights, bonus, redemption, preference, option or otherwise) and any other instrument of similar nature listed on a stock exchange regulated by SEBI or unlisted security of like nature and whether in physical or dematerialized form in respect of any of the foregoing or evidencing or representing rights or interest therein; (iii) precious metals, non-precious metals, commodities, structured products, alternative investments, time deposits, futures, traded options; and
(iv) any other instruments or investments (including borrowing or lending of securities, subject to the terms and conditions of the Agreement) as may be permitted by applicable law/regulations from time to time.

2. Any references to laws and regulations in this Document shall be deemed to include such laws and regulations as may be amended, revised, updated and/or supplemented from time to time.

3. Words importing the singular include the plural and vice-versa. Words importing a gender include the other gender.

## SECTION III
## DESCRIPTION

**1. HISTORY, PRESENT BUSINESS & BACKGROUND OF CSSIPL, CSMBB,CSFIPL**

**A. CSSIPL**

a) CSSIPL was incorporated in Mumbai, India on 10 December 1996.

b) CSSIPL is registered with SEBI as a Portfolio Manager under the portfolio management services registration no. INP000002478.

c) A segregated division of CSSIPL is engaged in the broker dealer activities and is a member of the National Stock Exchange of India Limited (**"NSE"**) and the BSE Limited (**"BSE"**) having registration no. INZ000248233. CSSIPL is also registered as a clearing member of the futures & options / derivative segment of NSE.

d) A segregated division of CSSIPL is also registered with the SEBI as a merchant banker permitted to undertake merchant banking and underwriting activities. The merchant banking registration no. is INM 000011161.

e) A segregated division (**"PDD"**) Product Distribution Division of CSSIPL is engaged in the activities of distribution of units of mutual funds and other financial products and is registered with the Association of Mutual Funds in India (AMFI) vide registration no. ARN-53956.

f) A segregated division **("ED")** Execution Division is engaged in activity related to execution services based on client instructions.

g) CSSIPL is registered with SEBI as a Research Analyst and is permitted to undertake research related activities. The research analyst registration no. is INH000001030.

h) CSSIPL is registered as Investment Adviser under SEBI (Investment Adviser) Regulations 2013, with SEBI (registration no. INA000014401) and with BSE Administration and Supervision Limited (BASL) (registration no.1258.) CSSIPL has not yet commenced business under this registration

CSSIPL is an indirect subsidiary of Credit Suisse AG

**B. Credit Suisse AG, Mumbai Branch ("CSMBB")**

a) CSMBB is licensed by Reserve Bank of India to operate as a Scheduled Commercial Bank and Authorized Dealer in India with a branch office in Mumbai.

b) CSMBB is registered as a Depository Participant under SEBI (Depositories and Participants) Regulations 1996, with SEBI (registration no. IN- DP – 450-2020) and with National Securities Depositories Limited (NSDL) (registration no. IN304334).

c) CSMBB is also registered as Banker to an Issue under SEBI (Banker to an Issue) Regulations 1994 with registration no. INBI00001212

## C. Credit Suisse Finance (India) Private Limited ("CSFIPL")

CSFIPL is incorporated in India under Companies Act, 2013. It is licensed by Reserve Bank of India as a systemically important non-deposit taking non-banking financial company.

### Credit Suisse AG

Credit Suisse AG is one of the world's leading financial services providers and is part of the Credit Suisse group of companies (referred to here as "**Credit Suisse"**). The registered shares of Credit Suisse's parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at www.credit-suisse.com.

As one of the world's leading financial services providers, Credit Suisse is committed to delivering combined financial experience and expertise to corporate, institutional and government clients and to high-net-worth individuals worldwide, as well as to private clients in Switzerland.

Founded in 1856, Credit Suisse has a global reach with operations in over 50 countries and 48,200 employees from approximately 150 different nations. Credit Suisse's broad footprint helps it to generate a geographically diverse stream of revenues and net new assets and allows it to capture growth opportunities around the world.

Credit Suisse serves its clients through three regionally focused divisions:

Swiss Universal Bank, International Wealth Management and Asia Pacific. These regional businesses are supported by two other divisions specializing in investment banking capabilities: Global Markets and Investment Banking & Capital Markets. The Strategic Resolution Unit consolidates the remaining portfolios from the former non- strategic units plus additional businesses and positions that do not fit with our strategic direction. Our business divisions cooperate closely to provide holistic financial solutions, including innovative products and specially tailored advice.

### Swiss Universal Bank

The Swiss Universal Bank division offers comprehensive advice and a wide range of financial solutions to private, corporate and institutional clients primarily domiciled in our home market of Switzerland, which offers attractive growth opportunities and where we can build on a strong market position across our key businesses. Our private banking business has a leading franchise in our Swiss home market and serves ultra-high-net-worth individuals, high-net-worth individuals and retail clients. Our corporate and institutional banking business serves large corporate clients, small and medium-sized enterprises, institutional clients and financial institutions.

## Asia Pacific

The Asia Pacific division offers integrated private banking and investment banking financial solutions to wealthy individuals, institutional investors and corporate clients in the Asia Pacific region, drawing on Credit Suisse's global resources. The division is well positioned to capture market opportunities in Asia Pacific, which is experiencing rapid wealth creation and where the number of ultra-high-net-worth individuals is growing. We offer institutional investors access to broader financial markets and differentiated product offerings.

## Investment Banking & Capital Markets

The Investment Banking & Capital Markets division offers a broad range of investment banking services to corporations, financial institutions, financial sponsors and ultra-high-networth individuals and sovereign clients. Our range of products and services includes advisory services related to mergers and acquisitions, divestitures, takeover defense mandates, business restructurings and spin-offs. The division also engages in debt and equity underwriting of public securities offerings and private placements.

## International Wealth Management

The International Wealth Management division offers tailored financial solutions to wealthy private clients and external asset managers in Europe, the Middle East, Africa and Latin America through its private banking business. The division's footprint spans emerging economies as well as mature European markets and it has access to the broad spectrum of Credit Suisse's global resources and capabilities. Our asset management business offers investment solutions and services globally to our private banking businesses and a wide range of other clients, including pension funds, governments, foundations and endowment funds, corporations and individuals.

## Global Markets

The Global Markets division offers a broad range of equities and fixed income products and services and focuses on client-driven businesses and on supporting Credit Suisse's private banking businesses and their clients. Our suite of products and services includes global securities sales, trading and execution services, prime brokerage, underwriting and comprehensive investment research. Our clients include financial institutions, corporations, governments, institutional investors – including pension funds and hedge funds – and private individuals around the world.

## Strategic Resolution Unit

The Strategic Resolution Unit was created to facilitate the immediate right-sizing of our business divisions from a capital perspective and includes remaining portfolios from former non-strategic units plus transfers of additional exposures from the business divisions. The unit's primary focus is on facilitating the rapid wind-down of capital usage and costs to reduce the negative impact on the Group's performance. Repositioned as a separate division, this provides clearer accountability, governance and reporting.

## 2. AFFILIATIONS OF CSSIPL

1. CSSIPL has appointed The Hong Kong and Shanghai Banking Corporation Limited (HSBC) as a Custodian for administration and custody of assets and fund accounting of its Discretionary and Non-Discretionary Portfolio Management clients, in compliance with Reg 26 of the SEBI (Portfolio Managers) Regulation, 2020.

2. CSSIPL is empaneled for distribution of schemes of various mutual funds, and other investment products through its PDD division.

3. CSSIPL, through its Execution Division (ED) offers execution services to clients, on the basis of client instructions, in relation to execution, settlement of transactions, subscribing to securities, placement of term deposits, making of investments and opening and operating of Bank Account(s), Demat Account(s) and dealing with the Securities and the Funds as per the instructions of the Client.

4. CSSIPL has empaneled various brokers for fixed income and equity transactions, in accordance with regulatory guidelines

### 3. PROMOTERS OF THE PORTFOLIO MANAGER

Credit Suisse Investment Holdings (Mauritius) Limited (**"Promoter"**) is incorporated in Mauritius having its registered office at c/o Rogers Capital Corporate Services Limited, 3rd Floor, Rogers House, No.5 President John Kennedy Street, Port Louis, Mauritius and is a wholly owned subsidiary of Credit Suisse AG, a joint corporation registered in the Canton of Zurich, Switzerland.

The Promoter is ultimately owned by Credit Suisse Group AG, a corporation with its registered office in Switzerland and a leading global financial services provider with operations, subsidiaries and affiliates in the European, the Americas and the Asia Pacific regions.

**SHARE HOLDING PATTERN OF CSSIPL - As on 31 Dec 2021**

**EQUITY:**

| Sr. No. | Name | Number of shares held | Face value per share (Rs.) | Amt Paid up (Rs. In lakh) | % of total |
|---|---|---|---|---|---|
| 1 | Credit Suisse Investment Holdings (Mauritius) Limited | 221,476,244 | 10 | 22147.6244 | 100.00 |
| 2 | Credit Suisse (Holdings) Hong Kong Limited^<br><br>(^(as nominee for and on behalf Credit Suisse Investment Holdings (Mauritius) Limited) | 1 | 10 | 0.0001 | 0.00 |
| **TOTAL** | | **221,476,245** | | **22147.6245** | **100%** |

**PARTICULARS OF THE BOARD OF DIRECTORS OF CSSIPL**

| Sr. No. | Name | Designation | Date of Birth | Experience details | Qualification |
|---|---|---|---|---|---|
| 1 | Mihir Jagdish Doshi | Managing Director | 6-Oct-61 | April 2006 to date: Managing Director and Country Head of Credit Suisse Securities (India) Private Ltd. Prior to April 2006: With Morgan Stanley group for the 22 years in various capacities. Last assignment was as MD & CEO of JM Morgan Stanley Securities Private Limited at Mumbai. Prior to Morgan Stanley group; he was with Deloitte, Haskins and Sells, New York. | Bachelor of Science (Hons), The New York University and Certified Public Accountant, New York State |
| 2 | Rajat Sabharwal | Managing Director | 27-Dec-68 | Credit Suisse Securities (India) Private Ltd. (November 2006 to date): Head of Equities India. Kotak Securities (March 1997 to Oct 2006): Jan-04 to October 2006 – Head Asia Sales Nov-01 to Dec-03: Vice President- Institutional Sales Mar-97 to Oct-01: Senior Analyst – Consumer Products. Apple Asset Management (Jun-94 to Feb-97): Senior Manager (Jul-96 to Feb-97) Manager- Research (Jun-94 to Jun-96) Reckitt & Colman of India (May-92 to May-94): Executive Finance (May-93 to May-94) and Management Trainee (May-92 to Apr-93) | Post Graduate Diploma in Management (PGDM) |
| 3 | Rasik Bindumadhav Joshi | Whole Time Director | 4-Feb-68 | (1) February 2007 to date: Credit Suisse Securities (India) Private Ltd (2) August 2003 to February 2007: Deutsche Equities India Private Ltd.- Vice President. Managing a team of trades for best execution. (3) April 2002 to June 2003: Kotak Securities - Associate Vice President - Part of equities team for client trades execution. (4) August 1999 to October 2001: Credit Suisse First Boston (India) Securities Pvt. Ltd. - Handling execution of client trades. (5) January 1995 to June 1999: Initially part of Investment Banking division of UTI Securities Ltd. and subsequently moved to secondary market operations | M. B. A. (Finance), University of Poona |
| 4 | Sumit Jalan | Whole Time Director | 10-Nov-77 | Credit Suisse Securities (India) Private Ltd. (2010 to date)- Managing Director, Co-Head of Investment Banking and Capital Markets, Head of Equity Capital Markets, Bank of America Merrill Lynch (2008-2010)- Director- Equity Capital Markets, CLSA Asia Pacific Markets (2003-2008)- Associate Director of Investment Banking<br>CRISIL (2002-2003)- Valuation and Financial Modeling Goldman Sachs International Equity (2001) –Internship<br>S.N Sureka & Co. Calcutta (1996-2000) – Equity Sales | Post Graduate Diploma in Management (PGDM), IIM - A |

| Sr. No. | Name | Designation | Date of Birth | Experience details | Qualification |
|---|---|---|---|---|---|
| 5 | Manish Nigam | Director | 8-Aug-1970 | CLSA Securities, India - from June 1994 to March 1997 CSFB, India – from April 1997 to April 2001<br>Credit Suisse, Hong Kong – From May 2001 – June 2007.<br>Sansar Capital, Singapore (but based out of Hong Kong) – July 2007 – Nov 2008<br>Credit Suisse, Hong Kong from Jan 2009 – till date | B. Tech, PGDM |
| 6 | Puneet Matta | Whole Time Director | 10-April-1964 | Citibank India – From 1989-2007<br>Credit Suisse Securities (India) Private Limited – From 2007 – 2011<br>AON Global Insurance Brokers (P) Ltd. India – From 2012 (6 months)<br>Union Bancaire Privee (previously Coutts International) Singapore from 2012 October – May 2020<br>Credit Suisse Singapore (From June – October 2020)<br>Credit Suisse Securities (India) Private Limited – October 2020 onwards | B. Com (Hons.) ACA, Chartered Accountant |

**GROUP COMPANIES -** The Credit Suisse AG has a significant number of group/subsidiary and associate companies domiciled in numerous overseas jurisdictions. Disclosure on group companies of CSSIPL is limited to the companies domiciled in India as listed below and which are part of Credit Suisse Group AG.

1 Credit Suisse Services (India) Private Limited
2 Credit Suisse Consulting (India) Private Limited
3 Credit Suisse Finance (India) Private Limited.
4 Credit Suisse Business Analytics (India) Private Limited.
5 Credit Suisse AG, Mumbai Branch
6 Credit Suisse Business Management (India) Private Limited
7 Credit Suisse Services AG, Pune Branch

## 3. DETAILS OF THE SERVICES BEING OFFERED

At present the Portfolio Manager is offering the following services:

(a) Discretionary Portfolio Management Services;

(b) Non-Discretionary Portfolio Management Services; and

(c) Investment Advisory Services.

## SECTION IV
### DETAILS OF PENALTIES/PENDING LITIGATION

The following material action taken by the regulators against CSSIPL in the capacity of a stock broker:

- Interim order dated April 18, 2001 debarring the CSSIPL from undertaking any new business as a stock broker until further orders were passed by SEBI.
- Order dated June 13, 2002 bearing reference IES/ID2/RKK/10780/2002 suspending CSSIPL's broking operations for a period of two years.
- Order dated December 11, 2003 bearing reference IVD/ID2/CSFB/KR/23686/2003 issuing a warning to CSSIPL with regard to its proprietary transactions in a variety of stocks.
- Order dated March 5, 2004 bearing reference ISD-2/RM/4617/2004 with regard to transactions in the shares of Ranbaxy Laboratories suspending CSSIPL's broking operations for a period of one month from March 26, 2004.
- Order dated September 10, 2004 bearing reference no. ISD1/SR/SS/GTB/20633/2004 with regard to transactions in the shares of Global Trust Bank suspending CSSIPL's broking operations for a period of three months from October 1, 2004.
- Order dated August 10, 2006 bearing reference no. IVD/ID-4/PKN/JKA/74158/2006 with regard to of dealings in the shares of South East Asia Marine Engineering and Constructions Limited suspending CSSIPL's broking operations for a period of one month from September 1, 2006.
- Order dated November 27, 2006 bearing reference no. IVD/ID3/PKB/AA/DSQBL/80938/06 with regard to transactions in the shares of DSQ Biotech Limited (now known as Origin Agrostar Limited) issuing a warning to CSSIPL to be "careful in future".
- Administrative warning dated July 31, 2013 to initiate corrective actions to streamline the Account Opening Process and remediate the KYC deficiencies with respect to institutional clients.
- NSE vide its letter dated February 6, 2019, levied penalty of INR 2,00,000/- and disabled proprietary trading of CSSIPL for a day for violation of regulatory guidelines on (a) decision support tools/algorithmic trading and (b) testing of software used in or related to trading and risk management, respectively.

## SECTION V
## SERVICES OFFERED

### 1. SERVICES OFFERED

(a) Discretionary portfolio management services to be rendered to a Client by the Portfolio Manager pursuant to the terms and conditions contained in the Discretionary Portfolio Management Services Agreement, where under the Portfolio Manager exercises absolute and unfettered discretion, with regards to the investment and management of the Assets of a Client.

(b) Non-discretionary portfolio management services to be rendered to a Client by the Portfolio Manager pursuant to the terms and conditions contained in the Non-Discretionary Portfolio Management Services Agreement, where under the Portfolio Manager renders investment advise to a Client in relation to the investment and management of the Assets of such Client, and based on the instructions of the Client, the Portfolio Manager invests and manages the Assets of the Client.

(c) The Portfolio Manager shall purchase, sell or otherwise deal in Securities for and on behalf of the Client through its stock broker division, subject to applicable restrictions as prescribed under the SEBI (Portfolio Manager) Regulations 2020 and any circular, notifications issued thereunder (details of registration of the same are as mentioned in Section III above), which shall be entitled to charge brokerage in respect of such transactions. The Portfolio Manager may also purchase Securities from time to time for and on behalf of the Client, which Securities may also be sold by the clients of the stock broker division of the Portfolio Manager (as mentioned in Section III above).

(d) The Portfolio Manager may execute orders and/or enter into transactions for investment in Securities for the issue of which the merchant banker division of CSSIPL may be acting as the lead manager, underwriter, merchant banker, advisor or other intermediary. The merchant banker division shall be entitled to receive commission, fees, or other consideration, from the issuer of Securities, for the services provided by it.

(e) The Portfolio Manager may execute orders and / or enter into transactions in the units of mutual funds for direct schemes.

(f) The Portfolio Manager may execute orders and/or enter into transactions in the financial products other than units of mutual funds for and on behalf of the Client through its PDD division (details of the same are as mentioned in Section III above), which shall be entitled to receive fees, commission or other consideration from the issuer / manufacturer of such financial products for the services rendered by it provided the clients interest is protected.

(g) Non-exclusive, non-binding investment advisory services to be rendered to a Client by the Portfolio Manager pursuant to the terms and conditions contained in the Investment Advisory Services Agreement.

(h) Presently the Portfolio Manager does not have any appointed distributer, In the event, where Portfolio Manager appoints any distributer – Client will have option to be onboarded directly.

## 2. INVESTMENT PROFILES AND INVESTMENT OBJECTIVES

| | |
|---|---|
| **Investment Approach** | **Equity-Large Cap oriented** |
| **Portfolio Name** | **India Classic Equities Mandate** |
| **Description** | This will be a portfolio comprising mainly of large cap companies |
| **Investment Objective** | The investment objective of India Classic Equities mandate is to generate long-term capital appreciation by investing in quality businesses having strong fundamental attributes. The portfolio will aim to provide balance between growth, safety and returns. |
| **Types of Securities** | Equity and Equity related instruments; Fixed income instruments; Cash and Cash equivalent |
| **Basis of selection of securities** | The portfolio will aim to identify companies having superior earnings growth, good business economics, long term growth potential and competent management team. |
| **Asset allocation (indicative)** | **Under normal circumstances, the asset allocation of the portfolio shall be as follows:** |
| | Equity and Equity Related instruments: 80%-100% of the portfolio |
| | Fixed income instruments/ Cash and Cash equivalent: 0%-20% of the portfolio |
| **No of securities** | The portfolio will typically invest in 15-25 stocks under normal circumstances |
| **Disclaimer** | The asset allocation pattern and number of securities are indicative and may change from time to time depending on the market conditions. The actual asset allocation and number of securities may vary from the range indicated above in order to protect the client interest. |
| **Benchmark and basis for benchmark** | Nifty 50 (basis large cap oriented strategy) |
| **Investment Horizon (indicative)** | Ideally over 3 years. However, the holding period may vary or the portfolio may be rebalanced from time to time depending on market conditions, change in the company/ industry specific factors, valuations etc. |
| **Risks associated with investment approach** | This portfolio may deliver returns lower than the broader markets during the periods when mid cap and small cap companies are delivering higher growth and returns than the large cap companies. Further, equity investments are subject to market risks and are prone to price volatility arising from macro-economic factors, changes in regulations, liquidity, political or economic developments that may have adverse impact on companies/ industries. |

| | |
|---|---|
| **Investment Approach** | **Equity-Large Cap Oriented** |
| **Portfolio Name** | **India Classic Focused Equities Mandate** |
| **Description** | This will be a portfolio comprising mainly of large cap companies having quality fundamentals and lower volatility |

| | |
|---|---|
| **Investment Objective** | The investment objective of India Classic Focused Equities mandate is to generate long-term capital appreciation by investing in quality businesses having strong fundamental attributes and lower volatility in stock returns. The portfolio will aim to provide balance between growth, safety and returns. |
| **Types of Securities** | Equity and Equity related instruments; Fixed income instruments; Cash and Cash Equivalent |
| **Basis of selection of securities** | The portfolio will aim to identify companies having superior earnings growth, good business economics, long term growth potential, competent management team and lower volatility in stock returns. |
| **Asset allocation (indicative)** | **Under normal circumstances, the asset allocation of the portfolio shall be as follows:** |
| | Equity and Equity Related instruments: 80%-100% of the portfolio |
| | Fixed income instruments/ Cash and Cash equivalent: 0%-20% of the portfolio |
| **No of securities** | The portfolio will typically invest in 15-20 stocks under normal circumstances |
| **Disclaimer** | The asset allocation pattern and number of securities are indicative and may change from time to time depending on the market conditions. The actual asset allocation and number of securities may vary from the range indicated above in order to protect the client interest. |
| **Benchmark and basis for benchmark** | Nifty 50 |
| **Investment Horizon (indicative)** | Ideally over 3 years. However, the holding period may vary or the portfolio may be rebalanced from time to time depending on market conditions, change in the company/ industry specific factors, valuations etc. |
| **Risks associated with investment approach** | This portfolio may deliver returns lower than the broader markets during the periods when cyclical, mid cap and small cap companies are delivering higher growth and returns than the large cap companies with low volatility. Also, portfolio will have higher concentration risk as compared to other mandates. Further, equity investments are subject to market risks and are prone to price volatility arising from macro-economic factors, changes in regulations, liquidity, political or economic developments that may have adverse impact on companies/ industries. |

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| **Investment Approach** | **Equity- Diversified** |
| **Portfolio Name** | **India Opportunities Equities Mandate** |
| **Description** | This will be a diversified portfolio of companies across market cap and will have allocation to mid and small cap stocks. |
| **Investment Objective** | The investment objective of India Opportunities Equities mandate is to generate long-term capital appreciation by investing in quality businesses having strong fundamental attributes. The portfolio will aim to provide balance between growth, safety and returns. |
| **Types of Securities** | Equity and Equity related instruments; Fixed income instruments; Cash and Cash equivalent |
| **Basis of selection of securities** | The portfolio will aim to identify companies having superior earnings growth, good business economics, long term growth potential and competent management team. |
| **Asset allocation (indicative)** | **Under normal circumstances, the asset allocation of the portfolio shall be as follows:** |
| | Equity and Equity Related instruments: 80%-100% of the portfolio |

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| | Fixed income instruments/ Cash and Cash equivalent: 0%-20% of the portfolio |
| **No of securities** | The portfolio will typically invest in 15-25 stocks under normal circumstances |
| **Disclaimer** | The asset allocation pattern and number of securities are indicative and may change from time to time depending on the market conditions. The actual asset allocation and number of securities may vary from the range indicated above in order to protect the client interest. |
| **Benchmark and basis for benchmark** | * Nifty 200 Index (basis diversified market cap oriented strategy) |
| **Investment Horizon (indicative)** | Ideally over 3 years. However, the holding period may vary or the portfolio may be rebalanced from time to time depending on market conditions, change in the company/ industry specific factors, valuations etc. |
| **Risks associated with investment approach** | This portfolio may deliver returns lower than the large cap companies during the period when mid cap and small cap companies are delivering lower growth and returns than the large cap companies. Further, equity investments are subject to market risks and are prone to price volatility arising from macro-economic factors, changes in regulations, liquidity, political or economic developments that may have adverse impact on companies/ industries. |

*Nifty 200 Index has a good diversification and allocation to multiple sectors. Further, investment universe for India Opportunities mandate is top 200 companies by market cap. And hence, Nifty 200 Index is a better benchmark index for this strategy.

| **Investment Approach** | **Equity- Diversified** |
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| **Portfolio Name** | **India Recovery Equities Mandate** |
| **Description** | This will be a diversified portfolio of companies across market cap. |
| **Investment Objective** | The investment objective of India Recovery Equities mandate is to capitalize on the opportunities provided by the prevailing market conditions in certain segments. The idea is to create a multi-cap Portfolio comprising of high quality businesses going through temporary downturn. |
| **Types of Securities** | Equity and Equity related instruments; Fixed income instruments; Cash and Cash equivalent |
| **Basis of selection of securities** | The portfolio will aim to identify companies which are among the leaders in their respective industries, have seen significant price correction due to temporary downturn caused by certain event/s but earnings growth is likely to recover in the medium term. |
| **Asset allocation (indicative)** | **Under normal circumstances, the asset allocation of the portfolio shall be as follows:** |
| | Equity and Equity Related instruments: 80%-100% of the portfolio |
| | Fixed income instruments/ Cash and Cash equivalent: 0%-20% of the portfolio |
| **No of securities** | The portfolio will typically invest in 12-20 stocks under normal circumstances |
| **Disclaimer** | The asset allocation pattern and number of securities are indicative and may change from time to time depending on the market conditions. The actual asset allocation and number of securities may vary from the range indicated above in order to protect the client interest. |
| **Benchmark and basis for benchmark** | *Nifty 200 Index (basis diversified market cap oriented strategy) |

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| **Investment Horizon (indicative)** | Ideally over 3 years. However, the holding period may vary or the portfolio may be rebalanced from time to time depending on market conditions, change in the company/ industry specific factors, valuations etc. |
| **Risks associated with investment approach** | This portfolio is likely to be concentrated and hence higher exposure to a particular sector/stock may lead to lower returns compared to broader markets in case investment thesis does not pan out as expected. Further, equity investments are subject to market risks and are prone to price volatility arising from macro-economic factors, changes in regulations, liquidity, political or economic developments that may have adverse impact on companies/ industries. |

| **Investment Approach** | **Equity- Diversified** |
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| **Portfolio Name** | Premium India Equities Mandate |
| **Description** | This is an actively managed, tailor made discretionary portfolio management strategy ("mandate") which can be customized to the client's requirements by investing into direct as well as managed products in Equity, Fixed Income, cash and alternate asset class. Derivatives may be used only for the purpose of hedging and portfolio rebalancing. |
| **Investment Objective** | The aim of this mandate is to offer long-term capital growth through investments in line with client expectations. The portfolio manager may also invest the funds under the mandate in other securities as defined as "Securities" in a separate Section of the Disclosure Document subject to such investments being in conformance with the mandate. The mandate is expected to have a higher risk tolerance and greater fluctuations of asset value. |
| **Types of Securities** | Equity and Equity related instruments; Fixed income instruments; Cash and Cash equivalent. |
| **Basis of selection of securities** | The mandate will aim to identify companies having superior earnings growth, good business economics, long term growth potential and competent management team. From managed products perspective, selection of fund/scheme will be based on manager track record, risk adjusted returns, portfolio diversification and investment strategy of the scheme. |
| **Asset allocation (indicative)** | **Under normal circumstances, the asset allocation of the portfolio shall be as follows:** |
| | Equity and Equity Related instruments: 80%-100% of the mandate.<br><br>Fixed income instruments/ Cash and Cash equivalent: 0%-20% of the mandate. |
| **No. of securities** | The mandate will typically invest in 3-15 direct and/or managed instruments in Equity, Fixed Income, cash and alternate under normal circumstances |
| **Disclaimer** | The asset allocation pattern and number of securities are indicative and may change from time to time depending on the market conditions. The actual asset allocation and number of securities may vary from the range indicated above in order to protect the client interest. |
| **Benchmark and basis for benchmark** | Nifty 200 Index (basis diversified market cap oriented strategy) |
| **Investment Horizon (indicative)** | Ideally over 4 years. However, the holding period may vary or the portfolio of the mandate may be rebalanced from time to time depending on market conditions, change in the company/ industry specific factors, valuations etc. |

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| **Risks associated with investment approach** | This mandate may deliver returns lower than the large cap companies during the period when mid cap and small cap companies are delivering lower growth and returns than the large cap companies. Further, equity investments are subject to market risks and are prone to price volatility arising from macro-economic factors, changes in regulations, liquidity, political or economic developments that may have adverse impact on companies/ industries. |

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| **Investment Approach** | **Premium Fixed Income-Short term** |
| **Portfolio Name** | **Premium Fixed Income** |
| **Description** | This is an actively managed, tailor made discretionary mandate, which may be customized to the client's requests. The investments will be made in fixed income securities and debt schemes of mutual funds/exchange traded products. Asset allocation provision and client restrictions can be incorporated to such a mandate.The objective of this product is to generate total return through coupon inflows and Capital Gains by deploying funds in a range of debt instruments. |
| **Investment Objective** | The portfolio focuses on generating annualized returns while aiming to preserve capital by investing in a mix of fixed income instruments comprising of but not limited to Commercial papers, Certificates of deposits, Debentures, Bonds, Government Securities, Money Market/ Bond /Gilt Mutual Funds, etc. (Certificate Of Deposits, Commercial Papers, Money Market Debentures And Treasury Bills) and allocating to Liquid/Liquid Plus/Ultra Short Term schemes of various mutual funds (as may be permitted by the regulations from time to time) under the Premium Fixed Income Mandate. Portfolio Manager would actively manage the investment in various debt securities based on yield, credit spreads, term structure, duration etc. These investments will be reviewed on a periodic basis and changes will be made based on the fundamental variables like Macro economic indicators, Fiscal Policy, Monetary Policy and technical variables like Demand / Supply of Bonds, Positioning of market participants etc. |
| **Types of Securities** | Fixed income instruments; Cash and Cash equivalent, Debt Mutual Fund Schemes/Exchange traded products and funds. |
| **Basis of selection of securities** | The Portfolio Manager will invest in debt and money market securities with an intention to optimize risk adjusted returns. In depth credit evaluation by the portfolio management team of the underlying credits will be done. This evaluation is driven by internal and external research. The portfolio will be constructed keeping in mind the liquidity as well credit quality aiming to preserve capital as well as minimize the interest rate volatility and deliver fairly predictable returns over the tenure of the portfolio. |
| **Asset allocation (indicative)** | **Under normal circumstances, the asset allocation of the portfolio shall be as follows:** |
| | Fixed income instruments/Money market Instruments/ Debt mutual Funds/Debt related Exchange traded Products and Funds: 0%-100% of the portfolio Cash and Cash equivalent: 0%-100% of the portfolio |
| **Disclaimer** | The asset allocation pattern is indicative and may change from time to time depending on the market conditions. The actual asset allocation may vary from the range indicated above in order to protect client's interest. |

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| **Benchmark and basis for benchmark** | CRISIL Liquid Fund Index (basis alignment to investment strategy) |
| **Investment Horizon (indicative)** | Ideally 0 to 6 months. However, the holding period may vary or the portfolio may be changed from time to time depending on market conditions which may include but are not limited to the change in global or local macro-economic factors/Monetary policy or fiscal policy changes, technical variables like change in demand and supply, sector specific factors, valuations etc. |
| **Risks associated with investment approach** | The performance of the portfolio may be affected by the corporate performance, macro-economic factors, changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in the securities markets. Over and above the portfolio could be subject to the Interest rate risk, credit risk or Default risk, market Risk, reinvestment risk, liquidity risk. Asset Class Risks, Risks associated with investments in mutual funds etc.(as defined in a separate risk section in the disclosure Document) |

| **Investment Approach** | **Premium Fixed Income-Medium Term** |
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| **Portfolio Name** | **Premium Fixed Income** |
| **Description** | This is an actively managed, tailor made discretionary mandate which may be customized to the client's requests. The investments will be made in fixed income securities and debt schemes of mutual funds/exchange traded products. Asset allocation provision and client restrictions can be incorporated to such a mandate. The objective of this product is to generate total return through coupon inflows and Capital Gains by deploying funds in a range of debt instruments. |
| **Investment Objective** | The portfolio focuses on generating annualized returns while aiming to preserve capital by investing in a mix of fixed income instruments comprising of but not limited to Commercial papers, Certificates of deposits, Debentures, Bonds, Government Securities, Money Market/ Bond /Gilt Mutual Funds, etc. (Certificate Of Deposits, Commercial Papers, Money Market Debentures And Treasury Bills) and allocating to Liquid/Liquid Plus/Ultra Short Term schemes of various mutual funds (as may be permitted by the regulations from time to time) under the Premium Fixed Income Mandate. Portfolio Manager would actively manage the investment in various debt securities based on yield, credit spreads, term structure, duration etc. These investments will be reviewed on a periodic basis and changes will be made based on the fundamental variables like Macro - economic indicators, Fiscal Policy, Monetary Policy and technical variables like Demand / Supply of Bonds, Positioning of market participants etc. |
| **Types of Securities** | Fixed income instruments; Cash and Cash equivalent, Debt Mutual Fund Schemes/Exchange traded products and funds. |
| **Basis of selection of securities** | The Portfolio Manager will invest in debt and money market securities with an intention to optimize risk adjusted returns. In depth credit evaluation by the portfolio management team of the underlying credits will be done. This evaluation is driven by internal and external research. The portfolio will be constructed keeping in mind the liquidity as well credit quality aiming to preserve capital as well as minimize the interest rate volatility and deliver fairly predictable returns over the tenure of the portfolio. |
| **Asset allocation (indicative)** | **Under normal circumstances, the asset allocation of the portfolio shall be as follows:** |

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| | Fixed income instruments/Money market Instruments/ Debt mutual Funds/Debt related Exchange traded Products and Funds: 0%-100% of the portfolio Cash and Cash equivalent: 0%-100% of the portfolio |
| **Disclaimer** | The asset allocation pattern is indicative and may change from time to time depending on the market conditions. The actual asset allocation may vary from the range indicated above in order to protect client's interest. |
| **Benchmark and basis for benchmark** | CRISIL Short Term Bond Index (basis alignment to investment strategy) |
| **Investment Horizon (indicative)** | Ideally 6 to 12 months. However, the holding period may vary or the portfolio may be changed from time to time depending on market conditions which may include but are not limited to the change in global or local macro-economic factors/Monetary policy or fiscal policy changes, technical variables like change in demand and supply, sector specific factors, valuations etc. |
| **Risks associated with investment approach** | The performance of the portfolio may be affected by the corporate performance, macro-economic factors, changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in the securities markets. Over and above the portfolio could be subject to the Interest rate risk, credit risk or Default risk, market Risk, reinvestment risk, liquidity risk. Asset Class Risks, Risks associated with investments in mutual funds etc.(as defined in a separate risk section in the disclosure Document) |

| **Investment Approach** | **Premium Fixed Income-Long Term** |
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| **Portfolio Name** | **Premium Fixed Income** |
| **Description** | This is an actively managed, tailor made discretionary mandate which may be customized to the client's requests. The investments will be made in fixed income securities and debt schemes of mutual funds/exchange traded products. Asset allocation provision and client restrictions can be incorporated to such a mandate. The objective of this product is to generate total return through coupon inflows and Capital Gains by deploying funds in a range of debt instruments. |
| **Investment Objective** | The portfolio focuses on generating annualized returns while aiming to preserve capital by investing in a mix of fixed income instruments comprising of but not limited to Commercial papers, Certificates of deposits, Debentures, Bonds, Government Securities, Money Market/ Bond /Gilt Mutual Funds, etc. (Certificate Of Deposits, Commercial Papers, Money Market Debentures And Treasury Bills) and allocating to Liquid/Liquid Plus/Ultra Short Term schemes of various mutual funds (as may be permitted by the regulations from time to time) under the Premium Fixed Income Mandate. Portfolio Manager would actively manage the investment in various debt securities based on yield, credit spreads, term structure, duration etc. These investments will be reviewed on a periodic basis and changes will be made based on the fundamental variables like Macro economic indicators, Fiscal Policy, Monetary Policy and technical variables like Demand / Supply of Bonds, Positioning of market participants etc. |
| **Types of Securities** | Fixed income instruments; Cash and Cash equivalent, Debt Mutual Fund Schemes/Exchange traded products and funds. |

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| **Basis of selection of securities** | The Portfolio Manager will invest in debt and money market securities with an intention to optimize risk adjusted returns. In depth credit evaluation by the portfolio management team of the underlying credits will be done. This evaluation is driven by internal and external research. The portfolio will be constructed keeping in mind the liquidity as well credit quality aiming to preserve capital as well as minimize the interest rate volatility and deliver fairly predictable returns over the tenure of the portfolio. |
| **Asset allocation (indicative)** | **Under normal circumstances, the asset allocation of the portfolio shall be as follows:** |
| | Fixed income instruments/Money market Instruments/ Debt mutual Funds/Debt related Exchange traded Products and Funds: 0%-100% of the portfolio Cash and Cash equivalent: 0%-100% of the portfolio |
| **Disclaimer** | The asset allocation pattern is indicative and may change from time to time depending on the market conditions. The actual asset allocation may vary from the range indicated above in order to protect client's interest. |
| **Benchmark and basis for benchmark** | Crisil Composite Bond Fund Index (basis alignment to investment strategy) |
| **Investment Horizon (indicative)** | Ideally more than 12 months. However, the holding period may vary or the portfolio may be changed from time to time depending on market conditions which may include but are not limited to the change in global or local macro economic factors/Monetary policy or fiscal policy changes, technical variables like change in demand and supply, sector specific factors, valuations etc. |
| **Risks associated with investment approach** | The performance of the portfolio may be affected by the corporate performance, macro-economic factors, changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in the securities markets. Over and above the portfolio could be subject to the Interest rate risk, credit risk or Default risk, market Risk, reinvestment risk, liquidity risk. Asset Class Risks, Risks associated with investments in mutual funds etc.(as defined in a separate risk section in the disclosure Document) |

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| **Investment Approach** | **Premium Mixed-Ultra Conservative** |
| **Portfolio Name** | **Premium Mixed -Provident Fund** |
| **Description** | This is an actively managed, tailor made discretionary mandate which may be customized to the client's requests. which offers a mix of both Indian equities and fixed income securities. The asset allocation is composed of liquid and money market instruments, fixed income securities, equities and equity related instruments and derivatives. The investments are specific for the purpose of managing the provident fund contribution of employees' of the client. The investments in securities defined, as "Securities" in separate section of this document will be based on the asset allocation as per the investment guidelines agreed between the client and the portfolio manager and as may be permitted under the applicable provident fund regulations. Derivatives may be used only for the purpose of hedging and portfolio rebalancing. |

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| **Investment Objective** | This is an actively managed discretionary mandate, The asset allocation is composed of liquid and money market Instruments, fixed income instruments and equity and equity related instruments. The aim of this mandate is to offer long-term capital growth through investments in line with client expectations. The portfolio is expected to have a higher risk tolerance and greater fluctuations of asset value. The investments are specific for the purpose of managing the provident fund contribution of employees' of the client. |
| **Types of Securities** | Equity and Equity Related Instruments, Fixed income instruments; Cash and Cash equivalent, Equity/Debt Mutual Fund Schemes |
| **Basis of selection of securities** | The Portfolio Manager will invest in debt and money market securities with an intention to optimize risk adjusted returns. In depth credit evaluation by the portfolio management team of the underlying credits will be done. This evaluation is driven by internal and external research. The portfolio will be constructed keeping in mind the liquidity as well credit quality aiming to preserve capital as well as minimize the interest rate volatility and deliver fairly predictable returns over the tenure of the portfolio. The equity portion of the portfolio will aim to identify companies having superior earnings growth, good business economics, long term growth potential and competent management team. |
| **Asset allocation (indicative)** | **Under normal circumstances, the asset allocation of the portfolio shall be as follows:** |
| | Equity and Equity Related Instruments/Funds-0%-15% |
| | Fixed income instruments/Money market Instruments/ Debt mutual Funds/Debt related Exchange traded Products and Funds: 0%-100% of the portfolio Cash and Cash equivalent: 0%-100% of the portfolio |
| **Disclaimer** | The asset allocation pattern is indicative and may change from time to time depending on the market conditions. The actual asset allocation may vary from the range indicated above in order to protect client's interest or as per EPFO notification as indicated by client |
| **Benchmark and basis for benchmark** | CRISIL Liquid Fund Index- 90% / Nifty 50% -10% (basis alignment to asset allocation strategy) |
| **Investment Horizon (indicative)** | Long term horizon, However, the holding period may vary or the portfolio may be changed from time to time depending on market conditions which may include but are not limited to the change in global or local macro economic factors/Monetary policy or fiscal policy changes, technical variables like change in demand and supply, sector specific factors, valuations etc. |
| **Risks associated with investment approach** | The performance of the portfolio may be affected by the corporate performance, macro-economic factors, changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in the securities markets. Over and above the portfolio could be subject to the Interest rate risk, credit risk or Default risk, market Risk, reinvestment risk, liquidity risk. Asset Class Risks, Risks associated with investments in mutual funds etc.(as defined in a separate risk section in the disclosure Document) |

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| **Investment Approach** | **Premium Mixed-Conservative** |
| **Portfolio Name** | **Premium Mixed** |

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| **Description** | This is an actively managed, tailor made discretionary mandate which may be customized to the client's requests. which offers a mix of both Indian equities and fixed income securities. The asset allocation is composed of liquid and money market instruments, fixed income securities, equities and equity related instruments and derivatives. Derivatives may be used only for the purpose of hedging and portfolio rebalancing. |
| **Investment Objective** | This is an actively managed discretionary mandate. The asset allocation is composed of liquid and money market Instruments, fixed income securities and equity and equity related instruments. The Portfolio Manager may also invest the funds under the mandate in other securities as defined as "Securities" in a separate Section of the disclosure document subject to such investments being in conformance with the mandate. The aim of this mandate is to offer long-term capital growth through investments in line with client expectations. The portfolio is expected to have a higher risk tolerance and greater fluctuations of asset value. |
| **Types of Securities** | Equity and Equity Related Instruments, Fixed income instruments; Cash and Cash equivalent, Equity/Debt Mutual Fund Schemes |
| **Basis of selection of securities** | The Portfolio Manager will invest in debt and money market securities with an intention to optimize risk adjusted returns. In depth credit evaluation by the portfolio management team of the underlying credits will be done. This evaluation is driven by internal and external research. The portfolio will be constructed keeping in mind the liquidity as well credit quality aiming to preserve capital as well as minimize the interest rate volatility and deliver fairly predictable returns over the tenure of the portfolio. The equity portion of the portfolio will aim to identify companies having superior earnings growth, good business economics, long term growth potential and competent management team. |
| **Asset allocation (indicative)** | **Under normal circumstances, the asset allocation of the portfolio shall be as follows:** |
| | Equity and Equity Related Instruments/Funds-0%-25% |
| | Fixed income instruments/Money market Instruments/ Debt mutual Funds/Debt related Exchange traded Products and Funds: 0%-100% of the portfolio Cash and Cash equivalent: 0%-100% of the portfolio |
| **Disclaimer** | The asset allocation pattern is indicative and may change from time to time depending on the market conditions. The actual asset allocation may vary from the range indicated above in order to protect client's interest. |
| **Benchmark and basis for benchmark** | CRISIL Liquid Fund Index-90%,Nifty-10% (basis alignment to asset allocation strategy) |
| **Investment Horizon (indicative)** | Ideally over 3 months. However, the holding period may vary or the portfolio may be changed from time to time depending on market conditions which may include but are not limited to the change in global or local macro economic factors/Monetary policy or fiscal policy changes, technical variables like change in demand and supply, sector specific factors, valuations etc. |
| **Risks associated with investment approach** | The performance of the portfolio may be affected by the corporate performance, macro-economic factors, changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in the securities markets. Over and above the portfolio could be subject to the Interest rate risk, credit risk or Default risk, market Risk, reinvestment risk, liquidity risk. Asset Class Risks, Risks associated with investments in mutual funds etc.(as defined in a separate risk section in the disclosure Document) |

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| **Investment Approach** | **Premium Mixed-Balanced** |
| **Portfolio Name** | **Premium Mixed** |
| **Description** | This is an actively managed, tailor made discretionary mandate which may be customized to the client's requests. which offers a mix of both Indian equities and fixed income securities. The asset allocation is composed of liquid and money market instruments, fixed income securities, equities and equity related instruments and derivatives. Derivatives may be used only for the purpose of hedging and portfolio rebalancing. |
| **Investment Objective** | This is an actively managed discretionary mandate, The asset allocation is composed of liquid and money market Instruments, fixed income instruments and equity and equity related instruments. The Portfolio Manager may also invest the funds under the mandate in other securities as defined as “Securities” in a separate Section of the disclosure document subject to such investments being in conformance with the mandate. The aim of this mandate is to offer long-term capital growth through investments in line with client expectations. The portfolio is expected to have a higher risk tolerance and greater fluctuations of asset value. |
| **Types of Securities** | Equity and Equity Related Instruments, Fixed income instruments; Cash and Cash equivalent, Equity/Debt Mutual Fund Schemes |
| **Basis of selection of securities** | The Portfolio Manager will invest in debt and money market securities with an intention to optimize risk adjusted returns. In depth credit evaluation by the portfolio management team of the underlying credits will be done. This evaluation is driven by internal and external research. The portfolio will be constructed keeping in mind the liquidity as well credit quality aiming to preserve capital as well as minimize the interest rate volatility and deliver fairly predictable returns over the tenure of the portfolio. The equity portion of the portfolio will aim to identify companies having superior earnings growth, good business economics, long term growth potential and competent management team. |
| **Asset allocation (indicative)** | **Under normal circumstances, the asset allocation of the portfolio shall be as follows:** |
| | Equity and Equity Related Instruments/Funds-0%-50% |
| | Fixed income instruments/Money market Instruments/ Debt mutual Funds/Debt related Exchange traded Products and Funds: 0%-100% of the portfolio Cash and Cash equivalent: 0%-100% of the portfolio |
| **Disclaimer** | The asset allocation pattern is indicative and may change from time to time depending on the market conditions. The actual asset allocation may vary from the range indicated above in order to protect client's interest. |
| **Benchmark and basis for benchmark** | CRISIL Liquid Fund Index-50%, NIFTY-50% (basis alignment to asset allocation strategy) |
| **Investment Horizon (indicative)** | Ideally over 6 months. However, the holding period may vary or the portfolio may be changed from time to time depending on market conditions which may include but are not limited to the change in global or local macro-economic factors/Monetary policy or fiscal policy changes, technical variables like change in demand and supply, sector specific factors, valuations etc. |
| **Risks associated with investment approach** | The performance of the portfolio may be affected by the corporate performance, macro-economic factors, changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in the securities markets. Over and above the portfolio could be subject to the Interest rate risk, credit risk or Default risk, market Risk, reinvestment risk, liquidity risk. Asset Class Risks, Risks associated with investments in mutual funds etc.(as defined in a |

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| | seperate risk section in the disclosure Document) |

| **Investment Approach** | **Premium Mixed-Aggressive (Dynamic Asset Allocation)** |
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| **Portfolio Name** | **Premium Mixed** |
| **Description** | This is an actively managed, tailor made discretionary mandate which may be customized to the client's requests. which offers a mix of both Indian equities and fixed income securities. The asset allocation is composed of liquid and money market instruments, fixed income instruments, equities and equity related instruments and derivatives. Derivatives may be used only for the purpose of hedging and portfolio rebalancing. |
| **Investment Objective** | This is an actively managed discretionary mandate, The asset allocation is composed of liquid and money market Instruments, fixed income securities and equity and equity related instruments. The Portfolio Manager may also invest the funds under the mandate in other securities as defined as "Securities" in a separate Section of the disclosure document subject to such investments being in conformance with the mandate. The aim of this mandate is to offer long-term capital growth through investments in line with client expectations. The portfolio is expected to have a higher risk tolerance and greater fluctuations of asset value. |
| **Types of Securities** | Equity and Equity Related Instruments, Fixed income instruments; Cash and Cash equivalent, Equity/Debt Mutual Fund Schemes |
| **Basis of selection of securities** | The Portfolio Manager will invest in debt and money market securities with an intention to optimize risk adjusted returns. In depth credit evaluation by the portfolio management team of the underlying credits will be done. This evaluation is driven by internal and external research. The portfolio will be constructed keeping in mind the liquidity as well credit quality aiming to preserve capital as well as minimize the interest rate volatility and deliver fairly predictable returns over the tenure of the portfolio. The equity portion of the portfolio will aim to identify companies having superior earnings growth, good business economics, long term growth potential and competent management team. |
| **Asset allocation (indicative)** | **Under normal circumstances, the asset allocation of the portfolio shall be as follows:** |
| | Equity and Equity Related Instruments/Funds-0%-100% |
| | Fixed income instruments/Money market Instruments/ Debt mutual Funds/Debt related Exchange traded Products and Funds: 0%-100% of the portfolio Cash and Cash equivalent: 0%-100% of the portfolio |
| **Disclaimer** | The asset allocation pattern is indicative and may change from time to time depending on the market conditions. The actual asset allocation may vary from the range indicated above in order to protect client's interest. |
| **Benchmark and basis for benchmark** | CRISIL Liquid Fund Index-35%, NIFTY-65% (basis alignment to asset allocation strategy) |
| **Investment Horizon (indicative)** | Ideally over 12 months. However, the holding period may vary or the portfolio may be changed from time to time depending on market conditions which may include but are not limited to the change in global or local macro-economic factors/Monetary policy or fiscal policy changes, technical variables like change in demand and supply, sector specific factors, valuations etc. |

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| **Risks associated with investment approach** | The performance of the portfolio may be affected by the corporate performance, macro-economic factors, changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in the securities markets. Over and above the portfolio could be subject to the Interest rate risk, credit risk or Default risk, market Risk, reinvestment risk, liquidity risk. Asset Class Risks, Risks associated with investments in mutual funds etc.(as defined in a separate risk section in the disclosure Document) |

## 3. MINIMUM INVESTMENT AMOUNT

The minimum investment amount is INR 5'000'000 or such higher amount as specified by the Portfolio Manager / SEBI from time to time. The investment amount of INR 5'000'000 is computed at client level aggregating investments across different mandates and including the client's non-discretionary investments.

## 4. TYPES OF SECURITIES

The Portfolio Manager shall invest in all types of Securities as defined herein (please refer to the definition).

## 5. INVESTMENT IN GROUP/ASSOCIATE COMPANIES

At present, the Portfolio Manager is not proposing to have any equity investments in any associates / group companies. However, the portfolio manager may invest in Debentures / Structured Products issued by group/associate companies in consultation with the client.

## SECTION VI
### RISK FACTORS

**1.** No Assurance of Guarantee: Investments are subject to market and other risks and therefore the Portfolio Manager does not give any guarantee regarding profit of its investments and/or the avoidance of losses.

**2.** No Reliance on Past Performance: Any past performance of the Portfolio Manager does not indicate and/or guarantee the future performance of the Portfolio Manager and/or the Investment Profiles offered by the Portfolio Manager. The Portfolio Manager has started its activities by mid 2008. A track record for discretionary portfolio clients is from January, 2009 onwards.

**3.** Risk arising from the investment approach/ investment objective/investment strategy and asset allocation:

a. The liquidity of the Portfolio may be restricted by trading volumes and settlement periods. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. Delays and/or other problems in settlement of transactions could result in temporary periods when the Securities comprising the Portfolio are un-invested and no return is earned thereon. The inability of the Portfolio Manager to make intended Securities purchases due to settlement problems could cause the Portfolio to miss certain investment opportunities. Similarly, the inability to sell Securities held in the Portfolio due to the absence of a well developed and liquid secondary market for debt securities would result at times, in potential losses to the Portfolio.

b. Certain investment vehicles, in particular alternative investments instruments, can include Securities with a long-term investment horizon. The Securities comprising the Portfolio may therefore be subject to lock-up periods or be redeemable only periodically or on certain dates, i.e. not be liquid at all times. In such cases, early redemption can result in a lower price and additional charges.

c. The value of the Portfolio, to the extent invested in fixed income securities, will be affected by changes in the general level of interest rates. When interest rates decline, the value of a Portfolio containing fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a Portfolio containing fixed income securities can be expected to decline.

d. As with any investment in Securities, the value of the Portfolio could fluctuate depending on various factors that may affect the value of the Securities comprising the Portfolio. In addition to the factors that affect the value of individual Securities, the value of the Portfolio can be expected to fluctuate with movements in the broader equity and bond markets and may be influenced by factors affecting capital markets in general, such as, but not limited to, changes in interest rates, currency exchange rates, changes in governmental policies, taxation, political, economic or other developments and increased volatility in the stock and bond markets.

**4.** Risk Arising out of Non-Diversification: The investment objectives of one or more of the Investment Profiles could result in concentration of a specific asset/asset class/sector/issuer etc., which could expose the Assets to improper and/or undesired concentration of investment risks.

**5.** Risk of Loss in Value of Investments: The investment of the Assets and resultant investments are subject to a very wide range of risks which include, amongst others, and by way of illustration, loss in value of the investments due to, inter alia, overall economic slowdown, unanticipated bad corporate performance, environmental or political problems, changes in monetary or fiscal policies (including changes in tax laws and rates), changes in government policies and regulations with regards to industry and exports, acts of state, sovereign action, acts of God, acts of war, civil disturbance etc.

**6.** Market Risk: The value of the Portfolio may increase or decrease depending upon varying market forces and factors affecting the capital markets such as the de-listing of Securities, market closure, relatively small number of scrips accounting for large proportion of trading volume etc. The Clients could lose money over short periods due to the fluctuations in the value of the Portfolio in response to factors such as economic and political developments, changes in interest rates and perceived trends in stock market movements and over longer periods due to market downturns. Consequently, the Portfolio Manager makes no assurance of any guaranteed returns on the Assets.

**7.** Asset Class Risk: The returns from the types of Securities in which the Portfolio Manager invests may underperform when compared with returns in the general Securities market or different asset classes. Different types of Securities tend to go through different cycles of out-performance and under-performance in comparison to the general Securities market.

**8.** Risks Associated with Overseas Investments: Subject to necessary approvals as may be required, and within the Investment Profiles identified by the Client, the Portfolio Manager may invest in overseas markets in which investments therein are subject to a very wide range of risks, which include amongst others and by way of illustration, risks on account of fluctuations in foreign exchange rates, nature of the Securities market of the country concerned, repatriation of capital due to exchange controls, political circumstances etc. Further, before entering into any Agreement and/or making an investment, the Client should enquire about any rules and/or regulations relevant to the Client's Agreement and/or investment. It may be noted that the Client's local regulatory authority will be unable to compel the enforcement of rules of the regulatory authorities or markets in other jurisdictions where the Client's investments have been effected. The Client should enquire about the type of redress available in both the Client's home jurisdiction and other relevant jurisdictions before the Client enters into any Agreement.

**9.** Risk of Insolvency: Assets deposited by the Clients shall be subject to insolvency risks in relation to the Portfolio Manager, issuers, custodians, and other intermediaries. The extent to which a Client will be able to recover its/his/her Assets will depend upon local law, rules and regulations.

**10.** No Liability: The Portfolio Manager shall not be responsible or liable for any losses resulting from the operations of the Investment Profiles.

**11.** Risks Associated with investments in Mutual Funds: In the event that the Portfolio Manager invests the Assets of the Client in mutual funds registered with SEBI, scheme specific risk factors of such underlying schemes would be applicable to the Portfolio. All risks associated with such underlying schemes, including but not limited to performance of their underlying stocks, derivative instruments, stock-lending, off-shore investments etc., would therefore be applicable to the Assets. Clients are required to and deemed to have received, read and understood the risk factors of the underlying schemes. Risk factors inherent to equities and debt securities are also applicable to investments in mutual fund units. In addition, events like change in the fund manager of a scheme, takeovers and mergers of mutual funds, foreclosure of schemes or plans, change in government policies etc. could affect the performance of investments in mutual fund units.

**12.** Liquidity Risk: Liquidity of investments in equity and equity related Securities are often restricted by factors such as trading volumes, settlement periods and transfer procedures. If a particular Security does not have a market at the time of sale, then the Client may have to bear the impact depending on its/his/her exposure to that particular Security. While Securities that are listed on a stock exchange generally carry a lower liquidity risk, the ability to sell these Securities is limited by overall trading volume on the stock exchange. Money market Securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of such Securities thereby resulting in a loss to the Assets until such Securities are sold. Further, the liquidity and valuation of the Portfolio may be affected by the value of unlisted Securities which are a part of the Portfolio, and specifically, by the sale of such Securities prior to the target date of their disinvestment.

**13.** Equity and Equity Related Risks: Equity related Securities carry both company specific and market risks and hence no assurance of returns can be made for investments made in such Securities. While the Portfolio Manager shall take all reasonable steps to invest the Funds in a prudent manner in such instruments, such decisions may not always prove to be profitable and/or correct. Consequently, the Client shall bear any loss arising from such decisions.

**14.** Reinvestment Risk: This risk arises from the uncertainty in the rate at which cash flows from an investment may be reinvested. This is because the returns from reinvestment would depend upon prevailing market rates at the time that the proceeds from an existing investment are received by the Portfolio Manager.

**15.** Risk of Arbitrage Strategies: The success of an Investment Profile depends on the Portfolio Manager's ability to identify investment opportunities and to exploit price discrepancies in the capital and derivative markets. Identification and exploitation of the strategies to be pursued by the Portfolio Manager involves uncertainties. No assurance can be given that the Portfolio Manager will be able to locate investment opportunities, or correctly exploit price discrepancies in the capital markets. A reduction in the pricing inefficiency of the markets in which the Portfolio Manager seeks to invest will reduce the scope for the Portfolio Manager's investment strategies. Also in the event that the perceived mis-pricing underlying the Investment Profile's position were to fail to converge towards or diverges further from relationships expected by the Portfolio Manager, the Investment Profile may incur a loss. Further, the Portfolio Manager's investment strategies may result in high portfolio turnover and consequently, high transaction cost.

**16.** Stock Exchange Related Risks: Indian stock exchanges have in the past experienced substantial fluctuations in the prices of their listed securities. They have also experienced problems such as temporary exchange closures, broker defaults, settlement delays and broker strikes that, if they occur again in the future, could affect the market price and liquidity of the Securities in which the Funds are invested. In addition, the governing bodies of the various Indian stock exchanges have from time to time imposed restrictions on trading in certain Securities, limitations on price movements and margin requirements. Disputes have also occurred from time to time among listed companies, the stock exchanges and other regulatory bodies, and in some cases those disputes have had a negative effect on overall market sentiment. Recently, there have been delays and errors in share allotments relating to initial public offerings. In addition, SEBI has recently imposed heavy fines on market intermediaries in relation to manipulations by some investors of the allotment process in several recent initial public offerings with a view to cornering large allotments of shares in the "retail investor" category. Such events in turn may affect overall market sentiment and lead to fluctuations in the market prices of the Securities in which the Funds have been invested.

**17.** Credit Risk: Debt securities are subject to the risk of the issuer's inability to meet the principal and interest payments on the obligations and may also be subject to price volatility due to factors such as interest sensitivity, market perception, or the credit worthiness of the issuer and general market risk. The Portfolio Manager will endeavour to manage credit risk through in-house credit analysis. The Portfolio Manager may also use various hedging products from time to time to reduce the impact of undue market volatility on the Portfolio.

**18.** Risk of Indirect Investments: The Client agrees and acknowledges that in implementing specific Investment Profiles, and if it considers this to be appropriate, the Portfolio Manager may replace direct investments almost completely by indirect investment instruments derived from direct investments and combinations thereof (e.g. certificates, structured products, managed investment schemes, alternative investment funds and similar products, etc.). These indirect investment instruments are largely issued by financial institutions/ corporates, which could lead to a concentration of the Client's Assets on these issuers and the financial sector in general.

Structured product portfolio may have a fixed tenor. If investors seek liquidity before maturity, the portfolio manager will attempt to sell the security. However, there is no certainty that the security can be sold and in such cases, the Portfolio Manager will transfer the security to the investor. Any sale prior to maturity may result in capital loss. In case the Security is not listed/ listed but illiquid, the buyer including the issuer may offer an unwind price which may be lower than the Face Value/ Valuation Price of the Security. The Portfolio Manager although will attempt to assist the client to sale the security before maturity; but is not bound to interact with Issuer to offer an unwind price at all times or for all amounts.

**19.** Transfer and Price Risk: The Client stands a risk of loss due to lack of adequate external systems for transferring, pricing, accounting and safekeeping or record keeping of Securities. Transfer risk may arise due to the process involved in registering Securities, physical and demat, in the Portfolio Manager's name, while price risk may arise on account of the availability of the price of such Securities from the relevant stock exchanges during the day and at the close of the day.

**20.** Risks Associated with Derivatives: Derivative products are specialized instruments that require investment technique and risk analysis different from those associated with stocks. The use of derivatives requires an understanding not only of the underlying instrument but also of the derivative itself. 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 Assets and the ability to forecast price. There is a possibility that loss may be sustained by the Client as a result of the failure of another party (usually referred as the counterparty) to comply with the terms of the derivative contract. Other risks in using derivatives include but are not limited to (a) credit risk - this occurs when a counterparty defaults on a transaction before settlement and therefore, the Portfolio Manager is compelled to negotiate with another counterparty, at the then prevailing (possibly unfavorable) market price, in order to maintain the validity of a hedge. For exchange traded derivatives, the risk is mitigated as the stock exchange provides the guaranteed settlement but the Client would still be subject to the performance risk on the relevant stock exchange; (b) market liquidity risk - where the derivatives cannot be sold (unwound) at prices that reflect the underlying assets, rates and indices; (c) model risk - the risk of mis-pricing or improper valuation of derivatives; (d) basis risk - arises when the instrument used as a hedge does not match the movement in the instrument/underlying asset being hedged. The risks may also be inter- related. For instance, interest rate movements can affect equity prices, which could influence specific issuer/industry assets. The risk of loss associated with futures contracts is potentially unlimited due to the low margin deposits required and the extremely high degree of leverage involved in futures pricing. As a result, a relatively small price movement in a derivative contract may result in an immediate and substantial loss or gain. There may be a cost attached to buying derivative instrument. Further there could be an element of settlement risk, which could be different from the risk in settling physical shares. The possible lack of a liquid secondary market for a derivatives contract may result in inability to close the derivatives positions prior to their maturity date. The cost of hedge can be higher than adverse impact of market movements. An exposure to derivatives can also limit the profits from a genuine investment transaction. Efficiency of the derivatives market depends on the development of a liquid and efficient market for underlying securities and also on the suitable and acceptable benchmarks. It may be noted that the Portfolio Manager will not use derivative instruments, options or swap agreements for speculative purposes or to leverage its net assets and will comply with the Regulations with regard to investments in derivatives.

**21.** Macro Economic Risks: Overall economic slowdown, unanticipated corporate performance, environmental or political problems, changes to monitory or fiscal policies, changes in government policies and regulations with regard to industry and exports may have direct or indirect impact on the investments, and consequently on the value of the Assets.

**22.** Tax Risks: Before deciding to avail of the Portfolio Management Services, the Client should understand the tax implications (including the implications of any applicable income tax, goods and service or value added taxes, stamp duties and other taxes) of acquiring entering into, holding and disposing of the relevant Assets. Different investments made by the Portfolio Manager may have different tax implications. The tax implications of any investment are dependent upon the nature of the Client's business activities and the investment in question. The Client should, therefore, consult an independent tax advisor to understand the relevant tax considerations of availing of the Portfolio Management Services.

**23.** Risk of Conflicts: The Portfolio Manager is part of a large international financial group and acts simultaneously for a large number of Clients, as well as for its own account. Accordingly, conflicts of interest cannot be completely avoided. Accordingly, the Client acknowledges that the Portfolio Manager and its affiliates may (subject to applicable laws and regulations): (a) be the issuer of any investments; (b) combine the Client's orders with its/their own orders or the orders of other Clients; (c) make investments or effect transactions for the Client through the agency of and/or with a counterparty which is a related organization or a person otherwise associated with it/them; (d) have a position or a direct or indirect interest in any investments or transaction even if the position is opposite to that taken by the Client; (e) have bought or sold any investments or entered into any transactions as principal or for its/their other Clients; or (f) have other banking, advisory or any other corporate relationships with companies whose investments are held for Client's account or are purchased and sold for the Client and its/their officers and directors may be officers and directors of such companies. The Portfolio

Manager and its affiliates shall not be liable to account or specifically disclose to the Client any profit, charge or remuneration made or received from any such transaction or other connected transactions. The Portfolio Management Services provided by the Portfolio Manager to the Client are non-exclusive and the Portfolio Manager shall be under no obligation to account to the Client for any benefit received for providing services to others or to disclose to the Client any fact or thing which may come to the notice of the Portfolio Manager in the course of providing services to others or in any other capacity or in any manner whatsoever otherwise than in the course of providing the Portfolio Management Services to the Client pursuant to any Agreement.

**24.** Transaction Cost: Before entering into an Agreement and/or making any transaction or investment, the Client should obtain a clear explanation of all commissions, fees and other charges for which the Client will be liable. The Client's net returns from any investment would also be affected by the transaction costs (i.e. commission, fees and other charges) charged by the Portfolio Manager and/or third parties and any relevant tax liabilities. These costs must be considered in any risk assessment made by the Client. In some cases, managed accounts may be subject to substantial charges for management and advisory fees. It may be necessary for those accounts that are subject to these charges to make substantial trading profits to avoid depletion or exhaustion of their Assets.

**25.** Risk of Emerging Markets Investments: Emerging Markets are located in countries that possess one or more of the following characteristics: A certain degree of political instability, relatively unpredictable financial markets and economic growth patterns, a financial market that is still at the development stage or a weak economy. Emerging markets investments usually result in higher risks such as: political risks, economical risks, credit risks, exchange rate risks, market liquidity risks, legal risks, settlement risks, market risks, shareholder risk and creditor risk.

**26.** General Risk: The Client understands and accepts the risk of total loss of value of its Assets or recovery thereof only through an expensive legal process due to factors which by way of illustration include default or non performance of a third party, a company's refusal to register a Security due to legal stay or otherwise, disputes raised by third parties etc.

**27.** Specific Risk Factors pertaining to structured products:

Debt Portfolio - Structured Products will invest in Non Convertible debentures that may be linked to performance of equity markets or Interest rates or commodities. In case of equity linked debentures, such debentures are subject to risks applicable to debt and equity securities. The value of these debentures would vary depending on the volatility of stock prices / indices; interest rates and the credit risk profile of the issuer(s). In addition, the liquidity of these securities could be limited as there is currently no well-developed secondary market in India for hybrid instruments. This in turn imply that payments to investors will not be fixed, and could be linked to one or more external variables such as commodity prices, equity indices, or interest rates. This could result in variability in payments—including possible material loss of principal—because of adverse movement in value of the external variables.

**28.** Specific Risk Factors pertaining to small and mid-cap stocks:

Small and mid cap stocks could be more volatile as compared to large cap stocks. Thus the risks associated with investing in such stocks could be relatively higher. The reasons for the greater price volatility in case of small cap stocks are the less certain growth prospects of small cap companies, the lower degree of liquidity in the markets for such securities, and the greater sensitivity of small cap stocks to changing economic conditions. Further, the small and mid cap stocks also carry relatively higher liquidity risk compared to the large cap stocks, as the ability to sell is limited by overall trading volume in the securities.

The volatility of medium / small – capitalization stocks may be higher in comparison to liquid large capitalisation stocks. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances.

The inability to make intended securities' purchases due to settlement problems could cause this mandate to miss certain investment opportunities. The mid and small cap stocks carries higher liquidity risk as they are less extensively researched compared to large cap stocks. This may lead to abnormal illiquidity and consequent higher impact cost.

Small cap stocks are generally illiquid in terms of trading volumes on stock markets. Investors therefore should assume that illiquidity risks are higher in these securities than in a normally blue chip stocks. This may result in higher impact costs. Impact costs are those costs that are incurred for acquiring and disposing off the stocks. These are different from brokerage and custodian charges. While smaller size companies may offer substantial opportunities for capital appreciation, they also involve substantial risks. Historically, these companies have been more volatile in price than larger company securities, especially over the short term. Among the reasons for the greater price volatility are the less certain growth prospects of smaller companies, the lower degree of liquidity in the markets for such securities, and the greater sensitivity of smaller companies to changing economic conditions. Smaller Companies carries large amount of liquidity risk compared to the Large Cap companies, as the ability to sell is limited by overall trading volume in the securities, which it invests. In addition, smaller companies may lack depth of management, be unable to generate funds necessary for growth or development, or be developing or marketing new products or services for which markets are not yet established and may never become established. They could also suffer from disadvantages such as – outdated technologies, lack of bargaining power with suppliers, low entry barriers and inadequate management depth. Overall, the risks of investing in small companies are (a) transparency/liquidity levels may not be on par with established, large companies; (b) corporate governance may be an issue with some companies; and (c) they may not be resilient enough to withstand shocks of business/economic cycles.

**29.** Specific risk arising due to investment in Alternative Investment Funds ("AIF").

AIF investments can be in investments in the form of Private Equity investments, investments in Real Estate Investment Trusts or non-traditional funds such as hedge funds / offshore funds. Risks generally associated with AIFs are listed below although they may not cover all the risks involved.

Private Equity Funds/ Real Estate Funds: Private equity funds or "PE" are participations into private companies and/or funds. Real Estate Funds ("RE") essentially invest primarily in real estate sector. The purpose of such participations (either PE or RE) is to provide such companies with capital in order to finance projects that are expected to generate higher returns involving higher risks ("Projects"). The PE / RE participations are made either by a single payment or in other cases, by several payments over a certain period of time, known generally as "capital calls" by the private companies involved. PE / RE are less liquid than other securities and in certain cases, fund holdings of PE / RE cannot be sold and/or transferred freely. PE / RE are could be locked-in products with limited / no exit options available. If transferred, this might take place at a discount. Returns on such funds generally occur in several ways such as: (i) a sale of the participations through eventual public listings on stock exchanges; (ii) mergers with other companies, sale to another interested party; or (iii) a recapitalization amongst others. Considerable losses, or even a total loss over the investments into PE / RE might take place, when such private companies and/or funds are either wound up or declared insolvent, should the Projects fail and/or should commercial interest in the business of the private companies or Projects cease to exist.

PE / RE investments are suited for sophisticated high risk investors who would like to deploy funds for longer tenure with high yield expectations.

Non-Traditional Funds (Hedge Funds and Offshore Funds): Non-traditional funds are investment companies which differ from traditional equity and bond investments on account of their investment style. The most common form of a non-traditional fund is the hedge fund. Many hedge funds aim to make a profit and sometimes take on very high levels of risk. Hedge funds include all types of investment funds, investment companies, partnerships and limited liability partnerships which use derivatives for investment rather than hedging purposes, which can carry out short sales or which can attain significant leverage from the investment of borrowed capital. Additional features of hedge funds are their free choice of investment categories, markets (including emerging markets) and trading methods. AIF investments could be thematic or have high exposure to only a particular sector thereby increasing the risk on investments. AIF fund managers have greater freedom in their investment decisions than managers of traditional investment funds. The development of the investment capital is therefore substantially dependent on the skills and experience of the fund managers and their teams. There are significant differences in the performance of individual managers.

Hedge funds generally demand high minimum capital investments. Portfolio managers of hedge funds receive performance-linked bonuses and often have a personal stake in the fund. The fund may levy a performance fees in relation to investment in a non-traditional fund. Investment strategies are often high-risk. Due to leverage, a small movement in the market can lead to a major gain, but any losses will also be magnified sharply resulting in loss of the entire amount of the investment. It is not uncommon for there to be little information available concerning non-traditional funds. Moreover, many investment strategies are highly complex and very difficult to understand. There could be changes in strategies that may get overlooked, accorded too little attention or noticed too late, leading to a substantial increase in the level of risk. The liquidity and tradability of non-traditional funds can vary a great deal. Hedge fund issues and redemptions are often only monthly, quarterly or annually. They offer no more than limited subscription and redemption rights with lengthy notice periods.

The net asset value (NAV) of an AIF is usually calculated each monthly, quarterly or annually. The net asset value could also be disclosed about 30 days after it has been calculated. Some of the non-traditional funds only provide very limited information about the individual underlying, their types, and performance. This can make it impossible to understand or verify the valuation. As a result, the investor is faced with the risk that the purchase or sale price calculated for the client might not correspond to the actual value of the fund's net assets.

Alternative investments generally cannot be assigned or transferred. The Portfolio Manager is not obliged to repurchase or redeem or transfer investments in alternative investments at the client's request. Provisions regarding trading frequency and holding periods may change frequently and rapidly. Liquidations can stretch over many years. Many funds in this category have an offshore domicile which earns them the name offshore funds. They are subject to less stringent legislation and supervision, which in turn offers poorer investor protection. Problems or delays may also arise in the settlement of buy and sell orders for units in such funds. There is no guarantee that an investor's legal rights will be enforceable. Also, absence of a "market" or "common" reference price or a valuation model may make it impossible for the Portfolio Manager to provide the precise value of the transaction or AIF. Therefore, price indications by the Portfolio Manager are always based on the latest available market prices of the underlying instrument, latest available net asset values or have arrived from sources believed to be reliable. Consequently, price indications might only reflect historical prices and may not reflect market value of the investments, if this is possible at all. The is no assurance as to the accuracy or completeness of price indications for transactions in alternative investments and the Portfolio Manager does not accept liability for any loss arising from the use thereof.

**30.** In respect of transactions of purchase and sale of securities by portfolio manager and its employees who are directly involved in investment operations, there are controls in place to mitigate any conflict of interest with transactions in any of the client's portfolio. Accordingly, there is no conflict to report in this regard.

## SECTION VII
### CLIENT REPRESENTATION & FINANCIAL PERFORMANCE

| Category of clients | No. of clients (As of March 31, 2019 | Funds managed (As of 31 March 2019 (In Rs. Crores) | No. of clients (As of March 31, 2020 | Funds managed (As of March 31, 2020 (In Rs. Crores) | No. of clients as on March 31, 2021 | Funds managed (As of March 31, 2021 (In Rs. Crores) |
|---|---|---|---|---|---|---|
| Associates /group companies (Last 3 years) | | | | | | |
| Discretionary | Nil | Nil | Nil | Nil | Nil | Nil |
| Non-discretionary | Nil | Nil | Nil | Nil | Nil | Nil |
| Others *(last 3 years)* | | | | | | |
| Discretionary | 123 | 1667.67 | 148 | 1419.028 | 181 | 1470.58 |
| Non-discretionary | 420 | 8069.06 | 416 | 6567.177 | 66 | 253.16 |
| **Total** | **543** | **9736.73** | **564** | **7986.205** | **247** | **1723.74** |

(a) **TRANSACTIONS WITH RELATED PARTIES-** Ultimate Holding Company: Credit Suisse Group AG-
(b) Holding Company: Credit Suisse Investment Holdings (Mauritius) Limited (CIHM)
(c) Other related parties with whom transactions have taken place:
Fellow Subsidiary companies:

| | | | |
|---|---|---|---|
| 1 | Credit Suisse Finance (India) Private Limited (CSFIPL) | 18 | CS Mgmt. (Aust) Pty Ltd (CSMAPL) |
| 2 | Credit Suisse Business Analytics (India) Private Limited (CSBA) | 19 | Credit Suisse International (CSIUK) |
| 3 | Credit Suisse (Singapore) Limited (CSSL) | 20 | Credit Suisse AG, Mumbai branch (CSMB) |
| 4 | Credit Suisse Securities (USA) LLC (CSSUSA) | 21 | Credit Suisse Business Management (India) Private Limited (CSBM) |
| 5 | Credit Suisse Consulting (India) Private Limited (CSCIPL) | 22 | Credit Suisse AG, Dubai branch (CSDB) |
| 6 | Credit Suisse (Deutschland) AG) | 23 | Credit Suisse AG Private Banking (CSPB) |
| 7 | Credit Suisse AG, Zurich (CSZ) | 24 | Credit Suisse Securities (Singapore) Pte Ltd (CSS) |
| 8 | Credit Suisse AG, Tokyo Branch (CSFB Tokyo) | 25 | Credit Suisse Securities (Japan) Ltd (CSSJL) |
| 9 | Credit Suisse Securities (Europe) Limited (CSSEL) | 26 | Credit Suisse (Qatar) LLC (CSQL) |
| 10 | Credit Suisse (Hongkong) Limited (CSHL) | 27 | Credit Suisse Holdings (USA), Inc. (CSAM) |
| 11 | Credit Suisse AG, Singapore (CSAG) | 28 | Credit Suisse AG ,New York Branch (CSNY) |
| 12 | Credit Suisse Services (India) Private Limited (CSSI) | 29 | Credit Suisse AG Hong Kong Br. (CSAHKB) |
| 13 | Credit Suisse (UK) Limited (CSUK) | 30 | JSC "Bank Credit Suisse (Moscow)" (CSMoscow) |
| 14 | Credit Suisse (Luxembourg) S.A. (CSLUX) | 31 | Credit Suisse Services AG, London Branch (SUK) |
| 15 | Credit Suisse AG, London Branch (CSL) | 32 | Credit Suisse Securities Thailand Ltd (CSST) |
| 16 | Credit Suisse Services AG, Pune Branch | 33 | Credit Suisse Services AG Singapore Branch (CSSS) |
| 17 | Credit Suisse Services(USA)LLC | 34 | Credit Suisse Sekuritas Indonesia (CSSInd) |
| 35 | Credit Suisse AG - SH Corp.Functions | 36 | Credit Suisse AG, Seoul Branch |
| 37 | Credit Suisse AG, Cayman Branch | | |

**Details of transactions:**

| **Details of transactions with related parties as on 31 Mar 2021** | **CSSL** | **CSSUSA** | **CSCIPL** | **CSIUK** | **CSSEL** | **CSSJL** |
|---|---|---|---|---|---|---|
| Broking commission income | **343,289,564** | - | - | - | - | - |
| | 380,342,385 | - | - | - | - | - |
| Reimbursement of expenses | **101,260** | **125,002,757** | **171345** | **5,112,061** | **2,489,740** | - |
| | 14,866 | 119,841,802 | 840,434 | 293,896 | 7,859,584 | 10,544 |
| Recoveries of expenses | **91,543** | **92,768,857** | **-** | **14,241,198** | **599,047** | **444,602** |
| | 274,426 | 108,191,393 | 1,200 | 10,941,700 | 3,370,774 | 56,811 |
| Fees for service rendered | - | **31,671,733** | - | - | - | - |
| | - | - | - | - | - | - |
| Investment Banking Expenses | - | - | - | - | - | - |
| | | 126,010,722 | | | | |

| **Details of transactions with related parties as on 31 Mar 2021** | **CSFAG** | **CSHL** | **CSSI** | **CSAG** | **CSFIPL** | **CSBA** |
|---|---|---|---|---|---|---|
| Broking commission income | **10,136,904** | - | - | - | - | - |
| | 3,732,614 | - | - | - | - | - |
| Reimbursement of expenses | - | **11,538,979** | **-** | **120,939,983** | **19,700** | **6,362,601** |
| | - | 10,596,660 | 1,905,229 | 182,960,288 | 149,782 | 10,619,871 |
| Deposit Transfer | - | - | - | - | - | - |
| | - | - | - | - | (500,000) | - |
| Recoveries of expenses | - | **2,720,236** | **98,107,539** | **2,942,131** | **28,440,337** | **8,871,741** |
| | - | 4,853,346 | 35,249,018 | 1,776,392 | 33,144,182 | 11,030,387 |
| Fees for service rendered | - | **329,645,479** | - | - | - | - |
| | - | 256,869,584 | - | - | - | - |
| Referral Income | - | - | - | **116,036,732** | - | - |
| | - | - | - | 93,299,606 | - | - |
| Referral Expense | - | - | - | **2,933,287** | - | - |
| | 40,040,530 | - | - | 11,133,888 | - | - |
| Guarantee Fees | **299,621** | - | - | - | - | - |

| | | | | | | |
|---|---|---|---|---|---|---|
| charged | | | | | | |
| | 31,324,309 | - | - | - | - | - |

| Details of transactions with related parties as on 31 Mar 2021 | CSAGBM | CSBM | CSMAPL | CSAM, LLC | CSS | CSAHKB |
|---|---|---|---|---|---|---|
| Reimbursement of expenses | **23,987,765** | - | - | - | - | - |
| | 9,578,848 | - | 76,711 | - | - | - |
| Deposit Transfer | - | - | - | - | - | - |
| | - | 1,744,643 | - | - | - | - |
| Recoveries of expenses | **6,3241,436** | **33,29,499** | **27,724** | **-** | **1460** | **24,180** |
| | 68,279,002 | 4,678,598 | 60,196 | 15,579 | - | 2,36,524 |
| Interest on Fixed deposit | **309,933,290** | - | - | - | - | - |
| | 726,828,491 | - | - | - | - | - |
| Fixed Deposit placed | **30,100,000,000** | - | - | - | - | - |
| | 39,500,000,000 | - | - | - | - | - |
| Fixed Deposit redeemed matured | **33,600,000,000** | - | - | - | - | - |
| | 38,00,000,000 | - | - | - | - | - |
| Fixed Asset transfer | **2,038,093** | - | - | - | - | - |
| | - | - | - | - | - | - |

| Details of transactions with related parties as on 31 Mar 2021 | CSLUX | CSUK | CSS (USA), LLC | CS NY | CSDB |
|---|---|---|---|---|---|
| Broking commission income | **579,787** | - | - | - | - |
| | 371,171 | - | - | - | - |
| Reimbursement of expenses | - | - | - | - | - |
| | - | - | - | - | 445 |
| Recoveries of expenses | - | - | **1,469** | **1,469** | **171,988** |
| | - | - | 19,858 | 11,829 | 206,530 |
| Referral Expense | - | **121,316** | - | - | - |
| | - | 832,522 | - | - | - |

| **Details of transactions with related parties as on 31 Mar 2021** | **CS Sekuritas Indonesia** | **CSS AG, Pune Br.** | **SUK** | **CSS AG, Singapore Br.** | **CSS AG, London Br.** | **CSS Thailand Ltd** |
|---|---|---|---|---|---|---|
| Reimbursement of expenses | - | - | **947** | **187,419** | - | - |
| | 64,001 | 1,755,609 | 5,007 | 108,344 | - | - |
| Recoveries of expenses | **14,196** | **13,915,711** | **45,256** | **95,034** | **1,469** | - |
| | 172,277 | 52,504 | 383,303 | 3,891 | 20,887 | 131,289 |

| **Details of transactions with related parties as on 31 Mar 2021** | **Credit Suisse AG - SH Corp.Functions** | **Credit Suisse (Deutschland) AG** | **Credit Suisse AG, Seoul Branch** | **Credit Suisse AG, Cayman Branch** | **Credit Suisse Investment Holdings (Mauritius) Limited** |
|---|---|---|---|---|---|
| Reimbursement of expenses | **175,940** | - | - | - | - |
| | - | - | - | - | - |
| Recoveries of expenses | - | **5,282** | **129,292** | **23,948** | - |
| | - | - | - | - | - |
| Investment Banking Expenses | - | **18,101** | - | - | - |
| | - | - | - | - | 3,986,572 |
| Dividend Payment | - | - | - | - | **72,410** |
| | - | - | - | - | - |

| **Outstanding balance as on 31 Mar 2021** | **CSSL** | **CSSUSA** | **CSCIPL** | **CSIUK** | **CSSEL** | **CSSJL** | **CS Deutschland AG** |
|---|---|---|---|---|---|---|---|
| Receivable | **22,706,008** | **59,306,146** | **120** | **-** | **-** | **464,696** | **5,182** |
| | 26,439,329 | 1,216,594 | - | 5,418,691 | - | 15,577 | 986 |
| Payable | **11,889,514,606** | **48,000,771** | **-** | **178,811** | **744,021** | **-** | **-** |
| | 7,981,208,542 | 1,224,392 | 833,463 | 57,989 | 16,328,787 | - | - |

| Outstanding balance as on 31 Mar 2021 | CSHL | CSSI | CSAG | CSFIPL | CSBA | CSBM | CSAM, LLC |
|---|---|---|---|---|---|---|---|
| Receivable | **136,422,372** | **36,874,253** | **32,893,435** | **5,935,931** | **7,903,633** | **451,712** | **-** |
| | 13,776,804 | 112,409,338 | 41,002,965 | 17,325,289 | 11,065,577 | 2,679,344 | 16,748 |
| Payable | **8,357,774** | **768,546** | **16,649,982** | | | | |
| | 11,494,322 | 2,963,398 | 115,691,372 | | | | |

| Outstanding balance as on 31 Mar 2021 | CSDB | CSMAPL | CSS | CSSS | CSLUX | CSAHKB | CSNY | CSSInd |
|---|---|---|---|---|---|---|---|---|
| Receivable | **41** | **27,874** | **1,478** | **-** | **-** | **3,991** | **1,470** | **8,121** |
| | 217,449 | - | - | 4,007 | 252,497 | 777,815 | 12,512 | 117,360 |
| Payable | **-** | **-** | **-** | **93,519** | **-** | **-** | **-** | **-** |
| | - | 94,740 | - | 119,261 | 297,871 | 1,930,814 | - | - |

| Outstanding balance as on 31 Mar 2021 | CSAGMB | CSUK | CSZ | CSPB | CSS AG, Pune Br. | SUK | CSFB Tokyo | CSS (USA) LLC |
|---|---|---|---|---|---|---|---|---|
| Accrued interest | **66,722,658** | - | - | - | - | - | - | - |
| | 80,489,651 | - | - | - | - | - | - | - |
| Fixed deposit balance Receivable | **9,000,000,000** | - | - | - | - | - | - | - |
| | 12,500,000,000 | - | - | - | - | - | - | - |
| Current account balance receivable | **1,450,372,003** | - | - | - | - | - | - | - |
| | 1,516,936,720 | - | - | - | - | - | - | - |
| Receivable | **6,023,354** | **-** | **-** | **-** | **-** | **7,238,601** | **2,357** | **1,470** |
| | 14,234,189 | - | - | - | 49,287 | 86,880 | - | - |
| Payable | - | **122,854** | **73,512** | **-** | **-** | **-** | **6,976** | - |
| | - | 1,540 | 6,706,284 | 4,354,991 | 1,903,241 | - | 7,153 | 3,015 |

| Outstanding balance as on 31 Mar 2021 | Credit Suisse AG, London Branch | Credit Suisse AG, Seoul Branch | Credit Suisse AG, Cayman Branch |
|---|---|---|---|
| Receivable | **1,470** | **130,788** | **23,948** |
| | - | - | - |

| Details of transactions with related parties as on 31 Mar 2020 | CSSL | CSSUSA | CSCIPL | CSIUK | CSSEL | CSSJL |
|---|---|---|---|---|---|---|
| Broking commission income | **380,342,385** | - | - | - | - | - |
| | 341,757,334 | - | - | - | - | - |
| Reimbursement of expenses | **14,866** | **119,841,802** | **840,434** | **293,896** | **7,859,584** | **10,544** |
| | 757 | 125,623,387 | - | - | 7,669,301 | 44,599 |
| Recoveries of expenses | **274,426** | **108,191,393** | **1,200** | **10,941,700** | **3,370,774** | **56,811** |
| | 1,664,256 | 73,246,074 | 1,800 | 1,703,117 | 1,183,887 | - |
| Fees for service rendered | | | - | - | - | - |
| | 20,600,196 | 411,224,555 | - | 1,326,013 | - | - |
| Investment Banking Expenses | - | **126,010,722** | - | | | |
| | - | - | - | - | - | - |

| Details of transactions with related parties as on 31 Mar 2020 | CSFAG | CSHL | CSSI | CSAG | CSFIPL | CSBA |
|---|---|---|---|---|---|---|
| Broking commission income | **3,732,614** | - | - | - | - | - |
| | 4,864,572 | - | - | - | - | - |
| Reimbursement of expenses | - | **10,596,660** | **1,905,229** | **182,960,288** | **149,782** | **10,619,871** |
| | - | 4,657,145 | 1,218,919 | 233,311,305 | | 6,810,409 |
| Deposit Transfer | - | | | | **(500,000)** | |
| | - | | | | 500,000 | |
| Recoveries of expenses | - | **4,853,346** | **35,249,018** | **1,776,392** | **33,144,182** | **11,030,387** |
| | - | 1,395,147 | 77,374,253 | 3,508,431 | 25,273,788 | 9,510,580 |
| Fees for service rendered | - | **256,869,584** | - | - | - | - |
| | - | 28,084,822 | - | - | - | - |
| Referral Income | - | - | - | **93,299,606** | - | - |
| | - | - | - | 31,471,825 | - | - |
| Referral | **40,040,530** | - | - | **11,133,888** | - | - |

| | | | | | | |
|---|---|---|---|---|---|---|
| Expense | | | | | | |
| | - | - | - | 3,796,636 | - | - |
| Guarantee fees charged | **31,324,309** | - | - | - | - | - |
| | 26,634,863 | - | - | - | - | - |

| Details of transactions with related parties as on 31 Mar 2020 | CSAGBM | CSBM | CSMAPL | CSAM, LLC | CSS | CSAHKB |
|---|---|---|---|---|---|---|
| Reimbursement of expenses | **9,578,848** | **-** | **76,711** | - | - | - |
| | 58,728 | - | 56,180 | - | - | - |
| Deposit Transfer | - | **1,744,643** | - | - | - | - |
| | - | - | - | - | - | - |
| Recoveries of expenses | **68,279,002** | **4,678,598** | **60,196** | **15,579** | **-** | **236,524** |
| | 65,332,856 | 4,877,457 | - | - | 3,406,910 | 552,594 |
| Interest on fixed deposits | **726,828,491** | - | - | - | - | - |
| | 554,144,862 | - | - | - | - | - |
| Fixed Deposit placed | **39,500,000,000** | - | - | - | - | - |
| | 53,200,000,000 | - | - | - | - | - |
| Fixed Deposit redeemed matured | **38,000,000,000** | - | - | - | - | - |
| | 50,550,000,000 | - | - | - | - | - |

| Details of transactions with related parties as on 31 Mar 2020 | CSLUX | CSUK | CSS(USA), LLC | CSNY | CSDB |
|---|---|---|---|---|---|
| Broking commission income | **371,171** | **-** | - | - | - |
| | 571,896 | - | - | - | - |
| Reimbursement of expenses | | - | - | - | **445** |
| | - | - | - | - | |
| Recoveries of expenses | - | - | **19,858** | **11,829** | **206,530** |
| | - | - | - | - | - |
| Referral Expense | - | **832,522** | - | - | - |
| | - | 483,373 | - | - | - |

| Details of transactions with related parties as on 31 Mar 2020 | CS Sekuritas Indonesia | CSS AG, Pune Br. | SUK | CSS AG, Singapore Br. | CSS AG, London Br. | CSS Thailand Ltd |
|---|---|---|---|---|---|---|
| Reimbursement of expenses | **64001** | **1,755,609** | **5007** | **108,344** | - | - |
| | | | | | - | - |
| Recoveries of expenses | **172,277** | **52,504** | **383,303** | **3,891** | **20,887** | **131,289** |
| | - | 6,050 | 7,528 | - | - | - |

| Outstanding balance as on 31 Mar 2020 | CSSL | CSSUSA | CSCIPL | CSIUK | CSSEL | CSSJL | CS Deutschland AG |
|---|---|---|---|---|---|---|---|
| Receivable | **26,439,329** | **1,216,594** | **-** | **5,418,691** | **-** | **15,577** | **986** |
| | 30,378,529 | 203,520,565 | 6,851 | 3,071,493 | - | - | 949 |
| Payable | **7,981,208,542** | **1,224,392** | **833,463** | **57,989** | **16,328,787** | **-** | **-** |
| | 15,363,334,450 | 4,131,955 | - | - | 10,808,656 | 30,368 | - |

| Outstanding balance as on 31 Mar 2020 | CSHL | CSSI | CSAG | CSFIPL | CSBA | CSBM | CSAM, LLC |
|---|---|---|---|---|---|---|---|
| Receivable | **13,776,804** | **112,409,338** | **41,002,965** | **17,325,289** | **11,065,577** | **2,679,344** | **16,748** |
| | 2,046,503 | 78,331,507 | 54,057,361 | 24,610,046 | 110,610 | 2,123,996 | - |
| Payable | **11,494,322** | **2,963,398** | **115,691,372** | - | - | - | - |
| | 3,134,693 | 1,219,874 | 90,519,917 | - | - | - | - |

| Outstanding balance as on 31 Mar 2020 | CSDB | CSMAPL | CSS | CSSS | CSLUX | CSAHKB | CSNY | CSSInd |
|---|---|---|---|---|---|---|---|---|
| Receivable | **217,449** | **-** | **-** | **4,007** | **252,497** | **777,815** | **12,512** | **117,360** |
| | 24,496 | - | - | - | - | 747,234 | - | - |
| Payable | **-** | **94,740** | **-** | **119,261** | **297,871** | **1,930,814** | **-** | **-** |
| | - | 69,181 | 5,712,351 | - | 11,961 | 1,982,479 | - | - |

| Outstanding balance as on 31 Mar 2020 | CSAGMB | CSUK | CSZ | CSPB | CSS AG, Pune Br. | SUK | CSFB Tokyo | CSS (USA) LLC |
|---|---|---|---|---|---|---|---|---|
| Accrued | **80,489,651** | - | - | - | - | - | - | - |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| interest | | | | | | | | |
| | 10,171,233 | - | - | - | - | - | - | - |
| Fixed deposit balance Receivable | **12,500,000,000** | - | - | - | - | - | - | - |
| | 11,000,000,000 | - | - | - | - | - | - | - |
| Current account balance receivable | **1,516,936,720** | - | - | - | - | - | - | - |
| | 126,729,338 | - | - | - | - | - | - | - |
| Receivable | **14,234,189** | | | | **49,287** | **86,880** | | |
| | 15,888,580 | - | - | - | 5,445 | 7,394 | - | - |
| Payable | - | **1,540** | **6,706,284** | **4,354,991** | **1,903,241** | **-** | **7,153** | **3,015** |
| | - | - | 9,385,423 | - | - | - | 6,569 | 2,769 |

| **Details of transactions with related parties as on 31 Mar 2019** | **CSSL** | **CSSUSA** | **CSCIPL** | **CSIUK** | **CSSEL** | **CSSJL** | **CSFAG** |
|---|---|---|---|---|---|---|---|
| Broking commission income | **341,757,334** | **-** | **-** | **-** | **-** | **-** | **4,864,572** |
| | 462,574,092 | **-** | **-** | **-** | **-** | **-** | **-** |
| Reimbursement of expenses | **757** | **125,623,387** | **-** | **-** | **7,699,301** | **44,599** | **-** |
| | 902,992 | 90,722,651 | **-** | **-** | 6,327,587 | 670,719 | **-** |
| Deposit Transfer | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| Recoveries of expenses | **1,664,256** | **73,246,074** | **1,800** | **1,703,117** | **1,183,887** | | **-** |
| | 13,940 | 72,343,060 | **-** | 36,608 | 1,382,587 | 12,809 | **-** |
| Fees for service rendered | **20,600,196** | **411,224,555** | **-** | **1,326,013** | **-** | **-** | **-** |
| | **-** | 29,746,051 | **-** | 64,325,275 | **-** | **-** | **-** |

| **Details of transactions with related parties as on 31 Mar 2019** | **CSHL** | **CSSI** | **CSAG** | **CSFIPL** | **CSBA** | **CSAGMB** |
|---|---|---|---|---|---|---|
| Reimbursement of expenses | **4,657,145** | **1,218,919** | **233,311,305** | - | **6,810,409** | **58,728** |
| | 3,503,117 | 243,316 | 175,349,618 | 87,137 | 7,440,994 | 23,466 |
| Deposit | - | - | - | **500,000** | - | - |

| | | | | | | |
|---|---|---|---|---|---|---|
| Transfer | | | | | | |
| | - | - | - | - | - | - |
| Recoveries of expenses | **1,395,147** | **77,374,253** | **3,508,431** | **25,273,788** | **9,510,580** | **65,332,856** |
| | 2,662,271 | 27,492,073 | 1,527,921 | 29,879,887 | 8,063,796 | 70,241,616 |
| Fees for service rendered | **28,084,822** | - | - | - | - | - |
| | 90,110,749 | - | - | - | - | - |
| Interest on fixed deposits | - | - | - | - | - | **554,144,862** |
| | - | - | - | - | - | 388,690,959 |
| Fixed deposit placed | - | - | - | - | - | 53,200,000,000 |
| | - | - | - | - | - | 21,200,000,00 |
| Fixed deposit redeemed / matured | - | - | - | - | - | **50,550,000,00** |
| | - | - | - | - | - | 15,350,000,000 |
| Referral Income | - | - | **31,471,825** | - | - | - |
| | - | - | 3,706,735 | - | - | - |
| Referral Expense | - | - | **3,796,636** | - | - | - |
| | - | - | 973,053 | - | - | - |

| **Details of transaction with related Parties as on 31 Mar 2019** | **CSBM** | **CSMAPL** | **CSAM, LLC** | **CSS** | **CSHKAB** | **CSLUX** | **CSUK** |
|---|---|---|---|---|---|---|---|
| Broking Commission Income | - | - | - | - | - | **571,896** | - |
| | - | - | 1,452,563 | - | - | 885,797 | - |
| Reimbursement of expenses | - | **56,180** | - | - | - | - | - |
| | - | 13,940 | - | - | - | - | - |
| Recoveries of expenses | **4,877,457** | - | - | **3,406,910** | **552,594** | - | - |
| | 7,512,646 | - | - | 2,305,441 | - | - | - |
| Referral expense | - | - | - | - | - | - | **483,373** |
| | - | - | - | - | - | - | 2,502,354 |

| Details of transaction with related Parties as on 31 Mar 2019 | CSZ | CSS(USA)LLC | CS AG Deutschland | CSDB | CSFB Tokyo | CSAG Pune Branch | SUK |
|---|---|---|---|---|---|---|---|
| Reimbursement of expenses | - | - | - | - | **6,634** | - | - |
| | - | 2,598 | - | - | - | - | - |
| Recoveries of expenses | - | - | **990** | **24,747** | | **6,050** | **7,528** |
| | - | - | - | - | - | - | - |
| Guarantee Fees charged | **26,634,863** | - | - | - | - | - | - |
| | 4,248,036 | - | - | - | - | - | - |

| Outstanding balance as on 31 Mar 2019 | CSSL | CSSUSA | CSCIPL | CSIUK | CSSEL | CS Moscow |
|---|---|---|---|---|---|---|
| Receivable | **30,378,529** | **203,520,565** | **6,851** | **3,071,493** | - | **949** |
| | 31,227,182 | 31,225,586 | 4,097 | 1,403,650 | 238,028 | - |
| Payable | **15,363,334,450** | **4,131,955** | **-** | **-** | **9,223,024** | **1,585,632** |
| | 6,348,001,146 | 4,992,194 | - | 304,593 | 7,528,672 | 1,585,632 |

| Outstanding balance as on 31 Mar 2019 | CSSJL | CS AG (Deutschland) | CSHL | CSSI | CSAG | CSFIPL | CSBA |
|---|---|---|---|---|---|---|---|
| Receivable | - | **949** | **2,046,503** | **78,331,507** | **54,057,361** | **24,610,046** | **110,610** |
| | - | - | 92,846,879 | 21,578,157 | 6,231,465 | 14,327,681 | 3,732,265 |
| Payable | **30,368** | - | **3,134,693** | **1,219,874** | **90,519,917** | - | - |
| | 679,599 | - | 1,889,617 | 8,826 | 92,109,745 | - | - |

| Outstanding balance as on 31 Mar 2019 | CSAGMB | CSBM | CSAM, LLC | CSDB | CSMAPL | CSS | CSLUX |
|---|---|---|---|---|---|---|---|
| Accrued interest | **10,171,233** | - | - | - | - | - | - |
| | 5,934,760 | - | - | - | - | - | - |
| Fixed deposit balance receivable | **11,000,000,000** | - | - | - | - | - | - |
| | 8,350,000,000 | - | - | - | - | - | - |
| Current | **126,729,338** | - | - | - | - | - | - |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| account balance receivable | | | | | | | |
| | 1,112,816,164 | - | - | - | - | - | - |
| Receivable | **15,888,580** | **2,123,996** | - | **24,496** | - | **5,712,351** | - |
| | 56,550,236 | 2,296,537 | - | - | - | 2,305,441 | - |
| Payable | - | - | - | - | **69,181** | - | **11,961** |
| | - | - | 13,810 | - | 13,996 | - | 864,525 |

| Outstanding as on March 31, 2019 | CSAHKB | CSUK | CSZ | CSPB | CSAG, Pune Branch | SUK | CSFB Tokyo | CSSUSA |
|---|---|---|---|---|---|---|---|---|
| Receivable | **747,234** | - | - | - | **5,445** | **7,394** | - | - |
| | - | 696,165 | - | - | - | - | - | - |
| Payable | **1,982,479** | - | **9,385,423** | - | - | - | **6,569** | **2,769** |
| | 1,667,845 | 1,125,773 | 4,275,350 | 4,336,678 | - | - | - | 2,601 |

**Name of Directors of the Company with whom transactions have taken place during the financial year**

**Managing Directors**
Mihir Jagdish Doshi
Rajat Sabharwal

**Whole Time Directors**
Rasik Bindumadhav Joshi
Sumit Jalan
Puneet Matta

**Director**
Manish Nigam

**Particulars of Managerial Remuneration****
**Audited financials as per 31st March,2021**

| Employee costs include payments to directors on account of | 2021 (INR) | 2020 (INR) | 2019 (INR) |
|---|---|---|---|
| Salaries and Bonus | **429,883,973** | **352,932,484** | **243,022,089** |
| Contribution to Provident and other funds | **5,488,207** | **8,514,801** | **5,802,371** |
| **TOTAL** | **435,372,180** | **361,447,285** | **248,824,460** |

**** Amount specified pertains to director's remuneration (i.e., does not include remuneration of Key Managerial Personnel)**

## FINANCIAL PERFORMANCE OF THE PORTFOLIO MANAGER

**Financial Details as of March 31, 2021 as per the audited financial statements of the portfolio manager**

**Credit Suisse Securities (India) Private Limited (formerly known As Credit Suisse First Boston (India) Securities Private Limited)**

(Currency: Indian rupees)

Information required under Part IV of Schedule VI of the Companies Act, 1956.

**Balance sheet abstract and Company's general business profile**

**I. Position of Mobilisation and Deployment of Funds**

| | | | |
|---|---|---|---|
| Total Liabilities | 13,500,817,743 | Total Assets | 28,466,941,401 |

**Source of Funds**

| | | | |
|---|---|---|---|
| Paid-up Capital | 2,214,762,450 | Reserves & Surplus | 12,751,361,208 |
| Secured Loans | 0 | Unsecured Loans | 0 |

**Application of Funds**

| | | | |
|---|---|---|---|
| Net Fixed Assets | 89,189,290 | Investments | 0 |
| Net Current Assets# | 14,876,934,368 | Miscellaneous Expenditure | 0 |
| Accumulated losses | 0 | | |

# Includes Non-financial Assets and Liabilities, current tax and net deferred tax asset.

**Performance of Company**

| | | | |
|---|---|---|---|
| Turnover | 4,345,817,089 | Total Expenditure | 3,029,576,699 |
| Profit/(Loss) before Tax | 1,320,663,369 | Profit/(Loss) after tax | 972,309,210 |
| Accumulated Profit/(Loss)* | 12,618,316,547 | | |
| Earnings per share | 4.38 | Dividend rate (%) | 180% |

* Accumulated Profit/ (loss) represents balance as at 31 March 2021 and including other comprehensive income

**Financial Details as of March 31, 2020 as per the audited financial statements of the portfolio manager**

**Credit Suisse Securities (India) Private Limited (formerly known As Credit Suisse First Boston (India) Securities Private Limited)**

(Currency: Indian rupees)

Information required under Part IV of Schedule VI of the Companies Act, 1956.

**Balance sheet abstract and Company's general business profile**

**I. Position of Mobilisation and Deployment of Funds**

| | | | |
|---|---|---|---|
| Total Liabilities | 27,767,276,004 | Total Assets | 27,767,276,004 |

**Source of Funds**

| | | | |
|---|---|---|---|
| Paid-up Capital | 2,214,762,450 | Reserves & Surplus | 15,765,624,408 |
| Secured Loans | 0 | Unsecured Loans | 0 |

**Application of Funds**

| | | | |
|---|---|---|---|
| Net Fixed Assets | 123,529,902 | Investments | 0 |
| Net Current Assets# | 17,856,856,956 | Miscellaneous Expenditure | 0 |
| Accumulated losses | 0 | | |

\# Includes Non-financial Assets and Liabilities, current tax and net deferred tax asset.

**Performance of Company**

| | | | |
|---|---|---|---|
| Turnover | 7,890,051,690 | Total Expenditure | 2,837,953,299 |
| Profit/(Loss) before Tax | 5,052,098,390 | Profit/(Loss) after tax | 3,684,433,123 |
| Accumulated Profit/(Loss)* | 15,632,579,747 | | |
| Earnings per share | 16.67 | Dividend rate (%) | 0 |

* Accumulated Profit/ (loss) represents balance as at 31 March 2020 and including other comprehensive income

**Financial Details as of March 31, 2019 as per the audited financial statements of the portfolio manager**

**Credit Suisse Securities (India) Private Limited (formerly known As Credit Suisse First Boston (India) Securities Private Limited)**

(Currency: Indian rupees)

Information required under Part IV of Schedule VI of the Companies Act, 1956.

**Balance sheet abstract and Company's general business profile**

**I. Position of Mobilisation and Deployment of Funds**

| | | | |
|---|---|---|---|
| Total Liabilities | 36,995,203,734 | Total Assets | 36,995,203,734 |

**Source of Funds**

| | | | |
|---|---|---|---|
| Paid-up Capital | 2,214,762,450 | Reserves & Surplus | 12,081,191,285 |
| Secured Loans | 0 | Unsecured Loans | 0 |

**Application of Funds**

| | | | |
|---|---|---|---|
| Net Fixed Assets | **110,804,008** | Investments | 0 |
| Net Current Assets# | **14,185,149,727** | Miscellaneous Expenditure | 0 |
| Accumulated losses | 0 | | |

,

# Includes Non-financial Assets and Liabilities
current tax and net deferred tax asset.

**Performance of Company**

| | | | |
|---|---|---|---|
| Turnover | 6,114,909,033 | Total Expenditure | 1,939,065,167 |
| Profit/(Loss) before Tax | 4,175,843,865 | Profit/(Loss) after tax | 2,716,705,803 |
| Accumulated Profit/(Loss)* | 11,948,146,624 | | |
| Earnings per share | 12.27 | Dividend rate (%) | 0 |

* Accumulated Profit/ (loss) represents balance as at 31 March 2019 and including other comprehensive income.

PERFORMANCE OF THE PORTFOLIO MANAGER

## #Portfolio Performances, net of all fees & charges levied by the Portfolio Manager

| **Particulars** | | **Year 1** (01-Apr-2020 – 31-March 2021) | **Year 2** (01-Apr-2019 – 31-March 2020) | **Year 3** (01-Apr-2018 – 31-03-2019) |
|---|---|---|---|---|
| **Equity Large Cap Oriented** | | | | |
| Portfolio Name | **India Classic Equities** | 51.06% | -19.07% | 2.79% |
| Benchmark for this portfolio | *Nifty 50 Index* | 70.87% | -26.03% | 14.93% |
| Portfolio Name | **India Classic Focused** | 53.92% | -18.20% | 13.16% |
| Benchmark for this portfolio | *Nifty 50 Index* | 70.87% | -26.03% | 14.93% |
| **Equity Diversified** | | | | |
| Portfolio Name | **India Opportunities Equities** | 50.14% | -25.80% | -8.28% |
| Benchmark for this portfolio | *Nifty Next 50 Index* | 61.85% | -25.34% | 10.71%* |
| Portfolio Name | **India Recovery Equities*** | 11.17% | | |
| Benchmark for this portfolio | *Nifty 200 Index* | 17.15% | | |
| Portfolio Name | **Premium India Equities** | 77.73% | -31.19% | 6.33% |
| Benchmark for this portfolio | *Nifty 200 Index* | 27.15% | -27.07% | 10.56% |
| Portfolio Name | **Premium Fixed Income Short Term** | 7.90% | 9.17% | 2.78% |
| Benchmark for this portfolio | *Crisil Liquid Fund Index* | 4.07% | 6.43% | 7.59% |
| Portfolio Name | **Premium Fixed Income Medium Term** | 6.34% | 2.02% | 7.00% |
| Benchmark for this portfolio | *Crisil Liquid Fund Index* | *7.80%* | 9.86% | 7.51% |
| Portfolio Name | **Premium Fixed Income Long Term** | N.A | N.A | N.A |
| Benchmark for this portfolio | *Crisil Liquid Fund Index* | N.A | N.A | N.A |
| Portfolio Name | **Premium Mixed Ultra Conservative** | 15.85% | 3.76% | N.A |
| **Particulars** | | **Year 1** | **Year 2** | **Year 3** |
| Benchmark for this portfolio | *Crisil Liquid-90%, Nifty -10%* | 10.75% | 0.66% | N.A |
| Portfolio Name | **Premium Mixed Conservative** | 14.13% | 2.99% | 3.08% |
| Benchmark for this portfolio | *Crisil Liquid-75%, Nifty -25%* | 20.77% | -1.69% | 9.42% |
| Portfolio Name | **Premium Mixed Balanced** | 21.92% | -7.44% | 4.22% |
| Benchmark for this portfolio | *Crisil Liquid-50%, Nifty -50%* | 37.47% | -9.80% | 11.26% |

| | | | | |
|---|---|---|---|---|
| Portfolio Name | **Premium Mixed Aggressive** | 64.79% | -37.27% | -15.81% |
| Benchmark for this portfolio | *Crisil Liquid-35%, Nifty -65%* | 47.79% | -14.67% | 12.36% |

^ India Recovery performance is from 17-11-2020

* Performance is of Earlier Benchmark BSE-200 Index. With effect from July 03, 2019, benchmark was changed from BSE 200 Index to Nifty Next 50 Index.

## SECTION VIII
### AUDIT OBSERVATIONS (OF PRECEDING 3 YEARS)

There are no audit observations by Statutory Auditor of CSSIPL pertaining to Portfolio Management Services for the preceding three financial years.

## SECTION IX
### PRODUCT FEATURES AND SCHEDULE OF FEES

**1. DISCRETIONARY PMS**

The following are indicative types of costs and expenses for clients availing the discretionary Portfolio Management services of Credit Suisse. The exact basis of charge relating to each of the services shall be received by your Portfolio Manager.

Management fees relate to the Portfolio Management Services offered to clients.

The fee can be in the form of a recurring charge based on the asset size held within the Portfolio or in the nature of a variable charge that is linked to portfolio returns achieved (based on the High Watermark principle issued in SEBI circular dated October 05, 2010) or on the transaction value or a combination of all or any of these subject to minimum fees as agreed with client. Management fees shall be in the range of 0% to 4% each year of the Client's Portfolio except where the management fees are in the nature of a variable charge (performance-based) shall be in the range of 0% - 20% . Where the management fees is a percentage of the quantum of funds managed, the Portfolio Manager may charge management fees based on the average value of portfolio (calculated on a daily/ weekly/ monthly or quarterly basis). Management fees can vary from client to client.

Management Fee is inclusive of fund administration & custody fee and exclusive of brokerage and any additional external fees & charges, goods and services tax and other statutory levies.

Brokerage is charged in the range of 0.02 to 2% of the transaction value. The brokerage does not include statutory charges/levies like Goods and Services Tax, stamp duty, securities transaction tax (“STT”) and turnover tax which will be charged separately to the client.

Other charges such as DP/ Registrar and transfer agent fee may be charged at actuals.

Client may be on boarded directly or through distributer, at the time of on-boarding of clients directly, no charges except statutory charges shall be levied

Operational expenses excluding brokerage, over and above the fees charged for Portfolio Management service shall not exceed 0.50% per annum of the client’s average daily assets under management.

In accordance with SEBI Circular No SEBI/HO/IMD/DF1/CIR/P/2020/26 dated 13 February 2020 Charges for all transactions in a financial year (Broking, Demat, custody etc.) through self or associates shall be capped at 20% by value per associate (including self) per service. Any charges to self/associate shall not be at rates more than that paid to the non -associates providing the same service

**2. NON-DISCRETIONARY BUSINESS**

The following are indicative types of costs and expenses for clients availing the non-discretionary services of Credit Suisse.The exact basis of charge relating to each of the services shall be received by your Portfolio Manager.

Management fees relate to the Portfolio Management Services offered to clients.

The fee can be in the form of a recurring charge based on the asset size held within the Portfolio or in the nature of a variable charge that is linked to portfolio returns achieved (based on the High Watermark principle issued in SEBI circular dated October 05, 2010) or on the transaction value or a combination of all or any of these subject to minimum fees as agreed with client. Management fees in the range of 0% - 4% each year of the Client's Portfolio except where the management fees are in the nature of a variable charge (performance-based) shall be in the range of 0 %- 20 %. Where the management fees is a percentage of the quantum of funds managed, the Portfolio Manager may charge management fees based on the average value of portfolio (calculated on a daily/ weekly/ monthly or quarterly basis). Management fees can vary from client to client

Management Fee is inclusive of fund administration & custody fee and exclusive of brokerage and any additional external fees & charges, Goods and Services Tax and other statutory levies.

Brokerage is charged in the range of 0.02 to 2% of the transaction value. The brokerage does not include statutory charges/levies like Goods and Services Tax, stamp duty, securities transaction tax (“STT”) and turnover tax which will be charged separately to the client.

Other charges such as DP/ Registrar and transfer agent fee may be charged at actuals.

Client may be on boarded directly or through distributer, At the time of on-boarding of clients directly, no charges except statutory charges shall be levied

Operational expenses excluding brokerage, over and above the fees charged for Portfolio Management service shall not exceed 0.50% per annum of the client’s average daily assets under management.

In accordance with SEBI Circular No SEBI/HO/IMD/DF1/CIR/P/2020/26 dated 13 February 2020 Charges for all transactions in a financial year (Broking, Demat, custody etc.) through self or associates shall be capped at 20% by value per associate (including self) per service. Any charges to self/associate shall not be at rates more than that paid to the non -associates providing the same service

**Referral/ Distribution Fees**

Clients may be on boarded directly or through distributer, such distributers whether known as channel partners, agents, referral interfaces may earn trail commission in range of 0 to 1.5 % of Asset under management.

# SECTION X
# TAXATION

The information furnished below outlines briefly the key tax implications applicable to the Clients investing in the Securities based on advice received from the Portfolio Manager. The tax implications are based on the relevant provisions of the Income-tax Act, 1961 ('the Act') and the Finance Act, 2021. Any subsequent changes in the said provisions could impact the overall tax considerations for the client.

The following information is provided for general information purposes only. The following summary of the anticipated tax treatment in India does not constitute legal or tax advice and is based on the taxation law and practice in force at the date of this document. While this summary is considered to be a correct interpretation of existing laws and practice in force on the date of this document, no assurance can be given that courts or other authorities responsible for the administration of such laws will agree with this interpretation, or that changes in such laws or practice will not occur. This summary does not purport to be a complete analysis of all relevant tax considerations, nor does it purport to be a complete description of all potential risks inherent in investing in the Securities based on advice received from the Portfolio Manager. Clients should make their own investigation of the tax consequences of such investment and each Client is advised to consult its own tax advisor with respect to the specific tax consequences. The Portfolio Manager is not making any representation or warranty to any Client regarding any legal interpretations and tax consequences to the Client.

## 1. TAXATION ON INCOME FROM SECURITIES HOLDING

### 1.1 Income from units of equity oriented mutual funds

As per the Act, any distribution of income made by a registered equity oriented mutual fund to its unit holders is taxable in the hands of the unit holders and the mutual fund would be required to deduct tax @10% (subject to threshold limit of Rs. 5,000)

### 1.2 Dividend income on shares of the domestic company

As per the Act, any distribution of dividend income is taxable in the hands of the shareholders and the domestic company distributing such dividends shall withhold tax @10% (subject to threshold limit of Rs. 5,000)

### 1.3 Income from units of non-equity oriented mutual funds

As per the Act , distribution of income made by a registered non-equity oriented mutual fund to its unit holders is taxable in the hands of the unit holders and the mutual fund would be required to deduct tax @10% (subject to threshold limit of Rs. 5,000).

### 1.4 Interest income from other Securities

Income by way of interest on other Securities (such as bonds and debentures) is taxable and will be charged to tax at normal rates, (plus applicable surcharge and education cess) as applicable to the Clients. However, interest income from certain securities as prescribed under Section 10(15) of the Act such as certain bonds issued by the government will be exempt from tax.

## 2 TAXATION ON INCOME FROM SECURITIES TRANSFER

### 2.1 Capital gains

Clients may realize a gain or a loss on transfer of Securities. Redemption of units of a mutual fund would be regarded as a transfer.

Under the Act, the gain or loss realized on transfer of Securities may be characterized, based on facts and circumstances applicable to each Client, as either being in the nature of capital gains or as business profits.

Capital gains are liable to tax based on:

(i) the duration for which the Securities are held prior to transfer; and

(ii) the manner in which the transfer is effected

Capital gains realised on: (i) transfer of shares held in a domestic company, securities listed in a recognized stock exchange in India, unit of a registered mutual fund or a zero coupon bond, held for a period in excess of 12 months; (ii) transfer of any other Securities held for a period in excess of 36 months (24 months for unlisted shares) are classified as long term capital gains; in any other case, the gains from such Securities are classified as short term capital gains. The period of holding for additional units issued by a registered mutual fund under the 'Reinvest Dividend Option' available in various schemes would commence from the date of allotment of additional units under such option. The period of holding for bonus shares would commence from the date of allotment of such bonus shares.

### 2.1.1 Long term capital gains

(i) <u>Transfer of shares in a listed company and units of an equity oriented mutual fund</u>

As per section 112A of the Act, long-term capital gains (exceeding Rs. One lakh) arising upon the transfer of shares of a listed company, and units of an equity oriented mutual fund, for which STT has been paid, are taxable at 10% (plus applicable surcharge and education cess).

The cost of acquisition in respect of the long term capital asset acquired by the assessee before the 1st day of February, 2018 , shall be deemed to be the higher of

- actual cost of acquisition; or
- lower of sale price and Fair Market Value (FMV) on 31 January 2018 (being the highest price quoted on the stock exchange in case of listed securities or net asset value in case of a unit which is unlisted).

Such concessional long-term capital gains tax in case of transfer of listed shares is restricted to only those sale transactions, where the corresponding purchase transaction (other than acquisitions notified by Central Government), undertaken post October 1, 2004, has been subject to securities transaction tax ('STT')

(ii) <u>Redemption / Transfer of unit of a mutual fund or equity shares</u>

As per Sections 48 and 112 of the Act, long term capital gains realized on the transfer of units of a non-equity oriented mutual fund or equity shares except falling in (i) above are taxable at the rate of 20% (plus applicable surcharge and education cess) after claiming indexation benefit.

Alternatively, the Client earning such long term capital gains may elect to be taxed at the rate of 10% (plus applicable surcharge and education cess), without claiming any indexation benefit.

As per Section 115AD of the Act, long term capital gains realized by foreign portfolio investors ("FPIs") /sub-accounts on transfer of units of a non-equity oriented mutual fund are taxable at the rate of 10% (plus applicable surcharge and education cess), and the FIIs/sub-accounts will not be permitted to claim indexation benefit.

### 2.1.2 Short term capital gains

(i) Transfer of shares in a listed company

As per Section 111A of the Act, short term capital gains realized on transfer of shares of a listed company, on which STT has been paid, are taxable at the rate of 15% (plus applicable surcharge and education cess).

(ii) Redemption / Transfer of unit of a mutual fund

As per Section 111A of the Act, short term capital gains realized on redemption of units of an equity oriented mutual fund, on which STT has been paid, are taxable at the rate of 15% (plus applicable surcharge and education cess).

Short term capital gains realized on transfer of units of a non-equity oriented mutual fund or equity shares except falling in (i) above are taxable at the normal rates applicable to the Clients. Surcharge and education cess would apply separately.

As per Section 115AD of the Act, short-term capital gains realised by FIIs/sub-accounts on transfer of units of a non-equity oriented mutual fund are taxable at the rate of 30% (plus applicable surcharge and education cess).

### 2.1.3 Special Provisions for low income earning individual or Hindu Undivided Family ("HUF")

In case of an individual or HUF, being a resident of India, where the total income as reduced by such long term capital gains or short term capital gains is below the maximum amount, which is not chargeable to income tax, then such long term capital gains or short term capital gains shall be reduced by such shortfall amount and only the remaining balance of such long term capital gains or short term capital gains shall be subject to tax at the applicable tax rates.

## 2.2 Business profits

Business profits are liable to tax at the normal rates applicable to the Clients. Surcharge and education cess would apply separately. In case of business profits, the Client is not entitled to claim the concessional long-term capital gains tax exemption as discussed above.

## 3 SPECIAL PROVISIONS FOR SHORT-TERM REDEMPTION OR BONUS OF SECURITIES

As per Section 94(7) of the Act, where a person acquires any stock, shares or units of a registered mutual fund within a period of 3 months prior to the dividends record date and redeems such stock or shares within 3 months after such date and such units within 9 months after the record date, respectively, and the income distributed on such securities within this period, is exempt from income tax, then the loss suffered on transfer of such securities, to the extent of such income distributed thereunder, shall be ignored while computing income chargeable to tax.

Section 94(8) of the Act provides that where any person who acquires any units of a registered mutual fund within a period of 3 months prior to the record date is allotted additional units without consideration (i.e. bonus units) based on the original holding, any subsequent loss on sale of the original units within a period of 9 months from the record date shall be ignored for computing income chargeable to tax. The loss so ignored will be deemed to be the cost of acquisition of bonus units (held at such time) when these bonus units are subsequently sold.

## 4 TAXATION FOR NON-RESIDENTS

### 4.1 Exchange rate fluctuations

On transfer of any capital asset, being shares or debentures of an Indian company, the capital gains that accrues to non-resident Indians would be taxable in accordance with the first proviso to Section 48 of the Act read with Rule 115A, which provides that capital gains shall be computed by converting the:
(i) cost of acquisition; (ii) expenses incurred wholly and exclusively in connection with such a transfer; and (iii) full value of consideration from transfer of such shares and debentures into the same foreign currency, at the prescribed conversion rates, as was initially utilized for purchase of such shares or debentures. The capital gains so computed shall then be reconverted into Indian currency. The benefit of adjusting the cost of acquisition of the shares and debentures with cost inflation index is not available in this case.

### 4.2 Other specified benefits

Under Chapter XIIA of the Act, the investment income earned by the non-resident Indians from specified assets will be taxed at a beneficial rate. The specified assets inter-alia include:-

(i) Shares in an Indian company; and

(ii) Debentures issued by an Indian company (other than a private company)

The income from these investments (other than dividends declared by an Indian company) is chargeable to tax at 20% (plus applicable surcharge and education cess) and long-term capital gains on these investments are chargeable to tax at 10% (plus applicable surcharge and education cess).

Non-resident Indians have an option to be governed either by the provisions of Chapter XIIA of the Act or by the normal provisions of the Act.

### 4.3 Tax treaty benefits

Section 90 of the Act provides that taxation of non-resident Clients would be governed by the provisions of the Act, or those of a Double Taxation Avoidance Agreement ("DTAA") that the Government of India has entered into with the Government of any other country of which the non- resident investors are tax resident. The provisions of the DTAA prevail over those of the Act if they are more beneficial to the taxpayer. Hence, the above rates are subject to applicable DTAA benefits, if applicable. In order for the non-resident Client to obtain the benefit of a lower rate or nil rate available under a DTAA, the Client will be required to provide with a certificate (of his residency from the government of the other country) and such other documents / information as prescribed to claim the eligibility for such DTAA benefits.

### 4.3. General Anti Avoidance Regulations ("GAAR")

The Government of India has introduced the General Anti Avoidance Rules (GAAR), effective from April 1, 2017, which provides that if the main purpose of a structure / arrangement is to obtain tax benefit, then such exemption could be denied. The provisions of GAAR would override the tax treaty provisions in case the treaties are abused. However, investments made before April 1, 2017 have been grandfathered.

## 5. SECURITIES TRANSACTION TAX ("STT")

As and when the Securities are purchased or sold, applicable STT is required to be paid to the concerned Regional Stock Exchanges at the following rates:

| Sr. No. | Taxable securities transaction | Tax Rates | Payable by |
|---|---|---|---|
| 1 | Purchase of an equity share in a company, where such contract is settled by the actual delivery or transfer of such share or unit. | 0.10% | Purchaser- on the value of taxable securities transaction based on the volume weighted average price. |
| 2 | Purchase of a unit of an equity oriented fund, where such contract is settled by the actual delivery or transfer of such share or unit. | NIL | NA |
| 3 | Sale of a equity share in a company, where such contract is settled by the actual delivery or transfer of such share or unit | 0.10% | Seller - on the value of taxable securities transaction based on the volume weighted average price. |
| 4 | Sale of a unit of an equity oriented fund, where such contract is settled by the actual delivery or transfer of such share or unit | 0.001% | Seller - on the value of taxable securities transaction based on the volume weighted average price. |
| 5 | Sale of an equity share in a company or a unit of an equity oriented fund, where such contract is settled otherwise than by the actual delivery or transfer of such share or unit. | 0.025% | Seller - on the value of taxable securities transaction based on the volume weighted average price. |
| 6 | Sale of an option in securities | 0.017% | Seller - on the option premium. |
| 7 | Sale of an option in securities, where option is exercised | 0.125% | Purchaser - on the difference between the strike price and settlement price. |
| 8 | Sale of a futures in securities | 0.01% | Seller - on the price at which such futures is traded. |
| 9 | Sale of unlisted shares under an offer for sale to public included in IPO | 0.2% | Seller |

## 6. TAX RATES, SURCHARGE AND EDUCATION CESS FOR THE A.Y. 2022-2023

6.1 Tax rates applicable under the Act *

*Tax rates applicable to individuals, HUFs, body of individuals, association of persons and artificial juridical persons.*

| Resident of the age of 80 years or more | Resident tax payers of the age of 60 years or more but less than 80 years | Others | Tax rates |
|---|---|---|---|
| Upto Rs. 5,00,000 | Up to Rs 300,000 | Up to Rs 250,000 | **Nil** |
| | Rs 300,001 to Rs 500,000 | Rs 250001 to Rs 500,000 | **5%** |
| Rs. 5,00,001 to Rs. 10,00,000 | Rs 500,001 to 10,00,000 | Rs 500,001 to Rs 10,00,000 | **20%** |
| Rs. 10,00,001 and Above | Rs 10,00,001 and above | Rs 10,00,001 and Above | **30%** |

**Note :**

1. Tax rebate u/s 87A upto amount Rs. 12,500 for Individual having income equal to or below Rs. 5,00,000.

2. Alternate Minimum Tax (AMT) payable by Persons other than Companies under section 115JEE [Chapter XII – BA] of the Income Tax Act 1961.

*Tax rates applicable for Cooperative Society*

| Slabs | Tax rates |
|---|---|
| Up to Rs 10,000 | 10% |
| Rs 10,001 to Rs 20,000 | 20% |
| Above Rs 20,000 | 30% |

*Tax rates applicable to other tax payers*

| Nature of person | Tax rates |
|---|---|
| Firms, Limited Liability Partnerships and resident corporate taxpayers and Local Authority | **30%*** |
| Resident corporate taxpayers (availing exemption / incentive) | **30*** |
| Resident corporate taxpayers (not availing exemption / incentive) | **22%**** |
| Non-resident corporate tax payers | **40%** |

*25%for a corporate taxpayer, if the total turnover / gross receipt in the previous year 2017-18 does not exceed Rs. 400 crores.

**Further, the rate would be 15% for any new domestic company incorporated on or after 1 October 2019 making fresh investment in manufacturing, which do not avail any exemption/incentive and commences their production on or before 31st March, 2023.

Minimum Alternate Tax of 15% is applicable to corporate tax payers availing exemption / incentives

6.2 Surcharge and education cess applicable under the Act

| Nature of person | Surcharge (applicable on the total income) |
|---|---|
| Individuals & HUFs, AOP, BOI, artificial juridical person | 10% surcharge on tax payable if the total income is between Rs. 50,00,001 to Rs. 1,00,00,000<br><br>15% surcharge on tax payable if total income is between Rs. 1,00,00,001 to Rs. 2,00,00,000<br><br>25% surcharge on tax payable if total income is between Rs. 2,00,00,001 to Rs. 5,00,00,000 |

| | |
|---|---|
| | 37% surcharge on tax payable if total income exceeds Rs. 5,00,00,000 |
| Firms, Limited Liability Partnerships, Cooperative Society, Local Authority | 12% surcharge on tax payable if the total income exceeds Rs. 1,00,00,000 |
| Resident Corporate taxpayers (availing exemption / incentive) | 7% surcharge on tax payable if the total income is between Rs. 1,00,00,001 to Rs. 10,00,00,000<br>12% surcharge on tax payable if the total income exceeds Rs. 10,00,00,000 |
| Resident corporate taxpayers (not availing exemption / incentive) | 10% surcharge on tax payable |
| Non-resident corporate tax payers | 2% surcharge on tax payable if the total income is between Rs. 1,00,00,001 to Rs. 10,00,00,000<br>5% surcharge on tax payable if the total income exceeds Rs 10,00,00,000 |

* The enhanced surcharge shall not apply on capital gains arising on sale of equity share in a company or a unit of an equity oriented fund or a unit of a business trust liable for securities transaction tax, in the hands of an individual, HUF, AOP, BOI and artificial juridical person. Further, the enhanced surcharge shall not apply on capital gains arising on sale of any security including derivatives, in the hands of Foreign Portfolio Investors

An education cess of 4% is levied for all taxpayers, on the sum of tax payable plus surcharge, if applicable. Accordingly, the rates of tax and TDS rates will be increased by the applicable surcharge and education cess.

**Optional concessional scheme from AY 2021-22**

The Act has an optional scheme for Individuals/HUFs to be taxed at varying slabs as under (effective from April 1, 2020):

| Income slab | Tax rates |
|---|---:|
| Up to Rs 250,000 | **Nil** |
| Rs 250,001 to Rs 500,000 | **5%** |
| Rs 500,001 to Rs 750,000 | **10%** |
| Rs 750,001 to Rs 1,000,000 | **15%** |
| Rs 1,000,001 to Rs 1,250,000 | **20%** |
| Rs 1,250,001 to Rs 1,500,000 | **25%** |
| Rs 10,00,001 and above | **30%** |

The option shall be exercised for every previous year where the individual or HUF has no business income, and in other cases the option once exercised for a previous year shall be valid for that previous year and all subsequent years

The concessional scheme can be availed subject to the condition the total income of individual/HUF shall be computed without providing various exemptions/deductions specified in the Bill

The rates of tax will be increased by the applicable surcharge and education cess.

## 7. TAX DEDUCTED AT SOURCE ("TDS")

### 7.1. On income from Securities

#### 7.1.1 Resident Clients

The tax will be deducted at source on the interest income from Securities earned by resident Clients under Section 193 of the Act, unless it is specifically excluded, at the rate of 10%.

Dividend income is taxable in the hands of the shareholders and the domestic company distributing such dividends shall withhold tax @10% (subject to threshold limit of Rs. 5,000).

#### 7.1.2 Non-resident Clients

Dividend income/distributions on equity shares in a company / units of a registered mutual fund to non-resident Indian Clients (including FPIs/sub accounts) shall be subject to tax deduction at source of 20% (plus applicable surcharge and education cess) subject to tax treaty relief, if any.

Tax will be deducted at source on the interest income from Securities earned by non-resident Indian Clients under Section 195 of the Act at the normal tax rates applicable to the Client. However, FPIs /sub-accounts will be subject to tax deduction at source at the rate of 20 per cent (plus applicable surcharge and education cess) under Section 196D (1) of the Act. or the rate as mentioned in relevant tax treaty, whichever is lower.

### 7.2. On transfer of Securities

#### 7.2.1 Resident Clients

No tax is required to be deducted at source from capital gains / business profits arising at the time of transfer of the Securities for resident Clients.

#### 7.2.2 Non-resident Clients

Unless tax is exempt or reduced by applicable DTAA, the tax will be deducted at source on the taxable income earned by the non-resident Clients from the transfer of the Securities under Section 195 of the Act, at the rate at which such income is otherwise liable to tax in India (as discussed in section 2 above – i.e., for gains that are tax exempt, no tax will be deducted at source). However, no tax is deductible at source from capital gains realised by FPIs / sub-accounts on transfer of the Securities in accordance with the provisions of Section 196D(2) of the Act.

**PLEASE NOTE THE FOLLOWING**

1. The tax incidence to investors could vary materially based on characterization of income (i.e. capital gains versus business profits) accruing to them.

2. In the context of international investors, there can be no assurance that tax treaty provisions, even if more favorable, will apply in determining their liability to tax in India.

3. Tax rates in India may change from time to time. Any such changes may adversely affect the taxation of the Investors.

4. In view of the particularized nature of tax consequences, each investor is advised to consult its own tax advisor with respect to specific tax consequences of investing in the Securities.

## SECTION XI
### ACCOUNTING POLICIES

**Valuations of client portfolios:**

1. Principle

   As a principle, for Risk Management and P/L purposes, all risk positions must at all times be valued at market, whereby in general any position must be marked to market at the last paid or the closing price of the relevant exchange.

   For the purpose of the financial statements, the portfolio manager shall mark all investments to cost and carry investments in the balance sheet at cost price.

2. Listed Equity

   The closing prices from the National Stock Exchange ("**NSE**") will be used for the purposes of the valuation. If the price is not available on NSE, the BSE Ltd closing price will be used.

3. Mutual Funds

   The previous day's scheme NAVs declared by Mutual Funds (as per The Association of Mutual Funds in India (AMFI) website) will be used to value Mutual Fund investments.

4. Corporate Actions

   Dividends on units in mutual funds, interest, shall be accounted on accrual basis. Dividends on shares shall be accounted on accrual basis. The interest on debt instruments shall be accounted on accrual basis. All Corporate actions for Equity, MF's are accounted on Ex Date basis and for Debentures as per product specifications.

5. Fixed Income

   Valuation of fixed income instruments is on the basis of security level prices received from valuation agencies. New securities purchased for which valuation price is not provided by the external agencies on the date of purchase (e.g due to cut-off timings), shall be valued based on the Weighted Average Yield of trades done through the Portfolio Manager.

   Primary market issuances will be valued at cost until allotment.

   Deposits will be valued on the basis of straight line amortization cost based last valued price, which includes discounts / premium accrued over the period to maturity.

6. Others

    a. Valuations for Structured Debentures / Alternative Investment Funds will be done as per the latest available valuation provided by the Issuer. If the issuer does not provide valuations, such structured debentures / Alternative Investment Funds will be valued at cost / face value.
    b. Valuations for unlisted or de-listed securities are not available and hence valuation will be done as per the last available rate that may be provided by the Issuer and if the same is not available, valuation will be done at cost.
    c. The Portfolio Manager may mark down the valuation of any security if the need arises due to circumstances like downgrade, default etc.
    d. Where it is observed that valuation methodology, does not lead to fair valuation of securities, portfolio manager may adopt such alternate procedures / methods to ensure fair and impartial valuation done in good faith to arrive at the true and fair estimation of the realizable value of the security. The rationale for adopting such alternate procedures / methods (including mark-up/mark-down) would be recorded in writing and will be provided to Compliance for record purposes.

For more details on the valuation policy, please contact your Relationship Manager.

## SECTION XII
### CLIENT SERVICES & GRIEVANCE REDRESSAL

**1. DETAILS OF CLIENT COMPLAINTS OFFICER:**

| | |
|---|---|
| Name: | Sudha Gurnani |
| Address: | 9th floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400 018, India |
| Phone: | +91 22 6777 3749 |
| Email: | list.ig-cell-portfolio-management@credit-suisse.com |

**2. CLIENT GRIEVANCE REDRESSAL MECHANISM**

The Portfolio Manager shall attend to and address any Client query and/or concern as soon as possible to mutual satisfaction. The above mentioned officer(s) shall attend to the grievances of the Client.

The complaints of the Client should be sent to the above mentioned address.

**3. DISPUTE SETTLEMENT MECHANISM**

The Agreement and this Document shall be governed by the laws and regulations of India. All disputes, differences, claims and questions whatsoever in relation to an Agreement between a Client and the Portfolio Manager, with regards to the terms and conditions thereof, or otherwise arising in connection thereto, shall in the first place be sought to be settled by mutual discussions, failing which the same shall be referred to arbitration to be held in accordance with and subject to the provisions of the Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof for the time to time. Such arbitration proceedings shall be held at Mumbai in the English language.

**4. LODGING COMPLAINTS AGAINST INTERMEDIARIES.**

SEBI has launched an internet-based utility called SCORES to facilitate investors to lodge their complaints/grievances with SEBI against SEBI registered intermediaries.

Link to access the SCORES utility is given below.
https://scores.gov.in/admin/Welcome.html

**NAME AND SIGNATURE OF ANY TWO DIRECTORS OF THE PORTFOLIO MANAGER**

| Sr. No. | Name | Signatures |
|---|---|---|
| 1. | Puneet Matta | ______________sd/____________________ |
| 2. | Mihir Doshi | ______________sd/____________________ |

Place: Mumbai

Date: 18-Feb-22

## FORM C

### SECURITIES AND EXCHANGE BOARD OF INDIA (PORTFOLIO MANAGERS) REGULATIONS, 2020
### (REGULATION 22)

### CREDIT SUISSE SECURITIES (INDIA) PRIVATE LIMITED

*9th Floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road,*
*Worli, Mumbai 400 018, India*
*Phone:* +91 22 6777 3777 *Fax:* +91 22 6777 3710

We confirm that:-

1. This Document, as forwarded to SEBI, is in accordance with the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 and the guidelines and directives issued by SEBI from time to time.

2. The disclosures made in this Document are true, fair and adequate to enable Clients to make a well informed decision regarding entrusting the investment and management of their Assets to us pursuant to the relevant and applicable Investment Profiles.

This Document has been duly certified by an independent chartered accountant, Shardul Shah, Shah and Ramaiya, Chartered Accountants, Membership No. 118394, Address:- 36/227,RDP 10, Sector 6, Charkop, Kandivali West, Mumbai 400067.

For and on behalf of
Credit Suisse Securities (India) Private Limited

_____________sd/___________________

Date: 18-Feb-22
Place: Mumbai

Name of Principal Officer: Puneet Matta
Title of Principal Officer: Managing Director

**Client Agreement and Confirmation**

I/We hereby acknowledge and confirm the receipt of and my/our full understanding of and agreement to the Disclosure Document hereto pertaining to Credit Suisse Securities (India) Private Limited.

Client name(s):________________________________________

Date:____________________ Client signature: ________________________________________

Client signature: ________________________________________