Investor Charter

Envision Capital Services Private Limited

Portfolio Management Services

December 30, 2021

Vision and Mission Statements for investors

To be a respected India centric investment management institution driven by research and integrity

Details of business transacted by the organization with respect to the investors

a. Appropriate risk profiling of investors

b. To make sure latest Disclosure Document is available for the investors

c. Executing the PMS agreement

d. Making investment decisions on behalf of investors (discretionary) or investment decisions taken at the discretion of the Investor (non-discretionary) or advising investors regarding their investment decisions (advisory), as the case may be.

Details of services provided to investors and estimated timelines:-

The Portfolio Manager currently offers Discretionary, Non-discretionary Portfolio Management Services and Advisory Services. The Portfolio Manager manages each portfolio individually with a common approach to investing.

Discretionary Services

Under these services, the choice as well as the timings of the investment decisions rest solely with the Portfolio Manager and the Portfolio Manager can exercise any degree of discretion in the investments or management of assets of the Client. The Securities invested / disinvested by the Portfolio Manager for Clients may differ from Client to Client. The Portfolio Manager's decision (taken in good faith) in deployment of the Client's fund's is absolute and final and can never be called in question or be open to review at any time during the currency of the agreement or at any time thereafter except on the ground of fraud, malafide, conflict of interest or gross negligence. This right of the Portfolio Manager shall be exercised strictly in accordance with the relevant Acts, Regulations, guidelines and notifications in force from time to time. Periodical statements in respect to Client's Portfolio shall be sent to the respective Client. "The discretionary portfolio manager shall invest funds of his clients in the securities listed or traded on a recognized stock exchange, money market instruments, units of Mutual Funds and other securities as specified by Board from time to time, on behalf of their clients.

Non-Discretionary Services

Under the Non-Discretionary Portfolio Management Services, the portfolio of the Client shall be managed in consultation with the Client. Under this service, the Assets will be managed as per express prior instructions issued by the Client from time to time. The Client will have complete discretion to decide on the investment (Stock Quantity and Price or amount). The Portfolio Manager inter alia manages transaction execution, accounting, recording or corporate benefits, valuation and reporting aspects on behalf of the Client entirely at the Client's risk. The portfolio manager offering non-discretionary or advisory services to clients may invest or provide advice for investment up to 25% of the assets under management of such clients in unlisted securities, in addition to the securities permitted for discretionary portfolio management.

Advisory Services

Under these services, the Portfolio Manager advises the Client on investments in general or any specific advice required by the Clients and agreed upon in the Client agreement. The Portfolio Manager will render the best possible advice to the client having regard to the client's needs and the environment, and his own professional skills. The same can be binding or non - binding in nature or in such terms as mentioned in the Client agreement. For such services, the Portfolio Manager charges the Client a fee for services rendered mentioned in the Client agreement. The advice may be either general or specific in nature and may pertain to a particular portfolio. Entry / exit timing, execution and settlement are solely the Client's responsibility.

Client On-boarding

The client has an option to onboard with the portfolio management service either directly or through the distributor. At the time of on-boarding of clients directly, no charges except statutory charges shall be levied. The Client can sign up for our services by writing to us at info@envisioncapital.in

The Client shall deposit with the Portfolio Manager, an initial corpus consisting of an amount prescribed by Portfolio Manager for a Portfolio, subject to minimum amount as specified under SEBI Regulations, as amended from time to time. Currently the minimum investment amount is Rs. 50 Lakhs. The Client may on one or more occasion(s) or on a continual basis, make further placement of funds under the service.

Portfolio Manager's duties while client onboarding

- Ensuring compliance with KYC and AML guidelines.
- Franking, notarizing & signing the Power of Attorney to make investment decisions on behalf of the investor.
- Opening bank and demat account and funding of the same from the investor's verified bank account and/or transfer of securities from verified demat account of the investor and
- Mapping the said bank and demat accounts with Custodian.

Ongoing activities

- To provide periodic statements to investors as provided under the PMS Regulations 2020 and other SEBI notifications and circulars ("PMS Regulations") and
- Providing each client an audited account statement on an annual basis which includes all the details as required under the PMS Regulations.

Fees and Expenses

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

(a) Management Fees and Other Charges

Management Fees relate to the Portfolio Management Services offered to clients. The fee may be fixed charge or a percentage of the quantum of funds managed and/ or linked to portfolio returns achieved or a combination of any of these, as agreed by the Client in the PMS Agreement. In the event of it being a fixed charge or a percentage of the quantum of funds managed, it shall not exceed 3.0% p.a. of the Client's portfolio corpus. In addition to the fixed fee, with regard to the management fees linked to portfolio returns/out performance achieved, the fee structure will be mutually decided as per the client agreement on high watermark principle which shall be the highest value that the portfolio has reached. Value of the portfolio

for computation of high watermark shall be taken to be the value on the date when performance fees are charged, Management Fee carry GST at the applicable rate as per Finance Act 2004 as amended from time to time.

(b) Exit Load

In case client portfolio is redeemed in part or full, the Portfolio Manager may charge Exit Load as follows :

- Upto 3.00% Exit Load on the withdrawal amount for 1st Year
- Upto 2.00% Exit Load on the withdrawal amount for 2nd year
- Upto 1% Exit Load on the withdrawal amount for 3rd Year
- Nil Exit Load on withdrawal amount after 3rd year

Goods and Services tax and statutory levies would be levied separately as per the prevailing rates from time to time.

(c) Registrar and transfer agent fee

Charges payable to registrars and transfer agents in connection with effecting transfer of securities and bonds including stamp charges cost of affidavits, notary charges, postage stamp and courier charges.

(d) Brokerage and transaction costs

The brokerage charges and other charges like service charge, stamp duty, transaction costs, turnover tax, Securities Transactions Tax, exit and entry loads on the purchase and sale of shares, stocks, bonds, debt, deposits, units and other financial instruments.

1. Custodian/Depository Fees

The charges relating to opening and operation of dematerialized accounts, custody and transfer charges for shares, bonds and units, dematerialization and other charges in connection with the operation and management of the depository accounts. The range would be as decided between the Client and the Portfolio Manager. The expense will be charged to client at actual.

2. Fund Accounting Charges

The Charges in connection with fund accounting, NAV calculation, reconciliations, report generation etc. in respect of Portfolio of Clients. The expense will be charged to client at actual.

3. Audit Fees, Certification and Professional Charges

Charges which are payable for out sourced professional services like accounting, audit, taxation and legal services, notarizations etc. for certifications, attestations required by bankers or regulatory authorities. The expense will be charged to client at actual.

4. Incidental Expenses

Charges which are in connection with courier expenses, stamp duty, service tax, postal, telegraphic, opening and operation of bank accounts etc. The expense will be charged to client at actual.

5. Services related expenses

Charges in connection with day to day operations like courier expenses, stamp duty, Goods and Services Tax, postal, telegraphic any other out of pocket expenses as may be incurred by the portfolio manager would be recovered. The expense will be charged to client at actual.

6. Direct Onboarding Charges

At the time of on-boarding of clients directly, no charges except statutory charges shall be levied by the Portfolio Manager.

7. Securities lending related expenses

The charges pertaining to lending of securities and costs associated with transfers of securities connected with the lending operations. The expense will be charged to client at actual.

8. Operating Expenses Limit

Operating expenses excluding brokerage, over and above the fees charged for Portfolio Management Service, shall not exceed limit as prescribed by SEBI from time to time. Presently SEBI has prescribed limit of 0.50% per annum of the client's average daily Assets under Management (AUM) vide SEBI Circular no. SEBI/HO/IMD/DF1/P/2020/26 dated February 13, 2020.

9. Any other incidental and ancillary charges

All incidental and ancillary expenses not covered above but incurred by the Portfolio Manager on behalf of the Client for Portfolio Management and expenses incurred by the Portfolio Manager in terms of the Agreement shall be charged to the Client. The portfolio manager while investing in units of Mutual Funds through direct plan shall not charge any kind of distribution related fees to the client.

10. No up-front fees shall be charged by the portfolio manager directly or in-directly to the clients.

Closure and Termination

Upon termination of PMS Agreement by either party, the securities and the funds lying in the account of the investor shall be transferred to the verified bank account/ demat account of the investor.

Grievance Redressal

Addressing in a time bound manner investor's queries, service requests and grievances, if any, on an ongoing basis.

In the event the investor has any grievance on the services standards or reporting that the Portfolio Manager has agreed to provide, then the investor shall write to the Compliance Officer of the Portfolio Manager at the address specified below, or write by email to vidhi.buch@envisioncapital.in . The Compliance Officer shall acknowledge the receipt of email within 2 working days. Further, the Compliance Officer shall within a period of 15 working days address the grievance of the Client and write to the Client in the form of an Action Taken Report (ATR) stating the action taken, and where the grievance is of the nature that can be repetitive, the steps taken so that the grievance does not arise again.

Where the Client is not satisfied with the ATR of the Compliance Officer, then the client shall write to the Principal Officer of the Portfolio Manager either at the address specified below or write by email to nilesh.shah@envisioncapital.in The timelines specified for the Compliance Officer relating to acknowledge and the timelines for writing to the Client in the form of an ATR shall be applicable to the Principal Officer also.

In the even the investors does not get a response from the Portfolio Manager, or not satisfied with the response provided by the Portfolio Manager, he/she may approach SEBI to address complaints against the Portfolio Managers, registered with it. The complaint has to be filed in SEBI Complaints Redress System (SCORES) at http://scores.gov.in/Default.aspx .

All disputes, differences, claims and questions whatsoever arising from (i) the Agreement between the Investor and the Portfolio Manager and (ii) the services to be rendered by the Portfolio Manager and / or their respective representatives shall be attempted to be resolved by discussions between the parties and amicable settlement. In case the disputes remain unsettled, the same shall be referred to a sole arbitrator and such

arbitration shall be in accordance with and subject to the provisions of The Arbitration and Conciliation Act, 1996, or any statutory modification or re-enactment thereof for the time being in force. Such Arbitration proceedings shall be held at Mumbai.

Timelines of the services provided to investors are as follows:

Sr. No.	Service	Timeline
1	Opening of PMS account (including bank and demat account) for residents.	7 days from receipt of all requisite documents from the client, subject to review of the documents for accuracy and completeness by portfolio manager and allied third party service providers as may be applicable
2	Opening of PMS account (including demat account) for non-individual clients.	14 days from receipt of all requisite documents from the client, subject to review of the documents for accuracy and completeness by portfolio manager and allied third party service providers as may beapplicable.
3	Opening of PMS account (including demat account, bank account and trading and PIS account) for non-resident clients.	14 days from receipt of all requisite documents from the client, subject to review of the documents for accuracy and completeness by portfolio manager and allied third party service providers as may beapplicable.
4	Registration of nominee in PMS and demat account.	Registration of nominee should happen along with account opening, therefore turnaround time should be same as account openingturnaround time.
5	Modification of nominee in PMS and demat account.	10 days from receipt of requisite nominee modification form, subject to review of the documents for accuracy and completeness by portfolio manager and allied third party service providers as may be applicable.
6	Uploading of PMS account in KRA and CKYC database.	10 days from date of accountopening (Portfolio Manager will rely on the custodianfor updating the same).
7	Whether portfolio manager is registered with SEBI, with the SEBI registration number.	At the time of client signing the agreement; this information should be a part of the account opening form and disclosure document.
8	Disclosure about latest networth of portfolio manager and total AUM.	Disclosure of portfolio manager's total AUM - monthly to SEBI Disclosure of latest networth should be donein the disclosure document whenever there are any material changes.
9	Intimation of type of PMS account – discretionary.	At the time of client signing the agreement; this information should be a part of theaccount opening form.
10	Intimation of type of PMS account - non discretionary.	At the time of client signing the agreement; this information should be a part of theaccount opening form.
11	Intimation to client what discretionary account entails and powers that can be exercised by portfoliomanager.	At the time of client signing the agreement; this information should be a part of the account opening form.
12	Intimation to client what non-discretionary account entails and powers that can be exercised by portfolio manager	At the time of client signing the agreement; this information should be a part of the account opening form.

13	Copy of executed PMS agreement sent to client.	Within 3 days of client request.
14	Frequency of disclosures of available eligible funds.	All details regarding client portfolios should be shared quarterly (as mentioned from time to time in the SEBI guidelines)
15	Issuance of funds and securities balance statements held by client.	This data should be shared on a quarterly basis or upon client request.
16	Intimation of name and demat account number of custodian for PMS account.	Within 3 days of PMS and demat account opening, a CML (client master list) will be shared with the client. This document to contain client details along-with bank and demat account details.
17	Conditions of termination of contract.	At the time of client signing the agreement; this information should be a part of theaccount opening form.
18	Intimation regarding PMS fees and modes of paymentor frequency of deduction.	At the time of client signing the agreement; this information should be a part of the account opening form.
19	POA taken copy providing to client.	Within 3 days of client request.
20	Intimation to client about what all transactions can portfolio manager do using PoA.	At the time of client signing the agreement; this information should be a part of the account opening form.
21	Frequency of providing audited reports to clients	Annual.
22	Explanation of risks involved in investment.	At the time of client signing the agreement; this information should be a part of theaccount opening form.
23	Intimation of tenure of portfolio investments.	Indicative tenure should be disclosed at the time of client signing the agreement; this information should be a part of the accountopening form.
24	Intimation clearly providing restrictions imposed by the investor on portfolio manager.	Negative list of securities should be taken from the client at the time of client signing the agreement; this information should be a partof the account opening form.
25	Intimation regarding settling of client funds and securities.	Settlement of funds and securities is done by the Custodian. The details of clients' funds and securities should be sent to the clients in the prescribed format not later than on a quarterly basis.
26	Frequency of intimation oftransactions undertaken in portfolio account.	Not later than on a quarterly basis or upon clients' request.
27	Intimation regarding conflict of interest in any transaction.	The portfolio manager should provide details of related party transactions and conflict of interest in the Disclosure Document which should be available on website of portfolio manager at all times.

28	Timeline for providing disclosure document to investor.	The latest disclosure document should be provided to investors prior to account opening and the latest disclosure documents should be available on website of portfolio managerat all times.
29	Intimation to investor about details ofbank accountswhere client funds are kept.	Within 3 days of PMS and demat account opening
30	Redressal of investor grievances.	Within 30 days, subject to all the information required to redress the complaint is providedby the complainant to the portfolio manager

Notes:

1 The number of days in the above timelines indicates clear working days

Expectations from the investors (Responsibilities ofinvestors)

- Check registration status of the intermediary from SEBI website before availing services.
- Submission of KYC documents and application form in a timely manner with signatures in appropriate places and with requisite supportingdocuments.
- Read carefully terms and conditions of the agreement before signing thesame.
- Thorough study of the Disclosure Documents of the PMS to accurately understand the risks entailed by the said investment inPMS.
- Accurate and sincere answers given to the questions asked in the 'Risk Questionnaire' shall help the PMS provider properly assess the risk profile of the investor.
- Thorough study of the quarterly statements sent by the PMS provider to the investor intimating him about the portfolio's absolute and relative performance, its constituents and its riskprofile.
- Ensure providing complete details of negative list of securities as part of freeze instructions at the time of entering into PMS agreement and every time thereafter for changes, if any, in a timelymanner.
- To update the PMS provider in case of any change in the KYC documents and personal details and to provide the updated KYC along with the required proof.