

SEERS FUND MANAGEMENT PRIVATE LIMITED

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INVESTOR CHARTER

Investor Charter in Respect of Portfolio Management Services

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A Vision and Mission

Vision

To implement diligently researched, customised investment strategies that help investors meet their long-term financial goals in a risk-appropriate manner.

Mission

To ensure that the PMS industry provides a viable investment avenue for wealth creation by adopting high levels of skill, integrity, transparency and accountability.

B Business Transacted with Investors

- a. Appropriate risk profiling of investors.
- b. Providing the Disclosure Document to investors.

- c. Executing the PMS Agreement.
- d. Making investment decisions on behalf of investors (discretionary), executing investment decisions taken at the discretion of the investor (non-discretionary), or advising investors on their investment decisions (advisory), as the case may be.

c Services Provided and Timelines

i. Discretionary & Non-Discretionary Portfolio Management Services

Under these services, the investor contributes a portfolio in any form: stocks, cash, or a combination of both. Under current SEBI Regulations, the minimum portfolio size for Discretionary and Non-Discretionary services is **₹50 lakh**. The PMS provider reserves the right to prescribe a higher threshold, product-wise or otherwise, at its sole discretion.

The PMS provider will ascertain the investor's investment objectives and aim to achieve optimal returns based on the investor's risk profile.

- **Discretionary:** investment decisions are at the sole discretion of the PMS provider, provided they are in line with the investor's investment objectives.
- **Non-Discretionary:** investment decisions are taken at the discretion of the investor.

ii. Investment Advisory Services

Under these services, the client is advised on buy/sell decisions within the overall profile, without any back-office responsibility for trade execution, custody of securities or accounting functions. The PMS provider acts solely as an adviser and is not responsible for the investment or divestment of securities, or for administrative activities on the client's portfolio.

The PMS provider acts in a fiduciary capacity towards its clients, maintains an arm's-length relationship with its other activities, and provides advisory services in accordance with guidelines and directives issued by the regulatory authorities and/or the client from time to time.

iii. Client Onboarding

- a. Ensuring compliance with KYC and AML guidelines.
- b. Franking and signing the Power of Attorney to make investment decisions on behalf of the investor.

- c. Opening the demat account and funding it from the investor's verified bank account and/or transferring securities from the investor's verified demat account.
- d. Mapping the demat account with the Custodian.

iv. Ongoing Activities

- a. Providing periodic statements to investors as required under the SEBI (Portfolio Managers) Regulations, 2020 and related SEBI notifications and circulars ("PMS Regulations").
- b. Providing each client with an annual audited account statement containing all details required under the PMS Regulations.

v. Fees and Expenses

Charging and disclosing appropriate fees and expenses in accordance with the PMS Regulations.

vi. Closure and Termination

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

vii. Grievance Redressal

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

Timelines for Services Provided to Investors

SR.	SERVICE / ACTIVITY	TIMELINE
1	Opening of PMS account (including 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 the portfolio manager and allied third-party service providers, as 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 the portfolio manager and allied third-party service providers, as applicable.
3	Opening of PMS account (including demat, bank and trading accounts) 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 the portfolio manager and allied third-party service providers, as applicable.
4	Registration of nominee in PMS account and demat account	Along with account opening; the turnaround time is the same as for account opening .
5	Modification of nominee in PMS account and demat account	10 days from receipt of the requisite nominee modification form, subject to review of the documents for accuracy and completeness by the portfolio manager and allied third-party service providers, as applicable.
6	Uploading of PMS account details to KRA and CKYC databases	10 days from the date of account opening. The portfolio manager may rely on the custodian to update the same.
7	Whether the portfolio manager is registered with SEBI, and its SEBI registration number	At the time of signing the agreement; part of the account opening form and the Disclosure Document.
8	Disclosure of the portfolio manager's net worth and total AUM	Total AUM: disclosed monthly to SEBI . Net worth: latest figure disclosed in the Disclosure Document whenever there is a material change.
9	Intimation of type of PMS account – discretionary	At the time of signing the agreement; part of the account opening form.

10	Intimation of type of PMS account – non-discretionary	At the time of signing the agreement; part of the account opening form.
11	What a discretionary account entails and the powers the portfolio manager can exercise	At the time of signing the agreement; part of the account opening form.
12	What a non-discretionary account entails and the powers the portfolio manager can exercise	At the time of signing the agreement; part of the account opening form.
13	Copy of executed PMS Agreement sent to client	Within 3 days of the client's request.
14	Frequency of disclosures of available eligible funds	All details regarding client portfolios are shared quarterly (see No. 26).
15	Statements of funds and securities balances held by the client	Quarterly , or on the client's request.
16	Intimation of the custodian's name and demat account number for the PMS account	Within 3 days of PMS and demat account opening.
17	Conditions for termination of the contract	At the time of signing the agreement; part of the account opening form.
18	PMS fees, modes of payment and frequency of deduction	At the time of signing the agreement; part of the account opening form.
19	Copy of the Power of Attorney provided to client	Within 3 days of the client's request.
20	Transactions the portfolio manager can undertake using the Power of Attorney	At the time of signing the agreement; part of the account opening form.

21	Frequency of audited reports to clients	Annual.
22	Explanation of risks involved in investment	At the time of signing the agreement; part of the account opening form.
23	Tenure of portfolio investments	Indicative tenure disclosed at the time of signing the agreement; part of the account opening form.
24	Restrictions imposed by the investor on the portfolio manager	Negative list of securities taken from the client at the time of signing the agreement; part of the account opening form.
25	Settlement of client funds and securities	Settlement is done by the Custodian. Details of client funds and securities are sent to clients in the prescribed format at least quarterly.
26	Frequency of intimation of transactions in the portfolio account	At least quarterly, or on the client's request.
27	Conflict of interest in any transaction	Details of related-party transactions and conflicts of interest are provided in the Disclosure Document, which is available on the website at all times.
28	Providing the Disclosure Document to investors	The latest Disclosure Document is provided before account opening and is available on the website at all times.
29	Details of bank accounts where client funds are kept	Within 3 days of PMS and demat account opening.
30	Redressal of investor grievances	Within 30 days, provided the complainant has given the portfolio manager all information required to redress the complaint.

Note: The number of days in the above timelines refers to clear working days.

D Grievance Redressal Mechanism and How to Access It

1. Every PMS provider must be registered on SEBI SCORES (SEBI Complaints Redress System), a centralised online system through which a complainant can raise a grievance against the PMS provider and track its status: <https://scores.sebi.gov.in>.
2. The name, address and telephone number of the PMS provider's investor relations officer, who attends to investor queries and complaints, are provided in the PMS Disclosure Document.
3. The grievance redressal and dispute settlement mechanism is set out in the Disclosure Document.
4. Investors can approach SEBI for redressal of their complaints. On receiving a complaint, SEBI takes up the matter with the concerned PMS provider and follows up with them.
5. Investors may send their complaints to:

Office of Investor Assistance and Education

Securities and Exchange Board of India

SEBI Bhavan, Plot No. C4-A, 'G' Block

Bandra-Kurla Complex, Bandra (E), Mumbai 400 051

E Expectations from Investors (Responsibilities of Investors)

1. Check the registration status of the intermediary on the SEBI website before availing of services.
2. Submit KYC documents and the application form on time, signed in the appropriate places and with the requisite supporting documents.
3. Read the terms and conditions of the agreement carefully before signing.
4. Study the PMS Disclosure Document thoroughly to understand the risks involved in investing through PMS.
5. Answer the questions in the Risk Questionnaire accurately and sincerely, so the PMS provider can properly assess your risk profile.

6. Study the quarterly statements sent by the PMS provider, which report the portfolio's absolute and relative performance, its constituents and its risk profile.
7. Provide complete details of the negative list of securities as part of freeze instructions when entering into the PMS Agreement, and update it promptly whenever there are changes.
8. Inform the PMS provider of any change in KYC documents or personal details, and provide the updated KYC with the required proof.