

Investor Charter in Respect of Co-investment Portfolio Management Services

A. Vision and Mission Statement for investors.

Vision:

To provide co-investment portfolio management services on professional and ethical lines and maintain high standards of governance and transparency.

Mission:

To ensure that the co-investment portfolio management services industry provides a viable investment avenue for wealth creation by adopting high levels of skill, integrity, transparency and accountability in accordance with the Securities and Exchange Board of India (Alternative Investment Funds), 2012 (“**AIF Regulations**”) and Securities and Exchange Board of India (Portfolio Manager), 2020 (“**PMS Regulations**”) and collectively with AIF Regulations, means “**SEBI Regulations**”).

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

1. To execute the co-investment agreements with the clients (i.e., who are contributors of the alternative investment funds (“**AIFs**”) managed by the co-investment portfolio manager subject to the provisions of the SEBI Regulations (“**Clients**”).
2. To provide disclosure documents to the investors.
3. To provide co-investment portfolio management services to Clients.

C. Details of services provided to investors and estimated timelines.

1. Co-investment portfolio management services

Subject to the regulations issued by SEBI from time to time (including SEBI Regulations), the co-investment portfolio manager (“**CPM**”), being an investment manager of SEBI registered AIFs, shall provide non-binding referral services of potential investment opportunities in the investee companies of such AIFs. The CPM shall only provide co-investment opportunities to the Clients, in terms of the agreement executed by the CPM with such Clients.

The CPM shall provide co-investment portfolio management services in accordance with the guidelines and directives issued by SEBI and any other regulatory authorities from time to time (including SEBI Regulations).

2. Client On-boarding

- a. Ensuring compliance with KYC (Know Your Customer) and AML (Anti - Money Laundering) guidelines.
- b. Executing the co-investment agreements with the Clients.

3. Ongoing activities

The CPM will provide non-binding referral of potential co-investment opportunities to its Clients and will not handle any funds or securities of or on behalf of its Clients. The CPM will provide periodic statements to Clients, if required, in accordance with the SEBI Regulations and other SEBI notifications and circulars.

4. Fees and Expenses

Charging and disclosure of appropriate fees and expenses in accordance with the SEBI Regulations.

5. Closure and Termination

The termination of the co-investment agreement by either party shall be governed by the terms of the co-investment agreement and the parties shall take such post termination actions as required under the said agreement.

6. Grievance Redressal

Addressing investor queries, service requests, and complaints received directly from investors and/or from SEBI / SCORES in a time-bound manner and on an ongoing basis.

Timelines of the services provided to investors are as follows:

Sr. No.	Service / Activity	Timeline
1.	Opening of PMS account (including demat account) for residents.	The CPM will onboard the Clients for providing co-investment services by entering into a co-investment agreement with them. The CPM will not be opening/handling any funds or securities of its Clients and all funds/investments will be handled by the Clients independently.
2.	Opening of PMS account (including demat account) for non-individual clients.	The CPM will onboard the Clients for providing co-investment services by entering into a co-investment agreement with them. The CPM will not be opening/handling any funds or securities of its Clients and all funds/investments will be handled by the Clients independently.
3.	Opening of PMS account (including demat account, bank account and trading account) for non-resident clients.	The CPM will onboard the Clients for providing co-investment services by entering into a co-investment agreement with them. The CPM will not be opening/handling any funds or securities of its Clients and all funds/investments will be handled by the Clients independently.
4.	Registration of nominee in PMS account and demat account.	Not applicable. The CPM will not be opening/handling any funds or securities of its Clients and all funds/investments will be handled by the Clients independently.
5.	Modification of nominee in PMS account and demat account.	Not applicable. The CPM will not be opening/handling any funds or securities of its Clients and all funds/investments will be handled by the Clients independently.

Sr. No.	Service / Activity	Timeline
6.	Uploading of PMS account in KRA and CKYC database.	Procuring KYC data of the Client within 10 days from the date of signing the co-investment agreement.
7.	Whether the CPM is registered with SEBI, then the SEBI registration number.	At the time of Client signing the agreement; this information should be a part of the agreement with Client and disclosure document.
8.	Disclosure about the latest networth of the portfolio manager and total AUM.	In accordance with the timelines disclosed in the agreement with Client.
9.	Intimation of type of PMS account – discretionary.	Not applicable.
10.	Intimation of type of PMS account - non-discretionary.	Not applicable.
11.	Intimation to client what discretionary account entails and powers that can be exercised by the portfolio manager.	Not applicable.
12.	Intimation to the client what non-discretionary account entails and powers that can be exercised by the portfolio manager.	Not applicable.
13.	Copy of executed co-investment agreement sent to the client.	Within 3 days of the Client's request.
14.	Frequency of disclosures of available eligible funds.	Not applicable. The CPM will not be handling any funds or securities of its Clients and all funds/ investments will be handled by the Clients independently.
15.	Issuance of funds and securities balance statements held by client.	Not applicable. The CPM will not be handling any funds or securities of its Clients and all funds/ investments will be handled by the Clients independently.
16.	Intimation of name and demat account number of custodian for PMS account.	Not applicable.
17.	Conditions of termination of the contract.	At the time of the Client signing the agreement; this information should be a part of the agreement.
18.	Intimation regarding co-investment portfolio management fees and modes of payment or frequency of deduction.	At the time of the Client signing the agreement; this information should be a part of the agreement.

Sr. No.	Service / Activity	Timeline
19.	POA taken copy providing to the client.	Not applicable.
20.	Intimation to the client about what all transactions can portfolio manager do using PoA.	Not applicable.
21.	Frequency of providing audited reports to clients.	Performance data of the CPM shall be provided to the Client in a manner as agreed with the Client.
22.	Explanation of risks involved in investment.	At the time of the Client signing the agreement; this information should be a part of the agreement and the disclosure document circulated to the Clients.
23.	Intimation of tenure of portfolio investments.	The timing of exit/divestment from the portfolio investments of the Client shall be identical to that of the exit/divestment of the AIF along with which the Client had made the co-investment in such portfolio entity.
24.	Intimation clearly providing restrictions imposed by the investor on the portfolio manager.	At the time of the Client signing the agreement; this information should be a part of the agreement.
25.	Intimation regarding the settling of client funds and securities.	Not applicable. The CPM will not be handling any funds or securities of its Clients and all funds/ investments will be handled by the Clients independently.
26.	Frequency of intimation of transactions undertaken in portfolio account.	Not applicable. The CPM will not be handling any funds or securities of its Clients and all funds/ investments will be handled by the Clients independently.
27.	Intimation regarding conflict of interest in any transaction.	The CPM should provide details of the conflict of interest in the disclosure document given to the Clients.
28.	Timeline for providing disclosure document to investor.	The latest disclosure document should be provided to investors prior to entering into the co-investment agreement with them. In case of any material change in the disclosure document, the same shall be intimated to the investors within 7 (seven) working days from the date of the change.

Sr. No.	Service / Activity	Timeline
29.	Intimation to the investor about details of bank accounts where client funds are kept.	Not applicable. The CPM will not be handling any funds or securities of its Clients and all funds/ investments will be handled by the Clients independently.
30.	Redressal of investor grievances.	Within 21 days, subject to all the information required to redress the complaint is provided by the complainant to the CPM.

Note: The number of days in the above timelines indicate clear working days

D. Details of grievance redressal mechanism and how to access it.

1. It is mandatory for every CPM to register itself on SEBI SCORES (SEBI Complaint Redress System). SCORES is a centralised online complaint resolution system through which the complainant can take up his grievance against the CPM and subsequently view its status. (<https://scores.gov.in/scores/Welcome.html>)
2. The details such as the name, address and telephone number of the investor relations officer of the CPM who attends to the investor queries and complaints should be provided in the disclosure document.
3. The grievance redressal and dispute mechanism should be mentioned in the disclosure document.
4. Investors can approach SEBI for the redressal of their complaints. On receipt of complaints, SEBI takes up the matter with the CPM 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 Clients (responsibilities of Clients)

1. Check the registration status of the intermediary from the SEBI website before availing services.
2. Submission of KYC documents in a timely manner with signatures in appropriate places and with requisite supporting documents.
3. Read carefully the terms and conditions of the agreement before signing the same.
4. Thorough study of the disclosure documents of the CPM to accurately understand the risks entailed by the said co-investment.
5. Thorough study of the quarterly statements sent by the CPM to the Client intimating him about the portfolio's details, its constituents and its risk profile, if any.
6. To update the CPM in case of any change in the KYC documents and personal details and to provide the updated KYC along with the required proof.