DISCLOSURE DOCUMENT

Portfolio Management Services

[As required under Regulation 22 of the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020]

This Disclosure Document has been filed with the Securities and Exchange Board of India ("**SEBI**") together with the certificate in the prescribed format in terms of Regulation 22 of the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 ("**the Regulations**").

This Disclosure Document sets forth, concisely, the essential information that a prospective investor ought to know about Portfolio Management Services (*as defined hereinbelow*), to assist and enable the Investor (*as defined hereinbelow*) to make an informed decision before engaging the Portfolio Manager (*as defined hereinbelow*). Investors should carefully read the Disclosure Document before making a decision to appoint the Portfolio Manager.

This Disclosure Document remains effective until a material change occurs. Material changes will be filed with SEBI and notified to the Investors, subject to Applicable Law (*as defined hereinbelow*).

The particulars of this Disclosure Document have been prepared in accordance with the Regulations and this Disclosure Document has been filed with SEBI.

This Disclosure Document has neither been approved nor disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this Disclosure Document.

No person (*as defined hereinbelow*) has been authorized to give any information or to make any representations, not confirmed in this Disclosure Document in connection with the services proposed to be provided by the Portfolio Manager, and any information or representations not contained herein must not be relied upon as having been authorized by the Portfolio Manager.

This Disclosure Document discloses the necessary information about the Portfolio Manager that an Investor needs to know before investing.

For Pluswealth Capital Management LLP

Designated Partner

Please retain this Disclosure Document for future reference.

Name of Principal Officer	Mr. Rachit Singla
Name of the Company	PlusWealth Capital Management LLP
Registered Address	15th Floor, Office No 2 (A2), Gift One Tower, Block No 56, Road 5C, Zone 5, GIFT City, Gandhinagar, Gujarat, 382050
Contact Address	Office No. 6A, Max Towers, Sector 16B, Noida, Uttar Pradesh - 201301
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E-mail address	pmscompliance@pluswealth.com

For Pluswealth Capital Management LLP

Designated Partner

PART I – Static Section

1. Disclaimer Clause

This Disclosure Document has been prepared in accordance with the Regulations, as amended from time to time and filed with SEBI. This Document has neither been approved nor disapproved by SEBI nor has SEBI certified the accuracy or adequacy of the contents of the Document.

Please note that performance of your Portfolio may vary from that of other Investors and that generated by the Investment Approach across all investors because of:

1. The timing of inflows and outflows of Funds; and

2. Differences in the Portfolio composition because of restriction and other constraints.

The distribution of this Document in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this Document are required to inform themselves about and to observe any such restrictions.

2. Definitions

1. **"Act"** means the Securities and Exchange Board of India Act, 1992.
2. **"Accreditation Agency"** means a subsidiary of a recognized stock exchange or a subsidiary of a depository or any other entity as may be specified by SEBI from time to time.
3. **"Accredited Investor"** means any person who is granted a certificate of accreditation by an accreditation agency or is deemed to be accredited under the Regulations, and includes:
    - In case of an individual, HUF, family trust or sole proprietorship:
      (a) annual income of at least ₹2 crore; or
      (b) net worth of at least ₹7.5 crore (with at least ₹3.75 crore in financial assets); or
      (c) annual income of at least ₹1 crore and net worth of at least ₹5 crore (with at least ₹2.5 crore in financial assets).
    - In case of a body corporate: net worth of at least ₹50 crore.
    - In case of a trust (other than family trust): net worth of at least ₹50 crore.
    - In case of a partnership firm: each partner independently meets eligibility.
    - Deemed accredited: Central/State Governments, funds set up by them, QIBs, Category I FPIs, sovereign wealth funds, multilateral agencies, or as specified by SEBI.
4. **"Advisory Services"** means advising on the portfolio approach, investment and divestment of individual securities in the Client's Portfolio, entirely at the Client's risk, in terms of the Regulations and the Agreement.
5. **"AIF"** means an Alternative Investment Fund registered with SEBI under the applicable category of the Regulations.
6. **"Agreement" / "Portfolio Management Services Agreement" / "PMS Agreement"** means the agreement executed between the Portfolio Manager and the Client/Investor for providing PMS, as amended, modified, supplemented or restated from time to time together with annexures, schedules, exhibits and attachments, in terms of Regulation 22 and Schedule IV of the Regulations.
7. **"AML Laws"** means the Prevention of Money Laundering Act, 2002, rules issued thereunder, and SEBI guidelines/circulars, as amended from time to time.
8. **"Applicable Law/s"** means any applicable Indian statute, law, ordinance, regulation, circular, rule, order, bye-law, administrative interpretation, writ, injunction, directive, judgment or decree or other instrument which has a force of law in India (or internationally, as may be applicable), including the Regulations.
9. **"Assets Under Management" (AUM)** means the aggregate net asset value of the Portfolio managed by the Portfolio Manager on behalf of Clients.
10. **"Associate"** means:
    (i) A body corporate in which a director/partner of the Portfolio Manager holds more than 20% of equity/partnership interest; or
    (ii) A body corporate which holds more than 20% of the equity/partnership interest of the Portfolio Manager.
11. **"Benchmark"** means an index selected by the Portfolio Manager in accordance with the Regulations, in respect of each Investment Approach to enable Clients to evaluate relative performance.
12. **"Board" / "SEBI"** means the Securities and Exchange Board of India established under Section 3 of the SEBI Act, 1992.

13. **“Business Day”** means any day which is not a Saturday, Sunday, or a day on which banks or stock exchanges in India are closed, or as specified by the Portfolio Manager.
14. **“Client(s)” / “Investor(s)”** means any person whose money or portfolio is managed, advised, or directed by the Portfolio Manager, and who has executed an Agreement with the Portfolio Manager.
15. **“Custodian(s)”** means an entity registered with SEBI as a custodian under Applicable Laws and appointed by the Portfolio Manager for custody of Client securities.
16. **“Depository”** means a depository as defined under the Depositories Act, 1996.
17. **“Depository Account”** means an account of the Client or for the Client with an entity registered as a depository participant under the SEBI (Depositories and Participants) Regulations.
18. **“Derivative”** means a forward, future, option, or any other hybrid contract of predetermined fixed duration, linked for the purpose of contract fulfilment to the value of a specified real or financial asset or an index of securities, and includes:

- Securities derived from debt instruments, shares, risk instruments, contracts for differences, or other securities;
- Contracts deriving value from the prices or index of prices of underlying securities.

19. **“Direct on-boarding”** means an option provided to clients to be on-boarded directly with the Portfolio Manager without intermediation of distributors.
20. **“Disclosure Document”** or **“Document”** means this disclosure document prepared in accordance with and filed with SEBI, issued to Clients as required under the Regulations, and amended from time to time.
21. **“Distributor”** means a person/entity who may refer a Client to avail services of the Portfolio Manager in lieu of commission/charges.
22. **“Eligible Investors”** means any person who complies with Applicable Laws and is willing to execute necessary documentation as stipulated by the Portfolio Manager.
23. **“Fair Market Value”** means the price that the security would ordinarily fetch on sale in the open market on a particular date.
24. **“Foreign Portfolio Investors” / “FPI”** means a person registered with SEBI as a foreign portfolio investor under SEBI (FPI) Regulations, 2019, as amended.
25. **“Financial Year”** means April 1 to March 31.
26. **“Funds” / “Capital Contribution”** means monies managed by the Portfolio Manager on behalf of the Client under the Agreement, including application monies, further contributions, proceeds of sales, dividends, interest, and other realizations, net of withdrawals/redemptions, so long as managed by the Portfolio Manager.
27. **“Group Company”** means an entity which is a holding, subsidiary, associate, or subsidiary of a holding company to which it is also a subsidiary.
28. **“HUF”** means Hindu Undivided Family as defined in Section 2(31) of the IT Act.
29. **“Intermediaries”** means custodians, bankers, trustees, registrars, depositories, brokers, investment advisers, consultants, attorneys, underwriters, insurers, accountants, investee companies, or any persons associated with the securities market in any capacity.
30. **“Investment Approach”** means a broad outlay of the type of securities and permissible instruments to be invested in by the Portfolio Manager for the Client, taking into account client-specific and security-specific factors, and includes current and future approaches introduced by the Portfolio Manager.
31. **“IT Act”** means the Income Tax Act, 1961, as amended from time to time with rules thereunder.

32. **“Large-cap stocks”** means companies with a market capitalization ≥ ₹90,000 crore on a recognized stock exchange.
33. **“Large Value Accredited Investor”** means an Accredited Investor who has entered into an Agreement with the Portfolio Manager for a minimum investment amount of ₹10 crore (or such higher amount as prescribed).
34. **“Mid-cap stocks”** means companies with a market capitalization ≥ ₹20,000 crore but < ₹90,000 crore on a recognized stock exchange.
35. **“Non-resident Investors” / “NRI(s)”** means a non-resident Indian as defined in Section 2(30) of the IT Act.
36. **“NAV” (Net Asset Value)** means the market value of the assets in the Client’s portfolio, less receivables and fees due.
37. **“NISM”** means the National Institute of Securities Markets, established by SEBI.
38. **“p.a.”** means per annum.
39. **“PAN”** means Permanent Account Number issued under the IT Act.
40. **“Person”** includes an individual, HUF, corporation, partnership, LLP, association, trust, government, agency, or other entity, whether Indian or foreign, incorporated or not.
41. **“Portfolio”** means the total holdings of all securities, funds, and other assets belonging to the Client in accordance with the Agreement.
42. **“Portfolio Manager”** means [Name of the Portfolio Manager, e.g., PlusWealth Capital Management LLP], incorporated under applicable law, registered with SEBI as a Portfolio Manager, and responsible for managing/advising on Client portfolios.
43. **“PMS” / “Portfolio Management Services”** means the portfolio management services provided by the Portfolio Manager in accordance with the Agreement, this Document, and Applicable Laws.
44. **“Principal Officer”** means an employee designated by the Portfolio Manager responsible for:
    (i) Decisions on management/administration of Client portfolios/funds; and
    (ii) All other operations of the Portfolio Manager.
45. **“Regulations” / “SEBI Regulations”** means the SEBI (Portfolio Managers) Regulations, 2020, as amended and including circulars/notifications issued thereunder.
46. **“Related Party”** means:

- Directors, partners, managers or their relatives;
- Firms/companies where such persons hold interest;
- Companies in promoter/promoter group;
- Entities holding 10% or 20% equity (as per thresholds under Companies Act/SEBI);
- Subsidiaries, associates, holding companies;
- Entities defined as related parties under applicable accounting standards;
- Such other persons as specified by SEBI.

47. **“Securities”** means securities as defined in Section 2(h) of the Securities Contracts (Regulation) Act, 1956, and includes securities listed or traded on stock exchanges, money market instruments (CP, T-bills, CDs, trade bills, usance bills), mutual fund units, and other instruments permitted under Applicable Laws, but excludes securities prohibited for PMS investment.
48. **“Small-cap stocks”** means companies with a market capitalization < ₹20,000 crore on a recognized stock exchange.
49. **“Term”** means the term/duration of the Agreement between the Portfolio Manager and the Client.

3. Description of the Portfolio Manager

Historical Background / Present Business

PlusWealth Group ("the Firm"/ "PlusWealth") is a technology-driven financial firm specializing in **high-frequency trading** and **asset management**. The Firm was built on the vision of leveraging cutting-edge technology to drive efficient and high-performance trading strategies. As a completely bootstrapped entity with zero debt, PlusWealth maintains strategic independence, enabling agility and innovation in an evolving financial landscape.

- **High-Frequency Trading (HFT)** Division: PlusWealth is at the forefront of algorithmic trading, executing proprietary strategies with speed and precision. The Firm's **technology-driven approach** ensures low-latency execution, leveraging AI-powered models and robust trading infrastructure. Backed by a team of industry experts, PlusWealth continues to redefine market efficiency through innovation and strategic flexibility.
- **Asset Management Division**: As a **SEBI-registered category-III AIF manager**, PlusWealth provides specialized investment strategies for superior risk-adjusted returns.

The Portfolio Manager is providing commodity trading, depository services and broking services. It is a SEBI registered stock broker **(SEBI registration number INZ000163752)** authorized to conduct dealings in the Indian commodities segment. It has a portfolio manager license **(SEBI registration number INP000009144)** to offer discretionary portfolio management services.

The Portfolio Manager has the memberships of the reputed equity & commodity stock exchanges of India namely:

MCX – Multi Commodity Exchange of India Ltd. **(membership number 56180)**

MSEIL – Multi Stock Exchange of India Ltd. **(membership number 13400)**

NSE – National Stock Exchange of India Ltd. **(membership number 90129)**

BSE – BSE Limited **(membership number 6687)**

Based on the latest audited financial statements, the following are the group companies of the Portfolio Manager:

1. Plustrade Holding (IFSC) Pvt. Ltd.

Details of Promoter / Partner / Shareholders & background of the Promoter / Shareholders / Partners

The present equity shareholders in the Company are:

Name of the Shareholder	Capital Contribution	% of holding
Mr. Gaurav Chhabra	7,12,00,000	50
Mr. Parmeet Singh Chadha	7,12,00,000	50

Total	**14,24,00,000**	**100.00**

1. **Parmeet Singh Chadha -** With 26+ years of experience in capital markets and entrepreneurship, Parmeet specializes in **compliance, finance, and trading**. His leadership fosters **regulatory excellence, strategic innovation, and sustainable growth**, ensuring PlusWealth's long-term success. Parmeet holds an **MBA in Finance from Fore School of Management**. He is in charge of buying and selling of securities in different segments, advising or managing pools of capital, portfolio management, engaging in financial and technical analysis, preparing strategies and applying it while stock trading, identifying source of finance to ensure smooth functioning of the business.
2. **Gaurav Chhabra -** A seasoned expert in **trading technology and algorithmic strategies**, Gaurav has played a pivotal role in developing PlusWealth's advanced trading infrastructure. With **24+ years of experience**, he drives **cutting-edge trading solutions**, **operational efficiency, and risk-adjusted returns**, reinforcing PlusWealth's **tech-first leadership** in the industry. He is responsible for dealing in buying and selling of securities in different segments, advising or managing pools of capital, portfolio management, engaged in financial and technical analysis, preparing strategies and applying it while stock trading, identifying source of finance to ensure smooth functioning of the business.

Partners of the Portfolio Manager & their background

Following are the current partners of the Portfolio Manager (as on April 7, 2025):

Sr. No.	Name	Company Name	Designation	Tenure (starting from and ending on)	Work profile
1)	Gaurav Chhabra	Chhabra Finsec Limited	Executive Director	December 1, 1999 - Present	At Chhabra Finsec, Gaurav has been engaged in dealing of buying and selling of securities in different segments, advising or managing pools of capital.
		PlusWealth Capital Management LLP	Designated Partner	May 25, 2017 - Present	He is in charge of buying and selling of securities in different segments, advising or managing pools of capital, portfolio management, engaging in financial and technical analysis, preparing strategies and applying it while stock trading, identifying source of finance to ensure smooth functioning of the business.
		Plustrade Holding (IFSC) Private Limited	Designated Director	September 4, 2018 - Present	He is in charge of buying and selling of securities in different segments and managing pools of capital.

2)	**Parmeet Singh Chadha**	Chhabra Portfolio Consultancy Private Limited	Manager (Trading Operations)	November 2, 2004 - Present	He is responsible for dealing in buying and selling of securities in different segments, advising or and managing pools of capital, and is also engaged in portfolio management.
		PlusWealth Capital Management LLP	Designated Partner	May 25, 2017 - Present	He is responsible for dealing in buying and selling of securities in different segments, advising or managing pools of capital, portfolio management, engaged in financial and technical analysis, preparing strategies and applying it while stock trading, identifying source of finance to ensure smooth functioning of the business.
		Plustrade Holding (IFSC) Private Limited	Designated Director	September 4, 2018 - Present	He is responsible for dealing in buying and selling of securities in different segments and managing various pools of capital.

The PMS is providing Discretionary Portfolio Management.

4. Penalties, Pending Litigation or Proceedings

PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTION OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR INITIATED BY ANY REGULATORY AUTHORITY AGAINST THE PORTFOLIO MANAGER

- All cases of penalties imposed by SEBI or the directions issued by SEBI under the SEBI Act or rules or regulations made thereunder.

  None.

- The nature of the penalty/direction.

  None.

- Penalties/fines imposed for any economic offence and/ or for violation of any securities laws.

  None.

- Any pending material litigation/legal proceedings against the Portfolio Manager/key personnel with separate disclosure regarding pending criminal cases, if any.

  None.

- Any deficiency in the systems and operations of the Portfolio Manager observed by the SEBI or any regulatory agency.

  None.

- Any enquiry/ adjudication proceedings initiated by SEBI against the Portfolio Manager or its directors, principal officer or employee or any person directly or indirectly connected with the Portfolio Manager or its directors, principal officer or employee, under the SEBI Act or rules or regulations made thereunder.

  None.

5. Services Offered

1. The Portfolio Manager offers to its clients the following services:

A. **Discretionary Portfolio Management Services:**

Under the discretionary Portfolio Management Services, the Portfolio Manager shall deploy the assets brought in by a Client by investing or divesting suitably in the capital markets as per the Agreement executed with the Client subject to Applicable Law.

The Portfolio Manager shall be acting in a fiduciary capacity, both, as an agent as well as a trustee, with regard to the Client's assets and account consisting of investments, accruals, benefits, allotments, calls, refunds, returns, privileges, entitlements, substitutions and/or replacements or any other beneficial interest including dividend, interest, rights, bonus as well as residual cash balances, if any (represented both by quantity and in monetary value). In case of Large Value Accredited Investors, the Portfolio Manager may invest up to 100% of the assets under management of such Investors in unlisted securities, subject to the terms of the Agreement executed.

The Portfolio Manager will provide discretionary Portfolio Management Services which shall be in the nature of investment management, and may include the responsibility of managing, renewing and reshuffling the Portfolio, buying and selling the securities, keeping safe custody of the securities and monitoring book closures, dividend, bonus, rights etc. So that all benefits accrue to the Client's Portfolio, for an agreed fee structure as described, entirely at the Client's risk.

The Portfolio Manager shall have the sole and absolute discretion to invest on behalf of the Client in any type of security as per the Agreement and make such changes in the investments and invest some or all of the Funds in such manner and in such markets as it deems fit.

The Portfolio Manager shall not accept capital contribution of less than INR 50,00,000 (Indian Rupees Fifty Lakh) from the Client and/or such other amount as may be prescribed under the Regulations. In case of Large Value Accredited Investor, the minimum capital contribution shall be INR 10,00,00,000 crore (Indian Rupees Ten Crores) or any other amount as specified under Applicable Law. The minimum capital contribution per Client shall be applicable for new Clients. However, the said minimum capital contribution shall not be applicable to Accredited Investors and shall be as agreed with the Portfolio Manager.

The Portfolio Manager's decision (taken in good faith) in deployment of the Client's Funds is absolute and final and cannot be called in question or be open to review at any time during the currency of the Agreement or any time thereafter except on the ground of malafide, fraud, conflict of interest or gross negligence.

The right of Portfolio Manager will be exercised strictly in accordance with the relevant acts, rules, regulations, guidelines, and notifications in force from time to time. Periodical statements in respect of Client's Portfolio shall be sent to the respective Client.

Direct Onboarding of Clients:

A direct onboarding facility for Clients is available on the website of the Portfolio Manager to enable Clients to have direct interaction with the Portfolio Manager rather than routing through any distributors or other partners offering referral services of a similar nature.

For more details about the same, the Client is requested to contact 0120-6294425/0120-6294460.

2. Investment Approaches to be followed for Discretionary Portfolio Management:

Each of the Investment Approaches will be unique, and the valuation and the Portfolio of each account may differ from one another. There will be no NAV for a PMS Investment Approach; however, the Client will get the valuation of their Portfolio daily from the Portfolio Manager.

Just as each PMS account is unique from one another, every Investment Approach will have a model Portfolio and all the investments for a particular investor are done in the Portfolio Management Services based on model portfolio of the Investment Approach.

However, the portfolio may differ from Investor to Investor. This is because of:

- Entry of Investors at different times.
- Difference in amount of investments by the Investors.
- Redemptions/additional purchase done by Investor.

Market scenario – e.g. If the model portfolio has investment in Infosys, and the current view of the Portfolio Manager on Infosys is "HOLD" (and not "BUY"), a new investor may not have Infosys in their portfolio.

The Portfolio Manager intends to ensure that for the Investment Approaches the interaction with the Clients will also take place on a quarterly/half yearly basis. Please refer to the write-up below for more details on the Investment Approaches to be followed.

Based on the Client's profile, overall investment objective and other relevant factors, the Portfolio of the Clients are at managed under one or more of the following Investment Approaches:

1. **PlusWealth FlexiEdge**

Particulars	**PlusWealth FlexiEdge - Investment Approach**
Investment Approach objective:	Quality growth investing
Strategy i.e., Equity, Debt, Hybrid & Multi- Asset:	Equity
Basis of selection of such types of Securities as part of the Investment Approach:	- **Objective**: Generate superior returns by investing in high-growth companies. - **Strategy**: Focus on quality growth investing with strong financials and reasonable valuations. - **Market Capitalization**: Diversify by investing in Large-cap stocks, Mid-cap stocks, and Small-cap stocks. - Valuation: Assess stocks using P/E ratios against industry averages. - **Growth Prospects & Earning Trends**: Identify strong earnings stocks using the PEG ratio. **- Return Metrics**: Evaluate ROC (Return on Capital) and ROE (Return on Equity) for efficient capital allocation. - **Investor Sentiment**: Monitor DII and FII holdings. - **Wide Spectrum Investing**: Diversified approach holding stocks across various sectors.

Allocation of Portfolio across types of Securities:	The Portfolio follows a flexicap allocation strategy, with the ability to invest across Large-cap, Mid-cap, Small-cap stocks Mutual Funds and ETFs.
Appropriate benchmark to compare performance and basis for choice of benchmark:	S&P BSE 500 Index
Indicative tenure or investment horizon:	The Portfolio investments may be short-term, medium-term, or long-term in nature, depending on investment objectives and prevailing market conditions.
Risks associated with the Investment Approach:	Low-risk profile. For more information, refer to section 6 detailing risk factors.
Other salient features, if any:	• Diversified allocation • Ideal for stability and appreciation seekers • Potential for significant appreciation

2. PlusWealth Fusion

Particulars	PlusWealth Fusion - Investment Approach
Investment Approach objective:	Quality growth investing
Strategy i.e., Equity, Debt, Hybrid & Multi- Asset:	Multi-asset
Basis of selection of such types of Securities as part of the Investment Approach:	- **Objective**: Enhance Portfolio resilience and optimize returns by strategically allocating investments across asset classes. - **Multi-Asset Allocation Strategy**: The approach uses dynamic asset allocation to balance risk and reward, ensuring optimal exposure to growth-oriented and defensive assets. - **Market Capitalization** (For Equity Allocation): Diversified across Large-cap stocks, Mid-cap stocks, and Small-cap stocks. - **Debt & Fixed Income Selection**: Includes high-quality corporate bonds, government securities, and fixed-income

	instruments. - **Commodities (Gold, Silver, etc.)**: Allocates a portion to hedge against inflation and volatility. - **Alternative Investments**: Exposure to REITs, INVITs, and other alternatives to enhance diversification and optimize risk-adjusted returns. It dynamically allocates Funds among equities, debt instruments, commodities (such as gold), and alternative investments to generate stable and sustainable returns.
Allocation of Portfolio across types of Securities:	Equity, debt, commodities, Mutual Funds and ETFs and alternative assets
Appropriate benchmark to compare performance and basis for choice of benchmark:	Nifty Multi Asset Index 2
Indicative tenure or investment horizon:	The Portfolio investments may be short-term, medium-term, or long-term in nature, depending on investment objectives and prevailing market conditions.
Risks associated with the Investment Approach:	Moderate-risk profile. For more information, refer section 6 detailing the Risk Factors.
Other salient features, if any:	• Stability-driven portfolio • Diversified allocation • Risk-optimized approach

3. PlusWealth Preserve

Particulars	PlusWealth Preserve - Investment Approach
Investment Approach objective:	Emphasis on capital preservation
Strategy i.e., Equity, Debt, Hybrid & Multi-Asset:	Debt
Basis of selection of such types of Securities as part of the Investment Approach:	- **Objective**: Provide consistent income with minimal volatility. - **Credit Quality**: Invests in high-rated (AAA/AA) corporate bonds, government securities, and debt instruments. - **Interest Rate Management**: Adjusts duration to optimize returns

	based on changing interest rate scenarios. - **Liquidity Consideration**: Ensures high liquidity for ease of redemption. - **Inflation Protection**: Selects instruments offering inflation-adjusted returns.
Allocation of Portfolio across types of Securities:	Government securities, corporate bonds, money market instruments, Debt Mutual Funds, Debt ETFs
Appropriate benchmark to compare performance and basis for choice of benchmark:	CRISIL Composite Bond Fund Index
Indicative tenure or investment horizon:	The Portfolio investments may be short-term, medium-term, or long-term in nature, depending on investment objectives and prevailing market conditions.
Risks associated with the Investment Approach:	Low to moderate risk. Interest rate risks and credit risks are managed through strategic allocations.
Other salient features, if any:	• Low-risk, stable returns • Ideal for risk-averse investors • Focus on high-quality debt instruments

4. **Other Custom Portfolios:**

Tailor made based on specific client requirements.

Taxation: This strategy is most suitable for holding funds over brief durations (preferably under three years). As such, gains will be taxed as per the standard taxation on equity and debt.

The discretionary Portfolio Management Services offered by the Portfolio Manager employs distinct Investment Approaches designed to diversify the Client's Portfolio and optimize returns while managing risk. However, it is expressly understood that investment in all approaches, or any one of them, is not mandatory. The selection and allocation of Funds among these Investment Approaches shall be at the sole discretion of the Portfolio Manager, based on prevailing market conditions, the Client's investment objectives, and the overall risk assessment. The

Portfolio Manager reserves the right to adopt any one, a combination of, or all Investment Approaches for a single Client, as deemed appropriate, without any obligation to adhere to a fixed allocation strategy.

3. **Policy for investments in and availing services of Group / Associate Companies / Related Parties:**

The Portfolio Manager and its group companies/associates are engaged in a broad spectrum of activities in the financial services sector and other sectors. The Portfolio Manager may utilize the services of the sponsor, group companies and / or any other subsidiary or associate company of the PlusWealth group of companies, established or to be established at a later date, in case such a company is in a position to provide requisite services to the Portfolio Manager.

The Portfolio Manager may hire services of its group company PlusWealth Capital Management LLP, SEBI registered stock-broker and depository participant to open its Clients' trading and demat accounts. The Portfolio Manager will conduct its business with the aforesaid companies (including their employees or relatives) on an arm's length basis and at mutually agreed terms and conditions and under Applicable Laws after evaluation of the competitiveness of the pricing offered and the services to be provided by them. While entering into such transactions, in accordance with obligations under the Regulations, the Client's interests shall always remain paramount. In case of transactions that may be entered into with related parties, the decision on such transactions shall be solely at the discretion of the Portfolio Manager. The Portfolio Manager shall not invest any part of the Portfolio in Securities of its associates / group companies.

The Regulations allow the Portfolio Manager to invest in associates / related parties of the Portfolio Manager, with the prudential limits on investment as may be specified by the SEBI from time to time, subject to taking prior consent of Clients for such investments and restrictions based on the credit rating of Securities.

6. Risk Factors

General Risk:

- Investments in Securities are subject to market risks which include price fluctuation risks. The extent of market risk can change dynamically from time to time. There is no assurance or guarantee that the objectives of investments will be achieved. The investments may not be suited to all categories of Clients. The principal value of Portfolio invested by the Client may be subject to risk during the tenor of the investment as well as at the end of the Portfolio tenor. The Portfolio Manager may/may not be able to protect the Portfolio from market risk. The liquidity risk of the Portfolio shall be subject to market conditions. Also, the market is subject to wild volatility which may be beyond Portfolio Manager's control and investment decisions on account of that could lead to potential losses for the Clients.
- The Portfolio Manager has no previous experience/track record in the field of portfolio management services and has obtained a license to function as a portfolio manager only on **January 03, 2025** has not commenced operations. However, the Principal Officer, directors and other key management personnel of the Portfolio Manager have rich individual experience in securities analysis/ risk management/ capital markets.
- Without prejudice to the above, the past performance of the Portfolio Manager does not indicate its future performance. Investors are not being offered any guaranteed or indicative returns by the Portfolio Manager.

- The name of the Investment Approach does not in any manner indicate its prospects or returns. The performance of the Investment Approach with equity focus may be adversely affected by the performance of individual companies, changes in the market and industry specific and macro-economic factors.
- Equity and equity related instruments on account of its volatile nature are subject to price fluctuations on daily basis. The volatility in the value of the equity and equity related instruments is due to various micro and macro-economic factors affecting the securities markets. This may have an adverse impact on individual securities /sector and consequently on the Client Portfolio. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the Portfolio investments.
- Portfolio's investment in unlisted Securities could increase the risk of the Portfolio as these unlisted Securities are inherently illiquid in nature and carry larger liquidity risk as compared to the listed Securities or those that offer other exit options to the Clients.
- The debt investments and other fixed income securities may be subject to interest rate risk, liquidity risk, credit risk, and reinvestment risk. Liquidity in these investments may be affected by trading volumes, settlement periods and transfer procedures.
- In the case of stock lending, risks relate to the defaults from counterparties with regard to securities lent and the corporate benefits accruing thereon, inadequacy of the collateral and settlement risks. The Portfolio Manager is not responsible or liable for any loss resulting from the operations of the same.
- Investors are not being offered any guaranteed or assured return/s i.e. either of principal or appreciation on the Portfolio.
- The liquidity of the Portfolio investments is inherently restricted by trading volumes in the Securities in which it invests.
- The Portfolio Manager may, considering the overall level of risk of the Portfolio, invest in lower rated/unrated Securities offering higher yield. This may increase the risk of the Portfolio. Such investments shall be subject to the scope of investments as laid down in the Agreement.
- Clients may note that the Portfolio Manager's investment decisions may not be always profitable, as actual market movements may be at variance with anticipated trends.
- The Portfolio Manager may, subject to authorization by the Client in writing, participate in securities lending. The Portfolio Manager may not be able to sell/lend out Securities, which can lead to temporary illiquidity.
- Portfolio investments shall be at the full discretion of the Portfolio Manager and the Client shall not be able to influence the decisions of the Portfolio Manager. The Portfolio may be at risk of the Investment Approach/investment decisions or asset allocation undertaken by the Portfolio Manager not delivering results in line with the Portfolio objective.
- Any act, omission or commission of the Portfolio Manager under the Agreement would be solely at the risk of the Client and the Portfolio Manager will not be liable for any act, omission or commission or failure to act save and except in cases of gross negligence, willful default and/or fraud of the Portfolio Manager.
- The Client Portfolio may be affected by settlement periods and transfer procedures.
- The PMS is subject to risk arising out of non-diversification as the Portfolio Manager under its PMS may invest in a particular sector, industry, few/single Portfolio entity/ies. The performance of the Client Portfolio would depend on the performance of such companies/industries/sectors of the economy.
- There are no transactions of purchase and/or sale of Securities by Portfolio Manager and employees who are directly involved in investment operations that conflicts with transactions in any of the Client Portfolio, as the Portfolio Manager has not commenced any operations under Portfolio Management Services.

- The provisions of the Agreement and the principal and returns on the Securities subscribed by the Portfolio Manager may be subject to force majeure and external risks such as war, natural calamities, pandemics, policy changes of local / international markets and such events which are beyond the reasonable control of the Portfolio Manager. Any policy change / technology updates / obsolescence of technology would affect the investments made by the Portfolio Manager.

Other risks arising from the investment objectives, investment strategy, Investment Approach and asset allocation are stated as under:

Risks associated with investments in equity and equity linked Securities

- Equity and equity related Securities by nature are volatile and prone to price fluctuations on a daily basis due to both macro and micro factors.
- Investment in each stock faces unique risk associated with the underlying business, divergent from the overall market risk. Although unique risk associated with each stock in Portfolio gets partially offset by diversification across different businesses/industries, Clients' Portfolios will be exposed to residual unsystematic risk.
- In domestic markets, there may be risks associated with trading volumes, settlement periods and transfer procedures that may restrict liquidity of investments in equity and equity related Securities.
- In the event of inordinately low volumes, there may be delays with respect to unwinding the Portfolio and transferring the redemption proceeds.
- The value of the Client Portfolio, may be affected generally by factors affecting Securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the government, taxation laws or policies of any appropriate authority and other political and economic developments and closure of stock exchanges which may have an adverse bearing on individual Securities, a specific sector or all sectors including equity and debt markets. Consequently, the Portfolio valuation may fluctuate and can go up or down.
- Client may note that Portfolio Manager's investment decisions may not always be profitable, as actual market movements may be at variance with anticipated trends.

Risks associated with investments in fixed income or debt Securities/products

Some of the common risks associated with investments in fixed income and money market Securities are mentioned below. These risks include but are not restricted to:

- **Interest Rate Risk**: As with all debt Securities, changes in interest rates affect the valuation of the Portfolios, as the prices of Securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of longer-term Securities generally fluctuate more in response to interest rate changes than do shorter-term Securities. Interest rate movements in the Indian debt markets can be volatile leading to the possibility of large price movements up or down in debt and money market Securities and thereby to possibly large movements in the valuation of Portfolios.
- **Liquidity or Marketability Risk**: This refers to the ease at which a Security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market. Additionally, although mutual

funds are generally liquid, certain small-cap or mid-cap funds may face liquidity constraints during market downturns.

- **Credit Risk**: Credit risk or default risk refers to the risk which may arise due to default on the part of the issuer of the fixed income Security (i.e. risk that the issuer will be unable to make timely principal and interest payments on the Security). Due to this risk, debentures are sold at a yield spread above those offered on treasury Securities, which are sovereign obligations and generally considered to be free of credit risk. Normally, the value of a fixed income Security will fluctuate depending upon the actual changes in the perceived level of credit risk as well as the actual event of default.
- **Risks arising out of Non Diversification**
  The investment according to investment objective of a Portfolio may result in concentration of investments in a specific security / sector/ issuer, which may expose the Portfolio to risk arising out of non-diversification. Further, the portfolio with investment objective to invest in a specific sector / industry would be exposed to risk associated with such sector / industry and its performance will be dependent on performance of such sector / industry. Similarly, the portfolios with investment objective to have larger exposure to certain market capitalization buckets, would be exposed to risk associated with underperformance of those relevant market capitalization buckets. Moreover, from the style orientation perspective, concentrated exposure to value or growth stocks based on the requirement of the mandate/strategy may also result in risk associated with this factor.
- **Risk arising out of investment in Associate and Related Party transactions**
  (All transactions of purchase and sale of securities by portfolio manager and its employees who are directly involved in investment operations shall be disclosed if found having conflict of interest with the transactions in any of the client's portfolio.
  The Portfolio Manager may utilize the services of its group companies or associates for managing the portfolios of the client. In such scenarios, the Portfolio Manager shall endeavor to mitigate any potential conflict of interest that could arise while dealing with such group companies/associates by ensuring that such dealings are at arm's length basis.
  The Portfolios may invest in its Associates/ Related Parties relating to portfolio management services and thus conflict of interest may arise while investing in securities of the Associates/Related Parties of the Portfolio Manager. Portfolio Manager shall ensure that such transactions shall be purely on arms' length basis and to the extent and limits permitted under the Regulations. Accordingly, all market risk and investment risk as applicable to securities may also be applicable while investing in securities of the Associates/Related Parties of the Portfolio Manager.

- **Reinvestment Risk**: Investments in fixed income Securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.
- **Rating Risk**: Different types of debt Securities in which the Client invests, may carry different levels and types of risk. Accordingly, the risk may increase or decrease depending upon its investment pattern, for instance corporate bonds carry a higher amount of risk than government Securities. Further even among corporate bonds, bonds, which are AA rated, are comparatively riskier than bonds, which are AAA rated.
- **Price Volatility Risk**: Debt Securities may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of the creditworthiness of the

issuer, among others (market risk). The market for these Securities may be less liquid than that for other higher rated or more widely followed Securities.

- The value of investments, to the extent invested in debt and money market instruments, will be affected by changes in the general level of interest rates. The value of investments is expected to increase from a fall in interest rates while it would be adversely affected by an increase in the level of interest rates.
- **Inflation risk**: When buying a bond, we are essentially committed to receive a rate of return, either fixed or floating, for the duration of the Security or at least as long as it is held. However, if the inflation (cost of living) increases dramatically, Clients may see their purchasing power erode.
- **Derivative Risk**:

  The use of derivative requires an understanding not only of the underlying instrument but of the derivative itself. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the Portfolio Manager to identify such opportunities. Identification and execution of the strategies to be pursued by the Portfolio Manager involve uncertainty and decision of Portfolio Manager may not always be profitable. No assurance can be given that the Portfolio Manager will be able to identify or execute such strategies.

  Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. 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 portfolio and the ability to forecast price of interest rate movements correctly. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Other risks include settlement risk, risk of mispricing or improper valuation and the inability of the derivative to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Portfolio Manager may not be able to sell or purchase derivative quickly enough at a fair price.
- **Risk associated with investments in mutual fund schemes**

  Mutual funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the schemes will be achieved. The various factors which impact the value of the scheme's investments include, but are not limited to, fluctuations in markets, interest rates, prevailing political and economic environment, changes in government policy, tax laws in various countries, liquidity of the underlying instruments, settlement periods, trading volumes, etc.

  As with any securities investment, the NAV of the units issued under the schemes can go up or down, depending on the factors and forces affecting the capital markets.

  Past performance of the sponsors, asset management company (AMC)/fund does not indicate the future performance of the schemes of the fund.

  The Portfolio Manager shall not be responsible for liquidity of the scheme's investments which at times, be restricted by trading volumes and settlement periods. The time taken by the scheme for redemption of units may be significant in the event of an inordinately large number of redemption requests or of a restructuring of the schemes.

  The Portfolio Manager shall not responsible, if the AMC/ fund does not comply with the provisions of SEBI (Mutual Funds) Regulations, 1996 or any other circular or acts as amended from time to time. The Portfolio Manager shall also not be liable for any changes 12 in the offer document(s)/scheme information document(s) of the scheme(s), which may vary substantially depending on the market risks, general

economic and political conditions in India and other countries globally, the monitory and interest policies, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally.
The Portfolio Manager shall not be liable for any default, negligence, lapse error or fraud on the part of the AMC/the fund.
While it would be the endeavor of the Portfolio Manager to invest in the schemes in a manner, which will seek to maximize returns, the performance of the underlying schemes may vary which may lead to the returns of this portfolio being adversely impactedThe scheme specific risk factors of each of the underlying schemes become applicable where the Portfolio Manager invests in any underlying scheme. Investors who intend to invest in this portfolio are required to and are deemed to have read and understood the risk factors of the underlying schemes.

Investment and Liquidity Risks: There may be no active secondary market for investments of the kind the Portfolio Manager may make for the Client Portfolio. There are a variety of methods by which unlisted investments may be realized, such as the sale of investments on or after listing, or the sale or assignment of investments to joint-venture partners or to third parties subject to relevant approvals. However, there can be no guarantee that such realizations shall be achieved, and the Portfolio's investments may remain illiquid.

Since the Portfolio Manager may only make a limited number of investments, poor performance by one or a few of the investments could severely adversely affect the total returns of the PMS.

Identification of Appropriate Investments: The success of the PMS as a whole depends on the identification and availability of suitable investment opportunities and terms. The availability and terms of investment opportunities will be subject to market conditions, prevailing regulatory conditions in India where the Portfolio Manager may invest, and other factors outside the control of the Portfolio Manager. Therefore, there can be no assurance that appropriate investments will be available to, or identified or selected by, the Portfolio Manager.

Management and Operational risks

Reliance on the Portfolio Manager

- The success of the PMS will depend to a large extent upon the ability of the Portfolio Manager to source, select, complete and realize appropriate investments and also reviewing the appropriate investment proposals. The Portfolio Manager shall have considerable latitude in its choice of Portfolio entities and the structuring of investments. Furthermore, the team members of the Portfolio Manager may change from time to time. The Portfolio Manager relies on one or more key personnel and any change/removal of such key personnel may have material adverse effect on the returns of the Client.
- The investment decisions made by the Portfolio Manager may not always be profitable.
- Investments made by the Portfolio Manager are subject to risks arising from the investment objectives, Investment Approach, investment strategy and asset allocation.

Exit Load: Client may have to pay a high exit load to withdraw the funds/Portfolio (as stipulated in the Agreement with the Client). In addition, they may be restricted / prohibited from transferring any of the interests, rights or obligations with regard to the Portfolio except as may be provided in the Agreement and in the Regulations.

No Guarantee: Investments in Securities are subject to market risks and the Portfolio Manager does not in any manner whatsoever assure or guarantee that the objectives will be achieved. Further, the value of the Portfolio may increase or decrease depending upon various market forces and factors affecting the capital markets such as delisting of Securities, market closure, relatively small number of scrips accounting for large proportion of trading volume. Consequently, the Portfolio Manager provides no assurance of any guaranteed returns on the Portfolio.

Ongoing risk profiling risk: The Client would be subject to ongoing risk profiling in accordance with the Regulations. If in case during such ongoing risk profiling, it is found that the Client is not suitable for the investments in Securities or doesn't have risk appetite, the Portfolio Manager may terminate the Agreement with the Client.

India-related Risks

Political, economic and social risks: Political instability or changes in the government could adversely affect economic conditions in India generally and the Portfolio Manager's business in particular. The Portfolio entity's business may be affected by interest rates, changes in government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India.

Since 1991, successive governments have pursued policies of economic liberalization and financial sector reforms. Nevertheless, the government has traditionally exercised and continues to exercise a significant influence over many aspects of the economy. Moreover, there can be no assurance that such policies will be continued and a change in the government's economic liberalization and deregulation policies in the future could affect business and economic conditions in India and could also adversely affect the Portfolio Manager's financial condition and operations. Future actions of the Indian central government or the respective Indian state governments could have a significant effect on the Indian economy, which could adversely affect private sector companies, market conditions, prices and yields of the Portfolio entity/ies.

Inflation and rapid fluctuations in inflation rates have had, and may have, negative effects on the economies and securities markets of the Indian economy. International crude oil prices and interest rates will have an important influence on whether economic growth targets in India will be met. Any sharp increases in interest rates and commodity prices, such as crude oil prices, could reactivate inflationary pressures on the local economy and negatively affect the medium-term economic outlook of India.

Many countries had experienced outbreaks of infectious illnesses in recent decades, including severe acute respiratory syndrome and the COVID-19. The COVID-19 outbreak had resulted in numerous deaths and the imposition of both local and more widespread "work from home" and other quarantine measures, border closures and other travel restrictions, causing social unrest and commercial disruption on a global scale. The spread of the COVID-19 has, had, a material adverse impact on Portfolio entities, local economies and also the global economy, as cross border commercial activity and market sentiment due to the government and other measures seeking to contain its spread. Additionally, the Portfolio Manager's operations could be disrupted if any of its member or any of its key personnel contracts the COVID-19 and/or any other infectious disease. Any of the foregoing events could materially and adversely affect the Portfolio Manager's ability to source, manage and divest its investments and its ability to fulfil its investment objectives. Similar consequences may arise with respect to other comparable infectious diseases.

Legal and Tax risks:

Tax risks: Clients/ Investors are subject to a number of risks related to tax matters. In particular, the tax laws relevant to the Client Portfolio are subject to change, and tax liabilities could be incurred by the Clients/ Investors as a result of such change. The government of India, state governments and other local authorities in India impose various taxes, duties and other levies that could affect the performance of the Portfolio entities. The tax consequences of an investment in the Portfolio entities are complex, and the full tax impact of an investment in the Portfolio entities will depend on circumstances particular to each Client/ Investor. Furthermore, the tax laws in relation to the Client Portfolio are subject to change, and tax liabilities could be incurred by Client as a result of such changes. Alternative tax positions adopted by the income tax authorities could also give rise to incremental tax liabilities in addition to the tax amounts already paid by the Client/Investors. An increase in these taxes, duties or levies, or the imposition of new taxes, duties or levies in the future may have a material adverse effect on the Client Portfolio's profitability.

Bankruptcy of Portfolio entity: Various laws enacted for the protection of creditors may operate to the detriment of the PMS if it is a creditor of a Portfolio entity that experience financial difficulty. For example, if a Portfolio entity becomes insolvent or files for bankruptcy protection, there is a risk that a court may subordinate the Portfolio Investment to other creditors. If the PMS/Client holds equity securities in any Portfolio entity that becomes insolvent or bankrupt, the risk of subordination of the PMS's/Client's claim increases.

Change in Regulation: Any change in the Regulation and/or other Applicable Laws or any new direction of SEBI may adversely impact the operation of the PMS.

Risk pertaining to Investments

Investment in Securities/Instruments

- The Client Portfolio may comprise of investment in unlisted securities, fixed income securities, debt securities/products and in case of such securities, the Portfolio Manager's ability to protect the investment or seek returns or liquidity may be limited.
- In case of in-specie distribution of the Securities by the Portfolio Manager upon termination or liquidation of the Client Portfolio, the same could consist of such Securities for which there may not be a readily available public market. Further, in such cases the Portfolio Manager may not be able transfer any of the interests, rights or obligations with respect to such Securities except as may be specifically provided in the agreement with Portfolio entities. If an in-specie distribution is received by the Client from the Portfolio Manager, the Client may have restrictions on disposal of assets so distributed and consequently may not be able to realize full value of these assets.
- Some of the Portfolio entities in which the Portfolio Manager will invest may get their Securities listed with the stock exchange after the investment by the Portfolio Manager. In connection with such listing, the Portfolio Manager may be required to agree not to dispose of its securities in the Portfolio entity for such period as may be prescribed under the Applicable Law, or there may be certain investments made by the Portfolio Manager which are subject to a statutory period of non-disposal or there may not be enough market liquidity in the security to effect a sale and hence Portfolio Manager may not be able to dispose of such investments prior to completion of such prescribed regulatory tenures and hence may result in illiquidity.
- The Client Portfolio may be invested in listed Securities and as such may be subject to the market risk associated with the vagaries of the capital market. Further, investment in each stock faces unique risk

associated with the underlying business and it can only be partially offset by diversification across different businesses/Industries. Consequently, Clients' Portfolios will be exposed to residual unsystematic risk.

The Portfolio Manager may also invest in Portfolio entity/ies which are investment vehicles like mutual funds/trusts. Such investments may present greater opportunities for growth but also carry a greater risk than is usually associated with investments in listed securities or in the securities of established companies, which often have a historical record of performance. Provided investments in mutual funds shall be through direct plans only.

7. Nature of Costs and Expenses for Clients

The range of fees charged by the Portfolio Manager is given in the below table:

Transaction type	**Range**
Client Onboarding Fee	Upto INR 2000 on Client activation (Include franking & stamping)
Fixed Management Fee	From 0% to 3% p.a.
Performance Fee	From 0% to 30% of profit above hurdle, if any
Exit Load	From 0% to 1% as mentioned in the Agreement, il for exit post 3 years
Transaction Charges	As mentioned in the Agreement
Equity Brokerage	10 bps for Pool, at actuals for Non-Pool clients
Custody Charges	0 to 5 bps per annum on AUM
Depository Participant Charges	Nil for individuals; For Non-Individuals – at actuals as per Depository Guidelines
Fund Accounting Charges	0 to 5 bps per annum on AUM
Demat Charges	At actuals as mentioned in the demat account opening form AMC charges – Individual 500 + GST and Non-Individual 1500 + GST
Certification & Professional Charges	Upto INR 2000 p.a.
Incidental Expenses	At actuals

8. Taxation

It may be noted that the information given hereinafter is only for general information purposes and is based on the advice received by the Portfolio Manager regarding the law and practice currently in force in India and the Investors should be aware that the relevant fiscal rules or their interpretation may change, or it may not be acceptable to the tax authorities. As is the case with any interpretation of any law, there can be no assurance that the tax position or the proposed tax position prevailing at the time of an investment will be accepted by the tax authorities or will continue to be accepted by them indefinitely.

Further statements with regard to tax benefits mentioned herein below are mere expressions of opinion and are not representations of the Portfolio Manager to induce any investor to invest whether directly from the Portfolio Manager or indirectly from any other persons by the secondary market operations. In view of the above, and since the individual nature of tax consequences may differ in each case on its merits and facts, each Investor is advised to consult his / her or its own professional tax advisor with respect to the specific tax implications arising out of its participation in the Portfolio Management Services, as an investor. In view of the above, it is advised that the Investors appropriately consult their investment / tax advisors in this regard.

The tax implications given hereunder are broad level implications. Such implications may differ considering the specific facts of each individual case. Further, the tax rates and provisions are as applicable as on the date of issue of this document and would need to be considered as on the date of the taxable event.

The Clients are accordingly advised to avail the services of a professional consultant in determining their exact tax implications.

- **TDS**

  Presently, Tax is not withheld at source for non- resident and resident. If any tax is required to be withheld on account of any future legislation, the Portfolio Manager shall be obliged to act in accordance with the regulatory requirements in these regards.

- **TAX implications**

Income arising from purchase and sale of Securities under Portfolio Management Services can give rise to business income or capital gains in the hands of the Client. The issue of characterization of income is relevant as the tax computation and rates differ in either of the two situations. The said issue is essentially a question of fact and depends on whether the Securities are held as business / trading assets or on capital account

- **Securities Transaction Tax ("STT")**

It is applicable on certain specified transactions (on the stock exchange or redemption of equity-oriented units), which are tabulated below, the rates are as applicable as per provisions of laws in force:

Sl.	Nature of Transaction	Transaction on Stock Exchange	'Value' on which STT is payable
1	Delivery based transaction in equity shares / units of 'Equity-oriented fund'	Yes	Price at which shares / units are purchased/sold
2	Sale of units of an 'equity-oriented fund' to the mutual fund	No	Price at which units are sold
3	Non-delivery-based transaction in equity shares/ units of 'equity-oriented fund'	Yes	Price at which shares / units are sold
4	Derivatives: Futures	Yes	Futures: Price at which futures are traded
5	Derivatives: Options	Yes	Payable on option premium. Payable on settlement price if exercised on expiry

The above STT is payable, irrespective of whether the securities are characterized as business assets or as capital assets.

- **Capital Gains Tax**

  - Sale of listed equity shares

    The gains arising on sale of listed equity shares (which are subjected to STT) of the Portfolio companies on the stock exchange would be taxable as capital gains as per the applicable provisions in force.

  - Sale of unlisted Equity Shares

    The gains arising on sale of unlisted equity shares of the Portfolio companies would be taxable as capital gains as per the applicable provisions in force.

  - Dividends

The dividend paid by an Indian company would be taxable as per applicable provision in force.

- Listed Preference Shares

Sale / Buy-back / Redemption of listed preference shares - In such a scenario, the gains arising on sale / buy-back / redemption of preference shares may be taxed as capital gains as per the applicable provisions in force.

Each Client is advised to consult his/her/its tax advisor with respect to the tax consequences /implications to him/ her/it in respect of transaction in derivative products.

9. Accounting Policies

The Portfolio Manager envisages to follow the accounting system as mentioned below.

a) The Portfolio Manager shall maintain separate Client-wise accounts.

b) The Funds received from the Clients, investments or disinvestments and all the credits to the account of the Client like interest, dividend, bonus, or any other beneficial interest received on the investment and debits, for expenses, if any, shall be properly accounted for and details thereof shall be properly reflected in the Client's account.

c) Investments in equities, mutual funds, exchange traded funds and debt instruments will be valued at closing market prices of the recognized stock exchanges (BSE or NSE as the case may be) or the repurchase Net Asset Value declared for the relevant Investment Approach on the date of the report or any cut-off date or the market value of the debt instrument at the cutoff date. Alternatively, the last available prices on the exchange or the most recent NAV will be reckoned. In case of structured products, the Portfolio will be valued at the face value of the product until the expiry of the tenure.

d) Realized gains/ losses will be calculated by applying the first in / first out principle. The Portfolio Manager and the Client can adopt any specific norms or methodology for valuation of investments or accounting the same as may be mutually agreed between them on a case specific basis.

e) For Derivatives and futures and options, unrealised gains and losses will be calculated by marking to market the open positions.

f) Unrealised gains/losses are the differences in between the current market values/NAV and the historical cost of the securities.

g) Dividend on equity shares and interest on debt instruments shall be accounted on accrual basis. Further mutual fund dividend shall be accounted on receipt basis. Other income like bank interest, interest on fixed deposits etc. shall also be accounted on receipt basis.

h) Bonus shares shall be recognised only when the original shares on which the bonus entitlement accrues are traded on the recognised stock exchange on an ex-bonus basis.

i) Right entitlement shall be recognised only when the original shares on which the right entitlement accrues are traded on the recognised stock exchange on an ex-rights basis.

j) The cost of investment acquired or purchased shall include brokerage, stamp duty and any charge customarily included in the brokers cost note/bought note.

k) The accounting policies and standards as outlined above are subject to changes made from time to time by Portfolio Manager. However, such changes would be in conformity with the Regulations.

l) The tax deducted at source as required under the provisions of the Income-Tax Act, 1961, (43 of 1961) shall be recorded in the portfolio account.

m) The Portfolio accounts of the Portfolio Manager shall be audited annually by an independent chartered accountant and a copy of the certificate issued by the chartered accountant shall be given to the Client.

n) The Client may appoint a chartered accountant to audit the books and accounts of the Portfolio Manager relating to their transactions and the Portfolio Manager shall co- operate with such chartered accountant in course of the audit.

The Portfolio Manager shall keep and maintain the following books of accounts, records, and documents namely for a minimum period of five years –

a) a copy of balance sheet at the end of each accounting period.
b) a copy of the profit and loss account for each accounting period.
c) a copy of the auditor's report on the accounts for each accounting period.
d) a statement of financial position and;
e) records in support of every investment transaction or recommendation which will indicate the data, facts and opinion leading to that investment decision.
f) the Portfolio Manager shall intimate to SEBI the place where the books of accounts, records and documents are maintained.
g) Without prejudice the Portfolio Manager shall, after the end of each accounting period, furnish to SEBI copies of the balance sheet, profit and loss account and such other documents as mentioned in the Regulations for any other preceding five accounting years when required by SEBI.

10. Investor Services

The investor queries and complaints can be addressed to:

Name of the Officer – Ms. Komal Goyal

Address – Office No. 6A, Max Towers, Sector 16b, Noida, Uttar Pradesh - 201301

Telephone Number – 0120 – 6294424

Fax Number – NA

Email – pmsgrievance@pluswealth.com

The official mentioned above will ensure prompt investor services. The Portfolio Manager will ensure that this official is invested with the necessary authority, independence, and the wherewithal to handle investor complaints.

- **Grievance Redressal / Dispute Handling Mechanism**

The Portfolio Manager shall ensure proper and timely handling of complaints from the Client and take appropriate action immediately. The concerned officer shall attend to the grievances of the client. The complaints by investors should be sent to Ms. Komal Goyal, the **Compliance Officer**, at the aforementioned address / email id.

In case the client does not get the resolution, and/or, if he/she wants to escalate, he/she can also lodge their grievances with SEBI, at /scores/Welcome.htm for effective communication and a speedy redressal of the grievances, or by sending their complaints on the address given below:

Office of Investor Assistance and Education, Securities and Exchange Board of India, SEBI Bhavan II, Plot No. C7, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051

- **Dispute Settlement Mechanism**

All disputes, differences, claims and questions whatsoever, which shall arise either during the subsistence of the Agreement with a Client or afterwards with regard to the terms thereof or any clause or thing contained therein or otherwise in any way relating to or arising therefrom or the interpretation of any provision therein shall be, in the first place settled by mutual discussions, failing which the same shall be referred to and settled by arbitration 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. The arbitration shall be held in Delhi and be conducted in English language. The agreement with the client shall be governed by, construed, and enforced in accordance with the laws of India. Any action or suit involving the agreement with a client or the performance of the Agreement by the either Party of its obligations will be conducted exclusively in courts located within the city of Delhi.

- **General**

i) **Acts done in good faith**

Any act, thing or deed done in good faith in pursuance of or with reference to the information provided in the application or other communication received from the Client will constitute good and full discharge of the obligation of the Portfolio Manager.

In case of copies of the documents/ other details such as list of authorised signatories, that are submitted by a limited company, body corporate, registered society, trust or partnership, if the same are not specifically authenticated to be certified true copies but are attached to the application form and/ or submitted to the Fund, the onus for authentication of the documents so submitted shall be on such investors and the Portfolio Manager will accept and act on these in good faith wherever the documents are not expressly authenticated.

Submission of these documents/ details by such investors shall be full and final proof of the corporate Client's authority to invest and the Portfolio Manager shall not be liable under any circumstances for any defects in the documents so submitted. In cases where there is a change in the name of such Client, such change will be affected by the Portfolio Manager only upon receiving the duly certified copy of the revised certificate of incorporation issued by the relevant registrar of companies/ registering authority. In cases where the changed PAN reflecting the name change is not submitted, such transactions accompanied by duly certified copy of the revised certificate of incorporation with a copy of the old PAN card and confirmation of application made for new PAN card along with amended PAN card copy will be required as a documentary proof.

ii) **Prevention of Money Laundering**

Prevention of Money Laundering Act, 2002 (PML Act) came into effect from July 1, 2005 vide Notification No. GSR 436 (E) dated July 1, 2005 issued by the Department of Revenue, Ministry of Finance, Government of India. Further, SEBI vide its Circular No. ISD/CIR/RR/AML/7/06 dated January 18, 2006 mandated that all Intermediaries including Portfolio Managers should formulate and implement a proper policy framework as per the guidelines on anti-money laundering measures and also to adopt a "Know Your Customer" (KYC) policy. The Intermediaries may, according to their requirements specify additional disclosures to be made by clients for the purpose of identifying, monitoring, and reporting incidents of money laundering and suspicious transactions undertaken by clients. SEBI has further issued Circular No. ISD/CIR/RR/Allr4L/2/06 dated March 20, 2006 advising all Intermediaries to take necessary steps to ensure compliance with the requirement of section 12 of the PML Act requiring inter-alia maintenance and preservation of records and reporting of information relating to cash and suspicious transactions to Financial Intelligence Unit - India (FIU-IND). The PML Act, the Rules issued thereunder, and the guidelines/

circulars issued by SEBI thereto, as amended from time to time, are hereinafter collectively referred to as 'AML laws'.

The Client(s) where client is a minor, should ensure that the amount invested through the services offered by the Portfolio Manager is through legitimate sources only and does not involve and is not designated for the purpose of any contravention or evasion of the provisions of the Income tax Act, AML Laws, Prevention of Corruption Act and/ or any other applicable law in force and also any laws enacted and also any laws enacted by the Government of India from time to time or any rules, regulations, notifications or directions issued there under.

To ensure appropriate identification of the Client(s) under its KYC policy and with a view to monitor transactions in order to prevent money laundering, the Portfolio Manager reserves the right to seek information, record investor's telephonic calls and/ or obtain and retain documentation for establishing the identity of the investor, proof of residence, source of funds, etc. it may re-verify and obtain any incomplete or additional information for this purpose/ including through the use of third party databases, personal visits, or any other means as may be required for the Portfolio Manager to satisfy themselves of the investor(s) identity, address and other personal information.

The Client(s) and their Attorney (ies), if any, shall produce reliable, independent source documents such as photographs, certified copies of Aadhaar Card/Passport/ Driving License/ PAN card etc. and/ or such other documents or produce such information as may be required from time to time for verification of the personal details of the Client(s) including inter alia identity, residential address (es), occupation and financial information by the Portfolio Manager. If the Client(s), their attorney(ies), or the person making payment on behalf of the Client(s), refuses/ fails to provide the required documents/ information within the period specified by the Portfolio Manager then the Portfolio Manager shall have absolute discretion to freeze the Account of the Client(s), reject any application(s) and effect mandatory repayment/ returning of Assets of the Account of the Client(s) subject to the fees payable to the Portfolio Manager, if any. The Portfolio Manager shall also, after application of appropriate due diligence measures, have absolute discretion to report any transactions to FIU-IND that it believes are suspicious in nature within the purview of the AML Laws and/ or on account of deficiencies in the documentation provided by the Client(s) and the Portfolio Manager shall have no obligation to advise investors or distributors of such reporting. The KYC documentation requirements shall also be complied with by the persons becoming the client by virtue of operation of law e.g. transmission, etc. The Portfolio Manager, and its

Directors, employees, agents and service providers shall not be liable in any manner for any claims arising whatsoever on account of freezing the Account/ rejection of any application or mandatory repayment/ returning of funds/ Asset of the Account due to non-compliance with the provisions of the AML Laws and KYC policy and / or where the Portfolio Manager believes that transaction is suspicious in nature within the purview of the AML Laws and / or reporting the same to FIU-IND.

iii) **Client Information**

The Portfolio Manager shall presume that the identity of the Client and the information disclosed by him is true and correct. It will also be presumed that the Funds invested by the Client through the services of the Portfolio Manager come from legitimate sources/ manner and the Investor is duly entitled to invest the said Funds. Where the Funds invested are for the benefit of a person (beneficiary) other than the person in whose name the investments are made and / or registered, the Client shall provide an undertaking that the Client is holding the funds/ Securities in his name and is legally authorized/ entitled to invest the said Funds through the services of the Portfolio Manager, for the benefit of the beneficiaries. Notwithstanding anything contained in this Disclosure Document, the provisions of the Regulations and the guidelines thereunder shall be applicable. Investors are advised to read the Disclosure Document carefully before entering into the Agreement with the Portfolio Manager.

11. Diversification Policy

The Portfolio Manager is committed to investing Client Funds in alignment with the specific investment objectives outlined in each strategy. To ensure the integrity and objectivity of investment decisions, the Portfolio Manager strictly refrains from making investments in Securities of associate or related parties.

The Portfolio Manager adheres to the Regulations and any relevant guidelines issued periodically.

In terms of diversification, the Portfolio Manager is dedicated to strategically allocating Client Funds across a broad spectrum of Securities. This approach aims to minimize risk and enhance Portfolio stability by spreading investments over a diverse range of assets. By doing so, the Portfolio Manager seeks to mitigate the impact of adverse movements in individual Securities and to achieve a well-balanced investment Portfolio that aligns with the Clients' objectives and risk tolerance.

PART II – Dynamic Section

12. Client Representation

The Portfolio Manager has no previous experience/track record in the field of portfolio management services and has obtained a certificate of registration to function as a portfolio manager only on January 03, 2025 and therefore has no record of representing any persons/entities in the capacity of a portfolio manager.

13. Financial Performance

Capital Structure (Rs. in Crore)

	Year prior to the preceeding year of current year (2021-22)	Preceding year (2022-23)	Current y ear (2023-24)
(a) Paid-up capital (Partners Capital and Current account)	18.24	24.8	26.44
(b) Free reserves (excluding revaluation reserves)	84.98	103.35	118.87
(c) Total (a) + (b)	103.22	128.15	145.31

Details of investments, Loans and Advances made to Associate Companies/ Firms where Promoters/Directors have an interest

Deployment of Resources (Rs. in Crore)

	Year prior to the preceding year of current year (2021-22)	Preceding year (2022-23)	Current year (2023-24)
(a) Fixed Assets	2.17	3.42	4.99
(b) Plant and Machinery and office equipment	1.65	1.50	1.26
(c) Investments (Details should be given separately)			
Plustrade Holding (IFSC) Private Limited	1.5	1.5	1.5
Pret-A-Porter Fashions Private Limited	0	0.0099	0.0099
Silverstone Regency Private Limited	0	28.005164	28.005164
(d) Others			

Net Profit (Rs. in Crore)

	Year prior to the preceding year of current year (2021-22)	Preceding year (2022-23)	Current year (2023-24)
(Rs. in Crore)	52.95	37.77	39.52

14. Performance of Portfolio Manager

The Portfolio Manager has no previous experience/track record in the field of portfolio management services. Accordingly, the same is not applicable.

15. Audit Observations

There has been no audit observation.

16. Investments in Related Parties

Investments in the Securities of associates/related parties of Portfolio Manager:

Sr. No.	Investment Approach, if any	Name of the associate/ related party	Investment amount (cost of investment) as on last day of the previous calendar quarter (INR in crores)	Value of investment as on last day of the previous calendar quarter (INR in crores)	percentage of total AUM as on last day of the previous calendar quarter
NIL					

Annexure: Illustration On Fees And Charges

Scenario 1: When the portfolio value increases by 20%

	Gain of 20%	
Nature of Fees	Amount in Rs	Amount in Rs
Capital Contribution	5,000,000	
Less: Any other fees	NIL	
Assets under management	5,000,000	
Add/Less: Profit on investment during the year @ 20% on assets under management	1000,000	
Gross Value of the portfolio at the end of the year		6,000,000
Less: Brokerage charges (e.g. 0.10% of Transaction value)	5,000	
Less: Other Charges like Service Tax /STT/Stamp Duty/Transaction fees any other similar charges (e.g. 0.2% of assumed transactional volume of 5,000,000)	10,000	
Less: Management Fees (e.g. 2.5% on AUM + GST)	177,000	
Less: Performance fees (if any)	N. A	
Less: Custodian & Fund Accounting fees (4 bps per annum + GST on AUM)	2,832	
Less: Audit Fees (annually Rs.1500 + GST)	1,770	
Less: Depository AMC Charges (annually Rs.500 + GST)	590	
Total charges during the year		197,192
Net value of the portfolio at the end of the year		5,802,808
% change over capital contributed		16.06

Scenario 2: When the portfolio value Decreases by 20%

	Loss of 20%	
Nature of Fees	Amount in Rs	Amount in Rs
Capital Contribution	5,000,000	
Less: Any other fees	NIL	
Assets under management	5,000,000	
Add/Less: Loss on investment during the year @ 20% on assets under management	1000,000	
Gross Value of the portfolio at the end of the year		4,000,000
Less: Brokerage charges (e.g. 0.10% of Transaction value)	5,000	
Less: Other Charges like Service Tax /STT/Stamp Duty/Transaction fees any other similar charges (e.g. 0.2% of assumed transactional volume of 5,000,000)	10,000	
Less: Management Fees (e.g. 2.5% on AUM + GST)	118,000	
Less: Performance fees (if any)	N. A	
Less: Custodian & Fund Accounting fees (4 bps per annum + GST on AUM)	1,888	
Less: Audit Fees (annually Rs.1500 + GST)	1,770	
Less: Depository AMC Charges (annually Rs.500 + GST)	590	

Total charges during the year		137,248
Net value of the portfolio at the end of the year		3,862,752
% change over capital contributed		(22.74)

Scenario 3: When the portfolio value remains Unchanged

	Loss of 20%	
Nature of Fees	Amount in Rs	Amount in Rs
Capital Contribution	5,000,000	
Less: Any other fees	NIL	
Assets under management	5,000,000	
Add/Less: Loss on investment during the year @ 20% on assets under management	1000,000	
Gross Value of the portfolio at the end of the year		4,000,000
Less: Brokerage charges (e.g. 0.10% of Transaction value)	5,000	
Less: Other Charges like Service Tax /STT/Stamp Duty/Transaction fees any other similar charges (e.g. 0.2% of assumed transactional volume of 5,000,000)	10,000	
Less: Management Fees (e.g. 2.5% on AUM + GST)	118,000	
Less: Performance fees (if any)	N. A	
Less: Custodian & Fund Accounting fees (4 bps per annum + GST on AUM)	1,888	
Less: Audit Fees (annually Rs.1500 + GST)	1,770	
Less: Depository AMC Charges (annually Rs.500 + GST)	590	
Total charges during the year		137,248
Net value of the portfolio at the end of the year		3,862,752
% change over capital contributed		(22.74)

For Pluswealth Capital Management LLP

Designated Partner

FORM C

Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020
[Regulation 22]

Name	PlusWealth Capital Management LLP
Address	15th Floor, Office No 2 (A2), Gift One Tower, Block No 56, Road 5C, Zone 5, GIFT City, Gandhinagar- 382050, Gujarat, India
Phone Number	0120-6294424
Fax Number	NIL
Mobile Number	+91-9810037353
Email	pmscompliance@pluswealth.com

We confirm that:

(i) the Disclosure Document forwarded to SEBI is in accordance with the SEBI (Portfolio Managers) Regulations, 2020 and the guidelines and directives issued by SEBI from time to time;

(ii) the disclosures made in the Document are true, fair and adequate to enable the investors to make a well-informed decision regarding entrusting the management of the portfolio to us / investment through the Portfolio Manager;

(iii) the Disclosure Document has been duly certified by an independent Chartered Accountant, as on Sep 25, 2025. The details of the Chartered Accountants are as follows:

Name of the Firm :	:	Himanshu Gupta and company
Registration Number	:	-
Proprietor	:	Himanshu Gupta
Membership Number	:	530821
Address:	:	C-13/165, Sec-03 Rohini, Delhi-110085
Telephone Number	:	9899196167

(Enclosed is a copy of the Chartered Accountants' certificate to the effect that the disclosures made in the Document are true, fair and adequate to enable the investors to make a well-informed decision).

For and on behalf of PlusWealth Capital Management LLP

Date: Sep 25, 2025

Place: Noida

Signature of the Principal Officer: Rachit Singla
Mr. Rachit Singla
Address of the Principal Officer:
Office No. 6A, Max Towers, Sector 16B, Noida, U. P. - 201301

HIMANSHU GUPTA AND CO.
Chartered Accountants

C-13/165, SECTOR-3,
ROHINI, DELHI 110085
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H96167@GMAIL.COM

INDIA

To
Securities and Exchange Board of India,
SEBI Bhavan II, Plot No. C7,
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

We hereby certify that the Disclosure Document forwarded to SEBI is in accordance with the SEBI (Portfolio Managers) Regulations, 2020 and the guidelines and directives issued by SEBI from time to time; which is presented to us by M\s Plus Wealth Capital Management LLP having registered office at 15th Floor, Office No. 2(A2), Gift One Tower, Block 56,Road SC, Zone 5, GIFT City, Gandhinagar, Gujarat, 382050 for our opinion.

In our opinion the disclosures made in the Disclosure Document forwarded to SEBI by M\s Plus Wealth Capital Management LLP are true, fair and adequate to enable the investors to make a well-informed decision regarding entrusting the management of the portfolio to investment through the Portfolio Manager.

For HIMANSHU GUPTA AND CO.
Chartered Accountants
FRN: 026534N

HIMANSHU GUPTA AND CO. NEW DELHI Chartered Accountants

Place: -DELHI
Date: 25/09/2025

HIMANSHU GUPTA
(PROPRIETOR)
Membership No. 530821
UDIN: - 25530821BMUKQI9130