

DISCLOSURE DOCUMENT

(Regulation 14 of SEBI (Portfolio Managers) Regulations, 1993)

- (i) The Document has been filed with Securities and Exchange Board of India (SEBI) along with the certificate in the prescribed format in terms of regulation 14 of SEBI (Portfolio Managers) Regulation 1993.
 - (ii) The purpose of the Document is to provide essential information about the Portfolio Management Services (PMS) in a manner to assist and enable the investors in making an informed decision for engaging a Portfolio Manager.
 - (iii) The document contains necessary information about the Portfolio Manager required by an investor before investing, and the investor may also be advised to retain the document for future reference.
 - (iv) Investors may also like to seek further clarifications after the date of this document from the service provider.
 - (v) All the intermediaries involved are registered with SEBI as on the date of the document.
- (iv) Name of Principal Officer : **Mr. Sudeep Srikantaswamy**
- Address : No.5 Crescent Road, High Grounds,
Bangalore – 560 001
Karnataka, India
- Phone No(s). : +91 80 4241 0000
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This Disclosure Document is dated **June 30, 2017**

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1. Disclaimer

This Disclosure Document has been prepared in accordance with the Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993 (as amended from time to time) and filed with the Securities and Exchange Board of India (“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.

2. Definitions

“**Act**” means the Securities and Exchange Board of India Act, 1992 (15 of 1992) as amended from time to time.

“**Agreement**” means the Portfolio Management Agreement and includes any recitals, schedules, annexures or exhibits to this Agreement and any amendments made to this Agreement by the Parties in writing.

“**Bank Account**” means one or more deposit or other accounts opened and maintained and operated by Portfolio Manager with any of the scheduled commercial banks in respect of the funds placed by the client.

“**Board**” or “**SEBI**” means the Securities and Exchange Board of India established under the Act.

“**Client**” means any person who registers with the Portfolio Manager for availing the service of portfolio management by the Portfolio Manager.

“**Custodian**” means Depository Participant (DP) who holds the shares, securities and cash on behalf of the client.

“**Effective date**” means the date on which the Portfolio Management Account of the client is activated in the books of Portfolio Manager.

“**Funds**” means the monies managed by the Portfolio Manager on behalf of the client pursuant to the Agreement and includes the monies mentioned in the application, any further monies placed by the client minus withdrawal / redemption made by the client with the Portfolio Manager for being managed pursuant to this agreement, the proceeds of the sale or other realization of the portfolio and interest, dividend or other monies received or receivable from the funds, so long as the same is managed by the Portfolio Manager.

“**Asset Under Management**” (AUM) is the market value of assets in the portfolio consisting of securities and funds. In case of securities market value will be calculated on the basis of Closing prices of the National Stock Exchange of India Limited (NSE). If the securities are not listed on NSE then the rate adopted shall be that of the Closing Prices of the BSE Limited (BSE) or Closing Prices of any other major stock exchange on which it is listed. In

the event of this date being a holiday at the exchange the Closing Prices as on the immediately preceding trading day shall be adopted.

“Portfolio” means the total holdings of all securities and funds belonging to the client.

“Portfolio Manager” (PM) means o3 Securities Private Limited who has obtained certificate from SEBI to act as a Portfolio Manager under Securities and Exchange Board of India (Portfolio Managers) Rules and Regulations, 1993, vide Registration No. INP000005430.

“Principal Officer” means a director / any employee of the Portfolio Manager who is responsible for the activities of the Portfolio Management and has been designated as Principal Officer by the Portfolio Manager.

“Regulation” means the Securities and Exchange Board of India (Portfolio Manager) Regulations, 1993 as amended by Securities and Exchange Board of India (Portfolio Managers) Amendment Regulations, 2006 and as may be amended by SEBI from time to time.

“Rules” means the Securities and Exchange Board of India (Portfolio Managers) Rules, 1993 and as may be amended by SEBI from time to time.

“Securities” includes: “Securities” as defined under the Securities Contract (Regulations) Act, 1956, shares, stocks, bonds, warrants, convertible and non – convertible debentures, fixed return investments, equity linked instruments, negotiable instruments, deposits, money market instruments, commercial paper, certificate of deposit, units issued by Unit Trust of India and/or by any mutual funds, mortgage backed or other asset backed securities, derivative, options, futures, foreign currency commitments, hedged, swaps or netting of any other securities issued by any company or other body corporate, any trust, any entity, the Central Government, the State Government or the local or statutory authority and all money rights or property that may at any time be offered or accrue (whether by right, bonus, redemption, preference, option or otherwise) and whether in physical and in dematerialized form in respect of any of the foregoing or evidencing or representing rights or interest therein; any other instrument or investments as may be permitted by applicable law from time to time.

Words and expressions used in this disclosure document and not expressly defined shall be interpreted as per their general meaning and usage. The definitions are not exhaustive. They have been included only for purpose of clarity and shall in addition be interpreted as per their general meaning and usage and shall also carry meanings assigned to them in regulations governing Portfolio management services.

3. Description

(i) History, Present Business and Background of the Portfolio Manager

o3 Capital Global Advisory Private Limited (“o3 Capital”) a leading investment banking firm, commenced its securities broking arm as o3 Securities Private Limited (“o3 Securities”) in 2008.

o3 Securities is a member of BSE in the Equities segment, and of NSE in Equities and Futures & Options segments. o3 Securities is also a Depository Participant of the Central Depository Services (India) Limited (CDSL).

o3 Securities offers equity broking services to individuals and institutions, primarily in India. Our range of services spans across retail investments and trading, which include order placement and execution of equities, exchange-traded funds, option trades, mutual funds, fixed income and cash management.

o3 Securities services are backed by cutting-edge technology and offer features such as wireless account access, post market / pre market order placing and advanced research and planning tools.

o3 Securities Private Limited has obtained a Certificate to act as Portfolio Manager from SEBI under SEBI (Portfolio Managers) Regulations, 1993 vide registration No. INP000005430.

o3 Securities' philosophy has always been investment with full knowledge acquired by in-depth fundamental research and to work persistently towards wealth maximization of clients by providing proactive financial services, while maintaining highest standard of ethics and professionalism. Keeping in view its philosophy o3 Securities now desires to service HNI's and other investors through the PMS route. It aims to channelize the assets available with investors all over the world by making it possible for them to invest in the growth story of Indian markets, through PMS.

(ii) **Promoters of Portfolio Manager, Directors, Key Management Personnel and their background**

Promoters of Portfolio Manager

o3 Securities Private Limited is a wholly owned subsidiary of o3 Capital Global Advisory Private Limited.

The current promoters of the company are:

Sr. No.	Promoters Names	% of Equity shares held	Qualification	Experience (No. of Yrs)
1	o3 Capital Global Advisory Private Limited	99.998%	--	--
2	Mr. T R Srinivas (Holding beneficiary on behalf of o3 Capital Global Advisory Pvt Ltd)	0.002%	M.Com, CFA	17 years

Details of Directors

SN	Name	Age	Designation	Experience	Qualification
1	Mr. Shyam Sunder Shenthar	42 yrs.	Director	He has been instrumental in the launch and development of o3 Capital's investment banking and Broking activities. Over a career spanning more than 18 years, He has played multiple advisory roles including that of M&A banker, capital raising advisor and listed securities broker amongst others.	IIM – MBA
2	Mr. T R Srinivas	42 yrs.	Director	He has been associated with o3 Securities as Director since inception. Co-founder and Managing Director of o3 Capital Global Advisory Pvt. Ltd. with over over 17 years of experience in core Investment Banking activities in the Infrastructure Practice and is involved in various M&A and Structured Finance transactions.	CFA

3	Mr. Sudeep Srikantaswamy	45 Yrs	Director	He is responsible for building the practice of securities brokerage, business development and servicing clients from Family Offices, Corporate and Individuals. He has 24 years experience in capital markets including securities broking, Equity sales and Wealth Management.	B.Com
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(iii) Top 10 Group Companies / Firms of Portfolio Managers on Turnover basis:

1. o3 Capital Global Advisory Pvt. Ltd.
2. Ethos Advisors Private Limited
3. o3 Finance Private Limited
4. o3 Capital Pte Limited, Singapore

(iv) Details of Services Offered:

a) Discretionary

Under these services, the choice as well as the timing of the investment decisions rest solely with the Portfolio Manager. The Portfolio Manager shall have the sole and absolute discretion to invest in respect of the clients account as per the Portfolio Management Agreement and make such changes in the investments and invest some or all of the clients funds in such manner and in such markets as it deems fit. The Portfolio Manager's decision in investment of the clients account will be absolute and final. The securities invested / disinvested by the Portfolio Manager for Clients may differ from Client to Client. The Portfolio Manager's decision (taken in good faith) in deployment of the Client's account 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. This right of the Portfolio Manager shall be exercised strictly in accordance with the relevant Acts, Rules, and Regulations, guidelines and notifications in force from time to time.

b) Non-discretionary

Under these services, the client decides their own investment with the Portfolio Manager. The Portfolio Managers role is limited to providing research, investment advise and trade execution at the client's request. The Portfolio Manager shall execute orders as per the mandate received from the client.

c) Advisory

Portfolio Manager gives advice to the client regarding investment / disinvestment in securities. However, discretion lies with the client whether to act upon it or to ignore the advice.

4. Penalties, pending litigation or proceedings, findings of inspection or investigations for which action may have been taken or initiated by any regulatory authority

- No material penalties / directions have been issued by the SEBI under the securities laws, SEBI Act or Rules or Regulations made there under.
- No penalties have been imposed for any economic offence by any authority.
- No material deficiency in the systems and operations of the portfolio manager observed by the Board or any regulatory agency.
- There are no pending material litigations or legal proceedings, findings of inspections or investigations for the Portfolio Management Activities for which action has been taken or initiated by any regulatory authority against the Portfolio Manager or its Directors, principal officers or employees or any person directly or indirectly connected with the portfolio Manager with respect to the Portfolio Management activities under the SEBI Act or Rules and Regulations made there under.

5. Services offered

Under Portfolio Management services o3 Securities Private Limited will offer following various types of investment plans having different objectives and strategy of investment.

Investment Objective:

The primary objective of this investment plan is to generate capital appreciation by creating a portfolio of equity, debt and other equity-related securities. The investments preference under different schemes would either target higher returns from stocks, or have a mix of equity and debt thereby creating a balanced portfolio which could help generate good returns from long term perspective. In case of unfavorable market sentiments, funds would be invested in money market instruments and liquid funds.

Benchmark : BSE-200
Investment Horizon : 3-5 Years

Note: *“The portfolio of each client may differ from that of the other client in the given schemes, at the Portfolio Manager’s discretion. The funds remaining to be invested in any of the above schemes at any given point of time, may be deployed by the Portfolio Manager in any other short-term investments.*”

The performance of the Portfolios may not be strictly comparable with the performance of the Indices, due to the inherent differences in the construction of the portfolios. The Portfolio Manager may from time to time, review the benchmark selection process and make suitable changes as to use of the benchmark, or related to composition of the benchmark, whenever it deems necessary”

6. Risk Factors

- i) Securities investments are subject to market risk and there is no assurance or guarantee that the objectives of the investment will be achieved.
- ii) Past performance of the Portfolio Manager does not guarantee the future performance of the same.
- iii) The value of the Portfolio may go up or down depending on the factors and forces affecting capital markets such as de-listing 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..
- iv) The Portfolio Manager is neither responsible nor liable for any losses resulting from the operations of the Portfolio Investment plans.
- v) The Portfolio Manager has limited experience or track record.
- vi) The investments made by the Portfolio Manager are subject to risks arising from the investment objective, investment strategy and asset allocation.
- vii) Usage of derivatives will expose the investment plan to certain risks inherent to such derivatives. As and when trades are done in the portfolio accounts, in the derivatives market, there are risk factors and issues concerning the use of derivatives that investors should understand. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the

portfolio and the ability to forecast price or interest rate movements correctly. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the “counter party”) to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value.

- viii) The investment made by the Portfolio Manager is subject to risk arising out of non – diversification, if any.
- ix) The investments of the fund and resultant investments are subject to a very wide range of risks which include amongst others inter alia:
 - a) Overall economic slowdown, unanticipated bad corporate performance, environmental or political (including changes in tax laws and rates), changes in government policies and regulations with regards to industry and exports.
 - b) Act of state, sovereign action, Acts of God, Acts of war, civil disturbance.
 - c) Delisting or market closure, relatively small number of scrips accounting for a large proportion of trading volume.
 - d) Misjudgment of Portfolio Manager, unsystematic settlement procedures, refusal or delay in registration of securities, non- receipt of interest or dividend etc.
- x) The Portfolio Manager shall take all reasonable steps to invest the funds in a prudent manner. Such decisions may not always prove to be profitable or correct. Consequently, any loss arising from such decisions shall be a risk assumed by the client.
- xi) Limited liquidity in the market, settlement risk, impending readjustment of portfolio composition, highly volatile stocks money markets in India. There is also risk of total loss of value of an Asset, possibilities of recovery of loss in investments only through expensive legal process. Such loss could arise due to factors which by way of illustration, include, default or non–performance of a third party, company’s refusal to register a security due to legal stay or otherwise, disputes raised by third parties. Thus the investment in Indian Capital Money Market involves above average risk for investors compared with other types of investment opportunities. Investments will be of a longer duration compared to trading in securities. There is a possibility of the value of investment and the income there from falling as well as rising depending upon the market situation.
- xii) The Portfolio Manager is not guaranteeing or assuring any return on investment.
- xiii) The Portfolio Manager may make investments in unlisted securities. This may also expose the Portfolio Manager to an illiquidity scenario since the exit from the portfolio company would have to be a strategic exit.
- xiv) The Client stands the risk of total loss of value of an asset which forms part of the Portfolio or its recovery only through an expensive legal process due to various factors which by way of illustration include or non-performance of a third party,

portfolio company's refusal to register a Security due to legal stay or otherwise, disputes raised by third parties.

- xv) Prospective clients should review / study the Disclosure Document carefully and in its entirety and shall not construe the contents hereof of regard the summaries contained herein as advice relating to legal, taxation, or financial / investment matters and are advised to consult their own professional advisor(s) as to the legal, tax, financial or any other requirements or restrictions relating to the subscription, gifting, acquisition, holding, disposal (sale or conversion into money) of Portfolio and to the treatment of income (if any), capitalisation, capital gains, any distribution, and other tax consequences relevant to their Portfolio, acquisition, holding, capitalisation, disposal (sale, transfer or conversion into money) of Portfolio within their jurisdiction of nationality, residence, incorporation, domicile etc. or under the laws of any jurisdiction to which they or any managed funds to be used to purchase/gift portfolio of securities are subject, and also to determine possible legal, tax, financial or other consequences of subscribing / gifting, purchasing or holding portfolio of securities before making an investment.
- xvi) After accepting the corpus for management, the Portfolio Manager may not get an opportunity to deploy the same or there may be delay in deployment. In such situation the Clients may suffer opportunity loss.
- xvii) In case of early termination of the Agreement, where Client Securities are reverted to the Client, additional rights available while the Securities were held as part of the Portfolio that were negotiated by the Portfolio Manager with an investee company or its shareholders may no longer be available to the Client.
- xviii) Changes in Applicable Law may impact the performance of the Portfolio.

7. Client Representation

i) Details of client's accounts (as on 30/06/2017):

Category of Clients	No. of Clients	Funds Managed (Rs. Lakhs)	Discretionary/ Non Discretionary
Associates/Group Companies:			
2013-2014	N.A.	N.A.	N.A.
2014-2015	N.A.	N.A.	N.A.
2015-2016	N.A.	N.A.	N.A.
2016-2017 till January 31, 2017	N.A.	N.A.	N.A.
Others:			
2013-2014	NIL	NIL	N.A.
2014-2015	NIL	NIL	N.A.
2015-2016	NIL	NIL	N.A.
2016-2017 till January 31, 2017	NIL	NIL	N.A.

ii) Related Party Disclosure:

Related Party disclosure as reportable under Accounting Standard – 18 issued by The Institute of Chartered Accountants of India and as disclosed in the Audited Financial Statements for the year ended 31st March 2016 of the company is as under:

1. Holding company (No transactions):

- o3 Capital Global Advisory Limited

2. Key Management Personnel:

- Mr. Shyam Sunder Shenthathar - Director
- Mr. T R Srinivas – Director
- Mr. Sudeep Srikantaswamy – Director

8. Financial Performance

(*in Lacs*)

Particulars (Based on Audited Financial Statements)	2015-16	2014-15	2013-14
Net Profit / Loss before depreciation and tax	(38.68)	65.37	(41.72)
Less:			
Depreciation	0.58	2.09	2.48
Tax	-	2.37	5.13
Net Profit after depreciation and tax	(39.26)	60.91	(49.34)

9. Portfolio Management Performance

The past performance of Portfolio Manager is as under:

Particulars	2016-17[§]	2015-16	2014-15
Returns	NIL*	NIL*	NIL*
BSE 500	11.45%	-7.82%	33.19%
CNX-100	9.62%	-8.07%	29.14%
Nifty	8.33%	-8.86%	26.65%

§ - Average return for the period 1st April 2016 to 30th September 2016

* - Return are being shown as Nil as portfolio management services are yet to commence

10. Nature of Fees and Other Charges:

i) **Portfolio Management Fees**

The Portfolio Manager will charge Portfolio Management Fees, which may be a fixed fee or a return based fees or a combination of both, as agreed in the Portfolio Management agreement.

ii) **Custodian Fees**

The actual fees levied by the DP/Custodian for Custody and Fund Accounting shall be charged to the client as mentioned in the agreement with the client.

iii) **Brokerage and Transaction cost**

Brokerage and/or on transactions will not be charged more than 0.10% with minimum 0.05 paisa per share as the In-house stock Broking services will be utilized for executing the orders / trades related to Portfolio Management Services. In addition to the Brokerage charges other statutory charges such as applicable Service Tax (including cesses) (+) Stamp Duty (+) Securities Transaction Tax (+) Turnover Tax (+) Sebi charges any other levies thereon, as may be applicable from time to time.

iv) **Other Charges:**

Over and above the Portfolio Management fees and the transaction cost as mentioned above, the Portfolio Manager would recover charges levied for audit fees for auditing client's accounts and issuing Reports and such other charges that the Portfolio Manager may have to incur while running PMS activities.

Charges pertaining to partial withdrawal / closure would be levied as per the terms provided in Agreement entered into between Portfolio Manager and Client.

Notes:

- The Portfolio Manager shall deduct / withdraw directly from the Bank account of the client all the fees / costs specified above. Other expenses, which could be attributable to the Portfolio Management, would also be directly deducted and the client would be sent a statement about the same.
- Portfolio Manager may consider using the broking services of o3 Securities Private Limited, who is a member of BSE and NSE in Cash/ Derivative segment.
- Portfolio Manager may consider using the Depository services of o3 Securities Private Limited, who is a member of CDSL.

11. Taxation

Investment in securities is subject to the provisions of various statues including the Indian Income Tax Act, 1961; special reference needs to be made in respect of provisions related to Securities Transaction Tax, capital gains, business income and all other provisions of the Income Tax Act. Provisions related to tax deduction at source should also apply, wherever applicable. Interest and dividends would be subject to tax as per the provisions of the Income Tax Act, 1961. In view of the individual nature of the tax consequences, each portfolio client is advised to consult his/her/its own tax consultant with respect to the implication in the portfolio management activities.

12. Accounting Policies

Following are the key accounting policies.

- i) All Investments will be marked to market on a daily basis.
- ii) Investment in shares will be valued on the basis of Closing Prices of the NSE. If securities are not listed on the NSE, then the Closing Prices on the BSE or on any other exchange on which the securities are listed will be considered for valuation.
- iii) Investment in units of Mutual Funds will be valued on the basis of closing NAV declared by the respective Mutual Funds.
- iv) Transactions relating to equity instruments will be recognized as of the trade date and not as of the settlement date so that the effect of all investments traded during the year are recorded and reflected in the financial statement for that year.
- v) The costs of investments acquired or purchased would include brokerage, transaction charges, accrued interest, stamp charges and any charge customarily included in the brokers' contract note / trade confirmation or levied by any statute except Securities Transaction Tax.
- vi) For derivative transactions unrealized gains and losses on open positions will be calculated by the mark to market method.
- vii) For Corporate Actions Ex date accounting will be followed.
- viii) Interest (if any) shall be accounted on accrual basis.
- ix) Realised gain and losses will be determined on First in First out (FIFO) Basis.

Books of accounts would be separately maintained in the name of the client as are necessary to account for the assets and any additions, income, receipts and disbursements in connection therewith as provided under SEBI (Portfolio Managers) Regulations, 1993.

Audit of Accounts

- i) 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.
- ii) The client may appoint a Chartered Accountant to audit the books and accounts of the Portfolio Manager relating to his transactions and the Portfolio Manager shall co-operate with such Chartered Accountant in course of the audit.
- iii) The client may contact the customer services official of the Portfolio Manager for the purpose of clarifying or elaborating on any of the above policy issues.

13. Custody of Securities

- i) Custody of all securities of the client shall be with the custodian/DP who shall be appointed by the Portfolio Manager.
- ii) The custodian/DP shall act on instruction of the Portfolio Manager.

- iii) All such custodian /DP fees, charged by the custodian/DP shall be payable by the client.
- iv) The Portfolio Manager shall not be liable for any act of the custodian/DP, done with or without the instruction of the Portfolio Manager, which may cause or is likely to cause any loss or damage to the client.

14. Investor Services

- i) The Half Yearly Account Performance summary shall be sent to the Investor, in order to keep them updated about the status of their portfolio. These reports will also be provided as and when required by the client.
- ii) The portfolio accounts of the Portfolio Manager shall be audited annually by an independent chartered accountant (appointed by the client) and a copy of the certificate issued by the chartered accountant shall be given to the investor.
- iii) At the end of the stipulated tenure, the investor has the option of either renewing the agreement or receiving the portfolio value in the form of a Cheque, Demand Draft or delivery of actual securities.
- iv) Name, address and telephone number of the investor relations officer who shall attend to the client's queries and complaints.

Name : **Mr. Sudeep Srikantaswamy**

Address : No.5 Crescent Road, High Grounds,
Bangalore – 560 001

Telephone No. : +91 80 4241 0000

Email address : helpdesk@o3securities.com

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

15. Grievance redressal and dispute settlement mechanism

- i) Investor grievances will be received by investor relations officer at the office of the portfolio manager. All the complaints will be closely followed up to ensure timely redressal and prompt investor service.
 - a) On receipt of complaint Portfolio Manager would endeavor to resolve the complaint with 30 days of its receipt, Investor relationship officer would be primary contact for the clients and he/ she would internally work with other team members to get the query resolved.
 - b) In case the query remains unresolved for a period of 30 days from its being raised by the clients the next point of escalation would be the Managing Director of the company who can be contacted on the following address:

Name : **Mr. Shyam Sunder Shenthathar**

Address : No.5 Crescent Road, High Grounds,
Bangalore – 560 001

Telephone No. : +91 80 4241 0000

Email address : shyam.shenthathar@o3securities.com

- c) In case grievances of the client is not addressed to their satisfaction as per the mechanism given above, the client may lodge the complaint with SEBI's web based complaints redressal system (SCORES) on <http://scores.gov.in>.
- ii) In case of any dispute or difference, the same shall be referred to arbitration of a sole arbitrator, in accordance with the Arbitration and Conciliation Act, 1996 and the rules framed there under. If the parties do not agree to the appointment of a sole arbitrator, then, each party shall appoint one arbitrator and the two appointed arbitrators shall appoint a third arbitrator who shall act as the presiding arbitrator. The venue for conducting arbitration proceedings shall be Mumbai, India. The language of the arbitration shall be English. The decision of the arbitrators shall be final and binding on the parties.
- iii) In the event of dispute by either part, the other party will be entitled to judicial remedy in addition to the Arbitration.

16. General

The Portfolio Manager and the client can mutually agree to be bound by specific terms through a written two-way agreement between themselves in addition to the standard agreement.

FOR O3 SECURITIES PRIVATE LIMITED,

Date: June 30, 2017
Place: Bangalore

Sd/-
Shyam Sunder Shenthathar
Director

Sd/-
T R Srinivas
Director