

INVESTOR CHARTER FOR CO-INVESTMENT PORTFOLIO MANAGEMENT SERVICES

A. Vision and Mission Statement:

Vision

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

Mission

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

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

- To provide disclosure documents to investors.
- To execute the client agreement with the investors in order to provide co-investment portfolio management services.
- To offer co-investment portfolio management services to the investors of category II alternative investment fund(s) in investee companies where such category II alternative investment fund(s) make investment as per applicable law.

C. Details of services provided to investors and estimated timeline:

i. Co-investment portfolio management services

The co-investment portfolio manager, being an investment manager of category II alternative investment fund(s), shall provide services only to the investors of such category II alternative investment fund(s) and make investment only in unlisted securities of investee companies where such category II alternative investment fund(s) make investments. The co-investment portfolio manager may also provide services to investors from any other category II alternative investment fund(s) which are managed by them and are also sponsored by the same sponsor(s). The co-investment portfolio manager shall provide co-investment portfolio management services in accordance with the guidelines and directives issued by the regulatory authorities and the clients from time to time.

ii. Client On-boarding

- Ensuring compliance with KYC and AML guidelines.
- Executing of client agreement for providing of co-investment portfolio management services.

iii. Ongoing activities

- To provide periodic statements to investors as provided under the SEBI (Portfolio Managers) Regulations 2020 and other SEBI notifications and circulars issued thereunder (“PMS Regulations”).

- To annually audit the portfolio accounts of the co-investment portfolio manager by an independent chartered accountant and a copy of the certificate issued by the chartered accountant shall be given to the client(s) in accordance with PMS Regulations.

iv. Fees and Expenses

Charging and disclosure of appropriate fees and expenses in accordance with the client agreement(s) and the PMS Regulations.

v. Closure and Termination

Upon termination of the client agreement by either party, the securities and the funds lying in the account of the investor shall be transferred to the verified bank account/ demat account, if any, of the investor, to the extent the same are not in the verified bank account/ demat account, if any, of the investor.

vi. Grievance Redressal

Redressal of investor complaints received directly from investors and/ or from SEBI / SCORES in a time bound manner and on an ongoing basis.

vii. Timelines of the services provided to investors are as follows:

Sr No.	Service / Activity	Timeline
1.	Opening of co-investment portfolio management services account for residents.	7 days from receipt of all requisite documents from the client, subject to review of the documents for accuracy and completeness by co-investment portfolio manager and allied third party service providers as may be applicable.
2.	Opening of co-investment portfolio management services account for non-individual clients.	14 days from receipt of all requisite documents from the client, subject to review of the documents for accuracy and completeness by co-investment portfolio manager and allied third party service providers as may be applicable.
3.	Opening of co-investment portfolio management services account for non-resident clients.	14 days from receipt of all requisite documents from the client, subject to review of the documents for accuracy and completeness by co-investment portfolio manager and allied third party service providers as may be applicable.
4.	Uploading of co-investment portfolio management service client(s) account in KRA and CKYC database.	10 days from date of account opening.

5.	If co-investment portfolio manager is registered with SEBI, details of SEBI registration number.	INP000007784
6.	Intimation of type of portfolio management services account – co-investment portfolio management services.	At the time of client signing the agreement; this information should be a part of the account opening form
7.	Copy of executed co-investment portfolio management services agreement sent to client.	Within 3 days of client request.
8.	Conditions of termination of contract	At the time of client signing the agreement; this information should be a part of the account opening form.
9.	Intimation regarding co-investment portfolio management services fees and modes of payment or frequency of deduction.	At the time of client signing the agreement; this information should be a part of the account opening form.
10.	Frequency of providing audited portfolio accounts reports to clients.	Annual.
11.	Explanation of risks involved in investment.	At the time of client signing the agreement; this information should be a part of the account opening form.
12.	Intimation of tenure of portfolio investments.	Indicative tenure should be disclosed at the time of client signing the agreement; this information should be a part of the account opening form.
13.	Intimation clearly providing restrictions imposed by the investor on co-investment portfolio manager.	At the time of client signing the agreement; this information should be a part of the account opening form.
14.	Timeline for providing disclosure document to investor.	The latest disclosure document should be provided to investors prior to account opening.
15.	Redressal of investor grievances.	Within 30 days, subject to all the information required to redress the complaint is provided by the complainant to the co-investment portfolio manager.

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

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

- The co-investment portfolio management services provider is required to redress all client complaints in timely manner.

- The complainant can take up his or her grievance on the SCORES platform against the co-investment portfolio management services provider and subsequently view its status.
- The details such as the name, address and telephone number of the investor relations officer of the co-investment portfolio management services provider who attends to the investor queries and complaint are required to be provided in the Disclosure Document.
- The grievance redressal and dispute mechanism are required to be mentioned in the Disclosure Document.
- Investors can approach SEBI for redressal of their complaints. On receipt of complaints, SEBI takes up the matter with the concerned co-investment portfolio management services provider and follows up with them.
- Investors may send their complaints to: Office of Investor Assistance and Education, Securities and Exchange Board of India, SEBI Bhavan. Plot No. C4-A, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai -400 051.

E. Expectations from the investors (Responsibilities of investors)

- Check registration status of the intermediary from SEBI website before availing services.
- Submission of KYC documents and application form in a timely manner with signatures in appropriate places and with requisite supporting documents.
- Read carefully terms and conditions of the agreement before signing the same.
- Thorough study of the Disclosure Documents of the co-investment portfolio management services provider to accurately understand the risks entailed by the said investment under the co-investment portfolio management services.
- Accurate and sincere answers given to the questions asked in the 'Risk Questionnaire' shall help the co-investment portfolio management services provider properly assess the risk profile of the investor.
- Thorough study of the quarterly statements sent by the co-investment portfolio management services provider to the investor.
- To update the co-portfolio management services provider in case of any change in the KYC documents and personal details and to provide the updated KYC along with the required proof.