

JAINAM BROKING LIMITED

CIN: U67120GJ2003PLC043162

Registered Office: P03-02C, P03-02D & P03-02E, 3rd Floor, WTC Tower (51A), Road 5E, Block 51, Zone 5, DTA, Gift City, Gandhi Nagar, Gandhi Nagar, Gujarat, India, 382050

Corporate Office: Jainam House, Plot No. 42, Near Shardayatan School, Piplod, Surat, Gujarat, India, 395007

Website: <https://www.jainam.in/>

SEBI REGN. NO. INP000006785

PORTFOLIO MANAGEMENT SERVICES

DISCLOSURE DOCUMENT

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This Disclosure Document has been filled with the Securities and Exchange Board of India along with the certificate in the prescribed format in terms of regulation 22 of the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020.

This Disclosure Documents sets forth concisely the essential information that a prospective investor ought to know about the portfolio management services, to assist and enable the investor before engaging a portfolio manager. Investors should carefully read the Disclosure document before making a decision of appointing portfolio manager. (The purpose of the Document is to provide essential information about the portfolio services in a manner to assist and enable the investors in making informed decision for engaging a portfolio manager.)

The particulars of this Disclosure Document have been prepared in accordance with the Securities and Exchange Board of India (Portfolio Managers) Regulation, 2020, as amended till date and this Disclosure Document has been filled 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 has been authorized to give any information or to make any representation not confirmed in this Disclosure Document, in connection with this Disclosure Document, and information or representation not contained herein must not be relied upon has having been authorized by Jainam Broking Limited

This disclosure document discloses the necessary information about the Portfolio Manager that an investor would require to know before investing.

Please retain this Disclosure Document for future reference.

This Disclosure Document is updated pursuant to change in Compliance Officer from Ms. Nehal Kothari. To Mrs. Jinal Dhruvil Panchal w.e.f August 11, 2026.

Details of Principal Officer:

Name of the Principal Officer:	Ankit Tikmany
Contact No.:	+91 9558801508
Email:	ankit.tikmany@jainam.in
Corporate Address:	Jainam House, Plot No. 42, Near Shardayatan School, Piplod, Surat-395007, Gujarat, India,

PART – I STATIC SECTION:

1. DISCLAIMER CLAUSE:

This Document has been prepared in accordance with the SEBI (Portfolio Managers) Regulations, 2020 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 this Document.

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:

In this Disclosure Document, unless the context otherwise requires, the following words and expressions shall have the meaning assigned to them:

“Act” means the Securities and Exchange Board of India Act, 1992

“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.

“Accredited Investor” means any person who is granted a certificate of accreditation by an accreditation agency who:

- (i) in case of an individual, HUF, family trust or sole proprietorship has:
 - (a) annual income of at least two crore rupees; or
 - (b) net worth of at least seven crore fifty lakh rupees, out of which not less than three crores seventy-five lakh rupees is in the form of financial assets; or
 - (c) annual income of at least one crore rupees and minimum net worth of five crore rupees, out of which not less than two crore fifty lakh rupees is in the form of financial assets.
- (ii) in case of a body corporate, has net worth of at least fifty crore rupees;
- (iii) in case of a trust other than family trust, has net worth of at least fifty crore rupees;
- (iv) in case of a partnership firm set up under the Indian Partnership Act, 1932, each partner independently meets the eligibility criteria for accreditation:

Provided that the Central Government and the State Governments, developmental agencies set up under the aegis of the Central Government or the State Governments, funds set up by the Central Government or the State Governments, qualified institutional buyers as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Category I foreign portfolio investors, sovereign wealth funds and multilateral agencies and any other entity as may be specified by the Board from time to time, shall deemed to be an accredited investor and may not be required to obtain a certificate of accreditation.

“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.

“Agreement” or “Portfolio Management Services Agreement” or “PMS Agreement” means agreement executed between Portfolio Manager and its Client for providing portfolio management services and shall include all schedules and annexures attached thereto and any amendments made to this agreement by the parties in writing, in terms of Regulation 22 and Schedule IV of the Regulations.

"Applicable Law/s" means any applicable statute, law, ordinance, regulation, rule, order, bye-law, administrative interpretation, writ, injunction, directive, judgment or decree or other instrument including the Regulations which has a force of law, as is in force from time to time.

"Assets Under Management" or "AUM" means aggregate net asset value of the Portfolio managed by the Portfolio Manager on behalf of the Clients.

"Associate" means (i) a body corporate in which a director or partner of the Portfolio Manager holds either individually or collectively, more than twenty percent of its paid-up equity share capital or partnership interest, as the case may be; or (ii) a body corporate which holds, either individually or collectively, more than twenty percent of the paid-up equity share capital or partnership interest, as the case may be of the Portfolio Manager.

"Application" means the application made by the Client to the Portfolio Manager to place its funds and/or securities with the Portfolio Manager for Portfolio Management Services. Upon execution of the Agreement by the Portfolio Manager, the Application shall be deemed to form an integral part of the Agreement. Provided that in case of any conflict between the contents of the Application and the provisions of the Agreement, the provisions of the Agreement shall prevail.

"Assets" means (i) the Portfolio and/or (ii) the Funds.

"Bank Account" means one or more accounts opened, maintained and operated by the Portfolio Manager with any of the Scheduled Commercial Banks in accordance with the agreement entered into with the Client.

"Benchmark" means an index selected by the Portfolio Manager in accordance with the Regulations, in respect of each Investment Approach to enable the Clients to evaluate the relative performance of the Portfolio Manager.

"Board" or SEBI means the Securities and Exchanges Board of India established under sub-section (1) of Section 3 of the Securities and Exchange Board of India Act, 1992

"Business Day" means any day, which is not a Saturday, Sunday, or a day on which the banks or stock exchanges in India are authorized or required by Applicable Laws to remain closed or such other events as the Portfolio Manager may specify from time to time.

"Cash Account" means the account in which the funds handed over by the client shall be held by the Portfolio Manager on behalf of the Client.

"Client(s)" or "investor(s)" means any person who register with the Portfolio Manager for availing the services of the Portfolio Management as provided by the Portfolio Manager.

"Custodian(s)" means an entity registered with the SEBI as a custodian under the Applicable Laws and appointed by the Portfolio Manager, from time to time, primarily for custody of Securities of the Client.

"Depository" means the depository as defined in the Depositories Act, 1996 (22 of 1996).

"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, 1996.

"Direct on-boarding" means an option provided to clients to be on-boarded directly with the Portfolio Manager without intermediation of persons engaged in distribution services.

"Disclosure Document" or "Document" means the disclosure document for offering portfolio management services prepared in accordance with the Regulations.

"Distributor" means a person/entity who may refer a Client to avail services of Portfolio Manager in lieu of commission/charges (whether known as channel partners, agents, referral interfaces or by any other name).

"Eligible Investors" means a Person who: (i) complies with the Applicable Laws, and (ii) is willing to execute necessary documentation as stipulated by the Portfolio Manager.

"Foreign Portfolio Investors" or "FPI" means a person registered with SEBI as a foreign portfolio investor under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019 as amended from time to time.

"Fair Market Value" means the price that the Security would ordinarily fetch on sale in the open market on the particular date.

"Financial year" means the year starting from 1st April and ending on 31st March the following year.

"Funds" or "Capital Contribution" means the monies managed by the Portfolio Manager on behalf of the Client pursuant to the Agreement and includes the monies mentioned in the account opening form, any further monies placed by the Client with the Portfolio Manager for being managed pursuant to the Agreement, the proceeds of sale or other realization of the portfolio and interest, dividend or other monies arising from the assets, so long as the same is managed by the Portfolio Manager.

"Funds managed" means the market value of the Portfolio of the Client as on date.

"Fund Manager" means the individual/s appointed by the Portfolio Manager who manages, advises or directs or undertakes on behalf of the Client (whether as a discretionary Portfolio Manager /Non-discretionary portfolio manager or otherwise) the management or administration of a portfolio of securities or the funds of the client, as the case may be.

"Group Company" shall mean an entity which is a holding, subsidiary, associate, subsidiary of a holding company to which it is also a subsidiary.

"HUF" means a Hindu Undivided Family as recognized under Section 2 of the Income-tax Act, 2025.

"Internal Corpus" means the value of the funds and the market value of readily realizable investments brought in by the clients at the time of registering as a client with the portfolio manager and accepted by the portfolio manager.

"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 factors specific to the securities and includes any of the current investment approach or such investment Approach that may be introduced at any time in future by the Portfolio Manager.

"IT Act" means the Income-tax Act, 2025, as amended and restated from time to time along with applicable rules.

"Large Value Accredited Investor" means an Accredited Investor who has entered into an Agreement with the Portfolio Manager for a minimum investment amount of ten crore rupees.

"JBL" means Jainam Broking Limited

"Non-resident Investors" or "NRI(s)" means non-resident individuals as defined explicitly under the active Income-tax Act, 2025.

"NAV" shall mean Net Asset Value, which is the price; that the investment would ordinarily fetch on sale in the open market on the relevant date, less any receivables and fees due.

"NISM" means the National Institute of Securities Markets, established by the Board.

"Person" includes an individual, a HUF, a corporation, a partnership (whether limited or unlimited), a limited liability company, a body of individuals, an association, a proprietorship, a trust, an institutional investor and any other entity or organization whether incorporated or not, whether Indian or foreign, including a government or an agency or instrumentality thereof.

"Portfolio" means the total holding of all investments, securities and funds belonging to the client.

"Portfolio Manager" means Jainam Broking Limited a company incorporated under the companies Act, 1956 and registered with SEBI as a portfolio manager bearing registration number INP000006785 and having its registered office P03-02C, P03-02D & P03-02E, 3rd Floor, WTC Tower (51A), Road 5E, Block 51, Zone 5, DTA, GIFT CITY Gandhinagar, Gujarat 385020.

"Principal Officer" means an employee of the Portfolio Manager who has been designated as such by the Portfolio Manager and is responsible for:

- (i) the decisions made by the Portfolio Manager for the management or administration of Portfolio of Securities or the Funds of the Client, as the case may be; and
- (ii) all other operations of the Portfolio Manager

"Qualified Client" means any Person (being over the age of 18 in the case of a natural person) (i) who is a fit and proper person, (ii) complies with know your client (KYC/CKYC) norms stipulated by the Portfolio Manager and SEBI, (iii) has not been convicted of any offence, (iv) has a sound financial standing and credit-worthiness, and (v) is willing to execute necessary documentation as stipulated by the Portfolio Manager and other than any Person, which cannot subscribe to the Investment Approach without being in breach of any law or requirement of any country or governmental authority in any jurisdiction whether on its own or in conjunction with any other relevant circumstances.

"Regulations" or "SEBI Regulations" means the Securities and Exchange board of India (Portfolio Managers) regulation, 2020, amended/modified and reinstated from time to time and including the circulars/notifications issued pursuant thereto.

"Related Party" means –

- (i) a director, partner or his relative;
 - (ii) a key managerial personnel or his relative;
 - (iii) a firm, in which a director, partner, manager or his relative is a partner;
 - (iv) a private company in which a director, partner or manager or his relative is a member or director;
 - (v) a public company in which a director, partner or manager is a director or holds along with his relatives, more than two per cent. of its paid-up share capital;
 - (vi) anybody corporate whose board of directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director, partner or manager;
 - (vii) any person on whose advice, directions or instructions a director, partner or manager is accustomed to act:
- Provided that nothing in sub-clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity;
- (viii) anybody corporate which is— (A) a holding, subsidiary or an associate company of the Portfolio Manager; or (B) a subsidiary of a holding company to which the Portfolio Manager is also a subsidiary; (C) an investing company or the venturer of the Portfolio Manager— The investing company or the venturer of the Portfolio Manager means a body corporate whose investment in the Portfolio Manager would result in the Portfolio Manager becoming an associate of the body corporate;
 - (ix) a related party as defined under the applicable accounting standards;
 - (x) such other person as may be specified by the Board:

Provided that,

- (a) any person or entity forming a part of the promoter or promoter group of the listed entity; or
- (b) any person or any entity, holding equity shares:
 - (i) of twenty per cent or more; or

(ii) of ten per cent or more, with effect from April 1, 2023; in the listed entity either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding Financial Year; shall be deemed to be a related party;

"Securities" means security as defined in Section 2(h) of the Securities Contract (Regulation) Act, 1956, provided that securities shall not include any securities which the Portfolio Manager is prohibited from investing in or advising on under the Regulations or any other law for the time being in force.

"Website" means and includes the website owned, hosted and managed by the Portfolio Manager.

Words and expressions used and not defined in this Disclosure Document but defined in the Act shall have the meanings respectively assigned to them in the Act. Words and expressions used in this disclosure document and not expressly defined shall be interpreted according to their general meaning and usage. The definitions are not exhaustive. They have been included only for the purpose of clarity and shall in addition be interpreted according to 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.

Jainam Broking Limited (JBL) is a company incorporated under the companies Act, 1956 on 10th November, 2003, having its registered office at P03-02C, P03-02D & P03-02E, 3rd Floor, WTC Tower (51A), Road 5E, Block 51, Zone 5, DTA, Gift City, Gandhi Nagar, Gandhinagar, Gujarat, India, 382050 and corporate office at Jainam House, Plot No. 42, Near Sharmdayatan School, Piplod, Surat, Gujarat, India, 395007.

The Portfolio Manager holds a registration certificate from SEBI dated 27/04/2022 to continue to act as a Portfolio Manager under the applicable Regulations vide Registration No. PM/ INP000006785 and the same is valid unless it is suspended, cancelled or surrendered with the Board as per Securities and Exchange Board of India (Portfolio Managers) Regulations 2020.

JBL works with the vision to be the most preferred organization providing all financial services across the country. JBL Vision is to build a tomorrow where every financial decision is guided, confident & effective.

JBL obtained the SEBI Certificate started its broking business with the equity market and years after years down the line, JBL expanded its activities in various segments like Derivatives, commodities and Currencies. JBL has membership with NSE, BSE, MSEI, MCX and NCDEX. JBL also expanded its service horizon by providing services like Depository Services and Clearing Services, Portfolio Management Services and other services.

JBL holds the License as a Stock Brokers from SEBI vide Registration no. INZ000198735 and the same is valid unless it is suspended, cancelled or surrendered with the Board as per Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) Regulations, 1992, Research Analyst from SEBI vide Registration no. INH000006448 and the same is valid unless it is suspended or cancelled by the Securities and Exchange Board of India, Depository Participant from SEBI vide Registration no. IN-DP-223-2016 and the same is valid for permanent unless it is suspended or cancelled by Securities and Exchange Board of India and as an Association of Mutual Funds of India Registered Mutual Fund Distributor, since 21/05/2006 vide ARN-39208 and is valid till 25/09/2029 (as per the last renewal dated. 21/05/2026).

Since incorporation the company has been consistently growing with the present client base of around 4 lakhs+ clients in Know Your Client (KYC) and 4 lakhs+ clients in Depository Participants (DP). The company has a pan-India presence with 70+ branches across the country. The company has 800 + Authorized Person to cater to the needs of the investors for their equity trading in the stock exchanges.

ii. Promoters of the portfolio manager, directors and their background.

Sr.No.	Name	Education Qualification	Background. And experience
1	Milan Suresh Parikh, Promoter, Chairman and Managing Director:	HSC	He has been associated with our Company since incorporation. He has over 30+ years of experience in the broking industry. His role in our Company is overseeing our Company's Day to day operations and regulatory compliance, business development and strategic planning, research and development, technology innovation, risk management and governance, crisis management and strategic decisions.
2	Anal Milan Parikh, Promoter and Director	She holds diploma program in commercial practice	She has been associated with our Company since 2021. She has over 9 years of experience in the administrative department of the broking industry. Her role in our Company is overseeing administration, corporate social responsibility, strategic relationship, compliance and governance.
3	Vidhi Dishant Parikh, Promoter, Whole Time Director and Chief Financial Officer	She holds a bachelor's degree in commerce. She is a member of Institute of Chartered Accountants of India.	She is a member of Institute of Chartered Accountants of India. She joined our Company on July 25, 2019. She has over 7 years of experience in the fields of accounting and compliance. Her role in our Company is overseeing accounting, audit, and legal matters, ensuring the company complies with regulatory requirements and maintains financial practices. She also looks after ROC filings and related legal formalities.
4	Prarthana Enterprises, Promoter	--	Prarthana Enterprise is a Partnership Firm, commenced on 16th August 2012 with an object to trade in the Equity Shares, Derivatives, Commodities Derivatives, Currency Derivatives
5	Bhuvneshkumar Vilayatrani, Independent Director	He holds a bachelor's degree in commerce and	He is a fellow member of Institute of Chartered Accountants of India for the past 25 years and has an experience of 18 years in the field of

		is a fellow member of Institute of Chartered Accountants of India	accounting and finance.
6	Meenakshi Atmanand Prakash Bhatnagar, Independent Director	She holds the degree of bachelor's in arts (honours)	She has been associated with our Company since September 16, 2025. She has been awarded the status of "National Trainer of JCI India" by JCI India. She has graduated through Nalanda's "Lead the Change" programme conducted by JCI India. She is certified by the Gujarat Knowledge Society as a teacher in advanced communication skills. She is also qualified as a master trainer under the Intel Teach to the Future Program. She is also founder of Kala Training and Development Company and has an experience of 15 years. She is a member of the Indian Society for Training and Development, New Delhi. She also conducts various training programmes in leadership and communication skills
7	Bhoomi Aditya Shah, Independent Director	She holds a bachelor's degree in commerce and master's degree in law from the Veer Narmad South Gujarat University, Surat, Gujarat, India and is a member of the Bar Council of India	She has completed a course in care advance technical analysis from Care Education Technical Analysis Academy. She has over 6 years of experience in the field of accounting. Prior to joining our Company, she was previously associated with Singhvi Corporate Services Private Limited.

iii. Top 10 Group companies/firms of the portfolio manager on turnover basis:

1. Jainam Fincap Private Limited;
2. Prarthana Enterprises
3. Jainam Capital Advisors Private Limited and

4. Jeetyash Enterprises Private Limited (previously known as Jeetyash Infrastructure Private Limited
 5. Titiksha Wealth Private Limited
 6. Jainam Commodities Private Limited;
 7. Jainam Insurance Brokers Private Limited
 8. Jainam Wealth Private Limited
- iv. Wholly-Owned Subsidiary Company:
1. Jainam Finsoft Private Limited
 2. Jainam IFSC Mavens Private Limited
- v. Details of the services being offered: Discretionary/ Non-discretionary / Advisory.

a) Discretionary Services:

Under these services, the choice as well as the timings of the investment decision rest solely with the Portfolio Manager (in consultation with the research department).

The Portfolio Manager may at times and at its own discretion, consider the views of the Client pertaining to the investment / disinvestment decisions of the Portfolio.

The Portfolio Manager shall have the sole and the absolute discretion to invest in respect of the Client's account in any type of security as per the agreement and make such changes in the investments and invest some or all of the Client's account funds in such a manner and in such a market as it deems fit, subject to the investment objectives and other restrictions laid down in the client-member agreement and / or in this Disclosure Document. The Client may give informal guidance to customize the Portfolio, however the final decision rest with the Portfolio Manager.

The securities invested/disinvested by the Portfolio Manager for the Clients in the same fund may differ from Client to Client. The Portfolio of each client may differ from that of the other client in the same plan as per the discretion of the Portfolio Manager. The portfolio of each Client shall be managed individually and independently in accordance with the needs of each Client, however, the portfolio of the Client with similar needs and investing in similar approaches may look identical.

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 intent, fraud, conflict of interest or gross negligence. These rights of Portfolio Manager shall be exercised strictly in accordance with the relevant Acts, Rules and Regulations, guidelines and notification in force from time to time.

Under these services, the client's may authorize the Portfolio Manager to invest their funds in specific financial instruments or a mix of specific financial instruments or restrict the portfolio manager from investing in specific financial instruments or

securities. However, within the given framework the Portfolio Manager shall have absolute discretion in taking investment decisions for the Client. Periodical statements in respect of Client's Portfolio shall be sent to the respective Client in accordance with the regulations.

b) Non-discretionary Services

Under these services the Client appoints the Portfolio Manager to provide Non-Discretionary Portfolio management and administrative services for the funds / securities put in by the Client in accordance with the provisions of this Agreement. The Portfolio Manager accepts such appointment and agrees to provide the services herein set forth, on the terms and conditions herein mentioned. The Portfolio Manager shall be responsible for rendering such services in accordance with the Act, Rules, Regulation, and Guidelines issued under the Act and any other Laws, Regulations, Rules, and Guidelines etc. as may be applicable from time to time. The investments will be with the client's oral and / or written consents and Client will be wholly responsible for the decisions on the investments.

The Portfolio Manager will provide Non-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 with the client's oral and/or written consent. Additionally, the Portfolio Manager will keep the safe custody of the securities and monitor book closures, dividend, bonus, rights etc. and any other benefits that accrue to the Client's Portfolio, for an agreed fee structure and for a definite period as described in the Products from time to time, entirely at the Client's risk.

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 accretions thereto. Account consisting of investments, accruals and monetary and non-monetary corporate action & benefits, if any.

Under these services, the client decides their own investments with Portfolio Manager only facilitating the execution of transactions.

The Portfolio Manager's role is limited to providing research, investment advice, and guidance on trade execution at the Client's request. The Portfolio Manager shall execute orders as per the mandate received from Clients.

c) Investment Advisory Services

The Portfolio Manager may provide Portfolio Advisory Services, in terms of the Regulations, which shall be in the nature of investment advisory and shall include the responsibility of advising on the portfolio investment approach and investment and divestment of individual securities on the client's portfolio, for an agreed fee structure, however the administration of the portfolio shall not be done by the Portfolio Manager.

4. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTION OR INVESTIGATION FOR WHICH ACTION MAY HAVE BEEN TAKEN OR INITIATED BY ANY REGULATORY AUTHORITY.

- i. **All cases of penalties imposed by the Board or the directions issued by the Board under the Act or rules or regulations made thereunder:** - There have been no instances of penalties or directions issued or proceedings initiated by the SEBI under the Act or Rules or Regulations.
- ii. **The nature of the penalty/direction:** - Not Applicable
- iii. **Penalties/fines imposed for any economic offence and/ or for violation of any securities law:** - There has been no instance of penalties imposed for any economic offences and/ or violation of any securities law on the Portfolio Manager.
- iv. **Any pending material litigation/legal proceedings against the portfolio manager/key personnel with separate disclosure regarding pending criminal cases, if any:** - There are no pending material litigation/legal proceedings against the Portfolio Manager / key personnel.
- v. **Any deficiency in the systems and operations of the portfolio manager observed by the Board or any regulatory agency:** - There is no deficiency in the systems and operations of the Portfolio Manager observed by the Board or any regulatory agency.
- vi. **Any enquiry/ adjudication proceedings initiated by the Board 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 Act or rules or regulations made thereunder:-** There has been no instance of any enquiry/ adjudication proceedings initiated by the Board 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 Act or Rules or Regulations made there under.

There have been no instances of penalties or directions issued or proceedings initiated by the SEBI under the Act or Rules or Regulations or by and Regulatory authority against the Portfolio Manager for any economic offense and / or for violation of any securities laws or for any deficiencies in the systems and operations of the Portfolio Manager. There are no legal proceedings, civil or criminal initiated against the Portfolio Manager or its key personnel by any entity; nor there do any case of inquiry/adjudication proceedings initiated by the Board against any persons or group entities either directly or indirectly connected with the Portfolio Manager under the Act or Rules.

5. DETAILS OF THE SERVICES BEING OFFERED: DISCRETIONARY/ NON-DISCRETIONARY / ADVISORY.

(i) Services offered:

The Portfolio Manager offers the below mentioned Discretionary Portfolio Management Services as per the following Investment Approaches:

- A. JPMS-AGILITY FUND
- B. JPMS INDIA'S FRONT RUNNERS FUND
- C. JAINAM VALUE MAXIMA

The Portfolio Manager offers the below mentioned Advisory Portfolio Management Services as per the following Investment Approaches:

- A. JAINAM VALUE MAXIMA

(ii) The details of the Portfolio Management Services offered under the above-mentioned Investment Approaches are as under:

A. JPMS-AGILITY FUND

Investment objective	The portfolio aims to invest in high-growth companies with strong earnings momentum, ensuring sustained value creation and long-term profitability.
Description of types of securities	Listed Equity, Listed liquid mutual fund
Strategy	Equity
Basis of selection of such types of securities	We select companies with growing sales & earnings, running by vision, expert, experienced management, good financial, Great market leaders & growth in sector.
Allocation of portfolio across types of securities	90-100% Equity and 0-10% Cash & Cash Equivalent.
Appropriate Benchmark to compare performance	NIFTY 50 TRI
Indicative tenure or investment horizon	3 years or more than 5 years
Name of Fund Manager	Mr. Mahek Talati
Risks associated with the investment approach	Please refer the clause 6 Risk Factor
Other salient features, if any	Nil

B. JPMS INDIA'S FRONT RUNNERS FUND

Investment objective	To generate long-term capital appreciation along with Consistent Dividend Earnings by creating a portfolio that is invested in equity and equity-related securities of Front-runner Stocks from Demanding Industries.
Description of types of securities	Listed Equity, Listed liquid mutual fund
Strategy	Equity
Basis of selection of such types of securities	We select those companies that have good market share in that particular industry where they operate, with Better & Consistent Profit Margins, High solvency & better liquidity & from demanding industries.
Allocation of portfolio across types of securities	90-100% Equity and 0-10% Cash & Cash Equivalent.
Appropriate Benchmark to compare performance	NIFTY 50 TRI
Indicative tenure or investment horizon	3 years to 10 years
Name of Fund Manager	Mr. Mahek Talati
Risks associated with the investment approach	Please refer the clause 6 Risk Factor
Other salient features, if any	Nil

C. JAINAM VALUE MAXIMA

Investment objective	The objective of the scheme is to generate long term capital appreciation with modest risk, by investing in equities and create value to the portfolio backed by strong earnings momentum in portfolio companies.
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Description of types of securities	Under this approach, Portfolio would be primarily invested in listed equities and opportunistically also in money market instruments, units of mutual funds, ETFs or other permissible securities/products in accordance with the Applicable Laws.		
Strategy	Equity		
Basis of selection of such types of securities	We select companies with growing sales & earnings, running by vision, expert, experienced management, good financial, great market leaders & growth in sector at a reasonable valuation.		
Allocation of portfolio across types of securities	Type of Securities	Allocation	in Portfolio
	Equity and Equity Linked Instruments	=>50%	
	Units of Money market/Liquid fund/ Bank Balance	Upto 50%	
Appropriate Benchmark to compare performance	Nifty 50 TRI		
Indicative tenure or investment horizon	3 to 5 years.		
Risks associated with the investment approach	Please refer the clause 6 Risk Factor		
Name of Fund Manager	Mr. Ankit Tikmany		
Other salient features, if any	Nil		

(iii) The policies for investments in associates/group companies of the portfolio manager and the maximum percentage of such investments therein subject to the applicable laws/regulations/ guidelines.

The Portfolio Manager shall ensure that investment in the securities of its associates or related parties does not exceed 30% of the client's assets under management (AUM). This limit shall apply to the aggregate investment made in equity, debt, and hybrid securities issued by associates or related parties.

Within the overall limit, the Portfolio Manager shall ensure that investment in equity securities of a single associate or related party does not exceed 15% of the client's AUM, and the aggregate investment across multiple associates or related parties does not exceed 25% of the client's AUM.

Similarly, with respect to debt and hybrid securities, the Portfolio Manager shall ensure that investment in a single associate or related party does not exceed 15% of the client's AUM, and the total investment across multiple associates or related parties does not exceed 25% of the client's AUM, subject to the overall limit of 30%.

The limits specified under this policy shall apply only to direct investments made by the Portfolio Manager in the securities of its associates or related parties. Investments made through mutual funds shall not be considered for the purpose of calculating these limits.

For the purpose of this policy, hybrid securities shall include instruments such as units of Real Estate Investment Trust (REITs), units of Infrastructure Investment Trust (InvITs), convertible debt securities, and other similar instruments having both equity and debt characteristics.

The Portfolio Manager shall obtain one-time prior positive consent from the client before making any investment in the securities of its associates or related parties. Such consent shall be obtained in the format prescribed by SEBI and shall form part of the portfolio management agreement entered into with the client.

Further, the Portfolio Manager shall comply with the minimum credit rating requirements for investments in debt and hybrid securities as prescribed under Regulation 24(3C) and Regulation 24(3E) of the SEBI regulations. The Portfolio Manager shall not invest clients' funds in unrated securities issued by its associates or related parties.

In case of discretionary portfolio management services, the Portfolio Manager shall not make any investment in below investment grade securities. All investments in debt and hybrid instruments shall therefore be restricted to securities having at least investment grade credit rating as recognized by the relevant credit rating agencies.

In case of non-discretionary portfolio management services, the Portfolio Manager shall not make any investment in below investment grade listed securities. However, the Portfolio Manager may invest up to 10% of the client's assets under management in unlisted unrated debt or hybrid securities issued by entities other than associates or related parties.

Such investments in unlisted unrated debt or hybrid securities shall also remain within the overall limit of 25% for investment in unlisted securities, as prescribed under Regulation 24(4) of the SEBI regulations. The Portfolio Manager shall ensure continuous monitoring of these limits and maintain appropriate records to demonstrate regulatory compliance.

Note –

1. The Portfolio Manager may change the Benchmark of the portfolio in accordance with prescribed formalities. The composition of the Portfolio may or may not be the same as that of the composition of the Benchmark.

2. Minimum Corpus:

The Client shall deposit with the Portfolio Manager, an initial corpus consisting of Securities and / or funds of an amount prescribed by Portfolio Manager for a Portfolio, subject to minimum corpus amount as specified under Regulations (presently Rs. 50 Lakh), as amended from time to time and will be subjected to the conditions specified in the PMS Agreement executed. The minimum corpus amount per Client shall be applicable for new Clients and fresh investments by existing Clients. The existing investments of Clients, as on the date of notification of the Regulations, i.e., January 16, 2020 may continue as such till maturity of the investment or as specified by the Board.

3. Option of Direct On-Boarding of Clients:

Client should note that pursuant to SEBI Master circular no. SEBI/HO/IMD/IMD-POD-1/P/CIR/2024/80 dated June 07, 2024, an option to invest directly i.e. without intermediation of persons engaged in distribution services, is available to the investors". At the time of onboarding no charges, except statutory charges, shall be levied.

Client has an option to invest with us directly without availing the services of Distributors. For more details, the client can write to us on pms@jainam.in Alternatively, the client can also reach out for this option via our website link <https://www.jainam.in/contact-us/>

6. RISK FACTORS:

A. General Risks Factors

- 1) Investment in Securities, whether on the basis of fundamental or technical analysis or otherwise, is subject to market risks which include price fluctuations, impact cost, basis risk etc.
- 2) The Portfolio Manager does not assure that the objectives of any of the Investment Approach will be achieved and investors are not being offered any guaranteed returns. The investments may not be suitable to all the investors.
- 3) Past performance of the Portfolio Manager does not indicate the future performance of the same or any other Investment Approach in future or any other future Investment Approach of the Portfolio Manager
- 4) The names of the Investment Approach do not in any manner indicate their prospectus or returns or does not guarantee the performance or returns of the plan. The performance may be adversely affected by the performance of individual companies, changes in the market place and industry specific and macro-economic factors.
- 5) Appreciation in any of the Investment Approach can be restricted in the event of a high asset allocation to cash, when stock appreciates. The performance of any Investment Approach may also be affected due to any other asset allocation factors.
- 6) When investments are restricted to a particular or few sector(s) under any Investment Approach; there arises a risk called non-diversification or concentration risk. If the sector(s), for any reason, fails to perform, the Portfolio value will be adversely affected. Diversified portfolios allocated across companies and broad sectors may be less volatile than non-diversified portfolios. If the Portfolio has a high/lower exposure to any particular sector or company, there is an additional risk due to over/under dependence or one sector/company
- 7) Each Portfolio will be exposed to various risks depending on the investment objective, Investment Approach and the asset allocation. The investment objective, Investment Approach and the asset allocation may differ from Client to Client. However, generally, highly concentrated Portfolios with lesser number of stocks will be more volatile than a Portfolio with a larger number of stocks.
- 8) The values of the Portfolio may be affected by changes in the general market conditions and factors and forces affecting the capital markets, in particular, level of interest rates, various market related factors, trading volumes, settlement periods, transfer procedures, currency exchange rates, foreign investments, changes in government policies, taxation, political, economic and other developments, closure of stock exchanges, etc.

- 9) The Portfolio Manager shall act in fiduciary capacity in relation to the Client's Funds and shall endeavor to mitigate any potential conflict of interest that could arise while dealing in a manner which is not detrimental to the Client.
- 10) The performance of the portfolio is significantly influenced by the Portfolio Manager's ability to identify, evaluate, and execute investment opportunities in a timely manner across both listed and unlisted securities. Additionally, the Portfolio Manager's capability to secure optimal valuations at the time of entry and exit from such investments on a consistent basis also plays a critical role in determining the overall performance of the portfolio.
- 11) The investment strategy will be drawn up considering the current and expected market movement and trends. Though all endeavors shall be made by the Portfolio Manager to diversify the risk, the risk of below market performance is not ruled out.
- 12) The debt investments and other fixed income securities may be subject to interest rate risk, credit risk and re investment risk. Liquidity in these investments may be affected by trading volumes, settlement periods and transfer procedures.
- 13) The Portfolio Manager may, subject to authorization by the Client in writing, participate in securities lending. In the case of stock lending, risk includes the defaults from counter parties with regard to Securities lent and corporate benefits accrue in thereon, inadequacy of the collateral and settlement risks.
- 14) Any act, omission, or commission by the Portfolio Manager under this Agreement shall be undertaken at the sole risk of the Client. The Portfolio Manager shall not be liable for any act, omission, commission, or failure to act in connection with the management of the Portfolio, except where such act, omission, commission, or failure to act is attributable to the Portfolio Manager's mala fide intent, fraud, conflict of interest, gross negligence, or wilful default.
- 15) The Portfolio Manager is not responsible or liable for any loss resulting from the operations of the Investment Approach. The Portfolio Manager is not responsible or liable for any loss resulting from the operations of the funds. All funds under portfolio management are subject to change at any time at the discretion of the portfolio manager.
- 16) The inability of the Portfolio Manager to make intended securities purchases due to settlement problems could cause the Investment Approaches to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the portfolio may result, at times, in potential losses to the Investment Approaches, should there be a subsequent decline in the value of the securities held in the portfolio of Investment Approaches.

- 17) Macro-Economic risks: Overall economic slowdown, unanticipated corporate performance, environmental or political problems, changes to monetary or fiscal policies, changes in government policies and regulations with regard to industry and exports may have direct or indirect impact on the investments, and consequently the growth of the Portfolio.
- 18) Liquidity Risk: Liquidity of investments in equity and equity related securities are often restricted by factors such as trading volumes, settlement periods and transfer procedures. If a particular security does not have a market at the time of sale, then the Portfolio may have to bear an impact depending on its exposure to that particular security. While Securities that are listed on a stock exchange generally carry a lower liquidity risk, the ability to sell these investments is limited by overall trading volume on the stock exchange. Money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of such securities thereby resulting in a loss to the Portfolio until such securities are finally sold.
- 19) Rule Based Investment Risk: Investment shall be made by selecting and weighting securities and its derivatives by using a Rule Based approach. These rules have been identified on the basis of rigorous research of investment principles and tested on past data to ascertain their validity. There is no guarantee that these rules will generate higher returns compared to the benchmark.
- 20) Changes in Applicable Law may impact the performance of the Portfolio.
- 21) Exchange Traded Funds related Risks: Exchange Traded Funds (ETFs) are subject to market volatility and the risks of their underlying securities. These securities underlying the ETFs target a small universe of securities, such as a specific region or market sector, are generally subject to greater market volatility, as well as to the specific risks associated with that sector, region, or other focus. ETFs that use derivatives, leverage, or complex investment strategies are subject to additional risks. The return of an index ETF is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETF may trade at a premium or discount to its net asset value (NAV). The degree of liquidity can vary significantly from one ETF to another and losses may be magnified if no liquid market exists for the ETF's shares when attempting to sell them. Each ETF has a unique risk profile, detailed in its prospectus, offering circular, or similar material, which should be considered carefully when making investment decisions.

B Risk associated with equity and equity related instruments

- 22) Equity and equity related instruments by nature are volatile and prone to price fluctuations on a daily basis due to macro and micro economic factors. The value of equity and equity related instruments may fluctuate due to factors affecting the securities markets such as volume and volatility in the capital markets, interest rates, currency exchange rates, changes in law/policies of the government, taxation laws, political, economic or other developments, which may have an adverse impact on

individual Securities, a specific sector or all sectors. Consequently, the value of the Client's Portfolio may be adversely affected.

- 23) Equity and equity related instruments listed on the stock exchange carry lower liquidity risk, however the Portfolio Manager's ability to sell these investments is limited by the overall trading volume on the stock exchanges. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Portfolio Manager to make intended Securities purchases due to settlement problems could cause the Client to miss certain investment opportunities. Similarly, the inability to sell Securities held in the Portfolio may result, at times, in potential losses to the Portfolio, should there be a subsequent decline in the value of Securities held in the Client's Portfolio.
- 24) Risk may also arise due to an inherent nature/risk in the stock markets such as, volatility, market scams, circular trading, price rigging, liquidity changes, de-listing of Securities or market closure, relatively small number of scrip's accounting for a large proportion of trading volume among others.
- 25) In the event of investments in unlisted securities, as may be permitted under the applicable SEBI Regulations, there may not be an active secondary market or any alternative exit mechanism available. Accordingly, there can be no assurance or guarantee regarding the realizable value of such investments, and such investments may remain illiquid for an extended period. Further, the poor performance of one or more investments in unlisted securities may adversely impact the overall returns of the Portfolio.

C. Risk associated with debt and money market securities

- 26) Interest Rate Risk: Fixed income and money market Securities run interest-rate risk. Generally, when interest rates rise, prices of existing fixed income Securities fall and when interest rate falls, the prices increase. In case of floating rate Securities, an additional risk could arise because of the changes in the spreads of floating rate Securities. With the increase in the spread of floating rate Securities, the price can fall and with decrease in spread of floating rate Securities, the prices can rise.
- 27) Liquidity or Marketability Risk: The ability of the Portfolio Manager to execute sale/purchase order is dependent on the liquidity or marketability. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. The Securities that are listed on the stock exchange carry lower liquidity risk, but the ability to sell these Securities is limited by the overall trading volumes. Further, different segments of Indian financial markets have different settlement cycles and may be extended significantly by unforeseen circumstances.
- 28) Credit Risk: Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security). Because of this risk corporate debentures are sold at a higher yield above those offered on government Securities which are sovereign

obligations and free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default. The greater the credit risk, the greater the yield required for someone to be compensated for the increased risk.

- 29) **Reinvestment Risk:** This refers to the interest rate risk at which the intermediate cash flows received from the Securities in the Portfolio including maturity proceeds are reinvested. Investments in fixed income Securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the debt security. Consequently, the proceeds may get invested at a lower rate.

D. Risk associated with derivatives instruments

- 30) 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.
- 31) 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.
- 32) Derivative/ Futures and options transactions require the maintenance of adequate risk management systems and controls to effectively monitor positions, assess the risks introduced into the portfolio, and appropriately evaluate market movements. The use of derivatives involves the risk that the counterparty to the transaction may fail to comply with the terms of the contract, which may result in losses to the Portfolio. Additional risks associated with derivatives include the risk of mispricing or improper valuation of derivative instruments and the possibility that such instruments may not perfectly correlate with the underlying assets, interest rates, or indices. Derivatives are highly leveraged instruments, and even a small movement in the price of the underlying security may have a significant impact on their value. Furthermore, the market for derivative instruments in India is relatively nascent, which may expose the Portfolio to additional market and liquidity risks.

E. Risk associated with investments in mutual fund schemes

- 33) 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.
- 34) 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.
- 35) Past performance of the sponsors, asset management company (AMC)/fund does not indicate the future performance of the schemes of the fund.
- 36) 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.
- 37) 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 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 monetary 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.
- 38) The Portfolio Manager shall not be liable for any default, negligence, lapse error or fraud on the part of the AMC/the fund.
- 39) 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 impacted.
- 40) The 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.

F. Risk arising out of Non-diversification

- 41) 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.

G. Risk arising out of investment in Associate and Related Party transactions

- 42) 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.
- 43) 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.
- 44) 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.
- 45) As on the date of this document, there is no conflict of interest arising in relation to the services offered by the group companies of the Portfolio Manager, as none of the group companies provide services of the Portfolio Management. The Portfolio Manager shall, however, strive to identify and address any actual or potential conflicts of interest, whether identified above or otherwise, in a fair and reasonable manner and in the best interests of the Clients, on a case-by-case basis.
- 46) Conflicts of interest may arise between the activities of the Portfolio Manager and its portfolio entities, affiliates, group companies, management, and employees (together, "Related Parties"). The Portfolio Manager manages such conflicts by following applicable laws, acting in good faith, and implementing policies to fairly resolve any conflicts. The Portfolio Manager is committed to treating all clients fairly, providing unbiased services, maintaining high professional standards, and prioritizing clients'

interests. Reasonable steps will be taken to identify and manage conflicts to protect client interests. Some examples of potential conflicts include:

- Managing multiple investment approaches or portfolios at the same time, which may lead to conflicts in allocating investment opportunities across portfolios, based on factors such as industry, security type, allocation, or timing of investments and divestments.
- Acting as Manager or Advisor to other portfolios and charging fees for these services, in addition to fees under this Agreement.
- Holding similar positions in other products, funds, or investment vehicles where the Portfolio Manager acts as Investment Manager or Advisor.
- Acting as Investment Manager for Alternative Investment Funds (AIFs) under separate SEBI registrations, which may create perceived or actual conflicts between AIF activities and client portfolios.
- Using third-party service providers who also serve other Portfolio Managers, which may give rise to potential conflicts.

7. NATURE OF EXPENSES:

The following are indicative types of cost and expenses for client availing the portfolio management services. The exact basis of charge relating to each of the following services shall be annexed to the Portfolio Management Agreement and the agreement in respect of each of the services availed at the execution of such agreements.

Investment management/ Portfolio Management Fees/ advisory fees

It relates to the Portfolio Management Services offered to clients. The fee may be a fixed charge or a percentage of the quantum of funds managed and may be return based or a combination of any of these as agreed by the Client in the Agreement. Performance based fee is charged when there is incremental profit, commonly known as High Water Marking with a pre-decided hurdle rate. The detailed fee schedule is available as a part of agreement and depends on the nature of Investment approach.

Custodian / Depository Fees

The charges relate to the opening and operation of dematerialized accounts, Custody and transfer charges for shares, bonds and units, dematerialization and other charges in connection with the operation and management of the depository accounts. Custody and Fund Accounting charges shall be charged at actuals. Depository charges shall be at actuals as applicable from time to time. All charges shall be subject to applicable GST rate.

Registrar and Transfer Agent Fees

Charges payable to registrars and transfer agents in connection with effecting transfer of the securities and bonds is including stamp charges cost of affidavits, notary charges, postage stamp and courier charges

Brokerage and Transaction Costs

The brokerage charges and others charges like service charge, stamp duty, securities transaction tax, transaction cost, turnover tax, GST, exit and entry loads on the purchase and sales of shares, stocks, bonds, debt, deposits, units and other financial

Certification and Professional Charges

Charges payable for outsourced professional services like accounting, taxation and legal services, notarization etc. for certification, attestation required by bankers or regulatory authorities

Bank Charges:

At actuals as applicable from time to time

Goods and Services Tax:

At actuals as applicable from time to time on all type of fees, expenses, exit loads.

Upfront and Exit Load:

Portfolio Manager will not charge any Upfront Fees to the clients directly or indirectly on any of the Investment approach.

Portfolio Manager shall not charge any fees to Clients at the time of onboarding except the specific charges applicable for execution of the agreement and related documents for account opening.

Exit load will be charged as per the agreed terms.

Incidental Expenses:

Charges in connection with the courier expenses stamp duty, Goods and Service Tax or such other taxes as may be levied by government, postal, telegraphic, opening and operation of bank accounts etc. Such fees shall be payable at actuals when it is charged by the relevant service provider / authority.

8. TAXATION:

General

The following information is based on the tax laws in force in India as applicable to Tax Year 2026-27 (income earned from 1 April 2026 to 31 March 2027) and reflects the Portfolio Manager's understanding of the applicable provisions of the Income-tax Act, 2025, as amended from time to time, and the Finance Act applicable for the relevant tax year. The tax implications for each Client may vary significantly based on residential status, legal status, nature of investments, source and character of income and individual circumstances. As the information provided is generic in nature, Clients are advised to seek guidance from their own tax advisors or consultants regarding the tax treatment of their income, gains, losses and expenses related to investments through portfolio management services. The Client is responsible for complying with applicable advance tax and other tax obligations.

Tax Deducted At Source

Income arising to Clients by way of dividend, interest, income from units of mutual fund schemes and other specified income may be subject to tax deduction at source (TDS) under the applicable provisions of the Income-tax Act, 2025 and the rules thereunder. The applicable rate of TDS may vary depending upon the nature of income, residential status, PAN and other prescribed conditions.

In the case of non-resident Clients, income received or accruing or arising, or deemed to be received or accruing or arising, in India may be subject to TDS in accordance with the applicable provisions. Where a tax treaty is applicable, treaty benefits may be available subject to satisfaction of the prescribed conditions and documentation, including tax residency requirements. The Portfolio Manager shall comply with applicable withholding requirements in respect of payments/remittances made to non-resident Clients.

Clients should obtain independent tax advice regarding the availability of lower/nil withholding certificates, treaty benefits, Form 145/146 requirements, PAN/TAN-related requirements and other applicable TDS provisions.

Long-term capital gains

Where investments under portfolio management services are treated as investments and not as stock-in-trade, gains or losses arising from transfer of Securities are generally taxable under the head "Capital gains" in accordance with the applicable provisions of the Income-tax Act, 2025.

Period of Holding

Capital asset	Holding period for long-term classification	Characterization	Tax treatment
Listed equity shares; units of equity-oriented mutual funds; units of business trusts and other listed Securities	More than 12 months	Long-term capital asset	Generally subject to LTCG provisions; listed equity/equity-oriented units/business trust units covered by the

for which the 12-month threshold applies			section 196-equivalent regime are generally taxed at 12.5% on gains exceeding ₹1.25 lakh, subject to applicable conditions.
Unlisted equity shares	More than 24 months	Long-term capital asset	Generally taxable at 12.5%, subject to the applicable provisions and exceptions.
Other capital assets/Securities for (other than Specified Mutual Fund or Market Linked Debenture acquired on or after 1 April 2023; or unlisted bond or unlisted debenture) which the 24-month threshold applies	More than 24 months	Long-term capital asset	Generally taxable at 12.5% without indexation, subject to applicable provisions.
Specified mutual funds, market-linked debentures and covered unlisted bonds/debentures	Irrespective of period of holding where the deeming provision applies	Short-term capital asset	Taxable as short-term capital gains under the applicable provisions; section 76 apply to covered investments.

For Tax Year 2026-27, the Income-tax Act, 2025 uses the concept of "Tax Year" in place of the earlier "Previous Year/Assessment Year" terminology.

The long-term capital gains arising from the transfer of such Securities shall be calculated without indexation. In computing long term capital gains, the cost of acquisition (COA) is an item of deduction from the sale consideration of the shares. To provide relief on gains already accrued up to 31 January 2018, a mechanism has been provided to "step up" the COA of Securities. Under this mechanism, COA is substituted with FMV, where sale consideration is higher than the FMV. Where sale value is higher than the COA but not higher than the FMV, the sale value is deemed as the COA.

Specifically, in case of long term capital gains arising on sale of shares or units acquired originally as unlisted shares/units up to 31 January 2018, COA is substituted with the "indexed COA" (instead of FMV) where sale consideration is higher than the indexed COA. Where sale value is higher than the COA but not higher than the indexed COA, the sale value is deemed as the COA. This benefit is available only in the case where the shares or units, not listed on a recognized stock exchange as on the 31 January 2018, or which became the property of the assessee in consideration of share which

is not listed on such exchange as on the 31 January 2018 by way of transaction not regarded as transfer under section 70 (e.g. amalgamation, demerger), but listed on such exchange subsequent to the date of transfer, where such transfer is in respect of sale of unlisted equity shares under an offer for sale to the public included in an initial public offer.

The CBDT has clarified that 10% withholding tax will be applicable only on dividend income distributed by mutual funds and not on gain arising out of redemption of units.

No deduction under Chapter VIII or rebated under Section 156 will be allowed from the above long term capital gains.

Listed equity shares / equity-oriented mutual funds / business trusts

Long-term capital gains arising on transfer of listed equity shares of a company, units of an equity-oriented fund or units of a business trust, where the prescribed STT conditions are satisfied, are generally taxable at 12.5% on aggregate long-term capital gains exceeding ₹1.25 lakh during the relevant tax year, subject to the applicable provisions. The gains are computed without indexation. The applicable provisions may prescribe conditions relating to STT on acquisition in specified cases. Short-term capital gains arising on transfer of listed equity shares, units of an equity-oriented fund or units of a business trust, where the prescribed STT conditions are satisfied, are generally taxable at 20%, subject to the applicable provisions.

Other capital assets / Securities

Long-term capital gains on capital assets other than those covered by the special rate provisions are generally taxable at 12.5% without indexation for transfers governed by the post-23 July 2024 regime, subject to applicable provisions and transitional/asset-specific rules. Clients should obtain independent tax advice where an asset was acquired before 23 July 2024 and any grandfathering or special computation rule may apply.

Short-term capital gains on assets not covered by the special rate provisions are generally taxable at the applicable normal slab rates or other prescribed rates, depending on the status of the Client and the nature of the income.

Specified mutual funds / market-linked debentures / covered unlisted bonds and debentures

Investments covered by the deeming provisions corresponding to section 76 are treated as short-term capital assets irrespective of the period of holding. From 1 April 2025, a "Specified Mutual Fund" generally includes a mutual fund investing more than 65% of its total proceeds in debt and money market instruments, or a fund investing 65% or more of its total proceeds in units of such a fund. The relevant statutory definition and conditions should be referred to for determining applicability.

Definition of debt and money market instruments:

"debt and money market instruments" shall include any securities, by whatever name called, classified or regulated as debt and money market instruments by the Securities and Exchange Board of India.

Definition of Market Linked Debenture:

"Market Linked Debenture" means a security by whatever name called, which has an underlying principal component in the form of a debt security and where the returns are linked to the market

returns on other underlying securities or indices, and includes any security classified or regulated as a market linked debenture by SEBI.

Foreign Portfolio Investors (FPIs)

Capital gains of FPIs are taxable in accordance with the special provisions applicable to non-resident investors under the Income-tax Act, 2025. Where the prescribed conditions are satisfied, long-term capital gains on listed equity shares, units of equity-oriented funds and units of business trusts subject to STT are generally taxable at 12.5%. Other capital gains are taxable at the rates applicable under the relevant provisions, subject to treaty benefits where available.

Non-resident Indians (NRIs)

Taxation of capital gains and investment income of NRIs is governed by the applicable provisions of the Income-tax Act, 2025 and, where relevant, the applicable tax treaty. Special provisions may apply to specified assets and investment income of non-residents. Clients should obtain independent tax advice based on their residential status, source of income, nature of Securities and availability of treaty benefits.

Profits and Loss on Business and Profession

If the Securities held under portfolio management services are regarded as business/trading assets, gains or losses arising from their sale may be taxable under the head "Profits and gains of business or profession" in accordance with the applicable provisions. The classification between investment and stock-in-trade is fact-specific and should be determined based on the Client's circumstances and applicable tax principles.

Interest income arising on Securities may be characterised as income from other sources or business income depending on the facts and circumstances. Expenses incurred to earn such income may be deductible subject to the applicable provisions.

Losses under the head Capital Gains/Business Income

Short-term capital loss is generally eligible for set-off against both short-term and long-term capital gains, while long-term capital loss is generally eligible for set-off only against long-term capital gains, subject to the applicable provisions. Unabsorbed capital loss may generally be carried forward for eight tax years, subject to the prescribed conditions, including timely filing of the return.

Business losses may generally be carried forward for eight tax years and set off against eligible business income, subject to the applicable provisions and conditions.

General Anti-Avoidance Rules (GAAR)

The GAAR provisions may apply where an arrangement is regarded as an impermissible avoidance arrangement under the applicable income-tax law. The tax authorities may, subject to the prescribed conditions and procedures, disregard, combine or recharacterize steps or parts of an arrangement, or otherwise determine the tax consequences in accordance with the applicable provisions.

GAAR may be invoked by the Indian income-tax authorities in case arrangements are found to be impermissible avoidance arrangements. A transaction can be declared as an impermissible avoidance arrangement, if the main purpose of the arrangement is to obtain a tax benefit and which satisfies one of the 4 (four) below mentioned tainted elements:

- The arrangement creates rights or obligations which are ordinarily not created between

parties dealing at arm's length;

- It results in directly / indirectly misuse or abuse of the IT Act;
 - It lacks commercial substance or is deemed to lack commercial substance in whole or in part;
- or
- It is entered into, or carried out, by means, or in a manner, which is not normally employed for bona fide purposes.

In such cases, the tax authorities are empowered to reallocate the income from such arrangement, or recharacterize or disregard the arrangement. Some of the illustrative powers are:

- Disregarding or combining or recharacterising any step in, or a part or whole of the arrangement;
- Ignoring the arrangement for the purpose of taxation law;
- Relocating place of residence of a party, or location of a transaction or situation of an asset to a place other than provided in the arrangement;
- Looking through the arrangement by disregarding any corporate structure; or
- Recharacterising equity into debt, capital into revenue, etc.

The GAAR provisions would override the provisions of a treaty in cases where GAAR is invoked. The necessary procedures for application of GAAR and conditions under which it should not apply, have been enumerated in Rules 127 to 130 of the Income-tax Rules, 2026. The Income-tax Rules, 2026 provide that GAAR should not be invoked unless the tax benefit in the relevant year does not exceed INR 3 crores.

On 27 January 2017, the CBDT has issued clarifications on implementation of GAAR provisions in response to various queries received from the stakeholders and industry associations. Some of the important clarifications issued are as under:

- Where tax avoidance is sufficiently addressed by the Limitation of Benefit Clause (LOB) in a tax treaty, GAAR should not be invoked.
- GAAR should not be invoked merely on the ground that the entity is located in a tax efficient jurisdiction.
- GAAR is with respect to an arrangement or part of the arrangement and limit of INR 3 crores cannot be read in respect of a single taxpayer only.

FATCA / CRS

Portfolio Managers and other reporting financial institutions may be required to comply with the applicable FATCA and Common Reporting Standard (CRS) due-diligence, identification, record-keeping and reporting requirements. Where applicable, information relating to reportable accounts is required to be reported to the Indian tax authorities in the prescribed manner and within the prescribed timelines.

According to the Inter-Governmental Agreement read with the Foreign Account Tax Compliance Act (FATCA) provisions and the Common Reporting Standards (CRS), foreign financial institutions in India are required to report tax information about US account holders and other account holders to the Indian Government. The Indian Government has enacted rules relating to FATCA and CRS reporting in India. A statement is required to be provided online in Form 166 for every calendar year by 31

May. The reporting financial institution is expected to maintain and report the following information with respect to each reportable account:

- (a) the name, address, taxpayer identification number and date and place of birth;
- (b) where an entity has one or more controlling persons that are reportable persons:
 - i. the name and address of the entity, TIN assigned to the entity by the country of its residence; and
 - ii. the name, address, date of birth, place of birth of each such controlling person and TIN assigned to such controlling person by the country of his residence.
- (c) account number (or functional equivalent in the absence of an account number);
- (d) account balance or value (including, in the case of a cash value insurance contract or annuity contract, the cash value or surrender value) at the end of the relevant calendar year; and
- (e) the total gross amount paid or credited to the account holder with respect to the account during the relevant calendar year.

Further, it also provides for specific guidelines for conducting due diligence of reportable accounts, viz. US reportable accounts and other reportable accounts (i.e. under CRS).

Goods and Services Tax on services provided by the Portfolio Manager

Goods and Services Tax (GST) is applicable on taxable services provided by the Portfolio Manager to its Clients. Accordingly, GST at the applicable rate, presently 18%, would generally be levied on portfolio management fees and other taxable services, subject to the applicable GST law, exemptions and changes in the law.

The information provided in this Disclosure Document with respect to taxation and other applicable laws is based on the understanding of the provisions of the relevant laws as in force at the time of preparation of this document. Such information is of a general nature and is provided for informational purposes only. No representation or warranty, express or implied, is made by the Portfolio Manager or its related parties. The applicability of tax laws may vary depending on the individual circumstances of each client and may also be subject to changes in applicable laws, rules, regulations, and interpretations by the relevant authorities. Clients are therefore strongly advised to consult their own tax consultants, legal advisors, or other professional advisors regarding the tax implications and other legal consequences, based on their specific financial and tax situations. The Portfolio Manager and its related parties shall not be responsible or liable for any tax consequences, or for any errors or omissions in the tax information provided herein.

9. ACCOUNTING POLICIES:

Following accounting policies are followed for the portfolio investments of the Client:

A. Client Accounting

1. The Portfolio Manager shall maintain a separate Portfolio record in the name of the Client in its book for accounting the assets of the Client and any receipt, income in connection therewith as provided under Regulations. Proper books of accounts, records, and documents shall be maintained to explain transactions and disclose the financial position of the Client's Portfolio at any time.
2. The books of account of the Client shall be maintained on an historical cost basis.
3. Transactions for purchase or sale of investments shall be recognized as of the trade date and not as of the settlement date, so that the effect of all investments traded during a Financial Year are recorded and reflected in the financial statements for that year.
4. All expenses will be accounted on due or payment basis, whichever is earlier.
5. The cost of investments acquired or purchased shall include brokerage, stamp charges and any charges customarily included in the broker's contract note. In respect of privately placed debt instruments any front-end discount offered shall be reduced from the cost of the investment. Sales are accounted based on proceeds net of brokerage, stamp duty, transaction charges and exit loads in case of units of mutual fund. Securities transaction tax, demat charges and Custodian fees on purchase/ sale transaction would be accounted as expense on receipt of bills. Transaction fees on unsettled trades are accounted for as and when debited by the Custodian.
6. Tax deducted at source (TDS) shall be considered as withdrawal of portfolio and debited accordingly.

B. Recognition of portfolio investments and accrual of income

7. In determining the holding cost of investments and the gains or loss on sale of investments, the "first in first out" (FIFO) method will be followed.
8. Unrealized gains/losses are the differences, between the current market value/NAV and the historical cost of the Securities. For derivatives and futures and options, unrealized gains and losses will be calculated by marking to market the open positions.
9. 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.
10. Bonus shares/units to which the security/scrip in the portfolio becomes entitled will be recognized only when the original share/scrip on which bonus entitlement accrues are traded on the stock exchange on an ex-bonus basis.
11. Similarly, right entitlements will be recognized only when the original shares/security on which the right entitlement accrues is traded on the stock exchange on the ex-right basis.
12. In respect of all interest-bearing Securities, income shall be accrued on a day-to-day basis as it is earned.
13. Where investment transactions take place outside the stock exchange, for example, acquisitions through private placement or purchases or sales through private treaty, the transactions shall be recorded, in the event of a purchase, as of the date on which the scheme obtains an enforceable obligation to pay the price or, in the event of a sale, when

the scheme obtains an enforceable right to collect the proceeds of sale or an enforceable obligation to deliver the instruments sold.

C. Valuation of portfolio investments

14. Investments in listed equity shall be valued at the last quoted closing price on the stock exchange. When the Securities are traded on more than one recognized stock exchange, the Securities shall be valued at the last quoted closing price on the stock exchange where the security is principally traded. It would be left to the portfolio manager to select the appropriate stock exchange, but the reasons for the selection should be recorded in writing. There should, however, be no objection for all scrips being valued at the prices quoted on the stock exchange where a majority in value of the investments are principally traded. When on a particular valuation day, a security has not been traded on the selected stock exchange, the value at which it is traded on another stock exchange may be used. When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange or any other stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than thirty days prior to the valuation date.
15. Investments in units of a mutual fund are valued at NAV of the relevant scheme. Provided investments in mutual funds shall be through direct plans only.
16. Debt Securities and money market Securities shall be valued as per the prices given by third party valuation agencies or in accordance with guidelines prescribed by Association of Portfolio Managers in India (APMI) from time to time.
17. Unlisted equities are valued at prices provided by independent valuer appointed by the Portfolio Manager basis the International Private Equity and Venture Capital Valuation (IPEV) Guidelines on a semi-annual basis.
18. In case of any other Securities, the same are valued as per the standard valuation norms applicable to the mutual funds.

The Investor may contact the customer services official of the Portfolio Manager for the purpose of clarifying or elaborating on any of the above policy issues.

The Portfolio Manager may change the valuation policy for any particular type of security consequent to any regulatory changes or change in the market practice followed for valuation of similar Securities. However, such changes would be in conformity with the Regulations.

10. INVESTORS SERVICES:

- i. **Name, address and telephone number of the investor relation officer who shall attend to the investor queries and complaints.**

The Portfolio Manager will ensure prompt investor services. The investor can provide their queries or lodge their complaints with the Portfolio Manager by the following:

1) Visit: The Investor can visit the Corporate Office of the Portfolio Manager, Add: Jainam House, Plot No. 42, Near Sharmdayatan School, Piplod, Surat, Gujarat-395007, India,

2) Email: The Investor can also email their complaints to a dedicated email id grievance@jainam.in and/or pmsgrievance@jainam.in

3) The investor queries and complaints can be addressed to the Investor Relation Officer.

Name	: Mrs. Jinal Dhruvil Panchal
Designation	: Compliance Officer
Email	: pmscompliance@jainam.in
Telephone	: +91 9558801508

Initial queries and complaints can be shared at

Name	: Ms. Yukta Govind Sachdeva
Designation	: Executive
Email	: pmsgrievance@jainam.in
Telephone	: 0261-6725555

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 he wherewithal to handle investor complaints.

ii. Grievance redressal and dispute settlement mechanism.

1. Through the Portfolio Manager:

The Portfolio Manager shall promptly address any query, complaint, or grievance raised by the client and shall endeavour to resolve the same to the mutual satisfaction of the client within a reasonable time. The Portfolio Manager shall take adequate steps to redress investor grievances within twenty-one (21) calendar days from the date of receipt of the complaint and shall maintain records of such complaints and their resolution in accordance with applicable regulatory requirements.

2. Through SCORES Portal:

Clients may also register or lodge their grievances with the Securities and Exchange Board of India (SEBI) through the **SEBI Complaints Redress System (SCORES) Portal at: <https://scores.sebi.gov.in/>.

3. Through Online Dispute Resolution (ODR) Mechanism:

Disputes between clients (including institutional or corporate clients) and the Portfolio Manager may also be resolved through the Online Dispute Resolution (ODR) mechanism, including online conciliation and/or online arbitration, in accordance with the SEBI Master Circular on Online Dispute Resolution Mechanism dated December 20, 2023, as amended from time to time.

4. Dispute Settlement:

Any dispute, difference, claim, or question arising out of or relating to the Portfolio Management Services Agreement, this Disclosure Document, or any policies and procedures of the Portfolio Manager shall first be attempted to be resolved through mutual discussions. If the dispute remains unresolved, it shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof. The arbitration proceedings shall be conducted in **English** and the venue of arbitration shall be Surat, Gujarat, India.

5. Governing Law and Jurisdiction:

The Portfolio Management Services Agreement, this Disclosure Document, and all policies and procedures of the Portfolio Manager shall be governed by and construed in accordance with the laws of India. Any legal proceedings arising out of or in connection with the same shall be subject to the exclusive jurisdiction of the courts located in Surat, Gujarat, India.

11. DETAILS OF THE DIVERSIFICATION POLICY OF THE PORTFOLIO MANAGER

Our portfolios are constructed with a bottom-up approach. We do not start with the benchmark and then decide what can go in or not.

Stocks and Sectors should have a high margin-of-safety at the time of buying and we invest where we see a good opportunity.

We stay away from companies that have large debt in their balance sheets. In case we do own a company that has a high debt-to-equity ratio, in that case there must be a clear roadmap for debt-reduction.

We believe in providing higher allocation to the winning stocks. Hence, over a period of time, the stocks that performs better, retains higher allocation. We don't choke the winner and feed the loser. Also, protecting the downside is as important to us as generating superior returns. We have well-defined exit strategy that monitors the stock in the portfolio and the entire portfolio on a daily basis. On our regular basis, we monitor our universe.

We will be following **THE P.O.W.E.R. FRAMEWORK**

P – Promoter Quality

Management integrity and strict governance.

O – Opportunity for Growth

Evaluating scalability and runway.

W – Wide Moat

Identifying sustainable competitive advantages.

E – Excellent Financials

Margins, Return on Equity (ROE), and cash flow.

R – Reasonable Valuation

Ensuring a margin of safety before entry.

PART-II DYNAMIC SECTION:

12. CLIENT REPRESENTATION:

i. Details of Clients

Category of clients	No. of clients	Funds managed* (Amount in INR crores)	Category of clients
Associates / group companies (last 3 years)	NIL	NIL	NIL
Others			
As at 31-03-2024	10	6.36	Discretionary
As at 31-03-2025	10	7.36	Discretionary
As at 31-03-2026	11	7.16	Discretionary
From 01-04-2026 To 30-06-2026	13	9.34	Discretionary

* "Funds Managed" indicates market value of Assets under Management

ii. Complete disclosure in respect of transactions with related parties as per the standards specified by the Institute of Chartered Accountants of India

Names of related parties and nature of relationship:

	As at 31 March 2026	As at 31 March 2025
Subsidiary Company		
Jainam IFSC Mavens Private Limited	100%	100%
Jainam Finsoft Private Limited	100%	-
Associate Company		
Jainam Capital Advisors Private Limited	49.85%	49.85%
Organizations/Firm owning directly or indirectly interest in voting power that gives them control or		

significant influence

M/s. Prarthana Enterprises

Jainam Fincap Private Limited

Key Management Personnel

Mr. Milan S. Parikh

(Managing Director & Chairman)

Mrs. Vidhi D. Parikh

(Whole-time Director & Chief Financial Officer - w.e.f. March 03, 2025)

Mrs. Anal M. Parikh (Director)

Ms. Hitexa D. Barvaliya

(Company Secretary w.e.f March 09, 2025 and up to June 14, 2025)

Ms. Mittal N. Shah

(Company Secretary - up to March 08, 2025)

Ms. Kinjal Gandhi

(Company Secretary - w.e.f. June 20, 2025)

Relatives of Key Management Personnel as above

Mr. Bharat S. Parikh (Refer Note below)

Mr. Jainam M. Parikh

Mrs. Suchi J. Parikh

Mr. Dishant M. Parikh

(Chief Financial Officer - up to March 01, 2025)

Ms.Rajashree Tushar Doshi

Ms.Tilotamaben Sureshbhai Mehta

Mr.Sureshbhai Ramnikbhai Mehta

Mr.Samar Sureshbhai Mehta

Mr.Sujal Sureshbhai Mehta

Mr.Saksham Rohit Mehra

Ms.Bindu Siddharth Shah

Mr.Rohit Mehra

Mr.Aarav Aditya Shah

Mr.Yash Sanjay Shah

Enterprises in which relative of Key Management personnel exercise significant influence

Jainam Commodities Private Limited

Jainam Wealth Private Limited

Jeetyash Infrastructure Private Limited

Milanbhai Sureshbhai Parikh HUF

Sureshbhai Chimanlal Parikh (HUF)

Bharat Sureshchandra Parikh HUF

Titiksha Wealth Private Limited

Note: Mr Bharat S Parikh passed away on September 25, 2023 and his shares were transferred to his legal heir Mrs. Pinakini Bharat Parikh on October 20, 2023.

Enterprises in which relative of Independent Director exercise significant influence

M/s. R S Enterprise

Other Related Parties

Mr. Bhuvnesh S. Vilayatrani (Independent Director w.e.f. April 24, 2023)

Mr. Jay Ajit Chhaira (Independent Director w.e.f September 13, 2023 and resigned on June 20, 2025)

Mrs. Richa M. Goyal (Independent Director w.e.f September 13, 2023 and resigned on November 13, 2024)

Mrs. Bhoomi A. Shah (Independent Director w.e.f. November 13, 2024)

Mrs. Meenakshi Atmanand Prakash Bhatnagar (Independent Director w.e.f June 20, 2025)

Related party Transactions:

Details of transactions with related party in the ordinary course of business for the year ended:			
		(₹ in Millions)	(₹ in Millions)
Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025
<u>Revenue from Operation:</u>			
<u>Revenue From Sale of Services</u>			
<u>Brokerage Income</u>			
Mr. Jainam M. Parikh		0.00	-
Mrs. Bhoomi A. Shah		0.00	-
Ms. Rajashree Tushar Doshi		0.03	0.03
Ms. Tilotamaben Sureshbhai Mehta		0.01	0.01
Mr. Samar Sureshbhai Mehta		0.02	0.01
Ms. Bindu Siddharth Shah		0.01	0.00
Mr. Dishant M. Parikh		0.04	-
Mr. Sujal Sureshbhai Mehta			0.00
Mr. Aarav Aditya Shah		0.00	0.04
Mr. Yash Sanjay Shah		0.00	0.00
<u>Revenue From Other Incidental Services</u>			
<u>Turnover and Other Charges</u>			
Bharat Sureshchandra Parikh HUF		0.00	-
M/s. Prarthana Enterprises		0.15	-
Mr. Milan S. Parikh		0.00	-
Mrs. Vidhi D. Parikh		0.01	-
Mrs. Anal M. Parikh		0.00	-
Mr. Dishant M. Parikh		0.00	-
Mr. Jainam M. Parikh		0.00	-
Mrs. Bhoomi A. Shah		0.00	-
Ms. Rajashree Tushar Doshi		0.01	0.01
Ms. Tilotamaben Sureshbhai Mehta		0.00	0.00
Mr. Samar Sureshbhai Mehta		0.00	0.00
Mr. Saksham Rohit Mehra		0.01	0.00
Ms. Bindu Siddharth Shah		0.00	0.00

Mr. Rohit Mehra	0.00	0.00
Mrs. Suchi Jainam Parikh	0.00	-
Jainam Commodities Private Limited	0.00	-
Mr.Aarav Aditya Shah	0.00	0.00
Mr.Sujal Sureshbhai Mehta	-	0.00
Mr.Yash Sanjay Shah	0.00	-
Rent Income		
Jainam Commodities Private Limited	0.02	0.00
Jainam Fincap Private Limited	0.13	0.13
Jainam Wealth Private Limited	0.01	-
Late Payment Charges		
Mr.Yash Sanjay Shah	0.00	-
Mrs. Vidhi D. Parikh	0.00	-
M/s. Prarthana Enterprises	0.00	-
Mr. Dishant M. Parikh	0.00	-
Mr. Jainam M. Parikh	0.00	-
Ms. Rajashree Tushar Doshi	0.01	0.00
Mr.Saksham Rohit Mehra	0.02	0.00
Ms.Bindu Siddharth Shah	0.00	0.00
Mr. Rohit Mehra	0.00	0.00
Mrs. Suchi Jainam Parikh	0.00	-
Bharat Sureshchandra Parikh (Huf)	0.00	-
50% Cash Short Margin Interest		
Bharat Sureshchandra Parikh HUF	-	-
Mr. Dishant M. Parikh	-	0.01
Mr. Jainam M. Parikh	-	0.05
Mrs. Vidhi D. Parikh	-	0.00
M/s. Prarthana Enterprises	-	0.00
Employee Benefit Expenses		
Directors Remuneration		
Mr. Milan S. Parikh	9.60	8.40
Mrs. Vidhi D. Parikh	7.20	5.40

Mrs. Anal M. Parikh	4.80	3.90
<u>Directors Sitting Fees</u>		
Mr. Bhuvnesh S. Vilayatani	0.58	0.50
Mrs. Bhoomi A. Shah	0.58	0.21
Mrs. Meenakshi Atmanand Prakash Bhatnagar	0.20	-
Mr. Jay A. Chhaira	-	0.50
Mrs. Richa M. Goyal	-	0.25
<u>Salaries to Key Management Personnel</u>		
Mr. Dishant M. Parikh	-	7.20
Ms. Mittal N. Shah	-	0.63
Ms. Hitexa D. Barvaliya	0.11	0.03
Ms. Kinjal Gandhi	0.40	-
<u>Rent Expense:</u>		
M/s. Prarthana Enterprises	0.08	0.06
Mr. Milan S. Parikh	0.14	0.38
<u>Consultancy Charges:</u>		
M/s. R S Enterprise	0.82	-
Titiksha Wealth Private Limited	-	1.16
<u>Interest paid on Unsecured loan</u>		
Jainam Fincap Private Limited	1.63	3.63
Mr. Milan S. Parikh	0.49	7.32
Mrs. Vidhi D. Parikh	13.84	0.90
Mrs. Anal M. Parikh	0.53	3.47
Mr. Jainam M. Parikh	0.01	1.56
Mr. Dishant M. Parikh	0.62	46.59
Jeetyash Infrastructure Private Limited	23.90	26.13
Mr. Bharat S. Parikh (Refer Note)	0.21	2.25
Note: Mr Bharat S Parikh passed away on September 25, 2023 and his outstanding loan is paid to his legal heir Mrs. Pinakini Bharat Parikh.		
<u>Dividend Paid</u>		
Mr. Milan S. Parikh	5.17	5.17
Mr. Dishant M. Parikh	6.02	3.16

Mrs. Anal M. Parikh	0.49	0.49
Mr. Jainam M. Parikh	3.10	0.62
Mrs. Vidhi D. Parikh	0.20	0.20
M/s. Prarthana Enterprises	31.14	31.14
Bharat Sureshchandra Parikh HUF	0.38	0.38
Milanbhai Sureshbhai Parikh HUF	0.64	0.64
Sureshbhai Chimanlal Parikh (HUF)	0.63	0.63
Jainam Fincap Private Limited	15.42	15.42
Inter corporate borrowing accepted/(repaid) during the year (net)		
Jainam Fincap Private Limited	(38.31)	(105.97)
Jeetyash Infrastructure Private Limited	(43.79)	(1,780.48)
Loans from Director, Promoter and Promoter's Relative accepted/(repaid) during the year (net)		
Mrs. Anal M. Parikh	(2.64)	(126.13)
Mr. Milan S. Parikh	(0.44)	(161.13)
Mrs. Vidhi D. Parikh	11.64	(22.39)
Mr. Bharat S. Parikh	-	-
Mr. Dishant M. Parikh	(16.51)	(3,435.81)
Mr. Jainam M. Parikh	(1.40)	(90.07)
Expenses Reimbursed to director		
Mrs. Vidhi D. Parikh	-	0.04
Sale of Unlisted Shares		
M/s. Prarthana Enterprises	109.53	-
Investment in wholly owned subsidiary during the year		
Jainam IFSC Mavens Private Limited	139.20	-
Jainam Finsoft Private Limited	0.10	-
All related party transactions entered during the year were in ordinary course of the business and are on arm's length basis.		
(C) Amount due to/from related party as on:		
Particulars	As at 31 March 2026	As at 31 March 2025
Inter corporate borrowing		
Jainam Fincap Private Limited	0.25	37.09
Jeetyash Infrastructure Private Limited	1.24	23.52

	Investment in wholly owned Subsidiary and Associate Company		
	Jainam Finsoft Private Limited	0.10	-
	Jainam IFSC Mavens Private Limited	162.64	23.44
	Jainam Capital Advisors Private Limited	50.00	50.00
	Loans from Director, Promoter and Promoter's Relative		
	Mrs. Anal M. Parikh	0.48	3.12
	Mr. Milan S. Parikh	0.44	6.59
	Mrs. Vidhi D. Parikh	12.46	0.81
	Late Bharat S. Parikh (Legal Heir: Pinakini Parikh)	3.65	3.47
	Mr. Dishant M. Parikh	0.56	17.07
	Mr. Jainam M. Parikh	0.01	1.40
	Directors Remuneration		
	Mr. Milan S. Parikh	0.57	0.56
	Mrs. Vidhi D. Parikh	0.44	0.42
	Mrs. Anal M. Parikh	0.31	0.30
	Salaries to Key Management Personnel		
	Ms. Mittal N. Shah	-	0.05
	Ms. Hitexa D. Barvaliya	-	0.03
	Ms. Kinjal Gandhi	0.04	-
	Mr. Dishant M. Parikh	-	0.03
	Consultancy Charges Payable		
	Titiksha Wealth Private Limited	-	1.25

13. FINANCIAL PERFORMANCE:

Balance Sheet Summary:

(₹ in Millions)			
S. No.	Particulars	As at March 31, 2026	As at March 31, 2025
I	ASSETS		
1.	Financial Assets		
(a)	Cash and Cash Equivalents	880.27	311.56
(b)	Bank Balances other than cash and cash equivalents	46,359.53	25,389.06
(c)	Securities for Trade	26,910.77	11,910.14
(d)	Trade Receivables	928.36	1,653.59
(e)	Loans	3,526.85	2,865.78
(f)	Investments	253.98	114.68
(g)	Other financial assets	1,282.90	69.82
		80,142.66	42,314.62
2.	Non - Financial Assets		
(a)	Property, Plant and Equipments	452.19	384.92
(b)	Right of use Assets	57.23	-
(c)	Capital Work in Progress	72.23	0.38
(d)	Investment Property	1.33	1.33
(e)	Intangible assets	4.98	12.50
(f)	Other non-financial assets	610.73	294.30
		1,198.69	693.44
	Total Assets	81,341.35	43,008.06
II	LIABILITIES AND EQUITY		
1.	Financial Liabilities		
(a)	Trade Payables		
	(A) Total outstanding dues of micro enterprises & small enterprises	11.82	8.34
	(B) Total outstanding dues of creditors other than micro enterprises & small enterprises	26,146.41	13,252.80
(b)	Borrowings	4,626.31	10,934.37
(c)	Derivative Financial Instruments	299.36	87.21
(d)	Lease Liabilities	57.71	-
(e)	Other financial Liabilities	27,719.64	884.73
		58,861.25	25,167.45
2.	Non - Financial Liabilities		
(a)	Provisions	59.67	43.86
(b)	Deferred Tax Liabilities (net)	130.17	24.64
(c)	Other Non-Financial Liabilities	57.79	161.25
		247.63	229.75
3.	Equity		
(a)	Share Capital	359.99	359.99
(b)	Other Equity	21,872.48	17,250.86
		22,232.47	17,610.85
	Total Liabilities and Equity	81,341.35	43,008.06

Summary of the Profit and Loss Statements:

(₹ in Millions unless otherwise stated)

Sr. No.	Particulars	For the year ended on 31-03-2026	For the year ended on 31-03-2025
I	Revenue from operations		
	Interest Income	3,254.65	2,043.20
	Dividend Income	66.54	129.49
	Sales of Commodities	-	0.35
	Fees and Commission Income	1,894.40	1,780.61
	Net Gain on Fair Value Changes	10,661.94	15,947.84
	Total Revenue from Operations	15,877.53	19,901.50
II	Other Income	12.03	14.16
III	Total Revenue (I + II)	15,889.57	19,915.67
IV	Expenses		
	Changes in Inventories for Trade	-	0.35
	Finance Cost	1,072.07	1,612.06
	Operating Expenses	1,706.24	5,870.85
	Employee Benefits Expense	5,962.46	5,658.50
	Depreciation and amortization expense	103.82	49.66
	Other Expenses	748.55	454.75
	Total Expense	9,593.14	13,646.18
V	Profit Before Tax (III-IV)	6,296.43	6,269.49
VI	Tax Expense:		
	(1) Current tax	1,501.51	1,719.54
	(2) Deferred tax	105.63	(135.49)
	(3) Tax for earlier years	(4.64)	0.03
	Total Income Tax Expense	1,602.50	1,584.08
VII	Profit for the year (V-VI)	4,693.92	4,685.41
VIII	Other Comprehensive Income		
	Items that will not be reclassified to profit or loss		
	(a) Re-measurement gains/(losses) on defined benefit plans	(0.41)	(12.77)
	(b) Income tax relating to above items	0.10	3.21
	Other Comprehensive Income for the year	(0.31)	(9.56)
IX	Total Comprehensive Income for the year (VII+VIII)	4,693.61	4,675.85
X	Earnings per equity share		
	Basic Earnings (in ₹)	26.08	26.03
	Diluted Earnings (in ₹)	26.08	26.03
	Nominal Value of Shares (in ₹)	2.00	2.00

The net-worth of Jainam Broking Ltd as on March 31, 2026 is Rs. 20,72,94,37,550/- as per regulation 9 of the SEBI (Portfolio Manager) Regulations, 2020.

14. PERFORMANCE OF PORTFOLIO MANAGER:

Portfolio Management performance of the portfolio manager for the last three years, and in case of discretionary portfolio manager disclosure of performance indicators calculated using 'Time Weighted Rate of Return' method in terms of Regulation 22 of the SEBI (Portfolio Managers) Regulations, 2020.

The Portfolio Management Services are being offered by the Portfolio Manager. The performance of the investment Approaches is given below:

a) JPMS INDIA'S FRONT RUNNERS FUND:

Performance	From 01-04-2023 to 31-03-2024	From 01-04-2024 to 31-03-2025	From 01-04-2025 till 31-03-2026	From 01-04-2026 till 30-06-2026
JPMS INDIA'S FRONT RUNNERS FUND	35.93%	4.36%	-11.78%	10.18%
NIFTY 50 TRI	28.61%	5.34%	-5.05%	7.4%

b) JPMS AGILITY FUND:

Performance	From 01-04-2023 to 31-03-2024	From 01-04-2024 to 31-03-2025	From 09-09-2025 to 31-03-2026 (since inception)	From 01-04-2026 till 30-06-2026
AGILITY FUND:	NA	NA	-1.81%	23.9%
NIFTY 50 TRI	NA	NA	-11.81%	7.4%

c) JAINAM VALUE MAXIMA

Performance	From 01-04-2023 to 31-03-2024	From 01-04-2024 to 31-03-2025	From 01-04-2025 till 31-03-2026	Since Inception till 30-06-2026
JAINAM VALUE MAXIMA	NA	NA	NA	3.39%
NIFTY 50 TRI	NA	NA	NA	1.22%

15. AUDIT OBSERVATIONS (OF THE PRECEDING 3 YEARS):

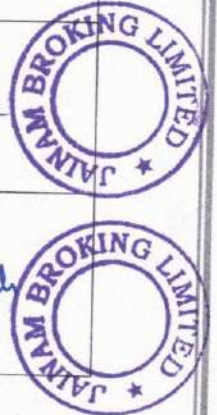
<u>Year</u>	<u>Observations/Remarks</u>
<u>2022-2023</u>	1. Networth to be submitted within 6 months 2. Monthly Report or Sept 2022 to be submitted within 7 days of end of the month. 3. Brokerage charges are being availed to self. No brokerage is levied or collected from any of its PMS Clients. 4. Quarterly report to clients must contain details of risk foreseen and the risk relating to the securities recommended for investment or disinvestment.
<u>2023-2024</u>	1. Disclosure document to be updated within 7 days of material changes i.e. change in identity of principal officer. 2. Brokerage charges are being availed to self. No brokerage is levied or collected from any of its PMS Clients. 3. Quarterly report to clients must contain details of risk foreseen and the risk relating to the securities recommended for investment or disinvestment. 4. To submit monthly reports to APMI for the period FY 2023-24 within 7 working days from the month end.
<u>2024-2025</u>	1. Principal Officer to be NISM certified. New Principal Officer appointed and will be NISM certified within a span of one year as per regulatory requirement. 3. Quarterly report to clients must contain details of risk foreseen and the risk relating to the securities recommended for investment or disinvestment. 3. Corporate Governance report to be submitted with 30 days of end of financial year. 4. To submit monthly reports to APMI for the period April 2024 to July 2024 within 7 working days from the month end.

**16. DETAILS OF INVESTMENTS IN THE SECURITIES OF RELATED PARTIES OF THE 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	NIL	NIL	NIL	NIL	NIL

For and on behalf of
Jainam Broking Limited

Sr. No.	Name of the Director	Signature
1	Mr. Milan Suresh Parikh (DIN: 00085061)	<i>M.S. Parikh</i>
2	Mrs. Vidhi Dishant Parikh (DIN: 07788145)	<i>Vidhi Parikh</i>



Date: 11.08.2026

Place: Surat

Material Change in Disclosure Document

1. Name of the Portfolio Manager: Jainam Broking Limited
2. Registration No.: PM/INP000006785
3. Material Change:

Sl. No.	Material Change	Existing	Proposed Change
1.	Change in control of the Portfolio Manager	NA	NA
2.	Principal Officer	NA	NA
3.	Fees charged	NA	NA
4.	Charges associated with the services offered	NA	NA
5.	Investment approaches offered (along with the impact of such change)	NA	NA
6.	Other changes as specified by SEBI from time to time - Change in Compliance officer	Ms. Nehal Kothari	Mrs. Jinal Dhruvil Panchal

FORM C

Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020

[Regulation 22]

JAINAM BROKING LIMITED

CIN: U67120GJ2003PLC043162; SEBI REGN. NO. PM/INP000006785

Registered Office: P03-02C, P03-02D & P03-02E, 3rd Floor, WTC Tower (51A), Road 5E, Block 51, Zone 5, DTA, Gandhi Nagar, Gandhinagar, Gujarat-382050, India,

Corporate Office: Jainam House, Plot No. 42, Near Shardayatan School, Piplod, Surat, Gujarat-395007, India,

Telephone No.: +91 9558801508; **E-mail Address:** - pmscompliance@jainam.in;

Website: - www.jainam.in

We confirm that:

- 1) the Disclosure Document forwarded to the board is in accordance with the SEBI (Portfolio Managers) regulations, 2020 and the guidelines and directives issued by the Board from time to time;
- 2) 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.
- 3) the Disclosure Document has been duly certified by an Independent Chartered Accountant M/s. Shah & Ramaiya Chartered Accountants Address: 36/227, RDP 10, Sector 6, Charkop, Kandivali (West), Mumbai-400067; Phone no.: +91 8108111531/+91 9869265949/ info@secmark.in bearing registration no.126489W on 11-08-2026.

(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).

Date: 11-08-2026

Place: Mumbai

For and on behalf of
Jainam Broking Limited



Ankit Tikmany

Ankit Tikmany

Principal Officer

Jainam House, Plot No. 42, Near
Shardayatan School, Piplod, Surat, Gujarat-
395007, India

Jainam Broking Limited

Registered Office: P03-02C, P03-02D & P03-02E, 3rd Floor, WTC Tower (51A), Road 5E, Block 51, Zone 5, DTA, Gift City, Gandhi Nagar-382050, Gujarat
Corporate Office: Jainam House, Plot No. 42, Near Shardayatan School, Piplod, Surat-395007, Gujarat

CIN: U67120GJ2003PLC043162 | Contact: 0261 - 6725555, 2305555 | E-mail: cs@jainam.in | Website: www.jainam.in

SEBI Registration No: Portfolio Manager: INP000006785, Research Analyst: INH000006448, Stock Broker: INZ000198735,
DP: IN-DP-CDSL-223-2016. AMFI Registration No.:ARN-39208



CERTIFICATE

We have verified the Disclosure Document ("the Document") dated August 11, 2026, for Portfolio Management Services prepared by **Jainam Broking Limited**, a Portfolio Manager registered with SEBI under the SEBI (Portfolio Managers) Regulations, 2020 (SEBI Reg. No. INP000006785), having its registered office at P03-02C, P03-02D & P03-02E, 3rd Floor, WTC Tower (51A), Road 5E, Block 51, Zone 5, DTA, Gandhi Nagar, Gandhinagar, Gujarat-382050, India, and Corporate Office at Jainam House, Plot No. 42, Near Shardayatan School, Piplod, Surat, Gujarat-395007, India.

The disclosure made in the document is made on the model disclosure document as per circular SEBI/HO/IMD/IMD-RAC-3/P/CIR/2025/125 dated September 09, 2025.

With regard to TWRR calculation method, we have been informed by the management that the TWRR has been calculated by their software as per the logic specified by SEBI.

Our certification is based on the audited Balance sheet of the Company for the year ended 31st March, 2026, audited by Statutory Auditors Kothawade and Laddha, Chartered Accountants and examination of other records, data made available and information & explanations provided to us.

Based on such examination we certify that:

- The Disclosure made in the document is true, fair and correct and
- The information provided in the Disclosure Document is adequate to enable the investors to make well-informed decisions.

The enclosed document is stamped and initialed / signed by us for the purpose of identification.

For Shah & Ramaiya
Chartered Accountants

FRN.:126489W

SHARDUL
JASHWANTLA
L SHAH

Digitally signed by
SHARDUL
JASHWANTLAL SHAH
Date: 2026.08.11
15:39:09 +05'30'

CA Shardul Shah

Partner

M No.: 118394

UDIN No.: 26118394YXBJMR7998

Place: Mumbai

Date: August 11, 2026