



Sohum Asset Managers Private Limited

**DISCLOSURE DOCUMENT
OF PORTFOLIO MANAGEMENT SERVICES
OFFERED BY
SOHUM ASSET MANAGERS PRIVATE LIMITED
(REGISTRATION NO.: INP000008136)**

*[As per the requirement of Regulation 22 read with Schedule V of Securities and Exchange Board of India
(Portfolio Managers) Regulations, 2020]*

- (i) This Disclosure Document has been filed with the Securities and Exchange Board of India (“Board”/ “SEBI”) along with the Certificate in the prescribed format in terms of Regulation 22 of the SEBI (Portfolio Managers) Regulations, 2020 as amended from time to time;
- (ii) The purpose of the Disclosure Document is to provide essential information about the portfolio management services in a manner to assist and enable the investors in making informed decision for engaging Sohum Asset Managers Private Limited as a Portfolio Manager;
- (iii) The Disclosure Document contains the necessary information about the Portfolio Manager, required by an investor before investing. The investor is advised to retain the document for future reference;
- (iv) This Disclosure Document supersedes the earlier Disclosure Document dated December 1, 2023 filed with SEBI.
- (v) **Details of Principal Officer:**

| | |
|-------------------------------|--|
| Name of the Principal Officer | Mr. Sanjay Parekh |
| Phone Number | 91-22-47482442/47783505 |
| E-mail Address | sanjay@sohumamc.com |

- (vi) **The following are the details of the Portfolio Manager:**

| | |
|-------------------------------|--|
| Name of the Portfolio Manager | Sohum Asset Managers Private Limited |
| SEBI Registration Number | INP000008136 |
| Phone | 91-22-47482442/47783505 |
| E-mail | info@sohumamc.com |
| Website | www.sohumamc.com |
| Address | 611, A Wing, INS Tower, Plot no. C- 63, G Block, Bandra Kurla Complex, Bandra (East), Opp. Indian Oil Petrol Pump, Mumbai, Maharashtra, India, 400051. |

The Disclosure Document is dated April 28, 2025.

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1. Disclaimer Clause

This Disclosure Document (“this Document”) is prepared by Sohum Asset Managers Private Limited (“Portfolio Manager”) in accordance with the SEBI (Portfolio Managers) Regulations, 2020 (“Regulations”) as amended from time to time and filed with SEBI. This Document has neither been approved nor disapproved by SEBI nor has SEBI certified the accuracy or adequacy of the contents of this Document.

2. Definitions

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

- i. **“Act”** means the Securities and Exchange Board of India Act, 1992 as amended from time to time.
- ii. **“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.
- iii. **“Accredited Investor”** means Accredited Investor as defined under regulation 2(ab) of SEBI (Alternative Investment Funds) Regulations, 2012.
- iv. **“Agreement/ Contract”** means the Agreement/ Contract as executed between the Portfolio Manager and its Clients for Portfolio Management Services in terms of Regulation 22 read with Schedule IV of Regulations, as amended from time to time.
- v. **“Applicable Laws”** means any statute, law, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, or other governmental restriction or any similar form of, decision of, or determination by, or any interpretation, policy or administration having the force of law or any of the foregoing, by any governmental authority having jurisdiction over the matter in question.
- vi. **“Associate”** means (a) 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 (b) 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.
- vii. **“AUM”** means Asset Under Management.
- viii. **“Board or SEBI”** means the Securities and Exchange Board of India established under Section 3 of the Act.
- ix. **“Client(s) / Investor(s)”** means any eligible person / entity who enters into an Agreement with the Portfolio Manager for availing the services of portfolio management as provided by the Portfolio Manager.
- x. **“Custodial Services”** means Custodial Services as defined in Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996 as amended from time to time.

- xi. **“Custodian”** means any person appointed as Custodian by the Portfolio Manager from time to time and on case-to-case basis to provide Custodial Services and to act as a Custodian on the terms and conditions agreed between the Custodian and the Portfolio Manager.
- xii. **“Disclosure Document”** means this Disclosure Document issued by the Portfolio Managers for offering Portfolio Management Services, prepared in terms of Regulation 22 read with Schedule V of the SEBI (Portfolio Managers) Regulations, 2020, as amended from time to time.
- xiii. **“Discretionary Portfolio Management Services”** means Portfolio Management Services provided by the Portfolio Manager who under a contract relating to portfolio management, exercises or may exercise, any degree of discretion as to the investment of funds or management of the portfolio of securities of the client, as the case may be.
- xiv. **“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).
- xv. **“Financial Year”** means a year starting from April 1 and ending on March 31 in the following year.
- xvi. **“Funds”** means the money and securities placed by the Client with the Portfolio Manager and managed by the Portfolio Manager on behalf of the Client pursuant to the Agreement and shall include all accretions thereto.
- xvii. **“Group Company”** means a company under the same management or control as the Portfolio Manager.
- xviii. **“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 Clients and 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.
- xix. **“Portfolio”** means the total holdings of all investments, Securities and Funds belonging to the Client.
- xx. **“Portfolio Manager”** means Sohum Asset Managers Private Limited, a company incorporated under the Companies Act, 2013 and registered with SEBI as a Portfolio Manager.
- xxi. **“Portfolio Management Services” or “PMS”** means and include the Discretionary Portfolio Management Services, Non-discretionary Portfolio Management Services and Advisory Services.
- xxii. **“Portfolio Management Fees”** means fees payable by the Client to the Portfolio Manager as specified in the Agreement, for the Portfolio Management Services.
- xxiii. **“Principal Officer”** means an employee of the Portfolio Manager who has been designated as such by the Portfolio Manager and is responsible for:
 - a. 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
 - b. all other operations of the portfolio manager.
- xxiv. **“Related Party”** means related party as defined in Section 2(76) of the Companies Act, 2013.

- xxv. **“Regulations”** means the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 as amended from time to time, including circulars and notifications issued thereunder.
- xxvi. **“Securities”** means security as defined under the Securities Contracts (Regulation) Act, 1956 and includes any other instruments or investments (including borrowing or lending of securities) as may be permitted by applicable Law from time to time.
- xxvii. **“Strategy”** means additional layer of broadly defined investment themes such as ‘Equities, Debt, Hybrid and Multi Asset as adopted by Portfolio Manager in addition to the Investment Approach .

Words and expressions used in this Disclosure Document and not expressly defined shall be interpreted according to their usage in the Regulations and the SEBI Act, 1992. 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 the meaning assigned to them in the Regulations governing Portfolio Management Services.

3. Description

i. History, Present Business and Background of the Portfolio Manager

Sohum Asset Managers Private Limited (**“Sohum”**) is a Private Limited Company incorporated under the Companies Act, 2013 on October 18, 2021. Sohum has its Registered Office situated at 611, A Wing, INS Tower, Plot no. C- 63, G Block, Bandra Kurla Complex, Bandra (East), opp. Indian Oil Petrol Pump, Mumbai, Maharashtra, India, 400051.

Business Activity:

Investment Management and Advisory Services

The Main object of Sohum is to carry on the business of asset management and all types of financial services as administrators, managers, advisors, agents, consultants, representatives or nominees including but not limited to financial management, portfolio management, to sponsor alternate investment funds, to set up trusts and dealing in financial market on behalf of others and related activities, subject to necessary approvals from regulators, whenever required. Sohum had received an approval from SEBI for rendering services as Portfolio Manager under SEBI (Portfolio Managers) Regulations, 2020 under Registration no. INP000008136. Sohum is also Sponsor and Investment Manager to Sohum Trust. Sohum Trust is duly registered with SEBI under the SEBI (Alternative Investment Funds) Regulations, 2012 (Registration number IN/AIF3/21-22/1009). Sohum Trust launched its maiden scheme Sohum India Opportunities Fund on May 20, 2022.

ii. Promoters, Directors and Key Management Personnel of the Portfolio Manager and their background

Sohum is promoted by Mr. Sanjay Parekh. Mr. Sanjay Parekh has 30 years of experience, of which first ten years were in Research across sectors – Oil & Gas, Cement, Petrochemicals, Banking, Information Technology Services, Media. Later 20 years has been in Funds Management with various asset management companies (details given below). He is a Commerce Graduate and a qualified Chartered Accountant.

Mr. Sanjay Parekh, Director, Principal Officer & Fund Manager

Mr. Sanjay H Parekh (Bachelor of Commerce, Chartered Accountant) has 30 years of Asset Management experience, of which the first ten years were in research across various sectors including Oil & Gas, Cement, Petrochemicals, Banking, Information Technology Services, Media.

For the last 20 years he has been in Funds Management in Equities of ASK Investment Managers Private Limited as Vice President - Investment Management from 2005 to 2008, ICICI Prudential Asset Management Company Limited as Senior Fund Manager from 2008-2012 and Nippon Life India Asset Management Limited as Senior Fund Manager from February 2012 to September 9, 2021.

He is currently a part of the investment team of the Investment Manager of Sohum Trust.

Previous Experience

In Nippon Life India Asset Management Limited, he managed - The Nippon India Banking Fund (1st February 2012 till 31st December 2016) – AUM of Rs. 2,800 crores, Nippon India Equity Hybrid Fund (Equity component – Feb 2012 to September 2021) – Rs. 2,775 crores – Equity component at the time of handover and Nippon Tax Fund (July 2020 to July 2021) – 13 months, Rs.11,671 crores - AUM at times of handover. Also managed Equity components of small hybrid funds and Retirement Funds.

Also had an advisory mandate for the Kuwait Investment Authority (KIA), where in was managing Fund of USD 500 Mn. from Sep 2019 till July 2021 with Mr. Samir Rachh (Fund Manager).

Senior Fund Manager at ICICI Prudential Asset Management Company Limited managing approximately USD 1 Bn. across 6 of the Key Equity schemes (Oct 2008 - March 2012). The schemes Managed were ICICI Prudential Dynamic Scheme (for a year when they got merged with Fusion 1/2/3 Funds), Top 100, Top 200, Banking Fund, Services Fund and Target Return Fund. The first three years' reporting was to Mr. Nilesh Shah – CIO (Debt and Equity) and last year it was Mr. S. Naren (CIO – Debt & Equity).

Vice President - Investment Management at ASK Investment Managers Private Limited - PMS (2005 – 2008). He was heading a team of Portfolio Managers and Research Analysts reporting to Mr. Bharat Shah. The role involved managing the flagship product - Growth and also Heading the Research and being Instrumental in Portfolio Construction Process across all the Products. During his tenure he was also instrumental in setting up certain key critical processes in the Firm – consolidation of no of holdings, plan to get scalability of the fund and uniformity of the Fund, measuring the liquidity of the stock and Fund and its impact on Portfolio holdings, supervising each and every process of the Firm, Running / Maintaining screens – Implied returns of each stock in the universe and monitor them on regular basis based on growth, value, implied growth etc. All this was done with the guidance of Mr. Bharat Shah and Mr. Sameer Koticha.

He has worked with different Asset Management companies in Equity Research Department. (1994-2005)

Note: The above schemes were managed for different duration/time frames and were not managed since inception.

Ms. Nandini Yogendra Shah, Director and Investment Analyst

Ms. Nandini Yogendra Shah is a commerce graduate and has a rich experience of 17 years in the field of equity markets as Authorised Person (AP) for Prabhudas Liladhar Pvt. Ltd. up to December 21, 2021.

Mr. Harshad Babade, Compliance Officer

Mr. Harshad Babade is a qualified Company Secretary with over 9 years of experience in corporate compliance, regulatory affairs, and governance. He possesses deep expertise in managing the compliance requirements of equity-listed and high-value debt-listed companies, as well as SEBI-registered portfolio management firms. His expertise spans across SEBI regulations, corporate law, and listing compliance, ensuring organizations remain aligned with evolving regulatory frameworks.

Throughout his career, he has contributed significantly to strengthening corporate governance frameworks and ensuring seamless regulatory adherence. He has previously worked with esteemed organizations such as Makarand M Joshi & Company, Pradeep Metals Limited, BSE Limited, and A. K. Capital, where he handled a broad spectrum of compliance responsibilities with diligence and precision. He has been appointed as the Compliance Officer in place of Mr. Shashikant Narvankar w.e.f. April 28, 2025.

iii. **Top 10 group companies/firms of the Portfolio Manager on the basis of turnover**

There are no Group Companies of the Portfolio Manager

iv. **Details of services being offered: Discretionary/ Non-discretionary / Advisory**

a. Sohum provides Portfolio Management Services and Advisory Services to the following client categories:

| Client Category | Nature of Services |
|--|---|
| Resident Individual, Non-Resident Indian, Resident Corporate, Trust and such other persons as may be deemed by the Portfolio Manager to be eligible to avail the services of the Portfolio Manager | Discretionary/ Non-Discretionary/Advisory |
| Foreign Portfolio Investors | Discretionary/ Non-Discretionary/Advisory |

On-Boarding of Clients: Sohum may on-board the Client (a) directly (b) through empaneled Distributor

b. Services offered to Accredited Investors and Large Value Accredited Investors:

The below regulatory concessions are available to Accredited Investor and Large Value Accredited Investor under SEBI (Portfolio Managers) Regulations, 2020:

| Particulars | Applicability |
|---|---------------------------------|
| Contents of agreement specified under Schedule IV of SEBI (Portfolio Managers) Regulations, 2020 shall not apply to the agreement between the Portfolio Manager and Large Value Accredited Investor | Large Value Accredited Investor |
| The requirement of minimum investment amount per client shall not apply | Accredited Investor |

| | |
|--|---------------------------------|
| The Portfolio Manager may offer discretionary or non-discretionary or advisory services for investment up to hundred per cent of the assets under management in unlisted securities subject to the terms agreed between the client and the Portfolio Manager | Large Value Accredited Investor |
| The quantum and manner of exit load applicable to the client of the Portfolio Manager shall be governed through bilaterally negotiated contractual terms | Large Value Accredited Investor |

The detailed framework for Accredited Investors and Large Value Accredited Investors is available on the website of the Portfolio Manager at <https://www.sohumamc.com/pdf/framework-for-ai.pdf>

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

| | | |
|----|---|----------------|
| a) | All cases of penalties imposed by the Board or the directions issued by the Board under the Act or Rules or Regulations made there under. | None |
| b) | The nature of penalty/direction. | Not Applicable |
| c) | Penalties imposed for any economic offence and/or for violation of any securities laws. | None |
| d) | Any pending material litigation/legal proceedings against the portfolio manager/key personnel with separate disclosure regarding pending criminal cases, if any. | None |
| e) | Any deficiency in the systems and operations of the portfolio manager observed by the Board or any regulatory agency. | None |
| f) | 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. | None |

5. Services Offered by the Portfolio Manager

i. Investment Objectives and Policies

The investment objective is to invest in business following GARP style (Growth at reasonable price) with an objective to provide a risk-adjusted return over the long term through various approaches by investing in asset classes of equities, fixed-income products, mutual funds, private equity and venture capital denominated in local/foreign currencies and any other asset classes and Securities as permissible under the Regulations. Though reasonable endeavour will be made to achieve the objectives of each Approach, there is no guarantee or assurance that the investment objective will be achieved. No guaranteed returns are being offered under these services.

The Portfolio Manager offers the following three types of services:

- a. **Discretionary Services:** The Portfolio Manager exercises its discretion in managing the Funds/Securities in the Client's portfolio. Subject to such investment objectives and restrictions as may be contained in the agreement with the Client, the Portfolio Manager will have complete discretion to manage, invest and re-invest the Client's account, including to buy, sell or otherwise deal in any Securities, as permissible under the Regulations, effect transactions in such manner and in such markets, as it deems fit, and take the day to day decisions in respect of the portfolio of the Client. The Client may, under these services, authorize or restrict

the Portfolio Manager to invest the Client’s Portfolio in specific financial instruments or Securities or a mix of specific instruments or Securities. The Portfolio Manager, may at its discretion, adhere to the views of the Client pertaining to the investment/ disinvestment decisions of the Client’s Portfolio. The Portfolio Manager’s decision (taken in good faith) in the deployment of the Client’s Portfolio is absolute and final and cannot be called in question or be open to review at time during the currency of the agreement or at any time thereafter except on the ground of malafide, fraud, conflict of interest or gross negligence. The Portfolio Manager shall send periodical statements to the Client.

- b. **Non-Discretionary Services:** Under the Non-Discretionary Portfolio Management Services, the Portfolio of the Client shall be managed in consultation with the Client. Under this service, the Assets will be managed as per express prior instructions issued from the Client from time to time. The Client will have complete discretion to decide on the investment (Stock Quantity and Price or amount). The Portfolio Manager inter-alia manages transaction execution, accounting, recording of corporate benefits, valuation and reporting aspects on behalf of the client entirely at the client’s risk.
- c. **Advisory Services:** Sohum will offer Clients Advisory Services in relation to the Clients’ Portfolio. Under these services, the Portfolio Manager advises the Client on investments in general or any specific advice required by the client and agreed upon in the client agreement. The Portfolio Manager will render the best possible advice to the client having regard to the client’s needs and the environment, and his own professional skills. The same can be binding or non-binding in nature or in such terms as mentioned in the client agreement. For such services, the Portfolio Manager charges the client a fee for services rendered mentioned in the client agreement. The advice may be either general or specific in nature and may pertain to a particular portfolio. Entry/exit timing, execution and settlement are solely the client’s responsibility.

The minimum investment amount per Client as prescribed by SEBI under the Regulations is Rs. 50 lakhs.

ii. **Investment Approach**

- **Investment Approach under Discretionary Portfolio Management Services are as follows:**

a. **Sohum India Opportunities Investment Approach**

| Sr. No. | Particulars | Description |
|---------|---|---|
| 1 | Strategy Name | Equity |
| 2 | Investment Objective | The investment objective of the Fund is to invest in business following GARP style (Growth at reasonable price) with an objective to provide risk adjusted return over long term. |
| 3 | Description of types of Securities | Underlying would be listed equities. Investment in liquid funds/fixed term papers will be made for liquidity purposes |
| 4 | Basis of selection of such types of securities as part of the investment approach | The investment strategy is to primarily invest in listed securities with a large cap bias but would also invest in mid/small caps. Cyclical element of the portfolio, overall growth and valuation of the portfolio, element of defensives in portfolio and adequate sectoral balance in the portfolio will be maintained by the fund. The Portfolio proposes to primarily invest in listed securities and will remain sector agnostic for relevant investment opportunities spanning across multiple investment sectors, |

| | | |
|---|--|---|
| | | without having dedicated focus towards specified investment sectors |
| 5 | Allocation of portfolio across types of securities | Largely allocation will be in listed equity. Investment in liquid funds/fixed term papers will be made for liquidity purposes |
| 6 | Appropriate benchmark to compare performance and basis for choice of benchmark | The Fund will be benchmarked against the return of the Nifty 50 TRI. |
| 7 | Indicative tenure or investment horizon for each investment allocation | The ideal investment horizon shall be 3 years and above. The Portfolio Manager shall have complete discretion to wrap up and liquidate the portfolio early |
| 8 | Risk associated with Investment Approach | The strategy is suitable for an investor who is aware of the risks associated with investing in equity shares and concentrated portfolios. Investments in equity and equity-related securities are volatile and subject to daily price fluctuations, with liquidity potentially limited by trading volumes and settlement periods. Their value can be impacted by factors such as interest rates, currency exchange rates, government policies, taxation laws, and economic or political events. These investments carry inherent risks, and investors should only invest if they can afford potential losses. Similarly, liquid mutual funds are not risk-free; they carry interest rate, credit, and inflation risks, requiring careful consideration before investing. |
| 9 | Other Salient Features | |
| a | Exit Load on redemption | For exit within Year 1 from the date of each investment allocation - 2% For exit within Year 2 from the date of each investment allocation - 1% For exit within Year 3 from the date of each investment allocation - Nil |

b. Sohum India Focus 10 Investment Approach

| Sr. No. | Particulars | Description |
|---------|---|---|
| 1 | Strategy Name | Equity |
| 2 | Investment Objective | The investment objective of the Fund is to invest in select businesses with a potential to generate higher returns over benchmark over a longer term. |
| 3 | Description of types of Securities | Underlying would be listed equities. Investment in liquid funds/fixed term papers will be made for liquidity purposes. |
| 4 | Basis of selection of such types of securities as part of the investment approach | The investment strategy is to primarily invest in select listed companies. Cyclical element of the portfolio, overall growth and valuation of the portfolio will be maintained by the fund. The Portfolio proposes to primarily invest in 10 securities and will remain sector / Market Cap agnostic for relevant investment opportunities spanning across multiple investment sectors. |
| 5 | Allocation of portfolio across types of securities | Allocation will be in listed equity only. At a time, the portfolio will invest in Maximum 10 listed securities only. While adding any new security to the portfolio, one of the existing securities will be liquidated to retain the focused nature of the investment approach. Investment in liquid funds/fixed term papers will be made for liquidity purposes. |

| | | |
|---|--|---|
| 6 | Appropriate benchmark to compare performance and basis for choice of benchmark | The Fund will be benchmarked against the return of the BSE 500 TRI. |
| 7 | Indicative tenure or investment horizon for each investment allocation | The ideal investment horizon shall be 3 years and above. The Portfolio Manager shall have complete discretion to wrap up and liquidate the portfolio early |
| 8 | Risk associated with Investment Approach | The strategy is suitable for an investor who is aware of the risks associated with investing in equity shares and concentrated portfolios. Investments in equity and equity-related securities are volatile and subject to daily price fluctuations, with liquidity potentially limited by trading volumes and settlement periods. Their value can be impacted by factors such as interest rates, currency exchange rates, government policies, taxation laws, and economic or political events. These investments carry inherent risks, and investors should only invest if they can afford potential losses. Similarly, liquid mutual funds are not risk-free; they carry interest rate, credit, and inflation risks, requiring careful consideration before investing. |
| 9 | Other Salient Features | |
| a | Exit Load on redemption | For exit within Year 1 from the date of each investment allocation - 2% For exit within Year 2 from the date of each investment allocation - 1% For exit within Year 3 from the date of each investment allocation - Nil |

c. Sohum India Focus 15 Investment Approach

| Sr. No. | Particulars | Description |
|---------|---|---|
| 1 | Strategy Name | Equity |
| 2 | Investment Objective | The investment objective of the Fund is to invest in select businesses with a potential to generate higher returns over benchmark over a longer term. |
| 3 | Description of types of Securities | Underlying would be listed equities. Investment in liquid funds/fixed term papers will be made for liquidity purposes |
| 4 | Basis of selection of such types of securities as part of the investment approach | The investment strategy is to primarily invest in select listed companies. Cyclical element of the portfolio, overall growth and valuation of the portfolio will be maintained by the fund. The Portfolio proposes to primarily invest in 15 securities and will remain sector / Market Cap agnostic for relevant investment opportunities spanning across multiple investment sectors. |
| 5 | Allocation of portfolio across types of securities | Allocation will be in listed equity only. At a time, the portfolio will invest in Maximum 15 listed securities only. While adding any new security to the portfolio, one of the existing securities will be liquidated to retain the focused nature of the investment approach. Investment in liquid funds/fixed term papers will be made for liquidity purposes. |
| 6 | Appropriate benchmark to compare performance and basis for choice of benchmark | The Fund will be benchmarked against the return of the BSE 500 TRI. |

| | | |
|---|--|---|
| 7 | Indicative tenure or investment horizon for each investment allocation | The ideal investment horizon shall be 3 years and above. The Portfolio Manager shall have complete discretion to wrap up and liquidate the portfolio early |
| 8 | Risk associated with Investment Approach | The strategy is suitable for an investor who is aware of the risks associated with investing in equity shares and concentrated portfolios. Investments in equity and equity-related securities are volatile and subject to daily price fluctuations, with liquidity potentially limited by trading volumes and settlement periods. Their value can be impacted by factors such as interest rates, currency exchange rates, government policies, taxation laws, and economic or political events. These investments carry inherent risks, and investors should only invest if they can afford potential losses. Similarly, liquid mutual funds are not risk-free; they carry interest rate, credit, and inflation risks, requiring careful consideration before investing. |
| 9 | Other Salient Features | |
| a | Exit Load on redemption | For exit within Year 1 from the date of each investment allocation - 2% For exit within Year 2 from the date of each investment allocation - 1% For exit within Year 3 from the date of each investment allocation - Nil |

d. Sohum India Short Term Debt Fund Investment Approach

| Sr. No. | Particulars | Description |
|---------|---|---|
| 1 | Strategy Name | Debt |
| 2 | Investment Objective | The investment objective of the Fund is to temporarily invest in select debt liquid funds from reputable fund houses with an objective to generate some returns while waiting for an exciting opportunity to invest in listed equity space. |
| 3 | Description of types of Securities | Underlying would be select debt mutual funds mainly liquid funds with a short-term horizon and minimum risk. |
| 4 | Basis of selection of such types of securities as part of the investment approach | The investment strategy is to primarily invest in select Debt Mutual Funds, primarily, Liquid Funds with a short horizon and minimum risk. The objective of the scheme is to park investor's money at a place which generates some return while waiting for price correction to invest in a suitable listed equity. |
| 5 | Allocation of portfolio across types of securities | Allocation will be primarily in Liquid fund from reputable fund houses with minimum risk. |
| 6 | Appropriate benchmark to compare performance and basis for choice of benchmark | The Fund will be benchmarked against CRISIL Composite Bond Fund Index |
| 7 | Indicative tenure or investment horizon for each investment allocation | The ideal investment horizon will be less than 3 months but, in some cases, could be up to 6 months as well. The Portfolio Manager shall have complete discretion to wrap up and liquidate the portfolio early |
| 8 | Risk associated with Investment Approach | Liquid mutual funds are not risk-free; they carry interest rate, credit, and inflation risks, requiring careful consideration before investing |

| | | |
|---|-------------------------|--|
| 9 | Other Salient Features | |
| a | Exit load on Redemption | For exit within Year 1 from the date of each investment allocation - 2% For exit within Year 2 from the date of each investment allocation - 1% For exit within Year 3 from the date of each investment allocation - Nil |

• **Investment Approach under Non-Discretionary Portfolio Management Services is as below:**

a. Sohum India Focus Investment Approach

| Sr. No. | Particulars | Description |
|---------|---|---|
| 1 | Strategy Name | Equity |
| 2 | Investment Objective | The investment objective of the Fund is to invest in select business with a potential to generate higher returns over benchmark over a longer term. |
| 3 | Description of types of Securities | Underlying would be listed equities. Investment in liquid funds/fixed term papers will be made for liquidity purposes. |
| 4 | Basis of selection of such types of securities as part of the investment approach | The investment strategy is to primarily invest in select listed companies taking a concentrated bet based on detailed equity research and evaluation of investment risk. Entire portfolio may comprise of only one listed equity or a max of 5 listed equity companies. |
| 5 | Allocation of portfolio across types of securities | Allocation will be in listed equity only with a concentrated bet. At a time, the portfolio will invest in Maximum 5 listed securities, but it could also be possible to invest 100% of the portfolio amount in one listed equity company. The investor will be made aware of all the investment in the fund and will approve in writing before the Principal Officer makes the investment in this approach [as this is non-discretionary investment approach] |
| 6 | Appropriate benchmark to compare performance and basis for choice of benchmark | The Fund will be benchmarked against the return of the BSE 500 TRI. |
| 7 | Indicative tenure or investment horizon for each investment allocation | The ideal investment horizon shall be 3 years and above. The Portfolio Manager shall have complete discretion to wrap up and liquidate the portfolio early |
| 8 | Risk associated with Investment Approach | The strategy is suitable for an investor who is aware of the risks associated with investing in equity shares and concentrated portfolios. Investments in equity and equity-related securities are volatile and subject to daily price fluctuations, with liquidity potentially limited by trading volumes and settlement periods. Their value can be impacted by factors such as interest rates, currency exchange rates, government policies, taxation laws, and economic or political events. These investments carry inherent risks, and investors should only invest if they can afford potential losses. Similarly, liquid mutual funds are not risk-free; they carry interest rate, credit, and inflation risks, requiring careful consideration before investing. |
| 9 | Other Salient Features | |
| a | Exit load on redemption | For exit within Year 1 from the date of each investment allocation - 2% |

| | | |
|--|--|---|
| | | For exit within Year 2 from the date of each investment allocation - 1% For exit within Year 3 from the date of each investment allocation - Nil |
|--|--|---|

iii. Policies for investments in Group Companies of the Portfolio Manager and the maximum percentage of such investments

As stated above, there are no Group Companies of the Portfolio Manager.

6. Risk Factors

- i. 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.
- ii. 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.
- iii. Past performance of the Portfolio Manager does not indicate the future performance of the same or any other model portfolio in future or any other future portfolio of the Portfolio Manager.
- iv. The names of the portfolios do not in any manner indicate their prospects or returns.
- v. Investments in equity may be adversely affected by the performance of companies, changes in the economy, government policy, the market place, credit ratings and industry specific factors.
- vi. Debt and other fixed income investments may be subject to changes in interest rates and/or liquidity, credit and reinvestment risks.
- vii. Liquidity in the investments and performance of portfolio may be affected by trading volumes, settlement periods and transfer procedures.
- viii. Industry specific stocks, like technology stocks, may be subject to volatility, high valuations, obsolescence and low liquidity.
- ix. Appreciation in any of the model portfolio can be restricted in the event of a high asset allocation to cash, when stock appreciates. The performance of any model portfolio may also be affected due to any other asset allocation factors.
- x. When investments are restricted to a particular or few sector(s) under any model portfolio; 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.
- xi. In the case of stock lending, risks relate to the defaults from counterparties with regard to securities lent and the corporate benefits accruing thereon. The Portfolio Manager is not responsible for any loss resulting from stock lending.
- xii. 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.
- xiii. 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.

- xiv. 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.
- xv. The Portfolio Manager and its employees directly involved in investment operations may trade in securities in their personal account which may result in a conflict with transactions in any of the Client's portfolio. However, to mitigate the said conflict in relation to employees, the Portfolio Manager has implemented the personal securities transaction guidelines. The employees of the Portfolio Manager are required to abide by the said policy as may be applicable to them. The Portfolio Manager has guidelines for managing conflicts of interest in place to achieve and maintain discipline and transparency in all investment activities and to avoid any potential or actual conflict of interests.
- xvi. 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.
- xvii. Sohum acts as an Investment Manager and Sponsor to Sohum Trust. Sohum shall exercise due diligence in monitoring its services to ensure that all clients are treated fairly and equitably, and that appropriate measures are in place to identify and manage any potential or actual conflicts of interest in accordance with applicable regulatory requirements.

7. Client Representation

i. Fund management business details:

The portfolio manager has received registration on June 06, 2023.

| Category of Clients | No. of Clients | Funds Managed (Rs. in Crores) | Discretionary/ Non-Discretionary |
|------------------------------------|----------------|-------------------------------|----------------------------------|
| Associates/ Group Companies | | | |
| F.Y. 2024-2025 | Nil | Nil | N.A. |
| F.Y. 2023-2024 | Nil | Nil | N.A. |
| F.Y. 2022-2023 | Not Applicable | Not Applicable | Not Applicable |
| Others | | | |
| F.Y. 2024-2025 | 39 | 59.58 | Discretionary |
| | 2 | 15.06 | Non-Discretionary |
| F.Y. 2023-2024 | 4 | 16.28 | Discretionary |
| F.Y. 2022-2023 | Not Applicable | Not Applicable | Not Applicable |

ii. Disclosures in respect of transactions with related parties as per Accounting Standard 18 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India

- a. Subsidiaries of the Company: Nil
- b. Other Related Parties:
- i. Manorama H Parekh – Relative of Director
- c. Key Management Personnel:
- i. Nandini Y Shah – Director
 - ii. Sanjay H Parekh – Director

d. Transactions with Related Parties:

(Rs. in Crores)

| Sr. No. | Nature of Transactions | FY 2023-24 |
|---------|--|------------|
| 1. | Rent paid to Sanjay Parekh | 0.40 |
| 2. | PMS Services provided to Manorama Parekh | 0.005 |

8. Financial Performance Sohum Asset Managers Private Limited (Based on Audited Financial Statements) for last three years

i. Abstract of Balance sheet

(in Rupees)

| Particulars | FY 2023-2024 (Audited) | FY 2022-2023 (Audited) | FY 2021-2022 (Audited) |
|--|---------------------------|---------------------------|---------------------------|
| Shareholder's Funds | 70,000,000 | 70,000,000 | 34,500,000 |
| Loan Funds | - | - | 47,431 |
| Reserves and Surplus | 5,56,15,631 | 5,95,59,477 | 28,495,775 |
| Deferred Tax Liabilities | (1,84,477) | 34,760 | 9,230 |
| Total Liabilities | 12,54,31,154 | 12,95,94,237 | 63,052,436 |
| Net Fixed Assets | 56,84,041 | 24,13,293 | 288,338 |
| Investments | 0 | 5,47,53,470 | 23,765,284 |
| Non-Current Assets | 20,61,500 | 19,68,500 | -- |
| Current Assets | 11,95,53,819 | 7,21,16,745 | 39,104,474 |
| Less: Current Liabilities and provisions | 18,68,206 | 16,57,771 | (105,660) |
| Net Current Assets | 11,76,85,613 | 7,04,58,974 | 38,998,814 |
| Deferred Tax Asset | - | - | - |
| Total Assets | 12,54,31,154 | 12,95,94,237 | 63,052,436 |

ii. Abstract of Profit & Loss Account

(in Rupees)

| Particulars | FY 2023-2024 (Audited) | FY 2022-2023 (Audited) | FY 2021-2022 (Audited) |
|--|---------------------------|---------------------------|---------------------------|
| Total Income | 3,67,17,000 | 2,27,95,204 | 256,522 |
| Total Expenses before depreciation | 3,89,25,588 | 2,68,50,697 | 5,225,273 |
| Profit/(Loss) before Depreciation & Tax | (22,08,588) | (40,55,493) | (4,968,751) |
| Less : Depreciation | (17,35,258) | (3,80,805) | (26,244) |
| Profit/(Loss) before Tax | (39,43,846) | (44,36,298) | (4,994,995) |
| Provision for Tax | - | - | - |
| Less: Deferred tax (Assets)/Liability | 1,84,477 | (25,530) | (9,230) |
| Short/(Excess) provision relating to tax for prior years | - | - | - |
| Profit/(Loss) after Tax | (37,59,369) | (44,61,828) | (5,004,225) |

Note: Sohum Asset Managers Private Limited has been incorporated on October 18, 2021.

9. Portfolio Management Performance for last three years

| Investment Approach | Performance % | | |
|---|--------------------------------------|------------|------------|
| | April 01, 2025, to April 28, 2025 | FY 2024-25 | FY 2023-24 |
| Discretionary | | | |
| Sohum India Opportunities Investment Approach | 4.12% | 9.70% | 6.10% |
| Benchmark: Nifty 50 TRI | 3.46% | 6.65% | 5.59% |
| Sohum India Focus 10 Investment Approach | 5.34% | 24.43% | 16.89% |
| Benchmark: BSE 500 TRI | 3.55% | 5.96% | 17.68% |
| Sohum India Short Term Debt Fund Investment Approach | 0.38% | 3.22% | – |
| Benchmark: Nifty Medium to Long Duration | 1.49% | 8.79% | 4.45% |
| Non-Discretionary | | | |
| Sohum India Focus Investment Approach | -7.31% | -1.99% | – |
| Benchmark: BSE 500 TRI | 3.55% | -6.47% | – |

Notes:

- (1) There are no funds in 'Sohum India Focus 15' Investment Approach.
- (2) Returns are calculated on Time Weighted Rate of Return (TWRR) basis combined together for each investment approach. This may differ from the individual client return as the Investment Approach returns are combined for all the clients in each Investment Approach.
- (3) All cash holdings and investments in liquid funds have been considered for calculation of performance.
- (4) Performance data is net of all fees and all expenses (including taxes).
- (5) Performance data and Investment Approach provided is not verified by SEBI.

10. Audit Observations for preceding three years

There are no observations made by the Statutory Auditor of the Portfolio Manager for the preceding three years.

11. Nature of expenses

The following are indicative types of expenses. The exact basis of charge relating to each of the following services shall be annexed to the Portfolio Management Services Agreement which will be entered into between the Portfolio Manager and the Client, and the agreements in respect of each of the services availed at the time of execution of such agreements.

a. Management Fees/Advisory Fees

All fees and charges shall be levied on the actual value of Clients' assets under management. In case of interim contributions/withdrawals by Clients, performance fees may be charged on a proportionate basis.

Management Fees relate to the portfolio management services offered to Clients. For managing an investment portfolio, the fixed management fee will be up to 2.5 % plus applicable taxes of the assets under management or a fixed fee and/or a variable charge as negotiated and agreed with the Client in the agreement. Advisory fees relate to the advisory services offered to the Clients. The fee may be a fixed charge or up to 2.5% plus applicable taxes of the assets under advisory as agreed in the agreement.

Where Clients are on-boarded without an intermediary; the management fees may be appropriately adjusted by the Portfolio Manager in such a manner that the benefit of lower Management Fees is available to such Clients.

b. Other Expenses

- i. **Custodian/ Depository Fees** - The charges pertaining to the opening and operation of dematerialized accounts, custody and transfer charges for shares, bonds and units, dematerialisation, rematerialisation and other charges in connection with the operation and management of the Depository Accounts.
- ii. **Registrar and Transfer Agent Fee** - Charges payable to the registrar and transfer agents in connection with effecting the transfer of Securities, including stamp charges, cost of affidavits, notary charges, postage stamp and courier charges, etc.
- iii. **Brokerage and transaction costs** - The brokerage charges and other charges like service tax/Goods and Service Tax (GST), securities transaction tax, service charges, stamp duty, transaction costs, turnover tax, exit and entry loads on the purchase and sale of shares, stocks, bonds, debt, deposits, units and other financial instruments.
- iv. **Performance Fee** - Performance fees may be charged upon exceeding a hurdle rate or benchmark as specified in the agreement between the Client and the Portfolio Manager.

- v. **Certification and Professional Charges** - Charges payable for outsourced professional services like accounting, taxation and legal services, notarization etc. for certification and attestation required by bankers, intermediaries and regulatory authorities.
- vi. **Incidental Expenses** - Courier charges, stamp duty, service tax, postal stamps, opening and operation of bank accounts, etc.
- vii. **Goods and Service Tax will be extra as per Government rates**

Sohum will not charge any markup on “other expenses” and these will be a complete pass-through. Moreover, Sohum will endeavour to keep the cost bare minimum.

12. Taxation

Clients will be responsible and liable for taxes under the provisions of the Income Tax Act, 1961 for any income generated out of the investment made in the portfolio management Investment Approach. Sohum will not deduct tax on the capital gains generated out of the investment to be made in the portfolio management Investment Approach. However, this will be subject to any of the provisions of the Income Tax Act, 1961 or the Finance Bill, as applicable. Sohum shall provide adequate statements to the clients for accounting purposes.

For non-resident clients, the short-term Capital Gains tax is deducted at source by the bank.

In view of the individual nature of tax benefits, each prospective client/investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their availing Portfolio management services, in terms of the provisions of the Income-tax Act, 1961. Clients are best advised to take independent opinions from their tax advisors/experts for any income earned from such investments. The Portfolio Manager shall not be responsible for assisting in or completing the fulfilment of the Client’s tax obligations. The provisions of the Income Tax Act, 1961 shall apply to the Client and the Portfolio Manager in respect of their individual income.

Details under FATCA/Foreign Tax Laws

Tax regulations require us to collect information about each investor’s tax residency. If you have any questions about your tax residency, please contact your tax advisor. Foreign Account Tax Compliance provisions (commonly known as FATCA) are contained in the US Hire Act 2010. Applicants (Including joint holders, guardians, POA holders) are required to refer and mandatorily fill/sign off a separate “FATCA declaration form”. Applications without this information /declaration being filled/signed off will be deemed incomplete and are liable to be rejected. Investors are requested to note that the contents of the information to be provided/declared in the application form may undergo a change on receipt of communication/guidelines from SEBI.

13. Accounting Policies

The following accounting policy will be applied to the Portfolio Investments of the Client:

i. Contribution to Portfolio

Contribution to the portfolio by way of securities is recorded at the previous day's closing market value from the date the securities are received by the portfolio manager.

ii. Portfolio investments

Portfolio investments are stated at the market/fair value prevailing as on year-end, and the difference as compared to book value is recognized as accrued gain/loss in the statement of affairs for the year.

The market value/fair value of portfolio investments is determined as follows:

Investments in listed equity shares are valued at the closing quoted price on National Stock Exchange of India Limited (NSE) or BSE Limited, as the case may be.

Investments in units of a mutual fund are valued at the Net Asset Value of the relevant scheme. Provided investments in mutual funds shall be through direct plans only.

For the purpose of financial statements, the Portfolio Manager shall mark all the investments on mark-to-market. Investments in 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.

Investment in debt and money market securities are valued as per the security level prices provided by the empaneled valuation agency.

In case of any other securities, the same are valued as per the standard valuation norms applicable to the Mutual Funds

Dividend income shall be tracked from the date of declaration and recognized on the date of the security being quoted on an ex-dividend basis. For unlisted investments, dividend income would be recognized on the date of declaration.

Bonus units shall be tracked from the date of declaration and recognized on the date of the Security being quoted on an ex-bonus basis. For unlisted investments, bonus units would be recognized on the date of declaration.

Purchase and sale of investments are accounted for on a trade date basis. Cost of purchase and sale includes consideration for scrip and brokerage (including goods & services tax thereon) but excludes securities transaction tax paid on the purchase / sale of securities.

Consideration received against fractional entitlements on account of corporate actions is entirely considered as revenue under other income.

iii. Revenue

Realized gain/loss on sale of investments is accounted on trade date basis by comparing sale consideration with the cost of investment. The cost of investment is identified following First-in-First out (FIFO) method.

Corporate dividend income is recognized on ex-dividend date.

The accounting policies and standards as stated above may be modified from time to time by the Portfolio Manager, subject to such modifications being in conformity with the applicable regulations.

iv. Expenses

Portfolio Management fees are accounted on accrual basis based on average daily portfolio value at quarterly interval.

Securities transaction tax paid on the purchase / sale of securities is treated as expenditure shown under other operating expenses in the statement of affairs.

Other expenses like depository charges, transaction charges and audit fees are recorded on a cash basis, except for the month of March, where such expenses are accounted for on an accrual basis due to the closing of accounts.

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

14. Investor Services**i. Name, address and telephone number of the investor relations officer who shall attend to the Client's queries and complaints:**

| | |
|--|--|
| Name of the Investor Grievance Redressal Officer | Mr. Harshad Babade |
| Designation | Compliance Officer |
| Address | 611, A Wing, INS Tower, Plot no. C- 63, G Block, Bandra Kurla Complex, Bandra (East), Opp. Indian Oil Petrol Pump, Mumbai, Maharashtra, India, 400051. |
| Telephone | 91-22-47482442/47783505 |
| E-mail | compliance@sohumamc.com |

ii. Grievance Redressal and Dispute Settlement mechanism**a. Grievance Redressal Mechanism:**

The Investor Grievance Redressal Officer will be the interface between the Portfolio Manager and the Client. The Investor Grievance Redressal Officer shall be responsible for redressing the grievances of the clients and shall ensure that every query/concern of the Client is attended and addressed as soon as practicably possible. All Clients' complaints/grievances shall be escalated appropriately and immediately on receipt of the same. The Investor Grievance Redressal Officer shall review and monitor the status of the Clients' complaints/grievances and shall take necessary action for quick resolution of the same.

If during the review of the complaints, it is noticed that the complaint is due to some procedural lapse or due to any other identifiable reasons, then necessary corrective steps shall be taken immediately.

The Portfolio Manager adhered to the norms, process, procedure, checklist and registers as may be specified by SEBI from time to time, including compliance of SEBI Circular dated December 10, 2021 read with SEBI Master Circular for Portfolio Managers dated June 7, 2024 in connection with the Publishing Investor Charter and Disclosure of Complaints by Portfolio Managers on their Websites.

The Portfolio Manager has adopted Investor Grievance Redressal Mechanism and the same can be accessed at the website of the Company at the below mentioned link:

<https://www.sohumamc.com/pdf/investor-grievance-redressal-mechanism.pdf>

b. Dispute Settlement Mechanism:

All disputes, differences, claims and questions whatsoever arising from (i) the Agreement between the Client and the Portfolio Manager and (ii) the services to be rendered by the Portfolio Manager and/or their respective representatives shall be attempted to be resolved by discussions between the Parties to settle it amicably. In case the disputes remain unsettled, the same shall be referred to a sole arbitrator and such arbitration shall be in accordance with and subject to the provisions of the Arbitration and Conciliation Act, 1996, or any statutory modification or re-enactment thereof for the time being in force. Such Arbitration proceedings shall be held at Mumbai and be conducted in English language.

The Agreement with the Client shall be governed by, construed and enforced in accordance with the laws of India. Any action or suit involving the Agreement with a client or the performance of the Agreement by either Party of its obligations will be conducted exclusively in courts located within the city of Mumbai in the State of Maharashtra. The Investor Grievance Redressal Officer will be the interface between the Portfolio Manager and the Client. The Investor Grievance Redressal Officer shall be responsible for redressing the grievances of the clients.

All disputes, differences, claims and questions whatsoever arising from (i) the Agreement between the Client and the portfolio Manager and (ii) the services to be rendered by the Portfolio Manager and/or their respective representatives shall be attempted to be resolved by discussions between the Parties and amicable settlement. In case the disputes remain unsettled, the same shall be referred to a sole arbitrator and such arbitration shall be in accordance with and subject to the provisions of the Arbitration and Conciliation Act, 1996, or any statutory modification or re-enactment thereof for the time being in force. Such Arbitration proceedings shall be held at Mumbai.

iii. Escalation Matrix for Grievance Redressal:

- a. In case, the Client does not receive a response or if the Client is dissatisfied with the response received from the Investor Grievance Redressal Officer, the Client may escalate the complaint to the next level as indicated below:

Name, address and telephone number of the Principal Officer who shall attend to the investor queries and complaints:

| | |
|-------------------------------|---|
| Name of the Principal Officer | Mr. Sanjay Parekh |
| Designation | Director, Fund Manager and Principal Officer |
| Address | 611, A W, INS Tower, Plot no. C- 63, G Block, Bandra Kurla Complex, Bandra (East), opp. Indian Oil Petrol Pump, Mumbai, Maharashtra, India, 400051. |
| Phone Number | 91-22-47482442/47783505 |
| E-mail Address | sanjay@sohumamc.com |

- b. In case, the Client does not receive a response or if the Client is dissatisfied with the response received from the Principal Officer, the Client may escalate the complaint to the next level as indicated below.

In the above case, the Client can contact SEBI at the below mentioned address for Redressal of their complaints.

Office of Investor Assistance and Education
Securities and Exchange Board of India,
SEBI Bhavan, Plot No. C4-A, 'G' Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Clients can also lodge their grievances with SEBI at <https://scores.sebi.gov.in/scores-home>. For any queries, feedback or assistance, clients may contact SEBI office on Toll Free Helpline at 1800 22 7575/1800 266 7575.

➤ **Filing complaints on SCORES 2.0 – Easy & Quick**

1. **Register on SCORES 2.0 portal**
2. **Mandatory details for filing complaints on SCORES:**
 - a. Name, PAN, Address, Mobile Number, Email ID.
3. **Benefits:**
 - a. Effective Communication
 - b. Speedy redressal of the grievances.

Additionally, you may also download the SEBI SCORES app from [Play Store](#) and [App Store](#)

- c. After exhausting all aforementioned options for resolution, if the client is not satisfied, they can initiate dispute resolution through the Online Dispute Resolution Portal (ODR) at <https://smartodr.in/login>

Alternatively, the client can directly initiate dispute resolution through the ODR Portal if the grievance lodged with the Portfolio Manager is not satisfactorily resolved or at any stage of the subsequent escalations mentioned above.

The dispute resolution through the ODR Portal can be initiated when the complaint/dispute is not under consideration in SCORES guidelines or not pending before any arbitral process, court, tribunal or consumer forum or are non-arbitrable in terms of Indian law.

15. Investments in the securities of Associates/Related Parties of the Portfolio Manager

Not Applicable

16. Details of the Diversification Policy of the Portfolio Manager

Portfolio diversification is a strategy of risk management used in investing, which allows to reduce risks by allocating the funds in multiple asset types. It helps to mitigate the associated risks on the overall investment portfolio.

The Portfolio Manager shall invest in equity and equity-related securities. However, from time to time on an opportunistic basis, may also choose to invest in money market instruments, units of mutual funds, ETFs or other permissible securities/products in accordance with the Applicable Laws. The Portfolio Manager may also, from time to time, engage in hedging strategies by investing in derivatives and permissible securities/instruments as per Applicable Laws.

For investments in securities of Associates/ Related Parties, the Portfolio Manager shall comply with the following:

The Portfolio Manager shall invest up to a maximum of 30% of the Client's AUM in the securities of its associates/related parties. The Portfolio Manager shall ensure compliance with the following limits:

| Security | Limit for investment in single associate/ related party (As percentage of Client's AUM) | Limit for investment across multiple associates/related parties (as percentage of Client's AUM) |
|------------------------------------|--|--|
| Equity | 15% | 25% |
| Debt and hybrid securities | 15% | 25% |
| Equity + Debt + Hybrid securities* | 30% | |

Hybrid securities includes units of Real Estate Investment Trusts (REITs), units of Infrastructure Investment Trusts (InvITs), convertible debt securities and other securities of like nature.

The aforementioned limits shall be applicable only to direct investments by Portfolio Manager in equity and debt/hybrid securities of its associates/related parties and not to any investments in the Mutual Funds.

The Portfolio Manager shall not make any investment in unrated and below investment-grade securities.

Name and Signature of at least two Directors of the Portfolio Manager:

| Sr. No. | Name of the Director | Signatures |
|----------------|-----------------------------|-------------------|
| 1. | Mr. Sanjay Parekh | |
| 2. | Ms. Nandini Shah | |

Date: April 28, 2025

Place: Mumbai

17. Important Note on Prevention of Money Laundering and Know Your Customer (KYC) requirements:

- i. The Government of India has put a policy framework to combat money laundering through the Prevention of Money Laundering Act, 2002 (PMLA 2002). PMLA 2002 and the Rules notified there under (PMLA Rules) came into effect from July 1, 2005. Director, FIU-IND and Director (Enforcement) have been conferred with exclusive and concurrent powers under relevant sections of the Act to implement the provisions of the PMLA 2002.
- ii. Consequently, SEBI has mandated that all registered intermediaries to formulate and implement a comprehensive policy framework on anti-money laundering and adopt 'Know Your Customer' (KYC) norms.
- iii. Further, SEBI vide Master Circular No. SEBI/HO/MIRSD/MIRSDSECFATF/P/CIR/2024/78, dated June 06, 2024 issued 'Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) /Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under' in the context of recommendations made by the Financial Action Task Force (FATF) (which supersedes all the earlier circular) consolidating all the requirements/ instructions/ procedures/ obligations to be followed by Securities Market Intermediaries.
- iv. Accordingly, the investors should ensure that the amount invested by them is through legitimate sources only and does not involve and are not designed for the purpose of any contravention or evasion of any Act, Rules, Regulations, Notifications or Directions of the provisions of Income Tax Act, Prevention of Money Laundering Act, Anti-Corruption Act and or any other applicable laws enacted by the Government of India from time to time.
- v. The Portfolio Manager is committed to complying with all applicable anti money laundering laws and regulations in all of its operations. The Portfolio Manager recognizes the value and importance of creating a business environment that strongly discourages money launderers from using the portfolio management route. To that end, the Portfolio Manager may take any action to meet their obligations pertaining to (i) laws or international guidance and internal policies or procedures, (ii) any demand or request from authorities or reporting, disclosure or other obligations under laws, and (iii) laws requiring us to verify the identity of our customers relating to or in connection with the detection, investigation and prevention of money laundering and other financial crimes in accordance with the laws, regulations and requests of public and regulatory authorities operating in various jurisdictions which relate to money laundering and other financial crimes. Accordingly, the Portfolio Manager may take, and may instruct to take, any action in its sole and absolute discretion, considers appropriate to take in accordance with all such laws, regulations and requests. Such action may include but is not limited to (a) combining investor information with other related information in the possession of the Portfolio Manager, (b) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming investor's identity and status (c) share information on a confidential basis with such offices whether located in India or overseas in relation to prevention of money laundering and other financial crimes.
- vi. Further, the Portfolio Manager shall restrict investments from clients, in case such client and/or its/their Related Parties who are subject to sanctions, have any of their addresses or are citizens of or residing in major sanctioned countries and such other sensitive countries. The Portfolio Manager may also seek additional information/perform additional due diligence for such clients (and/or its/their Related Parties) having any of their addresses or are citizens of or residing in any of the sensitive countries.

- vii. Considering the above obligations, the Portfolio Manager reserves the right to reject or refund or freeze the account of the client or terminate agreement with Client if the client doesn't comply with the internal policies of the Portfolio Manager or any of the Applicable Laws including the KYC requirements. Further, the Portfolio Manager has put in place client due diligence measures including screening procedures, which shall be conducted during on-boarding of client and during periodic review of such clients, whereby names of the Clients (including, but not limited to, related parties such as directors, trustees, partners, authorised signatories, power of attorney holders, beneficial owners etc.) will be screened against such database considered appropriate by the Portfolio Manager. Further, the Portfolio Manager shall take necessary action including rejection of application / refund of application money / freezing of client account for future transactions / termination of agreement with Client / submitting Suspicious Transactions Report (STR) to law enforcement authorities if the Portfolio Manager has reasonable grounds to believe / suspect that the transactions involve Money Laundering or Terrorist Financing or proceeds of crime.
- viii. The Portfolio Manager shall not be held liable in any manner for any claims arising whatsoever on account of freezing the account / rejection or refund of the application / termination of agreement with Client etc. due to non-compliance with the provisions of any of the aforesaid Regulations or Applicable Laws or the internal AML Policy followed by the Portfolio Manager.
- ix. To ensure appropriate identification of the Client during on-boarding or periodic review and with a view to monitor transactions for the prevention of money laundering, the Portfolio Manager reserves the right to: (a) scrutinize and verify the identity of the Client and the source of the funds invested, to be invested by Client; (b) ask for the required additional information to substantiate the source of investments is genuine (c) reject any application, prevent further transactions by the Client; (d) mandatorily redeem the investments held by the Client either upon or prior to termination of the agreement with Client and (e) reject the transaction / redemption / freeze or seize Client's account if the Portfolio has a reasonable ground to do so (f) and report the relevant details to the competent authority and take such other actions as may be required to comply with the applicable law as the Portfolio Manager may deem proper at their sole option.
- x. The Portfolio Manager shall also identify and verify the identity of persons, during on-boarding of Client and during periodic review of Client, who beneficially own or control (beneficial owner) the Client's account in lines with its internal policies and guidelines framed by competent authorities from time to time in this regard. The beneficial owner shall be the natural person or persons who ultimately own, control or influence a client and / or persons on whose behalf a transaction is being conducted, and includes a person who exercises ultimate effective control over a legal person or arrangement.
- xi. The Portfolio Manager may share client's personal information with any organization for compliance with any legal or regulatory requirements or to verify the identity of Clients for complying with anti- money laundering requirements.
- xii. Clients are requested to note that KYC is mandatory for all investors. SEBI has issued Master Circular no. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023 which is a compilation of the circulars/directions issued by SEBI up to September 30, 2023 and includes certain modifications to align such circulars/directions with the provisions of the Prevention of Money Laundering (Maintenance of Records) Rules, 2005 and the Securities and Exchange Board of India [KYC (Know Your Client) Registration Agency] Regulations, 2011.

- xiii. Applications shall be liable to be rejected if the clients do not comply with the aforesaid KYC requirements.

ADDITIONAL DOCUMENTS:

Form C
SECURITIES AND EXCHANGE BOARD OF INDIA
(PORTFOLIO MANAGERS) REGULATIONS,
2020
(Regulation 22)

SOHUM ASSET MANAGERS PRIVATE LIMITED

611, A WING, INS Tower, Plot no. C- 63, G
Block, Bandra Kurla Complex, Bandra (East),
opp. Indian Oil Petrol Pump, Mumbai,
Maharashtra, India, 400051

Tel : 91-22-47482442/47783505

Email : info@sohumamc.com

We confirm that:

- i. The Disclosure Document forwarded to the Board is in accordance with the SEBI (Portfolio Managers) Regulation, 2020 and the guidelines and directives issued by the Board from time to time;
- ii. The disclosures made in the Disclosure Document are true, fair and adequate to enable the investors to make a well-informed decision, as applicable regarding entrusting the management of the portfolio to us/ investment through the Portfolio Manager;
- iii. The Disclosure Document has been duly certified by an Independent Chartered Accountant, the details of the same are mentioned hereinbelow:

| | |
|-----------------------|---|
| Name of the Firm | P P Jayaraman & Co., Chartered Accountants |
| Firm Registration No. | 104139W |
| Proprietor | Mr. P P Jayaraman |
| Membership No. | 041354 |
| Office Address | Office no 107/108, Swastik Plaza, Pokhran Road No 2, Subhash Nagar, Thane West – 400602 |
| Tel No: | 022-21731535 / 21731566 |
| Date of Certification | April 28, 2025 |

For Sohum Asset Managers Private Limited

Sanjay Parekh

Director

DIN: 09363499

Date: April 28, 2025



P. P. Jayaraman & Co.

CHARTERED ACCOUNTANTS

Office No. 107/108, Swastik Plaza, Pokhran Road No. 2, Subhash Nagar, Near Voltas, Thane (West) - 400 601.
Tel. : 022 - 49642359 / 022 - 40028533 • Mob.: 9820000407 / 9892853441
Email : ppjcaoffice@gmail.com • Website : ppjca.in

CERTIFICATE

We have verified the Disclosure Document ("the Document") for Portfolio Management Services prepared by SOHUM ASSET MANAGERS PRIVATE LIMITED, a Portfolio Manager registered with SEBI under the SEBI (Portfolio Managers) Regulations, 2020 (SEBI Reg. No. INP000008136), dated June 06, 2023, having its Registered Office at 611, A WING, INS Tower, Plot no. C- 63, G Block, Bandra Kurla Complex, Bandra (East), opp. Indian oil petrol pump, Mumbai, Maharashtra, India, 400051.

The disclosure made in the document is made on the model disclosure document as stated in Schedule V of Regulation 22 of Securities and Exchange Board of India (Portfolio Managers) Regulations 2020. 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 March 31, 2024, examined by us 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 signed by us for the purpose of identification.

For P P Jayaraman & Co.
Chartered Accountants
FRN: 104139W


CA P P Jayaraman

Partner

Place: Thane

M No.: 041354

UDIN: 25041354BMJMD5725

Certificate No: 3791

Date: 28.04.2025

