

**Finwizard Technology Private Limited**

Registered Office Address:

IndiQube Sapphire, 2nd Floor, No. 73/1,  
St Mark's Road, Bangalore, Karnataka- 560 001

Corporate office Address:

Corporate office situated at 17th Floor, VIOS Tower, Off Eastern Express Highway, Near Anik  
Nagar Bus Depot, Sewri-Chembur Road, Mumbai – 400 037, India.

SEBI Registration No. INP000008950

**PORTFOLIO MANAGEMENT SERVICES  
DISCLOSURE DOCUMENT**

**FORM C**

Securities And Exchange Board of India (Portfolio Managers) Regulations, 2020  
(Regulation 22)

Finwizard Technology Private Limited  
IndiQube Sapphire, 2nd Floor, No. 73/1,  
St Mark's Road, Bangalore, Karnataka- 560 001

Telephone No. 8879408575

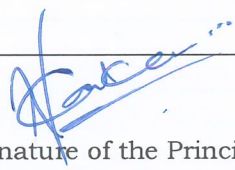
We confirm that:

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 dated 30<sup>th</sup> June 2026.
3. The Disclosure Document has been duly certified by an independent Chartered Accountant. The details of the Chartered Accountant are as follows:

|                       |                                                                                   |
|-----------------------|-----------------------------------------------------------------------------------|
| Name of the Firm      | Sanjay Shah & Co. LLP, Chartered Accountants                                      |
| Firm Registration No. | Firm No. W101007                                                                  |
| Address               | 1402, 14th Floor, One World By Sanjar, Near NL College, Malad West, Mumbai-400064 |
| Telephone No.         | 8879408575                                                                        |

Date: June 30, 2026

Place: Bangalore

  
Signature of the Principal Officer

Name: Mr. Nirav Karkera

Designation: Principal Officer

Address: IndiQube Sapphire, 2nd Floor, No. 73/1,  
St Mark's Road, Bangalore, Karnataka- 560 001

**Finwizard Technology Private Limited**

**DISCLOSURE DOCUMENT**

**FOR PORTFOLIO MANAGEMENT SERVICES**

**Key Information and Disclosure Document for Portfolio Management Services provided by Finwizard Technology Private Limited**

As per the requirement of Schedule V and Regulation 22 of Securities and Exchange Board of India (Portfolio Managers) Regulation 2020:

The disclosure document ("Document") has been filed with the Securities and Exchange Board of India along with the certificate in the specified format in terms of Regulation 22 of the SEBI (Portfolio Managers) Regulations, 2020.

The purpose of the Document is to provide essential information about the Portfolio Management Services (PMS) in a manner to assist and enable the investors in making informed decision for engaging Finwizard Technology Private Limited (as the "Portfolio Manager").

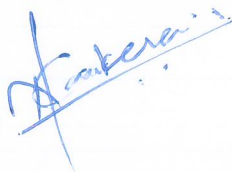
The disclosure document contains the necessary information about the Portfolio Manager, required by an investor before investing, and hence, the investor may be advised to retain the document for future reference.

**PRINCIPAL OFFICER**

Name: Nirav Karkera

Phone: +91 98213 23395

E-mail: nirav@fisdome.com



**PORTFOLIO MANAGER**

Name: Finwizard Technology Private Limited

**Registered Address:**

IndiQube Sapphire, 2nd Floor, No. 73/1, St Mark's Road, Bangalore, Karnataka- 560 001

Dated: June 30, 2026

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**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:

1. **“Act”** means the Securities and Exchange Board of India Act, 1992.
2. **“Accreditation Agency”** means a subsidiary of a recognized stock exchange or a subsidiary of a depository or any other entity as may be specified by SEBI from time to time.
3. **“Accredited Investor”** means any person who is granted a certificate of accreditation by an accreditation agency 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 be deemed to be an accredited investor and may not be required to obtain a certificate of accreditation.

4. **“Advisory Services”** means advising on the portfolio approach, investment and divestment of individual Securities in the Client’s Portfolio, entirely at the Client’s risk, in terms of the Regulations and the Agreement.

5. **“Agreement”** or **“Portfolio Management Services Agreement”** or **“PMS Agreement”** means agreement executed between the 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.
6. **“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.
7. **“Assets Under Management”** or **“AUM”** means aggregate net asset value of the Portfolio managed by the Portfolio Manager on behalf of the Clients.
8. **“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.
9. **“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.
10. **“Board”** or **“SEBI”** means the Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992.
11. **“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.
12. **“Client(s)”** / **“Investor(s)”** means any person who enters into an Agreement with the Portfolio Manager for availing the services of portfolio management as provided by the Portfolio Manager.
13. **“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.
14. **“Depository”** means the depository as defined in the Depositories Act, 1996 (22 of 1996).

15. **“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.
16. **“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.
17. **“Disclosure Document”** or **“Document”** means the disclosure document for offering portfolio management services prepared in accordance with the Regulations.
18. **“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).
19. **“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.
20. **“Fair Market Value”** means the price that the Security would ordinarily fetch on sale in the open market on the particular date.
21. **“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.
22. **“Financial Year”** means the year starting from April 1 and ending on March 31 in the following year.
23. **“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.
24. **“Group Company”** shall mean an entity which is a holding, subsidiary, associate, subsidiary of a holding company to which it is also a subsidiary.
25. **“HUF”** means the Hindu Undivided Family as defined in Section 2(31) of the IT Act.
26. **“Investment Approach”** is 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.

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27. **“IT Act”** means the Income Tax Act, 1961, as amended and restated from time to time along with the rules prescribed thereunder.
28. **“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.
29. **“Non-resident Investors”** or **“NRI(s)”** shall mean non-resident Indian as defined in Section 2 (30) of the IT Act.
30. **“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.
31. **“NISM”** means the National Institute of Securities Markets, established by the Board.
32. **“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.
33. **“Portfolio”** means the total holdings of all investments, Securities and Funds belonging to the Client.
34. **“Portfolio Manager”** means Finwizard Technology Private Limited, a company incorporated under the Companies Act, 2013, registered with SEBI as a portfolio manager bearing registration number INP000008950 and having its registered address at IndiQube Sapphire, 2nd Floor, No. 73/1, St Mark's Road, Bangalore, Karnataka- 560 001.
35. **“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
36. **“Regulations”** or **“SEBI Regulations”** means the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020, as amended/modified and reinstated from time to time and including the circulars/notifications issued pursuant thereto.
37. **“Related Party”** means –
- i. a director, partner or his relative;

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- ii. 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 immediately preceding Financial Year; shall be deemed to be a related party;

**38.38. “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.

### 3. Description

#### i. History, Present Business and Background of the portfolio manager.

Finwizard Technology Private Limited (“Finwizard” / “the Portfolio Manager”) is a Private Limited Company incorporated under the Companies Act, 2013 on June 05, 2015 with CIN number U74900KA2015PTC080747. Finwizard has its Registered Office at IndiQube Sapphire, 2nd Floor, No. 73/1, St Mark’s Road, Bangalore, Karnataka- 560 001, & Corporate office situated at 17th Floor, VIOS Tower, Off Eastern Express Highway, Near Anik Nagar Bus Depot, Sewri-Chembur Road, Mumbai – 400 037, India.

Billionbrains Garage Ventures Limited (Groww) acquired Finwizard Technology Private Limited (Finwizard). Consequently, Finwizard became a wholly-owned subsidiary of Groww with effect from October 3, 2025. Finwizard is registered with SEBI as Stock Broker with registration number INZ000209036, Depository Participant with registration number IN-DP-572-2021, Depository Participant Number of CDSL is 92100 and NSDL is IN304551, Portfolio Manager with registration number INP000008950, Investment Advisor with registration number INA200005323, Research Analyst with registration number INH000010238 and Mutual Fund Distributor with AMFI registration number ARN-103168. Finwizard is a Trading Member of National Stock Exchange of India Limited (Member Code-90228) & BSE Limited (Member Code-6696)

#### ii. Shareholders of the portfolio manager, directors and their background:

The details of the Shareholders of the Company are as follows:

| Name of the Shareholder                                                                     | Their Background                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Billionbrains Garage Ventures Limited (holding 100% of share capital alongwith its nominee) | It is a tech company with a primary objective of building a tech platform for a bouquet of financial products and services for its subsidiaries & other lending partners. It is listed company listed on NSE & BSE. |



## FINWIZARD TECHNOLOGY PRIVATE LIMITED

The details of the Director are as follows:

| Name of the Director         | Designation         | Their Background                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|------------------------------|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mr. Subramanya Venkat Sumukh | Designated Director | Mr. Subramanya Venkat Sumukh has 21 years' experience in Management and Venture capital Sector. He was associates with Wipro Technologies, KPMG, Avendus Capital and Bessemer Venture Partners. He was a partner at Bessemer Venture Partners (BVP), a global venture capital firm and Managing Director of India operations. While at BVP, Subu created the technology investing roadmap for BVP in India and established BVP's office in Bangalore. He served on the boards of TaxiForSure (Acq by Ola), Matrimony.com, Snapdeal, Nephroplus and several others. Subramanya holds Bachelor of Engineering in Computer Science from Mysore University and has completed MBA from IIM Ahmedabad.                                                                                                                                                                                                           |
| Mr. Anand Atmaram Dalmia     | Designated Director | Anand Dalmia is an entrepreneur and an experienced investment banker. Anand is currently Co-founder and CBO of Fisdom, a leading fintech start-up that aims to make financial products simpler and more accessible to the masses. Till August 2015, he was a Senior Vice President at Macquarie Capital in India. While at Macquarie Group, Anand was key to several M&A , private equity syndication, equity capital markets and debt syndication deals. Prior to Macquarie, Anand has worked at UBS and Avendus in their investment banking in India. He used to lead the technology investment banking across these firms and has closed some of the largest deals in the technology space in India. He clients included Wipro, Genpact, Aegis, Tech Mahindra Intelenet, Minacs, Hexaware, among others. Anand holds PGDM from IIM Lucknow and Bachelor of Commerce from St. Xavier's College - Kolkata |

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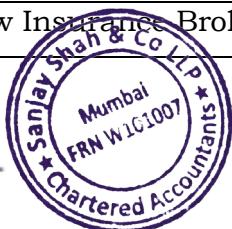
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**FINWIZARD TECHNOLOGY PRIVATE LIMITED**

|                   |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mr. Harsh Jain    | Director | Mr. Harsh Jain a Whole-time Director and the Chief Operating Officer of Billionbrains Garage Ventures Limited ("Groww"). Has been associated with Groww since inception. Prior to Groww, he was associated with Flipkart Internet Private Limited.<br>He hold bachelor's and master's degrees in technology from the Indian Institute of Technology, Delhi, and a master's degree in business administration from the University of California, Los Angeles, USA, and have over 18 years of experience across the technology, internet, consumer, and financial sectors. |
| Mr. Lalit Bhimani | Director | Mr. Lalit Bhimani is a Chartered Accountants He is a Finance leader with more than 18 years of progressive experience across all facets of finance in Capital Markets, E-Commerce, telecom, Startups & Fintech with deep expertise in, Corporate Finance, FP&A, Due Diligence & Fund Raising activity (Handled 4 large fundraise), Biz Partnership Finance Controller -In-depth knowledge of Indian GAAP & IFRS, Financial Reporting & Consolidation, Supply Chain Business Finance.                                                                                     |

**iii. Group company information (i.e. information related to top 10 Group Companies / firms of the Portfolio Manager on turnover basis):**

| Sr No. | Name of Group Company                                                                                                                           |
|--------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| 1      | Groww Invest Tech Private Limited                                                                                                               |
| 2      | Billionbrains Garage Ventures Limited (Formerly known as Billionbrains Garage Ventures Private Limited)                                         |
| 3      | Groww Creditserv Technology Private Limited                                                                                                     |
| 4      | Groww Asset Management Limited                                                                                                                  |
| 5      | Groww Trustee Limited                                                                                                                           |
| 6      | Groww Serv Private Limited                                                                                                                      |
| 7      | Groww Wealth Tech Private Limited (Formerly known as Groww Wealth Management Private Limited) (Formerly known as Finments Tech Private Limited) |
| 8      | Groww Pay Services Private Limited                                                                                                              |
| 9      | Neobillion Fintech Private Limited                                                                                                              |
| 10     | Billionblocks Finserv Private Limited                                                                                                           |
| 11     | Groww IFSC Private Limited                                                                                                                      |
| 12     | Groww Insurance Broking Private Limited                                                                                                         |


## FINWIZARD TECHNOLOGY PRIVATE LIMITED

|    |                                               |
|----|-----------------------------------------------|
| 13 | Finwizard Technology Private Limited          |
| 14 | Finwizard Technology Services Private Limited |
| 15 | Finwizard Securities Private Limited          |
| 16 | Winiin Taxscope Private Limited               |
| 17 | Groww Foundation                              |

### iv. Details of the services being offered:

The Portfolio Manager may offer the following three types of services:

#### a) Discretionary Services:

The Client's Portfolio is customized, taking into account the client's preferences and objectives with reference to risk and reward as indicated in the client's application form. We believe that it is the consistency of returns that makes a portfolio grow over a period of time rather than one-off large gains. Typically, the portfolio returns are to be compared against a benchmark for a period of 3 yrs and beyond.

#### 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 prior instructions issued by 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 or corporate benefits, valuation and reporting aspects on behalf of the Client entirely at the Client's risk.

#### c) Advisory Services:

Under these services, the Portfolio Manager advises the Client on investments in general, or any specific advice required by the Clients 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.



**4. Penalties, pending litigation or proceedings, findings of inspection or investigation for which action may have 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.                                                                                                                                                                                                                                     | The Company as a stock broker & depository participant is subject to periodic inspection(s) by SEBI and during the course of said inspections, a penalty of Rs. 3715 relating to Incorrect Margin collection reporting & terminal operations was levied.                                                                                                                                                                                                                                         |
| 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.                                                                                                                                                                                                       | The Company as a stock broker & depository participant is subject to periodic inspection(s) by SEBI and during the course of said inspections SEBI has observed certain deviation in systems and processes. The same were reviewed, remedied and informed to SEBI section. Certain alerts were raised on PARAS Portal launched by SEBI for Alerts and Reporting Analytics for PMS business. The Company has taken corrective action, and the detailed action taken report has been sent to SEBI. |
| 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

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## 5. Services Offered

- i. The present investment objectives and policies including the types of securities in which it generally invests shall be clearly and concisely stated in the document for easy understanding of the potential investor.**

The investment objective is to invest in business following GARP style (Growth at reasonable price) with an objective to provide risk adjusted return over 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.

- ii. Investment Approaches of the Portfolio Manager.**

### **Investment Approach I**

| <b>Sr. No.</b> | <b>Particulars</b>                                                                | <b>Description</b>                                                                                                                 |
|----------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| 1              | Strategy Name                                                                     | Fisdom Wealth Edge                                                                                                                 |
| 2              | Investment Objective                                                              | The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of , mutual funds, ETFs etc. |
| 3              | Description of types of Securities                                                | Mutual funds, ETFs etc.                                                                                                            |
| 4              | Basis of selection of such types of securities as part of the investment approach | Ability to deliver diversified and effective portfolio of funds to optimise performance and risk across market cycles              |
| 5              | Allocation of portfolio across types of securities                                | 100% allocation to a combination of, mutual funds, ETFs. Etc.                                                                      |
| 6              | Appropriate benchmark to compare performance and basis for choice of benchmark    | BSE 500 TRI                                                                                                                        |
| 7              | Indicative tenure or investment horizon for each investment allocation            | 5 Years +                                                                                                                          |
| 8              | Risk associated with Investment Approach                                          | Investments in equity/equity related instruments/bonds are subject to market risks. These risks could be security                  |

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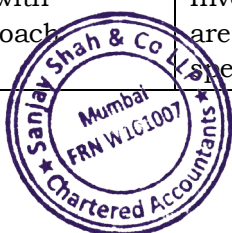
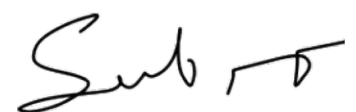


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|  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  |  | specific or market specific and arising from company, industry, economic (both domestic and global), political, etc., factors. This could result in volatility in near term performance or even permanent loss of capital in some instances. The NAV may be affected, inter-alia, by changes in the performance of the market, market interest rates, price/interest-rate risk and credit risk, concentration of sectoral risk associated with derivatives trading pertaining to equity markets, changes in credit rating, government policy, volatility and liquidity in the money markets, pressure on the exchange rate of the rupee, trading volumes, performance of individual stocks, settlement periods and transfer procedures, basic risk, spread risk and re-investment risk. |
|--|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Investment Approach II**

| <b>Sr. No.</b> | <b>Particulars</b>                                                                | <b>Description</b>                                                                                                                                                      |
|----------------|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1              | Strategy Name                                                                     | Fisdom Alpha Edge                                                                                                                                                       |
| 2              | Investment Objective                                                              | The investment objective of the scheme is to generate long-term capital appreciation utilising a multi-asset, multi-product approach                                    |
| 3              | Description of types of Securities                                                | Mutual Funds, ETF, Stocks, Arbitrage Fund , REIT / INVIT etc.                                                                                                           |
| 4              | Basis of selection of such types of securities as part of the investment approach | Ability to deliver diversified and effective portfolio of funds to optimise performance and risk across market cycles in alignment with strategy goals.                 |
| 5              | Allocation of portfolio across types of securitiesx                               | 100% allocation to a combination of Mutual Funds, ETF, Stocks, Arbitrage Fund , REIT / INVIT etc.                                                                       |
| 6              | Appropriate benchmark to compare performance and basis for choice of benchmark    | Nifty Multi Asset Index                                                                                                                                                 |
| 7              | Indicative tenure or investment horizon for each investment allocation            | 5 Years +                                                                                                                                                               |
| 8              | Risk associated with Investment Approach                                          | Investments in equity/equity related instruments/bonds are subject to market risks. These risks could be security specific or market specific and arising from company, |

|  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  |  | industry, economic (both domestic and global), political, etc., factors. This could result in volatility in near term performance or even permanent loss of capital in some instances. The NAV may be affected, inter-alia, by changes in the performance of the market, market interest rates, price/interest-rate risk and credit risk, concentration of sectoral risk associated with derivatives trading pertaining to equity markets, changes in credit rating, government policy, volatility and liquidity in the money markets, pressure on the exchange rate of the rupee, trading volumes, performance of individual stocks, settlement periods and transfer procedures, basic risk, spread risk and re-investment risk. |
|--|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**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 may utilize the services of the group companies and / or any other subsidiary or associate company of the sponsor, in case such a company is in a position to provide requisite services to the Portfolio Manager. The Portfolio Manager will conduct its business with the aforesaid companies on commercial terms and on an arm's length basis and at mutually agreed terms and conditions and to the extent permitted under all applicable laws after evaluation of the competitiveness of the pricing offered and the services to be provided by them.

Investments, if any, in securities issued by associate / group companies would be within the overall framework of Regulations and in terms of Agreement executed with the Client.

The Portfolio Manager does not currently envisage any investments in securities issued by associate / group companies.



## 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 prospects or returns.
- 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.
- 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 endeavour to mitigate any potential conflict of interest that could arise while dealing in a manner which is not detrimental to the Client.

### B. Risk associated with equity and equity related instruments

- 1) 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.

- 2) 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.
- 3) 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.

#### **C. Risk associated with debt and money market securities**

##### **1) 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.

##### **2) 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.

##### **3) 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.

4) 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**

- 1) 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.
- 2) 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.

**E. Risk associated with investments in mutual fund schemes**

- 1) 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.

- 2) 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.
- 3) Past performance of the sponsors, asset management company (AMC)/fund does not indicate the future performance of the schemes of the fund.
- 4) 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.
- 5) 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.
- 6) The Portfolio Manager shall not be liable for any default, negligence, lapse error or fraud on the part of the AMC/the fund.
- 7) 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.
- 8) 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**

- 1) 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**

- 1) 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.
- 2) 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.
- 3) 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.

## 7. 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.

- **Management Fees**

The client pays a management fee up to 2% p.a. of AUM (To be accrued on daily closing AUM and charged on monthly basis) All fees and charges shall be levied on the actual amount of Clients' assets under management. In case of interim contributions/withdrawals by Clients, performance fees may be charged on proportionate basis.

Management Fees relates to the portfolio management services offered to Clients. For managing a discretionary investment portfolio, the fixed management fee will as mentioned in Agreement plus applicable surcharges or a fixed fee and/or a variable charge as negotiated and agreed with the Client in the agreement.

Clients on-boarded without intermediary; the management fees shall be appropriately adjusted by the Portfolio Manager in such a manner that benefit of lower Fixed Fees is available to such Clients. Taxes including GST are charged on the fees as applicable.

- **Exit Fees**

Exit fees shall be charged to the clients as stipulated in SEBI (Portfolio Managers) Regulations, 2020 and guidelines applicable from time to time.

- **Custodian/ Depository Fees**

These charges are pertaining to opening and operation of dematerialized accounts, custody and transfer charges for shares, bonds and units, dematerialisation, re-materialisation and other charges in connection with the operation and management of the Depository Accounts, which may be outsourced. The charges relating to opening and operation of demat accounts, custody and transfer charges of shares, bonds and units, custodian charges etc. will not be exceeding 10bps of the average daily assets under management of the client. Taxes including GST are charged on the fees as applicable.

- **Other Expenses**

- a. **Registrar and Transfer Agent Fee**-Charges payable to registrar and transfer agents in connection with effecting transfer of Securities, including stamp charges, cost of affidavits, notary charges, postage stamp and courier charges, etc.

- b. **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.

- c. **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. The client pays a

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performance fee up to 10% of the return over and above a hurdle rate of 10% p.a. to be charged annually or upon withdrawal of funds by the client, on High Watermark basis.

- d. Certification and Professional Charges-** Charges payable for outsourced professional services like accounting, taxation and legal services, notarization, etc. for certification, attestation required by bankers, intermediaries and regulatory authorities.
- e. Incidental Expenses-** Courier charges, stamp duty, service tax, postal stamps, opening and operation of bank accounts, etc.
- f. Fund Accounting Charges-** Fund Accounting charges will be the fees paid to the Fund Accountant for providing Fund Accounting Services for Portfolio Accounts. These charges, primarily driven by Average Investments, will vary between Investment strategies. Fund Accounting Charges will be up to 0.05% plus applicable statutory levies and taxes.
- g. Goods and Service Tax will be extra as per Government rates** Finwizard will not charge any mark-up on “other expenses” and these will be a complete pass through. Moreover, Finwizard will endeavour to keep the cost bare minimum.
- h. Termination fees** The client will pay an exit load of 1% for the first one year on the amounts withdrawn.

## 8. Taxation

### A. General

The following information is based on the tax laws in force in India as of the date of this Disclosure Document and reflects the Portfolio Manager's understanding of applicable provisions. The tax implications for each Client may vary significantly based on residential status 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, losses, and expenses related to investments in the portfolio management services. The Client is responsible for meeting advance tax obligations as per applicable laws.

### B. Tax deducted at source

In the case of resident clients, the income arising by way of dividend, interest on securities, income from units of mutual fund, etc. from investments made in India are subject to the provisions of tax deduction at source (TDS). Residents without Permanent Account Number (PAN) are subjected to a higher rate of TDS.

In the case of non-residents, any income received or accrues or arises; or deemed to be received or accrue or arise to him in India is subject to the provisions of tax deduction at source under the IT Act. The authorized dealer is obliged and responsible to make sure that all such relevant compliances are made while making any payment or remittances from India to such non-residents. Also, if any tax is required to be withheld on account of any future legislation, the Portfolio Manager shall be obliged to act in accordance with the regulatory requirements in this regard. Non-residents without PAN or tax residency certificate (TRC) of the country of his residence are currently subjected to a higher rate of TDS.

The Finance Act, 2021 introduced a special provision to levy higher rate for TDS for the residents who are not filing income-tax return in time for previous two years and aggregate of TDS is INR 50,000 or more in each of these two previous years. This provision of higher TDS is not applicable to a non-resident who does not have a permanent establishment in India and to a resident who is not required to furnish the return of income.

### C. Long term capital gains

Where investment under portfolio management services is treated as investment, the gain or loss from transfer of Securities shall be taxed as capital gains under section 45 of the IT Act.

### Period of Holding

The details of period of holding for different capital assets for the purpose of determining long term or short term capital gains are explained hereunder:

| <b>Securities</b>                                                                                                                                        | <b>Position upto 22 July 2024 Period of Holding</b> | <b>Position on or after 23 July 2024 Period of Holding</b> | <b>Characterization</b>  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------|--------------------------|
| Listed Securities (other than unit) and unit of equity oriented mutual funds, unit of UTI, zero coupon bonds                                             | More than twelve (12) months                        | More than twelve (12) months                               | Long-term capital asset  |
|                                                                                                                                                          | Twelve (12) months or less                          | Twelve (12) months or less                                 | Short-term capital asset |
| Unlisted shares of a company                                                                                                                             | More than twenty-four (24) months                   | More than twenty-four (24) months                          | Long-term capital asset  |
|                                                                                                                                                          | Twenty-four (24) or less                            | Twenty-four (24) or less                                   | Short-term capital asset |
| Other Securities (other than Specified Mutual Fund or Market Linked Debenture acquired on or after 1 April 2023; or unlisted bond or unlisted debenture) | More than Thirty-six (36) months                    | More than twenty-four (24) months                          | Long-term capital asset  |
|                                                                                                                                                          | Thirty-six (36) months or less                      | Twenty-four (24) or less                                   | Short-term capital asset |
| Specified Mutual Fund or Market Linked Debenture acquired on or after 1 April 2023                                                                       | Any period                                          | Any period                                                 | Short-term capital asset |
| Unlisted bond or unlisted debenture                                                                                                                      | More than 36 months                                 |                                                            | Long-term capital asset  |
|                                                                                                                                                          | 36 months or less                                   | Any period                                                 | Short-term capital asset |

• **Definition of Specified Mutual Fund:**

Before 1st April 2025:

**“Specified Mutual Fund”** means a Mutual Fund by whatever name called, where not more than thirty-five per cent of its total proceeds is invested in the equity shares of domestic companies.

On and after 1st April 2025:

**“Specified Mutual Fund”** means, —

- a Mutual Fund by whatever name called, which invests more than sixty-five per cent. of its total proceeds in debt and money market instruments; or

b. a fund which invests sixty-five per cent. or more of its total proceeds in units of a fund referred to in sub-clause (a).

- **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.

- **For listed equity shares in a domestic company or units of equity oriented fund or business trust**

The Finance Act 2018 changed the method of taxation of long-term capital gains from transfer of listed equity shares and units of equity oriented fund or business trust.

As per section 112A of the IT Act, long term capital gains exceeding INR 1 lakh arising on transfer of listed equity shares in a company or units of equity oriented fund or units of a business trust is taxable at 10%, provided such transfer is chargeable to STT. This exemption limit has been increased from INR 1 lakh to INR 1.25 lakh and tax rate has been increased from 10% to 12.5% with effect from 23 July 2024. Further, to avail such concessional rate of tax, STT should also have been paid on acquisition of listed equity shares, unless the listed equity shares have been acquired through any of the notified modes not requiring to fulfil the pre-condition of chargeability to STT.

Long term capital gains arising on transaction undertaken on a recognized stock exchange located in any International Financial Services Centre and consideration is paid or payable in foreign currency, where STT is not chargeable, is also taxed at a rate of 10%. This benefit is available to all assesses. This tax rate is increased from 10% to 12.5%.

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 upto 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 upto 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 recognised stock exchange as on the 31 January 2018, or which became the property of the assesses 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 47 (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 VI-A or rebated under Section 87A will be allowed from the above long term capital gains.

- **For other capital assets (securities and units) in the hands of resident of India**

Long-term capital gains in respect of capital asset (all securities and units other than listed shares and units of equity oriented mutual funds and business trust) is chargeable to tax at the rate of 20% plus applicable surcharge and education cess, as applicable. The capital gains are computed after taking into account cost of acquisition as adjusted by cost inflation index notified by the Central Government and expenditure incurred wholly and exclusively in connection with such transfer. This tax rate is reduced from 20% to 12.5%; but no indexation benefit will be available with effect from 23 July 2024.

As per Finance Act, 2017, the base year for indexation purpose has been shifted from 1981 to 2001 to calculate the cost of acquisition or to take Fair Market Value of the asset as on that date. Further, it provides that cost of acquisition of an asset acquired before 1 April 2001 shall be allowed to be taken as Fair Market Value as on 1 April 2001.

- **For capital assets in the hands of Foreign Portfolio Investors (FPIs)**

Long term capital gains, arising on sale of debt Securities, debt oriented units (other than units purchased in foreign currency and capital gains arising from transfer of such units by offshore funds referred to in section 115AB) are taxable at the rate of 10% under Section 115AD of the IT Act. This tax rate has been increased from 10% to 12.5% with effect from 23 July 2024. Such gains would be calculated without considering benefit of (i) indexation for the COA and (ii) determination for capital gain/loss in foreign currency and reconversion of such gain/loss into the Indian currency.

Long term capital gains, arising on sale of listed shares in the company or units of equity-oriented funds or units of business trust and subject to conditions relating to payment of STT, are taxable at 10% as mentioned in para 12.10.2 above. This tax rate has been increased from 10% to 12.5% with effect from 23 July 2024.

- **For other capital asset in the hands of non-resident Indians**

Under section 115E of the IT Act, any income from investment or income from long-term capital gains of an asset other than specified asset as defined in Section 115C (specified assets include shares of Indian company, debentures and deposits in an Indian company which is not a private company and Securities issued by Central Government or such other Securities as notified by Central Government) is chargeable at the rate of 20%. Income by way long-term capital gains of the specified asset is, however, chargeable at the rate of 10% plus applicable surcharge and cess (without benefit of indexation and foreign currency fluctuation). This tax rate has been increased from 10% to 12.5% with effect from 23 July 2024.

**D. Short term capital gains**

Section 111A of the IT Act provides that short-term capital gains arising on sale of listed equity shares of a company or units of equity oriented fund or units of a business trust are chargeable to income tax at a concessional rate of 15% plus applicable surcharge and cess, provided such transactions are entered on a recognized stock exchange and are chargeable to Securities Transaction Tax (STT). This tax rate has been increased from 15% to 20% with effect from 23 July 2024. However, the above shall not be applicable to transaction undertaken on a recognized stock exchange located in any International Financial Services Centre and where the consideration for such transaction is paid or payable in foreign currency. Further, Section 48 provides that no deduction shall be allowed in respect of STT paid for the purpose of computing Capital Gains.

Short term capital gains in respect of other capital assets (other than listed equity shares of a company or units of equity oriented fund or units of a business trust) are chargeable to tax as per the relevant slab rates or fixed rate, as the case may be.

The Specified Mutual Funds or Market Linked Debentures acquired on or after 1 April 2023 will be treated as short term capital asset irrespective of period of holding as per Section 50AA of the IT Act. The unlisted bonds and unlisted debentures have been brought within the ambit of Section 50AA of the IT Act with effect from 23 July 2024.

**E. Profits and gains of business or profession**

If the Securities under the portfolio management services are regarded as business/trading asset, then any gain/loss arising from sale of such Securities would be taxed under the head “Profits and

Gains of Business or Profession” under section 28 of the IT Act. The gain/ loss is to be computed under the head “Profits and Gains of Business or Profession” after allowing normal business expenses (inclusive of the expenses incurred on transfer) according to the provisions of the IT Act.

Interest income arising on Securities could be characterized as ‘Income from other sources’ or ‘business income’ depending on facts of the case. Any expenses incurred to earn such interest income should be available as deduction, subject to the provisions of the IT Act.

#### **F. Losses under the head capital gains/business income**

In terms of section 70 read with section 74 of the IT Act, short term capital loss arising during a year can be set-off against short term as well as long term capital gains. Balance loss, if any, shall be carried forward and set-off against any capital gains arising during the subsequent 8 assessment years. A long-term capital loss arising during a year is allowed to be set-off only against long term capital gains. Balance loss, if any, shall be carried forward and set-off against long term capital gains arising during the subsequent 8 assessment years.

Business loss is allowed to be carried forward for 8 assessment years and the same can be set off against any business income.

#### **G. General Anti Avoidance Rules (GAAR)**

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
- Recharacterizing 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 10U to 10UC of the Income-tax Rules, 1962. The Income- tax Rules, 1962 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.

#### **H. FATCA Guidelines**

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 61B 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).

**I. Goods and Services Tax on services provided by the portfolio manager**

Goods and Services Tax (GST) will be applicable on services provided by the Portfolio Manager to its Clients. Accordingly, GST at the rate of 18% would be levied on fees if any, payable towards portfolio management fee.

## 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 recognised 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 recognised 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.**

|             |                                                                                                                                                                                                                                               |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name        | Kumar Robbi                                                                                                                                                                                                                                   |
| Designation | Compliance Officer                                                                                                                                                                                                                            |
| Address     | Registered: IndiQube Sapphire, 2nd Floor, No. 73/1, St Mark's Road, Bangalore, Karnataka- 560 001<br><br>Correspondence: 17th Floor, VIOS Tower, Off Eastern Express Highway, Near Anik Nagar Bus Depot, Sewri-Chembur Road, Mumbai – 400 037 |
| Telephone   | 91 9513135357                                                                                                                                                                                                                                 |
| E-mail      | broking.compliance@fisdom.com                                                                                                                                                                                                                 |

**ii. Grievance redressal and dispute settlement mechanism**

- a. The Portfolio Manager will endeavour to address all complaints regarding service deficiencies or causes for grievance, for whatever reason, within 21 days from date of complaints was received.
- b. It is mandatory for the Client having grievance to take up the matter directly with the Portfolio Manager.
- c. Portfolio Manager has designated Mr. Kumar Robbi, email id: [broking.compliance@fisdom.com](mailto:broking.compliance@fisdom.com) to receive and redress all the queries.
- d. The internal deadline for resolving the complaints will be as follows:
  - (a) Matters relating to the portfolio manager's office, i.e., regarding portfolio performance and funds allocation: within 3 working days
  - (b) Matters regarding to custodian: within 7 working days
  - (c) Matters regarding dividend and other corporate actions: will be followed up vigorously with the agencies concerned under intimation to Clients.

While, the Portfolio Manager shall endeavour to follow the internal deadline as mentioned above, it shall take adequate steps for redressal of grievances of the Client not later than twenty-one calendar days of the date of the receipt of the complaint.

- e. Finwizard will ensure that every complaint is attended immediately and an acknowledgement will be given immediately.
- f. The Register of complaint and Grievance will be made available to the Internal/External Auditors during the time of Audit and to the Regulatory Authorities.



## FINWIZARD TECHNOLOGY PRIVATE LIMITED

- g. The soft copies / hard copies of the complaints received from the customers are preserved by the Portfolio Manager for future reference, if required.
- h. If Client/s are still not satisfied with the response from the Portfolio Manager, they can lodge their grievances with SEBI at <https://scores.sebi.gov.in/> or may also write to any of the offices of SEBI or contact SEBI Office on Toll Free Helpline at 1800 266 7575 / 1800 22 7575. The complaint shall be lodged on SCORES 2.0 within one year from the date of cause of action, where,
- The complainant has approached the Portfolio Manager, for redressal of the complaint and,
  - The Portfolio Manager has rejected the complaint or,
  - The complainant has not received any communication from Finwizard or,
  - The complainant is not satisfied with the reply received or the redressal action taken by Finwizard.
- i. After exhausting all options as mentioned above for resolution, if the client is not satisfied, they can initiate dispute resolution through the Online Dispute Resolution Portal at <https://smartodr.in/login>.
- j. 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.
- k. 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.
- l. The process on Online Dispute Resolution Mechanism is available at <https://smartodr.in/login>.

### **Records that will be maintained:**

Complaints Register: where the date of receipt of complaint and action taken will be recorded and time taken for resolving the complaints will be mentioned.

A detailed report of complaints received and resolved and reasons for delay if any for resolution will be recorded.

## FINWIZARD TECHNOLOGY PRIVATE LIMITED

### 11. 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 opportunistically 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<br>(as percentage of Client's AUM) | Limit for investment across multiple associates/related parties<br>(as percentage of Client's AUM) |
|------------------------------------|-------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| Equity                             | 15%                                                                                       | 25%                                                                                                |
| Debt and hybrid securities         | 15%                                                                                       | 25%                                                                                                |
| Equity + Debt + Hybrid securities* | 30%                                                                                       |                                                                                                    |

Moreover, the diversification of the portfolio will always be subject to the scope of investments as may be agreed upon between the Portfolio Manager and the Client by way of any agreement, explicit or implied including this disclosure document, other documents and communications in writing and emails duly authenticated and exchanged between the client and Portfolio Manager.

*SShah*



*Sub*

## FINWIZARD TECHNOLOGY PRIVATE LIMITED

### Part-II Dynamic Section

#### 12. Client Representation

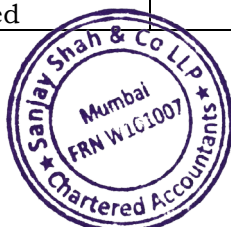
##### i. Details of client's account activated as on March 2026

| PMS Type            |                        | Discretionary Clients      |           | Non-Discretionary Clients  |        | Advisory Clients             |        |
|---------------------|------------------------|----------------------------|-----------|----------------------------|--------|------------------------------|--------|
| Category of Clients |                        | Associates/group companies | Others    | Associates/group companies | Others | Associates / group companies | Others |
| As on               | No. of Clients         | -                          | 215       | -                          | -      | -                            | -      |
| 31st Mar 2026       | Fund Managed (Rs. Crs) | -                          | 206.73364 | -                          | -      | -                            | -      |
| 31st Mar 2025       | No. of Clients         | -                          | 11        | -                          | -      | -                            | -      |
|                     | Fund Managed (Rs. Crs) | -                          | 5.77760   | -                          | -      | -                            | -      |
| 31st Mar 2024       | No. of Clients         | -                          | -         | -                          | -      | -                            | -      |
|                     | Fund Managed (Rs. Crs) | -                          | -         | -                          | -      | -                            | -      |
|                     |                        |                            |           |                            |        |                              |        |
|                     |                        |                            |           |                            |        |                              |        |

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

| Sr. No | Name of the associate/ related party          | Relation   | Value of investment as on 31-03-2026 (₹). | Percentage of total AUM as on 31-03-2026 |
|--------|-----------------------------------------------|------------|-------------------------------------------|------------------------------------------|
| 1      | Winiin Taxscope Pvt Ltd                       | Subsidiary | 20,35,36,602.00                           | 100%                                     |
| 2      | Finwizard Technology Services Private Limited | Subsidiary | 1,00,000.00                               | 99.9%                                    |
| 3      | Finwizard Securities Private Limited          | Subsidiary | 1,00,00,000.00                            | 99.9%                                    |

SShah



Sub to

## FINWIZARD TECHNOLOGY PRIVATE LIMITED

### 13. Financial Performance

The financial performance of the company for the financial year ended 31st March 2026 (audited) is as follows.

| Particulars                          | FY 25-26 (₹)      | FY 24-25 (₹)     | FY 23-24 (₹)     |
|--------------------------------------|-------------------|------------------|------------------|
| Total Income                         | 1,08,87,80,284.82 | 1,30,77,40,000   | 1,11,00,00,000   |
| Profit/(Loss) Before Tax             | (91,18,71,903.56) | (1,45,84,21,112) | (17,44,52,580)   |
| Profit/(Loss) After Tax              | (91,18,71,903.56) | (1,45,84,21,112) | (17,44,52,580)   |
| Equity Capital (As of end of period) | 71,28,930         | 22,50,300        | 22,50,300        |
| Total Reserves (As of end of period) | 29,63,77,106.6    | 83,92,69,282     | (3,91,89,81,968) |
| Net Worth (As of end of period)      | 30,50,43,656.6    | 84,71,12,383     | (3,91,66,98,998) |

Networth of Finwizard Technology Private Limited As on 31st March 2026 is Rs. 30,50,43,657/-

*SShah*



*Sub to*

## FINWIZARD TECHNOLOGY PRIVATE LIMITED

### 14. Performance of Portfolio Manager

Investment Approach-wise performance of the Portfolio Manager against the respective benchmark for the last three years, for Discretionary Portfolio Services with performance indicators calculated using 'Time Weighted Rate of Return' method in terms of Regulation 22 of the SEBI (Portfolio Managers) Regulations, 2020, is tabled as below:

| Performance                        | FY 22-23 | FY 23-24 | FY 24-25 | FY 25-26 |
|------------------------------------|----------|----------|----------|----------|
| Fisdrom Alpha Edge                 | NA       | NA       | NA       | -3.27    |
| Benchmark: Nifty Multi Asset Index | NA       | NA       | NA       | -1.77    |
| * Inception Date – 03/06/2025      |          |          |          |          |
| Fisdrom Wealth Edge                | NA       | NA       | -5.96    | 10.11    |
| Benchmark: BSE500TRI               | NA       | NA       | -5.92    | -3.12    |
| * Inception Date – 20/12/2024      |          |          |          |          |

#### Notes:

**1. NA means Not Applicable as the Investment Approach was either not in existence or had no clients during the period.**

**2. The returns for the Investment Approach and benchmark have been calculated since the inception of the portfolio. The information provided herein is not verified by SEBI.**

**3. Please note that the performance of the portfolio may vary from that of other investors and that generated by the Investment Approach across all investors because of:**

- **the timing of inflows and outflows of funds; and**
- **differences in the portfolio composition because of restrictions and other constraints**




**15. Audit Observations**

There have been no audit observations or qualifications in the audit report since the inception of the PMS operations.

**FINWIZARD TECHNOLOGY PRIVATE LIMITED****16. Details of investments in the securities of related parties of the portfolio manager**

The details of investment of client's funds by the portfolio manager in the securities of its related parties or associates.

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

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

Not Applicable as the Portfolio Manager has not made any investment in any security issued by group / associate companies

For **Finwizard Technology Private Limited**



**Subramanya Venkat Sumukh**  
**Director**



**Anand Atmaram Dalmia**  
**Director**



Date: 30/06/2026

Place: Bangalore

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**CERTIFICATE**

To,  
The Board of Directors,  
**Finwizard Technology Private Limited**  
IndiQube Sapphire, 2nd Floor,  
No. 73/1, St Mark's Road,  
Bangalore, Karnataka- 560 001

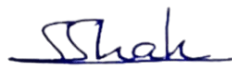
1. You have requested to us to provide a certificate on the Disclosure document for Portfolio Management services ("the Disclosure Document") of **Finwizard Technology Private Limited** ("the Company"). We understand that the disclosure document is required to be submitted to the Securities and Exchange Board of India ("the SEBI")
2. The Disclosure Document and compliance with the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 and guidelines issued by SEBI from time to time is the responsibility of the management of the company. Our responsibility is to report in accordance with the Guidance note on Audit Reports and Certificates for special purposes issued by the Institute of Chartered Accountants of India. Further, our scope of work did not involve us performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statement taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statement, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.
3. In respect of the information given in the Disclosure document, we state that
  - i. The list of persons classified as Associates or group companies and list of related parties are relied upon as provided by the company.
  - ii. The Promoters and partners, Key managerial personnel qualification, experience, ownership details are as confirmed by the Company and have been accepted without further verification.
  - iii. We have relied on the representations given by the management



of the company about the penalties or litigations against the Portfolio Manager mentioned in the Disclosure document.

- iv. 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.
  - v. Our certification is based on the audited Balance sheet of the Company for the year ended March 31, 2026, and examination of other records, data made available and information & explanations provided to us.
4. Read with above and on the basis of our examination of the books of accounts, records, statements produced before us and to the best of our knowledge and according to the information, explanations and representations given to us, we certify that the disclosure made in the Disclosure Document dated June 30, 2026 are true and fair in accordance with the disclosure requirements laid down in Regulation 30 (2) read with Schedule V to the SEBI Regulations.
5. This certificate is intended solely for the use of the management of the company for the purpose as specified in paragraph 1 above.

**For Sanjay Shah & CO LLP**  
**Chartered Accountants**



**Sanjay Shah**  
**Partner**  
Membership No. 118586  
Firm Registration Number: 101007

UDIN No: 26118586MXOOUB5695

Place: Mumbai  
Date: June 30, 2026

