

(Portfolio Managers) Regulations, 2020 and the guidelines and directives issued by the Board from time to time;

- ii) 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.
- iii) the Disclosure Document has been duly certified by an independent chartered accountant (Indicate name, address, phone number and registration number of the chartered accountant) on ___ (date).

(Enclose a copy of the chartered accountant's certificate to the effect that the disclosures made in the document are true, fair and adequate to enable the investors to make a well informed decision)

Date: _____ Signature of the Principal Officer

Place: _____ [Name and address of the Principal Officer]

SCHEDULE II

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

[Regulation 15]

FEES

1. Every portfolio manager shall pay a non-refundable fee of one lakh rupees along with the application for grant of certificate of registration.
2. Every portfolio manager shall pay a sum of ten lakh rupees as registration fees at the time of the grant of certificate by the Board.
3. A portfolio manager who has been granted a certificate of registration, to keep its registration in force, shall pay fee of five lakh rupees every three years , from the date of

grant of certificate of registration or from the date of grant of certificate of registration granted prior to the commencement of the Securities and Exchange Board of India (Change in Conditions of Registration of Certain Intermediaries) (Amendment) Regulations, 2016, as the case may be, within three months before expiry of the block period for which fee has been paid.

4. ⁵⁷[The fee referred to in paragraph (2) shall be paid by the portfolio manager within fifteen days from the date of receipt of intimation from the Board under regulation 10 by way of direct credit into the bank account through NEFT/RTGS/IMPS or online payment using the SEBI Payment Gateway or any other mode as may be specified by the Board from time to time.]

5. ⁵⁸[The fees specified in paragraphs (1) and (3) above, shall be payable by the portfolio manager by way of direct credit into the bank account through NEFT/RTGS/IMPS or online payment using the SEBI Payment Gateway or any other mode as may be specified by the Board from time to time.]

SCHEDULE III

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

[Regulation 21]

CODE OF CONDUCT- PORTFOLIO MANAGER

1. A portfolio manager shall, in the conduct of his business, observe high standards of

⁵⁷ Substituted by the Securities and Exchange Board of India (Payment of Fees and Mode of Payment) (Amendment) Regulations, 2023, w.e.f 01-04-2023. Prior to its substitution, Clause 4 read as under:

“The fee referred to in paragraph (2) shall be paid by the portfolio manager within fifteen days from the date of receipt of intimation from the Board under regulation 10 by way of demand draft in favour of 'Securities and Exchange Board of India' payable at Mumbai or at the place where respective regional or local office is located or by way of direct credit in the bank account through NEFT/RTGS/IMPS or any other mode allowed by RBI.”

⁵⁸ Substituted by the Securities and Exchange Board of India (Payment of Fees and Mode of Payment) (Amendment) Regulations, 2023, w.e.f 01-04-2023. Prior to its substitution, Clause 5 read as under:

“The fees specified in paragraphs (1) and (3) above, shall be payable by the portfolio manager by a demand draft in favour of "Securities and Exchange Board of India" payable at Mumbai or at the place where respective regional office is located by way of direct credit in the bank account through NEFT/RTGS/IMPS or any other mode allowed by RBI.”