



Date: 22/Dec/2022

SPECIFIC POLICY IN COMPLIANCE WITH PMS REGULATIONS

This policy is made in accordance with the Clause 3.2 of the SEBI circular SEBI/HO/IMD/IMD-I DOF1/P/CIR/2022/133 dated September 2022.

This is a specific policy in accordance with the SEBI (Portfolio Managers) Regulations, 2020 and circulars issued thereon to cover the specific situations and scenarios for placing orders for clients by the Portfolio Manager.

a) Specific situations (not generic) wherein the orders shall be placed for each client individually or pooled from trading account of Portfolio Manager

- When the client has given specific instructions or preference about owning shares of companies in particular sector(s) or industry(ies) only
- When the client has given specific instructions or preference regarding not owning shares of companies operating in particular industry(ies) or sector(s)
- Settlement of clients' own trades
- For off-the market transfer of securities of the client
- Redemption or sale of securities to book profits
- On receiving redemption request of the client
- In case of Non-discretionary PMS services
- When the transactions are to be placed in all the clients' accounts in the event of aggregation of purchases or sales for economy of scale

b) Scenarios / situations in which deviation from the allotment of securities as intended at the time of placement of order would be permissible, if at all

- On any statutory / regulatory changes
- To make good the errors in placing trades by the broker / custodian
- In case of maximum weight constraint: if a price of a stock goes up drastically after placing trades and crosses the maximum weight constraint for a security

c) Scenarios, wherein, the Portfolio Manager is required to place certain margins / collaterals in order to execute certain transactions

- To trade in derivative contracts such as buying and selling of stock and index futures and options

Deviations, if any, will be allowed only on account of emergency or specific instructions from the client.

The deviation will require prior written approval of the Principal Officer and Compliance officer of the Portfolio Manager with a detailed rationale for such deviation.





Note: Above Specific Policy is for reference and is subject to evolution over time and/or in accordance with the SEBI (Portfolio Managers) Regulations or SEBI circulars issued from time to time.

For Valtrust Partners LLP

For VALTRUST PARTNERS LLP

Partner / Authorized Signatory

Arihant Bardia

Designated Partner