

## DISCLOSURE DOCUMENT

MIV Investment Services Private Limited  
(Portfolio Management Services : Registration No. INP000001413)  
301-302, Mittal Avenue, Nagindas Master Road,  
Kala Ghoda, Fort, Mumbai – 400001  
CIN : U67190MH2005PTC154164 Ph : 022-22875801



## DISCLOSURE DOCUMENT

- a. The Document has been filed with the Board along with the certificate in the specified format in terms of Regulation 22 of the SEBI (Portfolio Managers) Regulations, 2020.
- b. The purpose of the Document is to provide essential information about the portfolio services in a manner to assist and enable the investors in making informed decision for engaging a portfolio manager.
- c. The necessary information about the portfolio manager required by an investor before investing, and the investor may also be advised to retain the document for future reference.
- d. The name, phone number, e-mail address of the principal officer so designated by the portfolio manager is

Name of the principal officer	:	Mr. Ravi Chadha
Phone No.	:	91-22-22875801
E-mail address	:	ravi@prodigyinvest.com



Form C

Securities and Exchange Board Of India  
(Portfolio Managers) Regulations, 2020  
Regulation 22

Name of the Portfolio Manager : MIV Investment Services Private Limited  
301-302, Mittal Avenue, Nagindas Master Road,  
Kala Ghoda, Fort, Mumbai – 400001  
Tel : 022 -22875801 Email : ravi@prodigyinvest.com

We confirm that

- a. 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;
- b. 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 in the Portfolio Manager.
- c. the Disclosure Document has been duly certified by an independent Chartered Accountant Mr. Biren Chandrakant Gabhawala, a Partner of C.M.Gabhawala & Co., Chartered Accountants, having membership no. 040496 and office at 42, Nanik Niwas, 30, Dr. D.D.Sathe Marg, Girgaum, Mumbai – 400004 (Phone No. 022 23823923/23880101) on 25<sup>th</sup> November, 2023.

For and on behalf of MIV Investment Services Private Limited



Mr. Ravi Chadha  
Principal Officer  
301-302, Mittal Avenue  
Nagindas Master Road  
Kala Ghoda, Fort  
Mumbai – 400001

Date : 25<sup>th</sup> November, 2023  
Place : Mumbai

# **C. M. GABHAWALA & CO. (Regd.)**

## **CHARTERED ACCOUNTANTS**

42, Nanik Niwas, 30, Dr. D.D. Sathe Marg, Girgaum, Mumbai-400 004.

Phone: 2384 1752 / 2382 3923 / 2388 0101. Email: admin@cmgco.net

### **CERTIFICATE**

We hereby certify that the disclosures made in the enclosed Disclosure Document dated 25<sup>th</sup> November, 2023 prepared and forwarded by MIV Investment Services Private Limited (CIN No. U67190MH2005PTC154164) having its office address at 301-302, Mittal Avenue, Nagindas Master Road, Kala Ghoda, Fort, Mumbai 400001 in terms of the Schedule V of Regulation 22 of the Securities and Exchange Board of India (Portfolio Managers) Regulation 2020 and the guideline and directives issued by the Board from time to time are true, fair and adequate to enable the investors to make a well informed decision.

The certificate is issued on the basis of the information and document given/ produced before us and on the basis of representation made by MIV Investment services Private Limited.

**For C.M. GABHAWALA & CO**

**CHARTERED ACCOUNTANTS**

**FRN: 102870W**

BIREN  
CHANDRAKAN  
T GABHAWALA

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BIREN CHANDRAKANT  
GABHAWALA  
Date: 2023.11.25  
14:40:31 +05'30'

**BIREN GABHAWALA**

**PARTNER**

**MEM. NO.040496**

**UDIN: 23040496BGWHSU5503**

**Place: Mumbai**

**Date: 25<sup>th</sup> November, 2023**



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- 1) **Disclaimer:** The particulars given in this Document have 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 the Document.
- 2) **Definitions:** Unless the context or meaning thereof otherwise requires, the following expressions shall have the meaning assigned to them hereunder respectively:
  - a. **"Act"** means the Securities and Exchange Board of India, Act 1992 (15 of 1992).
  - b. **"Agreement"** means agreement between Portfolio Manager and its Client and shall include all Schedules and Annexures attached thereto.
  - c. **"Application"** means the application made by the Client to the Portfolio Manager to place its funds and/or securities with the Portfolio Manager for Portfolio Management Services. Upon execution of the Agreement by the Portfolio Manager, the Application shall be deemed to form an integral part of the Agreement. Provided that in case of any conflict between the contents of the Application and the provisions of the Agreement, the provisions of the Agreement shall prevail.
  - d. **"Assets"** means the Portfolio and/or the Funds
  - e. **"Body Corporate"** shall have the meaning assigned to it under sub-section (11) of Section 2 of the Companies Act, 2013 (18 of 2013).
  - f. **"Bank Account"** means one or more accounts opened, maintained and operated by the Portfolio Manager with any of the Scheduled Commercial Bank in accordance with the agreement entered into with the Client.
  - g. **"Board"** means the Securities and Exchange Board of India established under sub-section (1) of Section 3 of the Securities and Exchange Board of India Act.
  - h. **"Client"** means the person who enters into an Agreement with the Portfolio Manager for managing its portfolio and/or the funds.
  - i. **"Custodian"** means any person who carries on or proposes to carry on the business of providing custodial services in accordance with the regulations issued by SEBI from time to time.
  - j. **"Depository Account"** means one or more account or accounts opened, maintained and operated by the Portfolio Manager with any depository or depository participant registered under the SEBI (Depositories and Participants) Regulations, 1996 in accordance with the agreement entered into with the Client.
  - k. **"Discretionary Portfolio Management Services"** means the Portfolio Management Services rendered by the Portfolio Manager to the Client on the terms and conditions contained in the Agreement, where under the Portfolio Manager exercises any degree of discretion in the investment or management of the assets of the Client.
  - l. **"Non-Discretionary Portfolio Management Services"** means the Portfolio Management Services rendered to the Client by the Portfolio Manager on the terms and conditions contained in the Agreement, where under the Portfolio Manager invests in a Portfolio of Securities for and on behalf of the Client with the consent of the Client.
  - m. **"Document"** means this Disclosure Document.
  - n. **"Financial Year"** means the year starting on 1<sup>st</sup> April and ending on 31<sup>st</sup> March of the following year.





- o. "Funds" means the monies managed by the Portfolio Manager on behalf of the Client pursuant to the Agreement and includes the monies mentioned in the application, any further monies placed by the Client with the Portfolio Manager for being managed pursuant to the Agreement, the proceeds of the 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.
- p. "Parties" means the Portfolio Manager and the client; and "Party" shall be construed accordingly.
- q. "Person" includes any individual, partners in partnership, central or state government, company, body corporate, cooperative society, corporation, trust, society, Hindu Undivided Family or any other body of persons, whether incorporated or not.
- r. "Portfolio" means the Securities managed by the Portfolio Manager on behalf of the Client pursuant to the Agreement and includes Securities mentioned in the Application, any further Securities placed by the Client with the Portfolio Manager for being managed pursuant to the Agreement, Securities acquired by the Portfolio Manager through investment of funds and bonus and rights shares or otherwise in respect of Securities forming part of the Portfolio, so long as the same is managed by the Portfolio Manager.
- s. "Portfolio Manager" shall have the same meaning as given in regulation 2(o) of the SEBI (Portfolio Managers) Regulations, 2020 as amended from time to time.
- t. "Principal Officer" means an employee of the Portfolio Manager who has been designated as such by the Portfolio Manager.
- u. "Portfolio Regulations" means the Securities and Exchange Board Of India (Portfolio Managers) Regulations, 2020, as amended, Master Circular no SEBI/HO/IMD/IMD-POD-1/P/CIR/2023/38 dated 20<sup>th</sup> March, 2023 and, various Regulations, Guidelines, Notifications, and Circulars issued to the portfolio managers by the Securities and Exchange Board of India, collectively referred to as "Portfolio Regulations".
- v. "Scheduled Commercial Bank" means any bank included in the Second Schedule to the Reserve Bank of India Act, 1934 (2 of 1934).
- w. "SEBI" means the Securities and Exchange Board of India established under sub-section (1) of Section 3 of the SEBI Act.
- x. "Securities" includes Securities as defined under the Securities Contracts (Regulation) Act, 1956 as amended from time to time and includes
  - a. Shares, scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature in or of any incorporated company or other body corporate;
  - b. Derivative;
  - c. Units or any other instrument issued by any collective investment scheme to investors in such schemes;
  - d. Security receipt as defined in clause (zg) of section 2 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
  - e. Units or any other such instrument issued to investors under any mutual fund scheme;
  - f. Government securities;
  - g. Such other instruments as may be declared by the Central Government to be securities;
  - h. Rights or interest in securities;
  - i. Exchange Traded Funds; and
  - j. Liquid Funds.





Words and expressions used in this disclosure document and not expressly defined shall be interpreted according to their general meaning and usage. The definitions are not exhaustive. They have been included only for the purpose of clarity and shall in addition be interpreted according to this general meaning and usage and shall also carry meanings assigned to them in regulations governing Portfolio Management Services.

3) Description:

- a) **History, Present Business and Background of the Portfolio Manager:** MIV Investment Services Private Limited was formed in June 2005 with the vision of providing Portfolio Management Services. The company currently caters to retail and corporate clients. The company has a team of professionals having long experience in the various facets of equity markets such as Research, Fund Management, Dealing and Institutional Sales.
- b) **Promoters of the Portfolio Manager, directors and their background:** The promoters and directors of MIV are as under:

**Ravi Chadha (Promoter & Director)**

Mr. Ravi Chadha has a wide-ranging experience of over 28 years in the banking and financial services sector. After completing his Graduation in Commerce from H. R. College of Commerce, University of Mumbai, Mr. Chadha acquired Chartered Accountant degree (with merit ranking in both Inter & Final Examinations) from The Institute of Chartered Accountants of India. In his current position as the Chief Investment Officer, Mr. Ravi Chadha is leading a team of professionals, which manages the portfolios of clients. Mr. Ravi Chadha was responsible for setting up Portfolio Management Services for Motilal Oswal Securities Limited. He was also the Head of Retail team (Equity Advisory Group) on an all-India basis for Motilal Oswal Securities Limited besides heading Institutional Sales for 2 years. Prior to joining Motilal Oswal Securities Limited, Mr. Ravi Chadha worked for over 4 years with ANZ Grindlays Bank where he worked in the investment banking division and was also the Portfolio Manager of the Bank's Portfolio Management Division 'Investcare' for 2 years.

**Mala Chadha (Promoter & Director)**

Mrs. Mala Chadha has done her Bachelor of Arts and heads the HR & Admin function of MIV Investment Services Private Limited.

**Vir Chadha (Director)**

Mr. Vir Chadha has done his Bachelor of Business Administration.

**Vihan Chadha (Director)**

Mr. Vihan Chadha has done his Masters of Science of Investment.

- c) **Top 10 Group companies/firms of the Portfolio Manager on turnover basis:** NIL

- d) **Details of the services being offered:**





### Discretionary Services

Under these services, the choice as well as the timing of the investment decision rests solely with the Portfolio Manager and the Portfolio Manager can exercise any degree of discretion in the investments or management of assets of the Client. The Securities invested / disinvested by the Portfolio Manager for Clients may differ from Client to Client. The Portfolio Manager's decision (taken in good faith) in the deployment of the Client's funds shall be binding on the Client and shall not be assailed, challenged, questioned or disputed by the Client in any manner whatsoever except on the ground of fraud, malafide, conflict of interest or gross negligence. This right of the Portfolio Manager shall be exercised strictly in accordance with the relevant Acts, Regulations, Guidelines, and Notifications in force from time to time. Periodical statements with respect to the Client's Portfolio shall be sent to the respective Client.

### Non – Discretionary Services:

Under the Non – Discretionary Portfolio Management Services, the portfolio of the Client shall be managed in consultation with the Client. Under this service, the Assets will be managed as per express prior instructions issued by the Client from time to time. The Client will have complete discretion to decide on the investment. The Portfolio Manager inter alia manages transaction execution, accounting, recording of corporate benefits, valuation and reporting aspects on behalf of the Client entirely at the Client's risk.

The deployment of the Client's funds by the Portfolio Manager on the instructions of the Client is absolute and final and can never be called in question or shall not be open to review at any time during the currency of the Agreement or at any time thereafter except on the ground of malafide, fraud, conflict of interest or gross negligence. The rights and obligations of the Portfolio Manager shall be exercised strictly in accordance with the Act, Rules and/or Regulations, guidelines and notifications issued by SEBI and in force from time to time. A periodical statement in respect of Client's Portfolio generated from our end shall be sent to respective Clients.

The portfolio manager is currently utilizing the services of Ambit Capital Private Limited, Nuvama Wealth and Investment Limited, Emkay Global Financial Services Limited, GEPL Capital Private Limited, Sushil Financial Services Private Limited, Batlivala & Karani Securities India Private Limited, PhillipCapital (India) Private Limited, Incred Capital Wealth Portfolio Managers Private Limited, Investec Capital Services (India) Private Limited and Haitong Securities India Private Limited.

The Portfolio Manager offers an option to clients to be on-boarded directly, without intermediation of persons engaged in distribution services.





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

i	All cases of penalties imposed by the Board or the directions issued by the Board under the Act or Rules or Regulations made thereunder.	Nil
ii	The nature of the penalty/direction.	Nil
iii	Penalties/fines imposed for any economic offence and/ or for violation of any securities laws.	Nil
iv	Any pending material litigation/legal proceedings against the portfolio manager / key personnel with separate disclosure regarding pending criminal cases, if any.	Nil
v	Any deficiency in the systems and operations of the Portfolio Manager observed by the Board or any regulatory agency.	Nil
vi	Any enquiry/ adjudication proceedings initiated by the Board against the portfolio manager or its directors, principal officer or employee or any person directly or indirectly connected with the Portfolio Manager or its directors, principal officer or employee, under the Act or rules or regulations made thereunder.	Nil

5) Services Offered:

Under the Discretionary and Non-Discretionary Services, the Portfolio Manager offers the following strategy to its Clients:

**Prodigy Growth Strategy:**

The objective of the strategy is to generate long term capital appreciation by investing in under-researched and/or under-valued growth stocks which are in a secular uptrend based on Relative Strength Comparative Indicator (identified using proprietary Investment Approach called 'Reverse Research'). The strategy will also invest in unique businesses, which are likely to enter a phase of accelerated growth / at an inflection point in their economic life cycle. Our endeavor would be to search for promising businesses that can like a Prodigy grow into something great. The strategy can also invest in listed Exchange Traded Funds (including equity and non-equity asset classes) that may be in a secular uptrend, based on Relative Strength Comparative Indicator versus the S&P CNX Nifty. The Portfolio Manager has complete flexibility to manage allocation to stocks across different market capitalizations.

The strategy is suitable for long-term investors whose risk profile is 'aggressive/moderately aggressive' and who want to build capital over a longer period of time (five years or more). The strategy may not be suitable for investors who are looking for a buy and hold strategy. The strategy may also not be suitable for investors who are looking for a low churn portfolio as our portfolio turnover is on the higher side given our extreme focus on risk management of underperforming / loss making positions.





There is a risk that there will be times when our proprietary approach of Reverse Research may not work and during these times we may underperform. While we expect the clients to be invested with us for a minimum of five years for the strategy to perform to its potential and ride out any patches as mentioned above, it still does not guarantee that we shall always be able to meet our objective of generating long term capital appreciation. The portfolio manager can take a significantly overweight exposure to a single sector (sometimes even above 50% exposure) especially when there is a secular uptrend in a sector based on Relative Strength Comparative Indicator. Such high exposure to a single sector increases the risk for clients.

The benchmark index for Prodigy Growth Strategy is Nifty 50 TRI. The Nifty 50 TRI is a widely known and available benchmark that represents the Indian equity asset class return. A vast majority of our clients are individual investors who relate to the Nifty 50 TRI much better.

The Portfolio Manager may use derivative instruments like index futures, stock futures and options contracts, warrants, convertible securities, swap agreements or any other derivative instruments for the purpose of hedging and portfolio balancing, as permitted under the regulations and guidelines.

The Portfolio in all cases will be guided strictly by the relevant guidelines, Acts, Rules, Regulations and notifications prevailing in force from time to time. While at all times, the investment objective of the Portfolio Manager shall be preservation and growth of capital, we wish to reiterate that there can be no assurance and / or guarantee of such growth or preservation of capital.

The un-invested amounts forming part of the Client's Assets may at the discretion of the Portfolio Manager be held in cash or deployed in Exchange Traded Liquid Funds or Overnight / Liquid Fund schemes of Mutual Funds or any other short-term avenues for investments. The Portfolio Manager may also invest the funds in Fixed Maturity Plans, Bank deposits, Bonds, Debentures of varying maturities as well as Gilt schemes or debt- oriented schemes of Mutual Funds. The Portfolio Manager, with the consent of the Client, may lend the securities through an Approved Intermediary, for interest.

The Portfolio Manager will not invest any of the funds of the Clients in the shares, mutual funds, debt, deposits and other financial instruments of group companies of the Portfolio Manager.

**6) Diversification Policy:**

Prodigy Growth Strategy is sector and market cap agnostic. The Portfolio Manager intends to achieve diversification by investing in 20 – 70 stocks for each client. The portfolios may have 20 – 30 stocks when large-cap allocation is over 60% in the portfolios while the portfolios may have 40 – 70 stocks when small-cap allocation is over 60% in the portfolios. There is no limit on exposure to a single stock or a single sector.





## 7) Risk Factors:

- Investment in securities (equities, derivatives, mutual funds and exchange traded funds) are subject to market risks and there is no assurance or guarantee that the objective of the investments will be achieved.
- The investments may not be suited to all categories of investors.
- The past performance of the Portfolio Manager in any product is not indicative of its future performance in the same product or any other products either existing or any new products that may be offered. There is no assurance that past performances will be repeated. Investors are not offered any guarantee or indicative returns through these products.
- The names of the products do not in any manner indicate their prospects or returns. The performance may be adversely affected by the performance of the individual companies in the portfolio, changes in the market place, industry-specific factors, macro-economic factors and other forces affecting the capital market. The performance of the portfolio may also be adversely affected by the changes in Government and RBI policies, volatility in the equity markets, general levels of interest rates and risk associated with trading volumes, liquidity and sentiment systems in the equity and debt markets.
- There will be times when the Portfolio Manager's approach of Reverse Research may not work and during these times the portfolios of clients may underperform.
- The Portfolio Manager can take a significantly overweight exposure to a single sector (sometimes even above 50% exposure) especially when there is a secular uptrend in a sector based on Relative Strength Comparative Indicator. Such high exposure to a single sector increases the risk for clients.
- Technology stocks and some of the investments in niche sectors run the risk of volatility, high valuation, obsolescence and low liquidity.
- Investments in debt instruments and other fixed-income securities are subject to default risk, liquidity risk, interest rate risk and reinvestment risks as interest rates prevailing on interest amount or maturity due dates may differ from the original coupon of the bond, which might result in the proceeds being invested at a lower rate.
- In the case of stock lending, risks relate to the defaults from counterparties with regards to the securities lent and the corporate benefits accruing thereon, the inadequacy of the collateral and settlement risks. The Portfolio Manager is not responsible or liable for any loss resulting from the above-mentioned risks.
- The Portfolio Manager may use derivative instruments like index futures, stock futures and options contracts, warrants, convertible securities, swap agreements or any other derivative instruments for the purpose of hedging and portfolio balancing, as permitted under the regulations and guidelines. The use of a derivative requires understanding not only of the underlying instrument but of the derivative itself. 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 the price or interest rate movement correctly.
- There is a possibility that a loss may be sustained as a result of the failure of another party (usually referred to as the 'counter party') to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or the improper valuation of the derivatives and the inability of derivatives to correlate perfectly





with the underlying assets, rates and indices. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value.

- Investments made by the Portfolio Manager are subject to risks arising from the investment objective, investment strategy and asset allocation.
- After accepting the corpus for portfolio management, the Portfolio Manager may not get an opportunity to deploy the same immediately or there may be a delay in deployment. In such situations, the Clients may suffer opportunity loss.

#### 8) Client Representation:

Category of Clients	No. of Clients			Funds managed (Rs. in Crores)			Discretionary / Non-Discretionary
	31.03.23	31.03.22	31.03.21	31.03.23	31.03.22	31.03.21	
Associates / group	6	6	6	86.26	91.79	64.70	Discretionary
Others	297	297	246	863.78	949.58	620.35	Discretionary
Total	303	303	252	950.04	1041.37	685.05	Discretionary
Associates / group	-	-	-	-	-	-	Non-Discretionary
Others	-	1	2	-	5.48	8.87	Non-Discretionary
Total	-	1	2	-	5.48	8.87	Non-Discretionary

#### Transactions with related parties for the year ended 31<sup>st</sup> March 2023

(Amount in Rupees)

Nature of transaction	Managerial Remuneration paid	Rent received for use of office	Rent paid for personal property	PMS Fees received
Ravi Chadha (Director)	99,00,000.00	1,20,000.00	9,30,000.00	4,90,200.00
Mala Chadha (Director)	98,00,000.00	1,20,000.00	3,30,000.00	4,56,803.00
Vir Chadha (Director)	38,50,000.00	0.00	1,50,000.00	69,956.00
Vihan Chadha (Director)	31,70,000.00	0.00	1,50,000.00	70,346.00
Sharad Nayak (CEO)	66,35,000.00	0.00	0.00	0.00
Ravi Chadha HUF#	0.00	0.00	0.00	3,57,506.00
Pushpa Chadha (Relative*)	0.00	0.00	0.00	1,59,590.00

# Karta of HUF is the Director of MIV

\* Relative of Director





While there is no other direct payment from MIV Investment Services Private Limited to its directors, Mala Chadha, Director is registered as Authorised Person with Edelweiss Broking Limited, Ravi Chadha, Director is registered as Authorised Person with Emkay Global Financial Services Limited, Vir Chadha, Director is registered as Authorised Person with Ambit Capital Private Limited, Vihan Chadha, Director is registered as Authorised Person with GEPL Capital Private Limited and Sharad Nayak, CEO is registered as Authorised Person with Sushil Financial Services Private Limited.

MIV Investment Services Private Limited on behalf of its clients does trades with these brokers through these Directors / CEO as Authorised Persons for which the respective individuals are entitled to receive sub-brokerage from the respective brokers.

Sub-brokerage received for the year ended 31<sup>st</sup> March 2023

Ravi Chadha (Director)	Mala Chadha (Director)	Vir Chadha (Director)	Vihan Chadha (Director)	Sharad Nayak (CEO)
1,13,15,366.00	1,21,75,951.00	89,67,010.00	1,17,66,252.00	1,08,11,596.00

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					

9) The Financial Performance of the Portfolio Manager:

(Rs. in lacs)

	31.03.23	31.03.22	31.03.21
	Audited	Audited	Audited
Profit before depreciation & tax	532.98	5390.02	565.33
(-) Depreciation	313.32	212.33	65.82
(-) Provision for tax	32.36	1084.23	366.23
Profit / (Loss) for the year	187.30	4093.46	133.28

10) Portfolio Management Performance of the Portfolio Manager for the last 3 years

Name of Strategy	Bench mark	2022-23		2021-22		2020-21	
		Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark
Prodigy Growth Strategy	Nifty 50 TRI	-4.94	0.59	35.27	20.26	82.13	72.54
Prodigy Growth Strategy – Non Discretionary	Nifty 50 TRI	-	-	13.48	20.26	59.94	72.54

All the portfolio and benchmark returns are calculated using the Time Weighted Rate of Return method.





**11) Audit Observations:**

There are no audit qualifications in the preceding 3 years.

**12) Nature of expenses:**

- a) **Investment Management Fees:** May be a fixed fee or a return-based fee or a combination of both as detailed in the Schedule to the Portfolio Management Services agreement. The fees will be charged on dates as agreed between the Client and the Portfolio Manager.
- b) **Custodian Fees:** As agreed between the Client and the Portfolio Manager.
- c) **Registrar & Transfer Fees:** As agreed between the Client and the Portfolio Manager.
- d) **Brokerage & Transaction Cost:** The investments under Portfolio Management would be done through registered members of the Stock Exchange(s) who charge brokerage up to a maximum of 0.5% of the contract value. In addition to the brokerage, transaction costs such as network charges, turnover charges, stamp duty, transaction costs, turnover tax, securities transaction tax or any other tax levied by statutory authority (ies), foreign transaction charges (if any) and other charges on the purchase and sale of shares, stocks, bonds, debt, deposits, other financial instruments would be levied by the broker. Entry or exit loads (if any) on units of mutual funds will also be charged from the Clients.
- e) **GST:** As applicable from time to time.
- f) **Depository charges:** As may be agreed between the Client and the Portfolio Manager.
- g) **Exit load:** As may be agreed between the Client and the Portfolio Manager.

**13) Taxation:** Investment in securities is subject to the provisions of the Indian Income Tax Act, 1961. Special reference needs to be made in respect of provision related to capital gains, business income and all other provisions of the Income Tax Act. Provisions related to tax deduction at source shall also apply, wherever applicable. Interest and dividends would be subject to tax as per the provisions of the Income Tax Act. It shall be the Client's responsibility to deduct tax at source, if applicable, on the management fees payable by the Client to the Portfolio Manager as also to meet the advance tax obligation installments payable on the due dates under the Income Tax Act, 1961.

**14) Accounting Policies:** The following accounting policy will be applied for the portfolio investments of the clients.

- a) Investments in Equities, Mutual Funds, Exchange Traded Funds and Debt Instruments will be valued at closing market prices of the exchanges (BSE or NSE as the case may be) or the Repurchase Net Asset Value declared for the relevant scheme on the date of the report or any cut off date or the market value of the debt instrument at the cut off date. Alternatively, the last available prices on the exchange or the most recent NAV will be reckoned.
- b) Realized gains/losses will be calculated by applying the First in First Out method.
- c) Transactions for purchase or sale of securities will be recognized as of the trade date and not as of the settlement date so that the effect of all investments traded during a financial year are recorded and reflected in the financial statements of that year.
- d) For derivative transactions (if any), unrealized gains and losses on open position will be calculated by marking to market the open positions.





- e) Unrealized gains/losses are the differences between the current market values or NAV of even date and the historical cost of the securities.
- f) Dividend on shares and units in mutual funds, interest on debt instruments etc. shall be accounted on an accrual basis.
- g) Corpus-in in the form of securities would be accounted at the previous day's closing market rate while corpus-out in the form of the securities would be accounted at the closing market rate of the day of withdrawal.
- h) Tax deducted at source (TDS) is considered as withdrawal of corpus and debited accordingly.
- i) Securities Transaction Tax paid on purchase / sale of securities including derivatives, is recognized as an expense in the books of accounts.
- j) The portfolio manager and the client can adopt any specific norms or methodology for valuation of investments or accounting the same as may be mutually agreed between them on a case specific basis.

15) Investor Services:

- a) Name, address and telephone number of the investor relation officer who shall attend to the investor queries and complaints:

Name	:	Mr. Pradeep Sargar, Manager – Client Servicing
Address	:	MIV Investment Services Private Limited 301-302, Mittal Avenue Nagindas Master Road Kala Ghoda, Fort Mumbai - 400001.
Telephone	:	91-22-22875801 / 89767 99778 / 89767 99788
Email for queries	:	<a href="mailto:clientcare@prodigyinvest.com">clientcare@prodigyinvest.com</a>
Email for complaints	:	<a href="mailto:complaint@prodigyinvest.com">complaint@prodigyinvest.com</a>

- b) Grievance redressal and dispute settlement mechanism:

Grievances, if any, that may arise pursuant to the Portfolio Investment Management Agreement entered into shall as far as possible be redressed through the administrative mechanism by the Portfolio Manager and are subject to SEBI (Portfolio Managers) Regulations 2020 and any amendments made thereto from time to time. However, all the legal actions and proceedings are subject to the jurisdiction of courts in Mumbai only and are governed by Indian laws.

The portfolio manager will endeavor to address all complaints regarding service deficiencies or causes for grievance, for whatever reason, in a reasonable manner and time. The following administrative mechanism with respect to grievance redressal has been set up by the Portfolio Manager.





1. All grievances to be addressed to Manager – Client Servicing on [complaint@prodigyinvest.com](mailto:complaint@prodigyinvest.com).
2. Any complaint received would be entered into the complaint register.
3. It would be the endeavor of the Manager – Client Servicing to resolve the complaints within 10 working days from the date of receipt of the complaint.
4. Any complaint remaining unresolved at the end of 10 working days will be escalated to the Principal Officer.
5. The Principal Officer will endeavor to resolve the complaint within the next 10 working days.
6. The Principal Officer will sign off on the complaint register on a monthly basis.
7. The Compliance Officer will submit a quarterly report to the Board of Directors.

If the client remains dissatisfied with the remedies offered or the stand taken by the Portfolio Manager, the client can lodge his/her grievances with SEBI at <https://scores.gov.in/scores/Welcome.html> or by sending their complaints on the address given below.

Office of Investor Assistance and Education  
Securities and Exchange Board of India  
SEBI Bhavan  
Plot No. C4A, 'G' Block  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051.

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

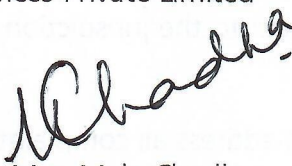
If the client remains dissatisfied with the remedies offered or the stand taken by the Portfolio Manager, the Client and the Portfolio Manager shall abide by the following mechanisms:

All disputes, differences, claims and questions whatsoever arising between the Client and the Portfolio Manager and / or their respective representatives shall be settled through the Arbitration process as described in the Portfolio Investment Management Agreement or any Supplemental Agreement thereto.

For MIV Investment Services Private Limited



Mr. Ravi Chadha  
Director



Mrs. Mala Chadha  
Director

Place : Mumbai  
Date : 25<sup>th</sup> November, 2023