

INSTRUCTIONS

Pursuant to SEBI master circular vide ref. no. CIR/ISD/AML/3/2010 dated December 31, 2010 on anti money laundering standards and guidelines on identification of Beneficial Ownership issued by SEBI vide its circular ref. no. CIR/MIRSD/2/2013 dated January 24, 2013, investors (other than Individuals) are required to provide details of Ultimate Beneficial Owner(s) ("UBO(s)") and submit proof of identity (viz. PAN with photograph or any other acceptable proof of identity prescribed in common KYC form) of UBO(s)). Attached Documents should be self-certified by the UBO and certified by the Applicant/Investor Authorised Signatory/ies.

(1) The Ultimate Beneficial Owner means:

• **For Investor other than Trust:**

A 'Natural Person', who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest.

Controlling ownership interest means ownership of / entitlements to:

- i. more than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
- ii. more than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or
- iii. more than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.
- iv. In cases where there exists doubt as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity details should be provided of the natural person who is exercising control over the juridical person through other means (i.e. control exercised through voting rights, agreement, arrangements or in any other manner).
- v. However, where no natural person is identified, the identity of the relevant natural person who holds the position of senior managing official should be provided.

• **For Trust :**

The settler of the trust, the trustees, the protector, the beneficiaries with 15% or more of interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

(2) Documents to be provided:

Provide copy of PAN with photograph or valid KYC Compliance proof or any other acceptable identity proof of UBO as below

- i. UID (Adhar)
- ii. Passport
- iii. Voter ID
- iv. Driving Licence

If UBO is not KYC compliant, request to complete KYC formalities and send the intimation to CAMS /Fund. Attach valid address proof.

Attach valid documentary proof like Shareholding pattern duly self attested by Authorized Signatory / Company Secretary.

Note: Attached documents should be self-certified by the UBO and certified by the Applicant/Investor Authorized Signatory/ies

(3) If the BO is minor proof of date of birth (i.e. birth certificate) and proof of relationship with the guardian and the copy of PAN with photograph of the guardian is mandatory.

(4) Exemption in case of listed companies:

The provisions w.r.t. Identification of UBO are not applicable to the investor or the owner of the controlling interest is a company listed on a stock exchange, or is a majority-owned subsidiary of such a company.

(5) Applicability for foreign investors:

The identification of beneficial ownership in case of Foreign Institutional Investors (FIIs), their sub-accounts and Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / Reserve Bank of India may be guided by the clarifications issued vide SEBI circular CIR/MIRSD/11/2012 dated September 5, 2012.

(6) In case the information is not provided, it will be presumed that applicant is the ultimate beneficial owner, with no declaration to submit. In such case, the concerned SEBI registered intermediary reserves the right to reject the application or reverse the allotment of units, if subsequently it is found that applicant has concealed the facts of beneficial ownership.

(7) UBO - Type Codes

UBO - 01	Ownership of / entitlement to more than 25% of shares of capital or profits of the juridical person, where the juridical person is a company
UBO - 02	Ownership of / entitlement to more than 15% of the capital or profits of the juridical person, where the juridical person is a partnership
UBO - 03	Ownership of / entitlement to more than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals
UBO - 04	Natural person who is exercising control over the juridical person through other means i.e. control exercised through voting rights, agreement, arrangements or in any other manner. (In case where there exist doubt as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests)
UBO - 05	Person who holds the position of senior managing official like CEO, MD, Managing Partner etc. (In case any Ultimate Beneficial Owner/s does not own over 25% or 15%).
UBO - 06	The settlor(s) of the Trust
UBO - 07	Trustee(s) of the Trust.
UBO - 08	The Protector(s) of the Trust (if applicable).
UBO - 09	The beneficiaries with 15% or more interest in the trust if they are natural person(s)
UBO - 10	Natural person(s) exercising ultimate effective control over the trust through a chain of control or ownership.