

DISTRIBUTION AGREEMENT

This Distribution Agreement (the “**Agreement**”) contains the terms and conditions which apply with respect to the services to be provided by “you” as a distributor to **VENTUGROW CONSULTANTS PVT LTD**, a private limited company incorporated under the Companies Act 2013 with corporate identification number U74999MH2016PTC288114 and having its corporate office at 2nd Floor, Plot No 144/145, Road No 23, Wagle Industrial Estate, Thane (West), Thane - 400604, Maharashtra, India (hereinafter referred to as “**VCPL**” or the “**Company**”, which expression shall unless repugnant to the context or meaning thereof include its successors and permitted assigns).

The term “**you**” or the “**Distributor**” in this Agreement shall be deemed to include the Distributor’s legal representative, executors, administrators, successors and permitted assigns.

BY CHECKING THE BOX INDICATING THAT YOU AGREE TO THE TERMS AND CONDITIONS OF THIS AGREEMENT, OR BY CONTINUING TO PROVIDE SERVICES TO THE COMPANY INCLUDING FOLLOWING OUR POSTING OF A CHANGE NOTICE, REVISED AGREEMENT, OR REVISED OPERATIONAL DOCUMENTATION ON OUR WEBSITE OR APP, YOU:

- (A) AGREE TO BE BOUND BY THIS AGREEMENT;**
- (B) HEREBY REPRESENT AND WARRANT THAT:**
 - (I) YOU ARE LAWFULLY ABLE TO ENTER INTO CONTRACTS (E.G., YOU ARE NOT A MINOR) AND THAT YOU ARE AND WILL REMAIN IN COMPLIANCE WITH THIS AGREEMENT;**
 - (II) THAT YOU SATISFY THE QUALIFICATION REQUIREMENTS PRESCRIBED BY SEBI PURSUANT TO THE REGULATIONS AND/ OR APPLICABLE LAW, INCLUDING WITH REGARD TO OBTAINING APPROPRIATE NISM CERTIFICATIONS UNDER THE SEBI (CERTIFICATION OF ASSOCIATED PERSONS IN THE SECURITIES MARKETS) REGULATIONS, 2007; AND**
 - (III) ALL INFORMATION, DOCUMENTS PROVIDED BY THE DISTRIBUTOR TO THE COMPANY PURSUANT TO CLAUSE 3.2(I) ARE TRUE, ACCURATE, COMPLETE AND NOT MISLEADING. IN ADDITION, IF THIS AGREEMENT IS BEING AGREED TO BY A COMPANY OR OTHER LEGAL ENTITY, THEN THE PERSON AGREEING TO THIS AGREEMENT ON BEHALF OF THAT COMPANY OR ENTITY HEREBY REPRESENTS AND WARRANTS THAT HE OR SHE IS AUTHORIZED AND LAWFULLY ABLE TO BIND THAT COMPANY OR ENTITY TO THIS AGREEMENT.**

VCPL and the Distributor are each referred to as a “**Party**” and collectively as the “**Parties**”.

BACKGROUND

- A. VCPL has an artificial intelligence based product named “**Jarvis**”, which creates a portfolio of stocks and allows investors to invest funds in equity stocks, while factoring in the investor’s risk profile and investment horizon (“**Product**”).

- B. Distributor is engaged in the business of providing financial management / advisory services to its clients and by virtue of accepting this Agreement it is deemed to have agreed to refer clients to VCPL who may be interested in using the Product.
- C. This Agreement sets forth the terms and conditions subject to which Distributor shall refer clients to VCPL and related matters.

1. **INTERPRETATION**

- 1.1 The following definitions and rules of interpretation in this clause apply in this Agreement.

“**Affiliate**” means, in relation to a company, its subsidiaries, its associates and its ultimate holding company and each of the subsidiaries and associates of such holding company, irrespective whether in India and outside India;

“**App**” means the web portal which is provided to you in order to introduce a client to the services of JARVIS in online or offline mode.

“**Applicable Law**” means, in relation to each Party, all applicable legislation, rules, regulations or requirements of any regulatory body to which each Party is subject to, including without limitation the Regulations;

“**Client**” means a person introduced by the Distributor to the Company who subscribes to the Product;

“**Effective Date**” means the date on which the Distributor accepts these terms and conditions;

“**Loss**” or “**Losses**” means any direct, indirect, incidental, special, consequential or exemplary losses, including but not limited to, damages for loss of profits, goodwill, use, data or other intangible Losses (even if VCPL have been advised of the possibility of such Losses), claims, penalties, damages, liabilities (including legal and other costs and expenses reasonably incurred while investigating or defending against such loss, claim, damages or liabilities). Losses also includes any duties, levies, taxes and cess payable on the Loss;

“**Regulations**” means the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013, as amended from time to time.

“**Services**” means the services set out in paragraph 3 below.

“**SEBI**” means the Securities and Exchange Board of India.

“**Term**” means the term of this Agreement commencing on the Effective Date and, unless terminated earlier in accordance with this Agreement, ending on the third anniversary of the Effective Date.

“**Territory**” means the whole of India.

- 1.2 Headings shall not affect the interpretation of this Agreement.
- 1.3 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.4 Unless the context otherwise requires, words in the singular shall include the plural and vice versa.
- 1.5 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time. A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 1.6 A reference to **writing** or **written** includes fax and e-mail.
- 1.7 A reference to **this Agreement** or to any other agreement or document referred to in this Agreement is a reference to this Agreement or such other agreement or document as varied or novated (in each case, other than in breach of the provisions of this Agreement) from time to time.
- 1.8 References to clauses and Schedules are to the clauses and Schedules of this Agreement; and references to paragraphs are to paragraphs of the relevant Schedule.
- 1.9 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

2. **APPOINTMENT**

- 2.1 With effect from the Effective Date, the Distributor shall provide Services to the Company on a non-exclusive basis. In order to become a Distributor you must submit complete and accurate information regarding yourself to the Company through our App.
- 2.2 Notwithstanding anything contained in this Agreement, it is specifically understood and agreed upon by Parties that this Agreement is on principal to principal basis and under no circumstances will Distributor or Distributor’s personnel be construed as the agents of the Company and no employer - employee relationship shall exist or be construed to exist between the Company and Distributor or Distributor’s personnel.

2.3 During the Term, the Distributor shall provide the following services to the Company (“**Services**”):

- (a) on a best effort basis, promote and market the Product to its customers with a view to procuring subscriptions for the Product;
- (b) introduce/ refer those of its customers who are interested in subscribing to the Product to the Company;
- (c) ensure that it reminds Clients to pay the relevant fee for using the Product to the Company, as applicable from time to time. Such reminders must be sent prior to the fee becoming due with a view to ensuring that the fee is paid by the Client on time; and
- (d) perform such other services with respect to or in connection with marketing and distribution of the Product as may be deemed fit by the Company from time to time.

2.4 The Distributor shall not:

- (a) represent itself as an agent of the Company for any purpose; or
- (b) give any condition or warranty on the Company's behalf; or
- (c) make any representation on the Company's behalf, other than as permitted by the Company;
- (d) commit the Company to any contracts; or
- (e) otherwise incur any liability for or on behalf of the Company.

3. DISTRIBUTOR’S OBLIGATIONS

3.1 Distributor shall provide Services in a professional and ethical manner.

3.2 The Distributor shall:

- (a) use its best efforts and devote all its resources to promote and distribute the Product within the Territory.
- (b) It is clearly understood and agreed by and between the Parties that every person engaged by Distributor to execute its obligations under this Agreement shall not have any claim or right, whatsoever against the Company. Distributor shall be solely responsible for their terms and conditions of services, safety and health etc. and on no account shall the Distributor’s persons be deemed to be employees of the Company. All amounts payable to such persons towards salary, wages or other statutory payments, emoluments, benefits of its any nature shall be paid by the Distributor and the Company shall not be liable to pay the same.
- (c) regularly and immediately upon request by the Company inform the Company of the progress of the Services rendered by it;
- (d) not use or engage third party resources and or services for providing Services;

- (e) In the course of performance of its Services, comply with all Applicable Laws including compliance with relevant tax laws, obtain and maintain all the necessary permissions, licenses and approvals, shall maintain all registers and records required to be maintained by Applicable Law, and file all returns, forms and the like required to be filed under Applicable Law;
- (f) at the request of the Company, provide such information and documents as may be requested by the Company and / or SEBI in connection with the Services performed hereunder;
- (g) clearly inform the Client (or any prospective client) of the risks involved in making equity investments, that there cannot be any assurance or guarantee that the objective of investments will be achieved, or that the returns shall always be accretive and that the past performance of the Company or the Product does not indicate or guarantee their/ its future performance;
- (h) ensure that at all times during the Term, he/ it satisfies the qualification requirements prescribed by SEBI pursuant to the Regulations and/ or Applicable Law, including with regard to obtaining and maintaining appropriate NISM certifications under the SEBI (Certification of Associated Persons in the Securities Markets) Regulations, 2007;
- (i) provide such information and documents as may be required by the Company to ascertain the qualifications and suitability of the Distributor for performing the Services.

3.3 In performing the Services, the Distributor shall:

- (a) Not provide information to a Client (or prospective client) which is inaccurate, false or misleading;
- (b) Not make any representations, warranties or guarantees to the Client (or prospective clients) with respect to the nature and performance of the Product, the returns which may be generated from using the Product, any features of the Product or provide any forecast to the Client (or prospective clients) with respect to investment returns that may be generated by using the Product; and
- (c) provide only such information with respect to the Product to a Client (or a prospective client) as has been provided to the Distributor by the Company.

3.4 The Distributor acknowledges and agrees that the Company shall be entitled to directly communicate with Client's with respect to or in connection with the Product, including any information pertaining to the investments made by them, as deemed necessary by the Company. The Distributor shall ensure that the Client provides appropriate consents to enable the Company to share any communications sent by the Company to the Client with the Distributor.

4. OBLIGATIONS OF THE COMPANY

4.1 The Company shall provide to the Distributor, all the requisite information and data required by the Distributor to provide the Services.

4.2 The Company shall from time to time review the Services rendered and guide Distributor or provide its suggestions to optimize the Services rendered.

4.3 The Company may carry out training activities, and Distributor shall ensure that its representatives handling the distribution/marketing and sales of Products attend the same.

5. TRADEMARK

5.1 The Distributor acknowledges that the Company is the owner of the trademarks and brand names under which the Product is marketed and sold (“**Trademarks**”). The Distributor shall not make use of any such Trademarks for any purpose without the prior written consent of the Company and shall not, whether directly or indirectly, register or cause any other person to register any trademarks or brand names similar to those used by the Company.

5.2 The Distributor acknowledges that this Agreement does not operate to vest any right, title or interest in the Trademarks in the Distributor. The Distributor shall immediately on request enter into any further agreements with the Company, in a form satisfactory to the Company, necessary for the recording, registration or safeguarding of the Company’s Trademark rights for the marketing of the Products under the Trademark.

5.3 The Distributor shall promptly give notice in writing to the Company if it becomes aware of:

- (a) any infringement or suspected infringement of the Trademarks or any other intellectual property rights relating to the Products within the Territory; or
- (b) any claim that the Product infringes the rights of any third party.

5.4 In respect of any matter that falls within clause 5.3:

- (a) the Company shall in its absolute discretion, decide what action to take in respect of the matter (if any);
- (b) the Company shall conduct and have sole control over any consequent action that it deems necessary; and
- (c) the Company shall pay all costs in relation to that action and shall be entitled to all damages and other sums that may be paid or awarded as a result of that action.

5.5 The Distributor shall immediately bring to the notice of the Company any improper or wrongful use in the Territory of the Trademarks and the Distributor shall on being so requested by the Company and at the Company's cost assist in taking all steps to defend the rights of the Company including the institution at the Company's cost of any actions which it may deem necessary to commence for the protection of any of its rights.

6. **FEES**

- 6.1 In consideration of the Distributor providing the Services, the Company shall pay fees to the Distributor, as set out in the App (“**Fees**”). The details of which is mentioned on Annexure I
- 6.2 Before the end of each calendar month, the Distributor shall raise an invoice on the Company for the fees payable to it. Subject to receipt of a proper invoice and other supporting documentary evidence (where necessary), the Company shall pay the Fees as per its usual payment cycle for vendors.
- 6.3 Except for the Fees, the Company shall not liable to make any other payments to the Distributor. Any costs and expenses, incurred by the Distributor in providing the Services shall be borne by the Distributor.

7. **INDEMNITY**

- 7.1 The Distributor shall indemnify and keep indemnified the Company, its affiliates, assigns, directors, employees, agents, advisors, etc. against all actions, suits and proceedings and all Losses incurred or suffered by or caused to the Company by reason of:
- (a) any breach, non-observance, non-performance or default wilful or otherwise, negligence, fraud by the Distributor or its employees, agents, servants, or any other person authorized by the Distributor in this behalf, of their obligations as contained in this Agreement or Applicable Law, including but not limited to any loss or liability arising on account of breach of Applicable Law;
 - (b) mis-selling, making false incorrect representations to a Client with respect to the performance of the Product, with respect to any returns which may be generated by making investments through the Product;
 - (c) any acts or omissions of the Distributor, its employees, agents, servants, or any other person authorized by the Distributor, which is in excess of the authorities granted to the Distributor hereunder;
 - (d) a breach of any representations, warranties given by the Distributor to the Company or is any such representatives or warranties are found to be untrue, false or misleading.

8. **CONFIDENTIALITY**

- 8.1 The Distributor undertakes that it shall not at any time during the Term and for a period of three years after expiry of the Term, disclose to any person any confidential information concerning the business, affairs, clients of the Company or of any member of its Group, including but not limited to information relating to the Product, the Company’s operations, processes, plans, know-how, designs, trade secrets, software, market opportunities (“**Confidential Information**”), except as permitted by clause 8.2.
- 8.2 The Distributor may disclose the Confidential Information:

- (a) to its employees, officers, agents, consultants or subcontractors (“**Representatives**”) who need to know such information for the purposes of carrying out its obligations under this Agreement, provided that the Distributor takes all reasonable steps to ensure that its Representatives comply with the confidentiality obligations contained in this clause 8 as though they were a party to this Agreement. The Distributor shall be responsible for its Representatives’ compliance with the confidentiality obligations set out in this clause; and
- (b) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

8.3 The Company reserves all rights in its Confidential Information. No rights or obligations in respect of Confidential Information other than those expressly stated in this Agreement are granted to the Distributor or are to be implied from this Agreement. In particular, no licence is hereby granted directly or indirectly under any patent, invention, discovery, copyright or other intellectual property right held, made, obtained or licensable by the Company, now or in the future.

9. **TERMINATION AND SUSPENSION**

- 9.1 This Agreement may be terminated at any time with mutual consent of the Parties.
- 9.2 Without affecting any other right or remedy available to it, the Company may terminate this Agreement:
 - (a) by serving a notice to the Distributor one (1) month prior to the date of termination; or
 - (b) if any of the representations and warranties given by the Distributor to the Company are found to be untrue, false or misleading;
 - (c) with immediate effect if is convicted of any offence under Applicable Law.
- 9.3 Without affecting any other right or remedy available to it, either Party may terminate this Agreement with immediate effect by giving written notice to the other Party if:
 - (a) the other Party commits a material breach of any other term of this Agreement which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so;
 - (b) the other Party is insolvent;
 - (c) the other Party commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors other than for the sole purpose of a scheme for a solvent amalgamation of that other Party with one or more other companies or the solvent reconstruction of that other Party;

- (d) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or on connection with the winding up of that other Party other than for the sole purpose of a scheme for a solvent amalgamation of that other Party with one or more other companies or the solvent reconstruction of that other Party;
- (e) an application is made to court, or an order is made, for the appointment of an administrator or receiver or if a notice of intention to appoint an administrator or receiver is given or if an administrator or receiver is appointed over the other Party; or
- (f) the other Party ceases, or threatens to cease, to carry on its business.

10. OBLIGATIONS ON TERMINATION

On termination of this Agreement the Distributor shall promptly:

- (a) return to the Company all equipment, materials and property belonging to the Company which were supplied to the Distributor in connection with this Agreement;
- (b) return to the Company, all documents and materials (and any copies) containing the Confidential Information;
- (c) erase all Confidential Information from its computer systems (to the extent possible); and
- (d) on request, certify in writing to the Company that it has complied with the requirements of this clause.

11. CONSEQUENCES OF TERMINATION

11.1 On termination or expiry of this Agreement the following clauses shall continue in force - clause 7 (Indemnity), clause 8 (Confidentiality), clause 10 (Obligations on termination), clause 13.3 and 13.8.

11.2 Termination or expiry of this Agreement shall not affect any rights, remedies, obligations or liabilities of the Parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination or expiry.

12. DATA PROTECTION

12.1 The Distributor acknowledges that any personal information (including sensitive personal information)/ data pertaining to Clients (“**Personal Data**”) must only be collected, stored, processed, handled and transferred in accordance with Applicable Law and the Distributor shall be responsible for complying with Applicable Law in this regard. Such Personal Data must not be used for any purpose other than as expressly consented by the Client. The Distributor shall remain liable to the Company for any breach of the aforesaid obligations by the Distributor, including any disclosure or use of Personal Data by the Distributor, its employees, agents or representatives, which is not permissible.

13. MISCELLANEOUS

13.1 The Distributor shall not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights and obligations under this Agreement without the prior written consent of the Company.

13.2 If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this Agreement. If any provision or part-provision of this Agreement is invalid, illegal or unenforceable, the Parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

13.3 Dispute resolution

(a) If a dispute arises out of or in connection with this Agreement or the performance, validity or enforceability of it (“**Dispute**”) then, the Parties shall endeavour to settle such dispute amicably.

(b) If the Parties are unable to resolve the Dispute, the Dispute shall be referred to arbitration conducted by a sole arbitrator mutually acceptable to the Parties. In the event the Parties are unable to agree on the appointment of the arbitrator, the arbitrator shall be appointed in accordance with the procedure prescribed by the Arbitration and Conciliation Act, 1996.

(c) The venue and seat of arbitration shall be Mumbai, India or another suitable venue agreed by the Parties and the language of arbitration shall be English. The arbitrator’s award shall be substantiated in writing and in the absence of fraud or manifest error shall be final and binding on the Parties.

13.4 No variation of this Agreement shall be effective unless it is in writing and signed by both Parties (or their authorised representatives).

13.5 A waiver of any right or remedy under this Agreement or by law shall only be effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. A failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this Agreement or by law shall prevent or restrict the further exercise of that or any other right or remedy.

13.6 Notices

- (a) Any notice given to a Party under or in connection with this Agreement shall be in writing and shall be:
 - (i) delivered by hand or by registered post, speed post or reputed courier at its registered office (if a company) or its principal place of business (in any other case); or
 - (ii) sent by email.
- (b) Any notice shall be deemed to have been received:
 - (i) if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address;
 - (ii) if sent by post at the time recorded by the delivery service.
 - (iii) if sent by email, upon transmission so long as the sender has received any message stating that the email has not been delivered.
- (c) This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution. For the purposes of this clause, "writing" shall include e-mail.

13.7 This Agreement constitutes the entire agreement between the Parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

13.8 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of India.

13.9 Neither this Agreement nor any terms and conditions contained herein, shall be construed as creating a partnership, joint venture, agency or franchise relationship between the Parties in any manner. It is expressly agreed that the staff and all personnel employed by the Distributor shall at all times be regarded as the employees of the Distributor and in no case, shall the Company be held liable for any acts done intentionally or non-intentionally by the employees or any other personnel deployed by the Company.

Annexure I

Charges levied by the company for providing advisory services	Mark-up charges for distributor for marketing efforts
1.5% pa. of investment corpus	0.5%-3.5% pa. of the investment corpus over and above the company charges

Please note: GST, TDS & any other taxes will be levied as per the laws and regulations prevailing.