

Investment Advisor:



Investment Manager:



India Dynamic Fund ("Fund")

(A share class launched under BankMuscat India Fund, Mauritius)

Application form cum Termsheet (only for non-US Persons)

Please tick relevant box: New Application Top Up (Additional Application)

- This Application Form should be read in conjunction with the latest Private Placement Memorandum (the "Private Placement Memorandum") of BankMuscat India Fund ("the Company").
- Please complete the Application Form in BLOCK CAPITAL letters.
- All applicants' identification documents must be verified and certified at the time of application. These must be sent at the same time as the application form.
- When it is complete, sign and fax (or scan and email) the application form and completed documents to BankMuscat India Fund C/o Multiconsult Limited, Rogers House 5, President John Kennedy Street, Port Louis, Mauritius.
- This original completed form together with all supporting documents as required must subsequently be forwarded by courier within five business days.
- Investment Amount must be transferred via telegraphic transfer as per the wiring instructions in this application form.
- Following your initial investment, future investments in the same share class may be made by submitting a signed transaction form mentioning your Investor ID number along with the signed term sheet for the respective investment option.

Please note that the Company has not been registered under the U.S. Securities Act of 1933 or with any securities regulatory authority of any State in the United States and, subject to certain exceptions, may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons. Please see the Private Placement Memorandum of the Company for further details.

Mode of Holding:- Single Joint Anyone or Survivor Former or Survivor (incase of minor with Joint applicant)

FIRST APPLICANT DETAILS

First Name Mr/Mrs/Ms (Corporate should write full corporate name)

Family Name (Company/Trust/Partnership should enter contact person name)

Date of Birth Country of Birth/Incorporation

Passport/ID No./Regn No. Issued in (Country)

Expiry date

Communication/Mailing Address

City country Postal Code

Current Residential Address / Registered Address: Is it same as above Yes No

City country Postal Code

Tel.No.: Fax:

Mobile:

Email ID:

Occupation: Salaried Business Others (Please specify)

SECOND APPLICANT DETAILS (IF ANY)

First Name Mr/Mrs/Ms (Corporate should write full corporate name)

Family Name (Company/Trust/Partnership should enter contact person name)

Date of Birth Country of Birth/Incorporation

Passport/ID No./Regn No. Issued in (Country)

Expiry date

Communication/Mailing Address

City country Postal Code

Current Residential Address / Registered Address: Is it same as above Yes No

City country Postal Code

Tel. No.: Country code-Area-code-Number Fax: Country code-Area-code-Number

Mobile: Country code-Area-code-Number

Email ID:

Occupation: Salaried Business Others (Please specify)

INVESTOR BANK ACCOUNT DETAILS

Please fill in your bank account details below. All redemption payments will be made via telegraphic transfer to this account at your expense. Payments to the investor will be made in US dollars only.

Name of Bank

Branch Address

Country code of the bank (if any)

Bank SWIFT/ Sort code

Account Name (must match first applicants name)

Account number

IBAN number

DISTRIBUTOR INFORMATION

Please fill in your details below.

Distributor / Agent's Code

Distributor / Agent's Name

Relationship Manager (if any)

Mailing Address

City country Postal Code

Tel. No.: Country code-Area-code-Number Fax: Country code-Area-code-Number

Email ID:

We are regulated in _____ (insert jurisdiction) by _____ (name of Regulator).

We undertake to verify the identity of the subscriber(s) in the Fund. We further undertake to retain for five years from the date the subscriber redeems from the Fund copies of any documentation obtained by us in so verifying and if/when requested to do so by the Fund, provide copies of said documentation.

The person signing below confirms that he/she is duly authorised to sign this declaration on behalf of the above-mentioned agent/distributor.

Capacity of signatory (Director/Manager etc) _____

(Please print name in block capitals)

Signature

Date:

Note: Any agent/distributor recorded above hereby confirms that it is complying with all necessary laws and regulations in entering or soliciting a third party to enter into this contract. In addition to verifying the source of funds, we are obliged to verify the identity of any investor and perform the necessary due diligence procedures as outlined in the FSC Code on the Prevention of Money Laundering & Terrorist Financing intended for Investment Businesses. Unless all required due diligence documents have been obtained, the shares will not be registered by the Administrator.

APPLICATION FOR PARTICIPATING SHARE CLASSES

Please indicate the amount you wish to invest in following share class. Unless investments are already held, investments in a share class must equal at least the Minimum initial investment sum as outlined in the termsheet.

Name of Share Classes	Currency	Amount to be invested	Placing Agent Fees (%)
India Dynamic Fund	USD		
Total to be invested (Please total all the investments)			

Where applicable, please indicate the % of the investment that is to be deducted and paid to the distributor/agent/ introducer (not to exceed the maximum charge stated in the fund document). The amount invested in the Share Class / Funds shall be the net investment amount after deducting the Placing Agent Fees from the Amount to be invested.

DECLARATION BY APPLICANTS

The subscriber declares that it is aware that:

1. **Subscription:** Completed Subscription Application must be sent to the Administrator together with such other documentation or information that may be requested by the Company/Investment Manager or Administrator by facsimile (with the originals to be followed by courier shortly) by 12 noon (Mauritius time) two Business Days prior to the Dealing Day. Cleared funds in respect of the subscription monies must be received in full by 12 noon (Mauritius time) two Business Days prior to the Dealing Day.
2. An application will not be complete until the certified identification documents outlined on the next pages are received via Fax or scan copy by email by the Administrator. These documents must be subsequently couriered to the Administrator within 5 Business Days.
3. The subscriber accepts that any inconsistencies, illegibility or errors in relation to this application are made at the subscriber's risk and the application will not be processed until all the relevant sections have been completed correctly in full. The subscriber understands and accepts full responsibility for the contents of this application and will indemnify the Company/the Investment Manager/the Administrator and their respective agents for any loss caused through any negligent error or omission in relation to this form.
4. The Company may accept or reject this application in whole or in part, in its sole discretion without assigning any reason thereof.
5. Redemptions will not be paid to the Participating Shareholders until copies of certified identification documents have been received by the Administrator in Mauritius.
6. In the absence of contrary written instructions, all correspondence will be sent to the address of the first named applicant.
7. Any information provided by the Applicant to the Company from time to time may be disclosed to any governmental authority, regulatory body or organization or, to the extent required or permitted by law, to any other person. Such information may also be provided to the investment manager, Administrator, distributor, placement agent, investment advisors and / or other persons who provide services to any of the above mentioned persons in connection with the operations / activities of the Company.

The subscriber further represents, warrants and undertakes that:

8. The execution of this Application Form and acceptance of the subscriber's subscription do not and will not violate any law, regulation, ordinance, charter, by-law, article of association or rule applicable to the subscriber or any agreement by which the subscriber is bound or by which any of its assets are affected.
9. It has received and reviewed the latest Private Placement Memorandum (and, where relevant, financial reports and any other documents required under any applicable laws or regulations), which it accepts in full, and it has independently assessed the merits (contained in Private Placement Memorandum and the Constitution of the Company) and understands and considers that it can bear the risks.
10. It has been given the opportunity to ask questions of, and receive answers from, the Company and/or its duly appointed agents with

respect to the activities and affairs to be conducted by the Company, the terms and conditions of the offering of the Company's Participating Shares and other matters pertaining to an investment in the Company and to evaluate the merits and risks of an investment in the Company and make an investment decision in relation thereto.

11. It has relied upon its own independent tax, investment and legal advice.

Finally, the subscriber represents, warrants and undertakes that:

12. It is not a US Person as such term is defined in Rule 902 of Regulation S promulgated under the US Securities Act of 1933, as amended (the "Securities Act") nor acquiring Shares on behalf of, or for the benefit of, a U.S. Person nor it intends to sell or transfer any Shares to a U.S. Person or in the United States (the terms "U.S. Person" and "United States" are defined in the Private Placement Memorandum).
13. The subscriber will notify the Administrator immediately if the subscriber becomes a United States person
14. The subscriber is not required to file a US tax return and is not investing on behalf of anyone required to file a US tax return.
15. Personal information contained in this Application Form will be handled by the Administrator acting as such (as Data Processor on behalf of the Fund) in accordance with the applicable Mauritian Law and Legislation. The subscriber hereby consents to the processing of the subscriber's information and the disclosure of such information to any relevant or overseas government agency, the Investment Manager and where necessary or in the Company's or the Administrator's legitimate interests to any fund in the Administrator's and/or the Investment Manager's group of companies or agents of the Administrator including companies situated in countries outside of the European Economic Area which may not have the same data protection laws as in Mauritius.
16. The subscriber understands that loss of his/her/its investment (for whatever reasons) will be restricted to the class in which it is invested. The subscriber will not claim any compensation / damages from any other Class within the Company / or outside of the Company.
17. The subscriber understands and accepts the Investment Manager may, in its sole discretion, (i) pay commission to financial intermediaries who refer prospective investors out of an initial charge applied or (ii) waive the initial charge for certain prospective investors based on factors deemed appropriate by the Investment Manager including, but not limited to, the amount of the proposed investment by a prospective investor. The Investment Manager may make additional payments at its discretion out of fee income received.
18. The subscriber understands and is willing to accept the full risks of investment having taken full and independent advice where appropriate. In particular the subscriber understands the high risk of capital loss.
19. I/We have neither applied for nor hold a Portfolio Investment Scheme (PIS) approval from Reserve Bank of India for purchase/ sale of shares in India on repatriation/ non-repatriation basis from secondary market for Non-Residential basis.

TERM SHEET OF THE FUND

Date:-
The Directors
BankMuscat India Fund
C/o Multiconsult Limited
Rogers House
5, President John Kennedy Street
Port Louis
Mauritius

Dear Sirs,

I/We confirm having read, and understood the Private Placement Memorandum ("PPM") of BankMuscat India Fund, Mauritius (the "Company") including the paras titled 'Risk Factors' and 'Subscriber's Covenants', and the Constitution of the Company and accept the terms and conditions of the subscription application for the Class [RPS-DY] Participating Shares (the "Shares"), the proceeds of which shall form part of the BankMuscat India Fund. I/we wish to irrevocably and unconditionally subscribe for Class [RPS-DY] Participating Shares at the Subscription Price as per the following terms which are acceptable to me/us.

Definitions

Administrator:	Multiconsult Limited
Business Day:	Any day (except Saturday and Sunday and such other day as the Directors may determine) on which banks are open for business in Mauritius.
CDD:	Customer Due Diligence
Dealing Day:	The first Business Day of the week, that is, Monday
NAV:	Net Asset Value

Investment Objective:

The Fund endeavors to achieve growth through capital appreciation by investing directly in equity securities of Indian listed companies

Investment Strategy:

The principal strategy that the Fund employs is to identify companies that it believes are capable of long term growth. The Fund will primarily invest in shares and depositary receipts of Indian listed companies. The portfolio may also be invested in bank deposits, short term money market or debt instruments for the purpose of generating returns on cash, in compliance with the applicable Indian laws. The Fund will consider the advice of the Investment Advisor in creating and managing the investment portfolio.

Investment Manager:

BankMuscat SAOG, Oman

Investment Advisor:

Sharekhan Limited – Portfolio Management Services

Additional Investment Policies pertaining to Class [RPS-DY] Participating Shares

Suggested Investment horizon:

The Fund is suitable for investors with a medium to high-risk appetite and an investment horizon of above 12 to 18 months.

Investment risks:

Subscribers must refer to the Memorandum for the risks associated with investment in the Fund. Subscribers are advised that investment in the Shares carries a high level of market risk, company risk, liquidity risk and overall risk as described in detailed in the Memorandum.

Currency Hedging:

Foreign currency exposure will not be hedged.

Changes to Investment Policies:

The Company reserves the right to change the above investment policies with at least 10 days prior notice to each investor of the relevant Class, provided that in the case of a significant change to the above investment policies, investors will be given the opportunity to redeem their investments.

Subscription price:

The first subscription for the Shares will be made at a Subscription Price of US\$10 per Share. All subsequent subscriptions will be made at a Subscription Price linked to the NAV per Share on the Dealing Day.

Subscription date:

All subscriptions in the Fund will be processed on the Dealing Day provided that full CDD documents and subscription funds are received. In the event the Dealing Day is a public holiday in Mauritius, the subscription will be based

on the NAV per share of the next Business day in Mauritius. An application for subscription in the Fund must be received by the Administrator at latest by Noon Mauritius time, two Business Days prior to the Dealing Day, that is Wednesday.

Example: In the event the Dealing Day is a public holiday in Mauritius and the next Business Day is Tuesday, Subscriptions will be processed based on the NAV as at Tuesday. In this respect, the application for subscription in the Fund must be received at latest by Noon Mauritius time on Thursday, which is two business days prior to Tuesday.

Note: No Subscription request will be entertained if full CDD documents and subscription funds are not received within the prescribed deadline as mentioned above.

Minimum Initial Investment Amount:

The minimum initial investment amount per investor for the Fund is US\$10,000 subject to (a) any higher minimum required by the laws of any jurisdiction in which the Fund is offered; and (b) the discretion of the Directors to accept a lower amount in any case.

Minimum Subsequent Subscription:

US\$1,000

Redemption date:

A Redemption request will be processed on the Dealing Day. In the event that the number of Shares tendered for redemption on any Dealing Day is more than 10% of the outstanding Shares in issue of the relevant Class, the Directors may at their sole discretion postpone the redemption of Shares in excess 10% of the outstanding shares in issue of that relevant Class to the following Dealing Day. The percentage of shares postponed for redemption will be divided pro rata across all shareholders who sought redemption on such redemption date.

In the event the Dealing Day is a public holiday in Mauritius, the Redemption will be based on the NAV per share of the next Business day in Mauritius. A written request for Redemption in the Fund must be received by the Administrator at latest by Noon Mauritius time, two Business Days prior to the Dealing Day, that is Wednesday

Example: In case the Dealing Day is a public holiday in Mauritius and the next Business Day is Tuesday, Redemptions will be processed based on the NAV as at Tuesday. In this respect, the written request for Redemption in the Fund must be received at latest by Noon Mauritius time on Thursday, which is two business days prior to Tuesday.

Redemption Proceeds will be paid out within 15 Business Days of the relevant Dealing Day.

Minimum Redemption:

1,000 Class [RPS-P] Redeemable Participating Shares

Minimum Holding:

US\$1,000

Lock-up on Redemptions:

None

Available for offer to US Persons:

Not available

Fees and Charges

- **Placement Fee (PF)** : up to 2% of the Gross Subscription Payment (GSP)

The Fund may pay placement fees to the Investment Manager, Investment Facilitator or any other affiliated entity who procure or introduce investors to the Fund. These entities may to that extent be deemed to be interested therein.

- **Redemption Fee per share:** A redemption fee will be calculated on the redemption of Class [RPS-DY] Shares redeemed by an investor within 2 years from the date when such Shares were initially subscribed as a percentage of the Subscription Price. The redemption fees would be 2% for year 1, 1% for year 2 An instruction to redeem Class [RPS-DY] Shares will be deemed to have been given for the Shares which have been held by the investor for the longest period.

Redemption fees are used all or in part by the Investment Manager to pay its expenses in providing distribution related services to the fund in relation to the sales and promotion of its own funds or pay commission on applications received through other distributors, brokers and other professional agents or grant discounts.

- **Annual Management Fee:** 2.5% p.a. of the NAV of the Share, calculated on the daily average net assets, payable monthly to the Investment Manager.
- **Administrator's Fee:** The Administrator will be paid a fee of 0.1% p.a. of the NAV of the Share, calculated on the daily NAV at close of each Business Day, payable monthly.
- **Other Fund recurring expenses:** FSC fees, auditors fees, legal counsels' fees, cash custodial fees, bank charges, employee costs, transaction and other taxes, levies and other miscellaneous charges: These charges would be estimated by the Directors and allocated periodically to individual Class of Shares proportionately on the basis of NAV, or such basis as is felt to be equitable by the Directors. Such is expected to be circa 0.05% p.a. of the NAV of the Share, calculated daily on the NAV at close of each Business Day, payable monthly.

- **Brokerage and transaction charges:** Brokerage charges will be payable on actual as per contract note and an additional charge of 15 bps of the trade value for each leg of the transaction will be charged by Investment Manager. Any difference between this brokerage charge and that paid to the broker would be to the credit of the Investment Manager. Other transaction charges for the purchase and sale of securities would be payable on actual. Any taxes or levies on these charges will be payable on actual. This will be reflected in the NAV of the Share.

Gross Subscription Payment and the number of Shares allotted

In the event that the Directors decide to allot Shares against the entire Gross Subscription Payment (GSP) received for subscription of shares, the number of shares allotted to the Subscriber would be calculated as follows:

$$N = \frac{GSP * (1 - PF\%)}{SP}$$

Number of shares allotted = 'N' rounded down to the nearest whole number.

PF= Placement fees

SP: Subscription price

Voting rights

The Shares issued hereunder shall rank pari passu with existing shares of the same Class already in issue and shall not carry any voting rights.

General Conditions:

- 1) This application shall be deemed to be accepted by the Fund only after it has been countersigned by the Fund unless an acceptance has been communicated by the Fund to the subscriber electronically or in writing.
- 2) The Subscriber hereby undertakes and agrees to accept the number of Shares applied for or any lesser number of Shares that may be allocated to it in respect of which this application is made. In the event that the Directors of the Fund decide to allocate any lesser number of Shares or not to allocate any Shares to the Subscriber, the Subscriber accepts that decision as final.
- 3) The origin of the funds used by the Subscriber to subscribe for the Shares is not from an Indian source or from a source domiciled or resident for tax purposes in, or from a citizen of the United States of America and investment funds of the Subscriber shall not directly or indirectly be derived from activities that may contravene applicable laws and regulations, including the applicable anti-money laundering laws and regulations.
- 4) All necessary corporate or other authorising actions have been taken by the Subscriber, where necessary, for making investments envisaged by the terms of this Subscription Application.
- 5) This application form has been duly executed and delivered by or on behalf of the Subscriber and is a legal, valid and binding agreement for the Subscriber, enforceable against the Subscriber in accordance with its respective terms.
- 6) The Memorandum, the Constitution, and this Subscription Application, embody all the terms and conditions agreed upon between the Subscriber and the Company as to the subject matter of this subscription and supersedes and cancels in all respects all previous agreements and undertakings, if any, between the Subscriber and the Company with respect to the subject matter whereof, whether written or oral.
- 7) Any demand, consent, notice or other communication ("notice") authorised or required to be made hereunder shall be in writing in the English language and may be given by facsimile, post or hand to the facsimile number or address set out below or such address or other particulars as the recipient may designate by notice in accordance with the provisions of this sub-clause.
- 8) In consideration of the Company agreeing to accept from time to time instructions purporting to be given by the Subscriber by facsimile whether for subscription, redemption or any other instruction relating to their investments in the Company, the Subscriber confirms that :
 - i) the Company is hereby authorised to act on instructions which it believes to emanate from the Subscriber or with the authority of the Subscriber and the Company shall not be liable for acting in good faith on instructions which are not in fact given by the Subscriber or with the authority of the Subscriber. The Company shall not be under any duty to verify the identity of the person or persons giving instructions purportedly in the name of the Subscriber and such actions of the Fund shall be binding upon the Subscriber.
 - ii) the Subscriber undertakes to keep the Company indemnified at all times against, and harmless from, all actions, proceedings, claims, loss, damage, costs and expenses which may be brought against the Company or suffered or incurred by the Company and which shall have arisen either directly or indirectly out of or in connection with the Company accepting facsimile instructions and acting thereon irrespective of whether the instructions actually emanated from the Subscriber.
- 9) The Subscriber undertakes to furnish, from time to time as requested by the Company and/or the Administrator, such documents and information as may be required for statutory, regulatory or other purposes, including, without limitation, such documents and information as are set out in Annex 1 hereto.

Notice to the Subscriber may be served at the address specified on this application form.

Subscription Details

Amount in US Dollars of Shares subscribed:

(Please ensure that subscription amounts are forwarded net of bank service charges, which must be borne by the Subscriber directly.)

Placement Fee : _____% of the Gross Subscription Payment

Introducer of the Subscription:

CORRESPONDENCE ADDRESS OF THE SUBSCRIBER:

Fax no. _____

Applicant Name	
Signature	
Date	

Applicant Name	
Signature	
Date	

- All joint applicants must sign the Subscription Application
- In the case of a Corporation, Partnership, trust or other entity, please put in the name of the entity in the column titled 'Applicant' and the signatures of the Authorised Signatories in the column titled 'Signature'.

Application form should be mailed / electronically transmitted to BankMuscat India Fund at: C/o. Multiconsult Limited, Rogers House, 5, President John Kennedy Street, Port Louis, Mauritius and payment to be remitted to the following banking instructions:

Correspondent Bank Details:	HSBC Bank, USA, Marine Midland Building, 140 Broadway, New York NY 10015; SWIFT : MRMDUS33 Account no.000-04529-2 CHIPS UID 306682
Beneficiary Bank Details:	HSBC Bank (Mauritius) Limited 6 th Floor, HSBC Centre, 18 Cybercity, Ebene, Mauritius SWIFT: HSBCMUMUOBU
Beneficiary Account Name:	BankMuscat India Fund
Beneficiary IBAN:	MU23 HSBC 0780 0801 2007 4020 000U SD Account number: 080-120074-020

For Office use only:

The foregoing application form is hereby accepted by the undersigned as of the date set forth below:

Date of Acceptance:

For BANKMUSCAT INDIA FUND

Authorized Signatory

Name:

SIGNATURES AND DECLARATIONS

Signatures must be provided for all applicants. All joint applicants must sign in the same order as below. For corporations, an authorized official must sign the form.

- I/We apply for the issue of Participating Shares in India Dynamic Fund in the currency and amounts specified above.
- I/We confirm (except as otherwise agreed by me/us in writing with the Company / Investment Manager) that I/we are acting on our own behalf and that I/we will be the ultimate economic beneficiary of the Participating Shares being applied for.
- I/We undertake (except as otherwise agreed by me/us in writing with the Company / Investment Manager) that the Participating Shares are acquired for my/our own account and I/we do not have any contract, undertaking or arrangement with any person or entity to sell, transfer or grant participation with respect to my/our interest in the Participating Shares and is/are not acquiring the Participating Shares with a view to or for sale in connection with any distribution of the Participating Shares.
- I/We have read and understood the Private Placement Memorandum, relevant supplemental memorandum and the Application Form and agree to be bound by all Terms and Requirements contained in these documents.
- I/We confirm that all information provided in this Application Form is true and correct.
- I/We consent to the Administrator and any Distributor / service provide of the Administrator / Company / Investment Manager processing this application and any further requests from me/us for the purchase or sale of Participating Shares.
- I/We confirm that I/we am/are over 18 years of age and that I/we have fully read and understood this Application Form and the Private Placement Memorandum .
- I/We confirm that I/ we have provided the necessary documentary proofs to the Distributor or the Administrator, as may be required, to substantiate the declarations made by me / us hereinabove.
- I/We confirm that I/we would immediately intimate the Company and the Administrator in the event of any change in my / our NRI/PIO/OCB status as declared in this application.

For and on behalf of _____

(Please specify name of the Company/Trust/Partnership if applicable)

Signature of First Applicant

Authorised Signatory

Signature of Second Applicant

Authorised Signatory

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

INDEMNITY RELATING TO INSTRUCTIONS GIVEN BY FACSIMILE / EMAIL

I / We want to give instructions to BankMuscat India Fund/ its Investment Manager/ its Administrator or their service provider (collectively and individually referred to as "you") by Facsimile / Email?

This indemnity relates to investments in accounts in my / our name or in respect to which I am / we are authorized to give instructions.

I / We want to have the flexibility to give instructions to BankMuscat India Fund/ its Investment Manager/ its Administrator by facsimile/email. I acknowledge that facsimile/email transmission is not a secure form of communication and gives rise to higher risks of manipulation or attempted fraud. Also facsimiles may be of poor quality and thus unclear. Therefore, in consideration of your agreement, at my request, to act upon receipt of facsimile/email instructions with respect to such accounts:

- until BankMuscat India Fund/ its Investment Manager/ its Administrator receive written notice to the contrary, I / We authorize BankMuscat India Fund/ its Investment Manager/ its Administrator to act upon such instructions without any reference to or further authority from me / us and without inquiry whatsoever, provided that such instructions are or are seen to be given by me /us or by persons who have been notified to BankMuscat India Fund/ its Investment Manager/ its Administrator for the purpose in the manner agreed between us; and
- that you shall be entitled to act or refuse to act as you see fit, without incurring any liability whatsoever to me or to any other person, upon any instructions for any purpose which may from time to time be or purport to be given by faxes/emails, by me/us (including such instructions as may be or purport to be given by those authorized to operate my/our account(s) with you), even if such instructions or communications are not followed up by written confirmation to you;
- that you are not required to verify the identity of the person giving instructions or make any independent investigation of the authority given to such person, or to verify the genuineness of any signature(s) which in your opinion appears to be my/our signature(s) or that of any person authorised by me/us to operate my/our account(s) with you;
- not to make any claim against you by reason of or on account of you having so acted or you having acted wrongly or mistakenly or of your failure to act wholly or in part in accordance with the instructions;
- that you shall be entitled (but not obliged) to keep records of our instructions given or made by facsimile/email in such form, physical or electronic, as you may deem fit, and your records shall be conclusive and binding on me/us. You shall be entitled to dispose of or destroy any such records at any time as determined by you at your sole discretion;
- that you shall be entitled to require any instruction in any form to be authenticated by use of any password, identification code or test as may be specified by you from time to time and I/We shall ensure the secrecy and security of such password, code or test and I/we shall be solely responsible for any improper use of the same;
- that, notwithstanding the above, you may, under circumstances determined by you in your discretion, require from me/us confirmation of any of any Instructions in such form as you may specify before acting on the same; and
- I/We (jointly and severally) shall indemnify you and keep you indemnified from and against all claims either by me or any other, actions, demands, liabilities, costs, charges, damages, losses, expenses and consequences of whatever nature (including legal fees on a full indemnity basis) which may be brought or preferred against you or that you may suffer, incur or sustain by reason of or on account of your having so acted whether wrongly or mistakenly or not, or of you failing to act wholly or in part in accordance with the Instructions and the terms of this letter.

I / We agree to keep BankMuscat India Fund/ its Investment Manager/ its Administrator indemnified from and against all liabilities, losses, costs, actions, proceedings, claims and demands which may be incurred by or brought or made against BankMuscat India Fund/ its Investment Manager/ its Administrator arising directly or indirectly from you having acted upon such instructions in the circumstances referred to in (a) above. If more than one holder gives this indemnity, it will be joint and several.

This indemnity is given for the benefit of the BankMuscat India Fund/ its Investment Manager/ its Administrator. The indemnity is governed by and shall be interpreted in accordance with Mauritius law. The courts of Mauritius will have exclusive jurisdiction of all disputes arising from this indemnity.

Signature of First Applicant

Authorised Signatory

Signature of Second Applicant

Authorised Signatory

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

TRANSACTION FORM FOR EXISTING INVESTORS

Use this form for ADDITIONAL PURCHASE / REDEMPTION / CHANGE OF ADDRESS / BANK DETAILS

Please use a separate Transaction Form for each transaction.

Existing Investor Information _____

Name of First Applicant _____

Name of Second Applicant _____

Share certificate Number: _____ Name of Share Class: _____

ADDITIONAL PURCHASE REQUEST

I/we would like to purchase additional investment in India Dynamic Fund in the RPS - EFOF class of shares as per the following details.

Amount (in figures): \$ _____

The above-mentioned amount has been transferred to account of The India Dynamic Fund, HSBC Bank, Mauritius as on _____

Are you/ any person investing through you or beneficiary of your investment a Non Resident Indian / Person of Indian Origin/ Overseas Corporate Body* (NRI/PIO)/ OCB) Yes No

REDEMPTION REQUEST

I/We would like to redeem our investments in India Dynamic Fund in the _____ class of shares as per the following details:-

Amount (in figures): (in USD only) _____ OR

No. of shares :

Are you/ any person redeeming investments made through you or beneficiary of your investment a Non Resident Indian / Person of Indian Origin/Overseas Corporate Body* (NRI/PIO)/ OCB) Yes No

If yes, then please specify the amount being redeemed

REQUEST FOR CHANGE IN ADDRESS

Kindly change my communication/-registered address (strike out whichever is not applicable) in your register.

New Address _____

City _____ country _____ Postal Code _____

Tel. No.: _____ Fax: _____

Mobile: _____

REQUEST FOR CHANGE IN BANK DETAILS

Kindly change my bank account details as mentioned below in your records

Name of Bank _____

Branch Address _____

Country code of the bank _____

Name in which account is held (must match 1st applicants name as provided in the application form) _____

Bank account number _____

Bank SWIFT/Sort code _____

I/We have read and understood the concepts of the Private Placement Memorandum and term sheet. I/We am/are investing / transacting into and agree to abide by the terms and, conditions, rules and regulations of the Funds as on the date of this transaction For and on behalf of _____

(Please specify name of the Company/Trust/Partnership if applicable)

Signature of First Applicant

Authorised Signatory

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Signature of Second Applicant

Authorised Signatory

BANK INSTRUCTION

Date

Value Date: _____

The Manager,

Subject: Payment Advice

Dear Sir,

Kindly arrange to transfer an amount of _____

(in words _____)

to BankMuscat India Fund Limited as per the details given below after debiting my account no _____ maintained with you.

Correspondent Bank Details:	HSBC Bank, USA, Marine Midland Building, 140 Broadway, New York NY 10015; SWIFT : MRMDUS33 Account no.000-04529-2 CHIPS UID 306682
Beneficiary Bank Details:	HSBC Bank (Mauritius) Limited 6th Floor, HSBC Centre, 18 Cybercity, Ebene, Mauritius SWIFT: HSBCMUMUOB
Beneficiary Account Name:	BankMuscat India Fund
Beneficiary IBAN:	MU23 HSBC 0780 0801 2007 4020 000U SD
Account number:	080-120074-020

Thanking you,

Yours faithfully,

DOCUMENTS REQUIRED

All Subscribers are requested to provide the documents listed below, depending on the type of investor applicable to them. Please note that the Administrator and the Company reserve the right to request such further information as is necessary to verify the identity of a Subscriber and the source of the payment and or to reject any application.

Documentation required for A/c. opening with Bank Muscat India Fund (BMIF)

INDIVIDUALS

1. Application/term sheet duly filled;
2. Proof of address in original or certified copies* . (Proof of address could be a utility bill, bank statement, or credit card statement or other acceptable documents);
3. Certified Id & passport copies with *clear photos.
4. Bank reference letter confirming trustworthiness, length of time with the bank and conduct. If the bank reference letter also confirms the address, then requirement 2 above can be disregarded.

PARTNERSHIPS

1. Application/term sheet duly filled
2. Proof of address in original or certified copies* . (Proof of address could be a utility bill, bank statement, or credit card statement or other acceptable documents);
3. Certified true copy of the partnership deed/equivalent showing a list of the partners giving full names, date of birth and addresses;
4. Certified true copy of passports with *clear photos of at least two partners/authorized signatories;
5. Certified true copy of the authorized signatory list;
6. An explanation of the nature of business of the partnership to confirm it is legitimate;
7. Copy of the latest report & accounts.

CORPORATES

1. Application/term sheet duly filled

2. Proof of address in original or certified copies* . (Proof of address could be a utility bill, bank statement, or credit card statement or other acceptable documents);
3. Memorandum & Articles of Association / equivalent constitutional documents
4. Certified true copy of the certificate of incorporation or business registration
5. Certified true copy of the authorized signatory list
6. Original certificate of good standing
7. Details of registered office and place of business
8. Audited accounts if available or latest management accounts
9. A list / register of directors, giving full names, date of birth and addresses
10. A list of names & addresses of shareholders who hold 5% or more. In case of individual shareholders, their occupation and date of birth
11. Certified true copy of passports with *clear photos of at least two directors and substantial shareholders
12. Where the director is a corporation please enclose the additional required documentation listed in points 3,5,9,10 & 11 for this corporate director
Where this application form is sent by fax, you must also send the original signed application to the Administrator. The Company, the Administrator or their duly appointed agents will not be responsible to an applicant for any loss resulting from the non-receipt of any application sent by fax.

* **Certified:** A certifier must be a suitable person, such as a justice of the peace, lawyer, accountant, director or manager of a regulated credit or financial institution, a notary public, a member of the judiciary or a senior civil servant. The certifier should sign the copy document (printing his/her name clearly underneath) and clearly indicate his/her position or capacity on it together with a contact address and phone number. The certifier must indicate that the document is a true copy of the original and, in the case of a photo, that it is a true likeness of the person.

REGISTERED OFFICE

THE COMPANY

BankMuscat India Fund

Rogers House 5, President John Kennedy Street, Port Louis - Mauritius

INVESTMENT MANAGER

BankMuscat SAOG, PO 134, PC 112, Ruwi, Muscat, Sultanate of Oman

INVESTMENT ADVISOR

Sharekhan Ltd., Lodha iThink Techno Campus, 10th Floor,
Beta Building, Opp.Kanjurmarg Station, Kanjurmarg(East),
Mumbai, Maharashtra - 400 042.

FUND ADMINISTRATOR

Multiconsult Limited, Rogers House 5, President John Kennedy Street, Port Louis, Mauritius

MAURITIUS CUSTODIAN

HSBC Bank (Mauritius) Limited, 8th Floor, HSBC Centre, 18 Cybercity,
Ebene, Mauritius

INDIAN CUSTODIAN

HSBC Securities Services , The Hongkong and Shanghai Banking
Corporation Limited,2nd Floor "Shiv",
Plot No 139-140 B, Western Express Highway, Sahar Road Junction, Vile
Parle-E, Mumbai-400 057, India

AUDITORS

KPMG Centre, 30 St. Georges Street, Port Louis, Mauritius