

DSP BlackRock RGESS* Fund - Series 1 to 5

(A close ended equity scheme which shall invest in eligible securities as per *Rajiv Gandhi Equity Savings Scheme, 2012)

Offer of Units of Rs. 10/- each during the New Fund Offer

New Fund Offer of:**DSP BlackRock RGESS* Fund - Series 1****Opens on:****Closes on:**

New Fund Offer of the remaining Schemes i.e. DSP BlackRock RGESS* Fund - Series 2 to 5 will open at any time within six months from the date of SEBI approval, i.e. _____.

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| Name of Mutual Fund | : | DSP BlackRock Mutual Fund |
| Name of Asset Management Company | : | DSP BlackRock Investment Managers Private Limited |
| Name of Trustee Company | : | DSP BlackRock Trustee Company Private Limited |
| Addresses of the entities | : | Mafatlal Centre, 10 th Floor, Nariman Point, Mumbai 400 021 |
| Website | : | www.dspblackrock.com |

The particulars of the Schemes have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as the SEBI (MF) Regulations) as amended till date, and filed with SEBI along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of this Scheme Information Document (SID).

BSE Disclaimer: Bombay Stock Exchange Ltd. ("the Exchange") has given vide its letter dated December 13, 2012 permission to DSP BlackRock Mutual Fund to use the Exchange's name in this SID as one of the Stock Exchanges on which this Mutual Fund's Unit are proposed to be listed. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to DSP BlackRock Mutual Fund. The Exchange does not in any manner: - i) warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or ii) warrant that this scheme's unit will be listed or will continue to be listed on the Exchange; or iii) take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund; and it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of DSP BlackRock RGESS Fund - Series 1 to 5 of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

NSE Disclaimer: As required, a copy of this SID has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter dated December 13, 2012 permission to the Mutual Fund to use the Exchange's name in this SID as one of the stock exchanges on which the Mutual Fund's units are proposed to be listed subject to the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinised this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the SID has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this SID; nor does it warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund. Every person who desires to apply for or otherwise acquire any units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

The SID sets forth concisely the information about the Schemes that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes after the date of this document from DSP BlackRock Mutual Fund /Investor Service Centres/Website/Distributors or Brokers.

For details of DSP BlackRock Mutual Fund, tax and legal issues and general information investors are advised to refer to the Statement of Additional Information (SAI) available on www.dspblackrock.com.

SAI is incorporated by reference (is legally a part of the SID). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website, www.dspblackrock.com.

The SID should be read in conjunction with the SAI and not in isolation.

This SID is dated

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SECTION I. HIGHLIGHTS/SUMMARY OF THE SCHEMES

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| Type of Schemes | A close ended equity schemes which shall invest in eligible securities as per Rajiv Gandhi Equity Savings Scheme, 2012 as amended time to time. |
| Investment Objective | The primary investment objective of the Schemes is to seek to generate capital appreciation, from a portfolio that is substantially constituted of equity securities which are specified as eligible securities for Rajiv Gandhi Equity Savings Scheme (RGESS). The Scheme may also invest a certain portion of its corpus in cash & cash equivalent and money market instruments from time to time. There is no assurance that the investment objective of the Scheme will be realized. |
| Plan Available under the Schemes | <ul style="list-style-type: none"> • Regular Plan • Direct Plan |
| Options (under both the plans) | Growth (Option A) * Dividend Payout (Option B) * default Option |
| Minimum Application Amount (Applicable only during New Fund Offer Period) | Rs. 5,000/- and in multiples of Re. 1/- thereafter. |
| Loads | Entry Load - NIL Exit Load - Not Applicable (The Units under the Schemes cannot be directly redeemed with the Mutual Fund as the Units will be listed on the Stock Exchange/s.) |
| Benchmark Index | BSE 100 Index |
| Listing | The Units are proposed to be listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) or any other recognized Stock Exchange as may be approved by the Trustee, within 5 business days from allotment. For details, please refer provision for Listing under ‘Section VI. Units and Offer’. |
| Liquidity | <p>The Units of the Schemes cannot be redeemed by the investors directly with the Mutual Fund until the maturity of the Schemes and there will be redemption by the Mutual Fund on the maturity of the Schemes. However, investors who wish to exit/redeem before the maturity date may do so (subject to Lock -in- period) through stock exchange mode, if they have opted to hold Units in a demat form, by mentioning their demat details on the NFO application form.</p> <p>The Unit holders are given an option to hold Units by way of an account statement (physical form) or in dematerialized form (demat).</p> <p>The Units of the Schemes will be listed on the Capital Market Segment of Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) within 5 Business days from the date of allotment. The Trustee may at its sole discretion; list the Units under the Schemes on any other recognized Stock Exchange at a later date.</p> <p>The Units of the Schemes can be purchased/sold on a continuous basis (subject to suspension of trading) (subject to Lock-in-period) on BSE and NSE/or any other Stock Exchange on which the Units are listed during the trading hours like any other publicly traded stock. The price of the Units in the market will depend on demand and supply at that point of time. There is no minimum investment, although the Units are purchased in round lots of 1.</p> |
| Tenure/Duration of the Schemes | 3 years from the respective date of allotment. |
| Transparency/NAV Disclosure | <p>NAV will be declared in at least two daily newspapers on every Business Day, except in special circumstances as described in the SAI.</p> <p>Also, full portfolio in the prescribed format will be disclosed by publishing in the newspapers or by sending to the Unit Holders within 1 month from the end of each half-year i.e. March 31 and September 30. The portfolio will also be displayed on the website of the Mutual Fund.</p> <p>The monthly portfolio of the Schemes shall be available in a user-friendly and downloadable format on the website viz. www.dspblackrock.com on or before the tenth day of succeeding month.</p> |

SECTION II. DEFINITIONS

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| Applicable NAV | The NAV at which Units will be compulsorily redeemed on maturity of the Schemes. |
| Application Supported by Blocked Amount (ASBA) | ASBA is an application containing an authorization to a Self Certified Syndicate Bank (SCSB) to block the application money in the bank account maintained with the SCSB, for subscribing to a New Fund Offer. |
| AMC or Investment Manager or DSPBRIM | DSP BlackRock Investment Managers Pvt. Ltd., the asset management company, set up under the Companies Act 1956, and authorized by SEBI to act as the asset management company to the schemes of DSP BlackRock Mutual Fund. |
| Beneficial owner | Beneficial Owner as defined in the Depositories Act, 1996 means a person whose name is recorded as such with a depository. |
| Business Day | A day other than (i) Saturday and Sunday, (ii) a day on which BSE or NSE or RBI or banks in Mumbai, remains closed, (iii) a day on which money markets are closed/inaccessible, (iv) a day on which there is no RBI clearing/settlement of securities and (v) a day on which the Sale and Redemption of Units are suspended |
| BSE | Bombay Stock Exchange, a Stock Exchange recognized by the Securities and Exchange Board of India. |
| Consolidated Account Statement | A statement containing details relating to all transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, and bonus transactions with respect to the Units held in physical form. |
| Custodian | Citibank N. A., Mumbai branch, acting as custodian to the Schemes, or any other Custodian who is approved by the Trustee. |
| Clearcorp Repo Order Matching System (CROMS) | CROMS is an STP enabled anonymous Order Matching Platform launched by Clearcorp Dealing Systems (India) Ltd for facilitating dealing in Market Repos in all kinds of Government Securities. |
| Date/s of Allotment | The date/s on which Units subscribed to during the New Fund Offer Period will be allotted. |
| DSPBRRGESS - S1 to 5 | DSP BlackRock RGESS - Series 1 to 5 |
| Depository | National Securities Depository Ltd.(NSDL)/Central Depository Services (India) Limited (CDSL) or such other depository as approved by the Trustee, being a body corporate as defined in the Depositories Act, 1996. |
| Depository Participant/DP | Depository Participant (DP) is an agent of the Depository which acts like an intermediary between the Depository and the investors. DP is an entity which is registered with SEBI to offer depository-related services. |
| Direct Plan | Direct plan is a separate plan for investors who purchase/subscribe units in Schemes directly i.e. investments not routed through a distributor. |
| Eligible securities | The eligible securities under Rajiv Gandhi Equity Savings Scheme, 2012 means any of the following: <ul style="list-style-type: none"> a. equity shares, on the day of purchase, falling in the list of equity declared as "BSE-100" or "CNX-100" by the Bombay Stock Exchange and the National Stock Exchange, as the case may be; b. equity shares of public sector enterprises which are categorised as Maharatna, Navratna or Miniratna by the Central Government; c. Units of Exchange Traded Funds (ETFs) or Mutual Fund (MF) schemes with Rajiv Gandhi Equity Savings Scheme |

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| | <p>(RGESS) eligible securities as underlying, as mentioned in sub-clause (a) or sub-clause (b) above, provided they are listed and traded on a stock exchange and settled through a depository mechanism;</p> <p>d. Follow on Public Offer of point (a) and (b) above;</p> <p>e. New Fund Offers (NFOs) of point (c) above;</p> <p>f. Initial Public Offer of a public sector undertaking wherein the government shareholding is at least fifty-one per cent, which is scheduled for getting listed in the relevant previous year and whose annual turnover is not less than four thousand crore rupees during each of the preceding three years.</p> <p>Note: The above definition is as per current Rajiv Gandhi Equity Savings Scheme, 2012 and the Central Government may change the list of eligible securities by notification/circular issued from time to time.</p> |
| Entry Load | Load on purchase of Units |
| Exit Load | Load on redemption of Units |
| First time mutual fund investor | An investor who invests for the first time ever in any mutual fund either by way of subscription or systematic investment plan. |
| Fund/Mutual Fund | DSP BlackRock Mutual Fund, a trust set up under the provisions of the Indian Trust Act, 1882, and registered with SEBI vide Registration No. MF/036/97/7. |
| FII | Foreign Institutional Investor, registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995. |
| Investment Management Agreement | The Agreement dated December 16, 1996 entered into between DSP BlackRock Trustee Company Private Limited and DSP BlackRock Investment Managers Pvt. Ltd., as amended from time to time. |
| Lock-in-period | <p>Units of the Schemes held by unit holders/investors (in demat mode) in the schemes for availing tax benefits under Rajiv Gandhi Equity Savings Scheme shall be subject to lock-in-period.</p> <p>The lock-in-period shall commence from the date of purchase of such units in the relevant financial year and end one year from the date of purchase of the last set of units of the Scheme (in the same financial year) on which deduction is claimed under the RGESS</p> |
| NAV | Net Asset Value of the Units of the Schemes (and Options, if any, therein) calculated in the manner provided in this SID or as may be prescribed by the SEBI (MF) Regulations, from time to time. |
| Non Business Day | A day other than a Business Day. |
| NRI | Non Resident Indian. |
| NSE | National Stock Exchange of India Ltd., a Stock Exchange recognized by the Securities and Exchange Board of India. |
| Offer Document | This Scheme Information Document (SID) and the Statement of Additional Information (SAI) (collectively) |
| PIO | Person of Indian Origin. |
| Registrar | Computer Age Management Services Pvt. Ltd. |
| Rajiv Gandhi Equity Savings Scheme (RGESS) | The Rajiv Gandhi Equity Savings Scheme, 2012, as notified by the Central Government vide notification no. 51/2012 dated 23-11-2012, including any amendment/notification issued there under from time to time. |

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| Self Certified Syndicate Banks | The list of banks that have been notified by SEBI to act as a SCSB for the ASBA process as provided on www.sebi.gov.in . |
| Scheme Information Document/SID | This document issued by DSP BlackRock Mutual Fund, offering Units of DSPBRREGSS - Series 1 to 5 |
| Statement of Additional Information/SAI | A document containing details of the Mutual Fund, its constitution, and certain tax, legal and general information, and legally forming a part of the SID. |
| Scheme/Schemes | Any one or each DSPBRREGSS - Series 1 to 5 and the singular shall be deemed to include plural, as the context permits. |
| SEBI | Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992. |
| Sponsors | DSP ADIKO Holdings Pvt. Ltd. & DSP HMK Holdings Pvt. Ltd. (collectively) and BlackRock Inc. |
| Stock Exchange/Exchange | BSE and NSE or any other recognized stock exchange in India, as may be approved by the Trustee. |
| Trustee | DSP BlackRock Trustee Company Private Ltd., a company set up under the Companies Act, 1956 and approved by SEBI to act as the Trustee to the schemes of DSP BlackRock Mutual Fund. |
| Unit | The interest of an investor which consists of one undivided share in the Unit Capital of the relevant Option under the Schemes offered by this SID. |
| Unit Holder/Investor | A participant/holder of Units in the Schemes offered under this SID. |

SECTION III - ABBREVIATIONS & INTERPRETATIONS

In this SID, the following abbreviations have been used:

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| AMC: | Asset Management Company | MBS: | Mortgaged Backed Securities |
| AMFI: | Association of Mutual Funds in India | NAV: | Net Asset Value |
| AML: | Anti-Money Laundering | NEFT: | National Electronic Funds Transfer |
| ABS: | Asset Backed Securities | NFO: | New Fund Offer |
| ASBA: | Application Supported by Blocked Amount | NRI: | Non-Resident Indian |
| BSE: | Bombay Stock Exchange | | |
| CAMS: | Computer Age Management Services Private Limited | NSDL: | National Securities Depository Limited |
| CDSL: | Central Depository Services (India) Limited | NSE: | National Stock Exchange of India |
| | | OTC | Over the Counter |
| CBLO: | Collateralised Borrowing and Lending Obligation | PIO: | Person of Indian Origin |
| CROMS: | Clearcorp Repo Order Matching System | PMLA: | Prevention of Money Laundering Act, 2002 |
| DP | Depository Participant | POS: | Points of Service |
| DFI: | Development Financial Institutions | PSU: | Public Sector Undertaking |
| ECS: | Electronic Clearing System | RBI: | Reserve Bank of India |
| EFT: | Electronic Funds Transfer | RTGS: | Real Time Gross Settlement |
| FII: | Foreign Institutional Investor | RGESS: | Rajiv Gandhi Equity Savings Scheme |
| FRA: | Forward Rate Agreement | SEBI: | Securities and Exchange Board of India established under the SEBI Act, 1992 |
| FOF: | Fund of Funds | SI: | Standing Instructions |
| HUF: | Hindu Undivided Family | SIP: | Systematic Investment Plan |
| IMA: | Investment Management Agreement | SWP: | Systematic Withdrawal Plan |
| IRS: | Interest Rate Swap | STP: | Systematic Transfer Plan |
| ISC: | Investor Service Centre | STT: | Securities Transaction Tax |
| KYC: | Know Your Customer | SCSB: | Self Certified Syndicate Bank |
| LTV: | Loan to Value Ratio | | |

INTERPRETATION

For all purposes of this SID, except as otherwise expressly provided or unless the context otherwise requires:

- The terms defined in this SID include the plural as well as the singular.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- All references to “US\$” refer to United States Dollars and “Rs.” refer to Indian Rupees. A “Crore” means “ten million” and a “Lakh” means a “hundred thousand”.
- References to times of day (i.e. a.m. or p.m.) are to Mumbai (India) times and references to a day are to a calendar day including non-Business Day.

SECTION IV. INTRODUCTION

A. RISK FACTORS

Standard Risk Factors:

- Investment in mutual fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk, including the possible loss of principal.
- As the price/value/interest rates of the securities in which the Schemes invest fluctuates, the value of your investment in the Schemes may go up or down.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Schemes.
- The names of the Schemes do not in any manner indicate either the quality of the Schemes or its future prospects and returns.
- The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Mutual Fund.
- The present Schemes are not guaranteed or assured return Schemes.

Additional Risk Factors for Foreign Investors:

1. Political Risk

Investments in mutual fund Units in India may be materially adversely impacted by Indian politics and changes in the political scenario in India either at the central, state or local level. Actions of the central government or respective state governments in the future could have a significant effect on the Indian economy, which could affect companies, general business and market conditions, prices and yields of securities in which the Schemes invest.

The occurrence of selective unrest or external tensions could adversely affect the political and economic stability of India and consequently have an impact on the securities in which the Schemes invest. Delays or changes in the development of conducive policy frameworks could also have an impact on the securities in which the Schemes invest.

2. Economic Risk

A slowdown in economic growth or macro-economic imbalances such as the increase in central and state level fiscal deficits may adversely affect investments in the country. The underlying growth in the economy is expected to have a direct impact on the volume of new investments in the country.

3. Foreign Currency Risk

The Schemes are denominated in Indian Rupees (INR) which is different from the home currency for Foreign Investors in the mutual fund Units. The INR value of investments when translated into home currency by Foreign Investors could be lower because of the currency movements. The AMC does not manage currency risk for foreign investors and it is the sole responsibility of the Foreign Investors to manage or reduce currency risk on their own. The Sponsor/Fund/Trustees/AMC are not liable for any loss to Foreign Investors arising from such changes in exchange rates.

4. Convertibility and Transferability Risk

In the event capital and exchange controls are imposed by the government authorities, it would prevent Foreign Investors' ability to convert INR into home currency and/or transfer funds outside India. The convertibility and transferability of INR proceeds into home currency is the responsibility of the Foreign Investors.

Schemes Specific Risk Factors

1. Risk associated with Equity Investments & RGESS-eligible Securities

The Schemes will invest only in the investment universe of companies specified by RGESS. Accordingly, the NAV of the Schemes is linked to the share price performance of such companies. Such companies may outperform or underperform the benchmark index and/or the constituents of the said benchmark index.

- **Risks associated with investments in equity shares, which on the day of purchase, fall in the list of equity declared as "BSE-100" or "CNX-100" by the Bombay Stock Exchange and the National Stock Exchange, as the case may be:** The Schemes will focus on the BSE 100/CNX 100 companies. Thus, the schemes NAV will be linked to the share price performance of such companies. The share price of such companies may outperform or underperform the broader universe of equity shares of all listed companies.

- **Risks associated with investments in equity shares of public sector enterprises which are categorised as Maharatna, Navratna or Miniratna by the Central Government:** The share price of such companies may fluctuate due to changes in government policies and decision making. Governments exercise substantial influence over public sector enterprises. Actions of the central government or state governments in the future could have a significant impact on the performance of the share prices of such companies

2. Market Liquidity Risk

The liquidity of investments made in the Schemes may be restricted by trading volumes, settlement periods and transfer procedures. Although the investment universe constitutes securities which will have high market liquidity, there is a possibility that market liquidity could get impacted on account of company/sector/general market related events and there could be a price impact on account of portfolio rebalancing.

Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. There have been times in the past, when settlements have been unable to keep pace with the volume of securities transactions, making it difficult to conduct further transactions. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Schemes are uninvested and no return is earned thereon. The inability of the Schemes to make intended securities purchases, due to settlement problems, could cause the Schemes to miss certain investment opportunities.

Money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Schemes and may lead to the Schemes incurring losses till the security is finally sold.

3. Liquidity Risk on account of unquoted and unlisted money market securities

The liquidity and valuation of the Scheme's investments due to its holdings of unlisted debt securities may be affected if they have to be sold prior to their target date of divestment.

Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. Within the Regulatory limits, the AMC may choose to invest in unlisted securities that offer attractive yields. This may increase the risk of the portfolio.

4. Credit Risk & Market Risk

Debt securities are subject to the risk of an issuer's inability to meet interest and principal payments on its debt obligations (credit risk). Debt securities may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of the creditworthiness of the issuer, among others (market risk). The fund manager will endeavour to manage credit risk through in-house credit analysis.

5. Term Structure of Interest Rates (TSIR) Risk

The NAV of the Scheme's Units, to the extent that the Scheme is invested in fixed income securities, will be affected by changes in the general level of interest rates. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline.

6. Re-investment Risk

The investments made by the Scheme are subject to reinvestment risk. This risk refers to the interest rate levels at which maturity proceeds & cash flows received from the securities in the Scheme are reinvested. The risk is that the rate at which these cash flows can be reinvested may be lower than that originally assumed.

7. Risks Associated With Transaction In Units Through Stock Exchange Mechanism

Units of the Schemes will be traded on NSE and/or BSE or any other recognised stock exchange. Allotment and redemption of Units on any Business Day will depend upon the order processing/settlement by NSE, BSE or such other exchange and their respective clearing corporations on which the Fund has no control. Further, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by NSE, BSE or such other recognised exchange in this regard.

- 8. Factor associated with Close-ended Schemes:** Investing in close-ended Schemes is more appropriate for seasoned investors. A close-ended Scheme endeavors to achieve the desired returns only at the scheduled maturity of the Scheme. Investors who wish to exit/redeem before the scheduled maturity date may do so through the stock exchange mode, if they have opted to hold Units in a demat form, by mentioning their demat details on the NFO application form. For the units listed on the exchange, it is possible that the market price at which the units are traded may be at a discount to the NAV of such Units. Hence, Unit Holders who sell their Units in a Scheme prior to maturity may not get the desired returns.

9. Risks associated with stock lending

Risks associated with stock lending may include counter party risk, liquidity risk and other market risks.

B. RISK MANAGEMENT STRATEGIES

DSP BlackRock Investment Managers Private Limited (DSPBRIM) is committed to a strong control and compliance environment and ensuring that the management structure is appropriate to the scale of the business. DSPBRIM's fiduciary business is managed according to the rules and regulations stipulated for Asset Management Companies by the Securities & Exchange Board of India (SEBI), and also incorporates DSPBRIM's internal policies.

Besides the regulatory guidelines issued by SEBI, the investment management process of the firm adheres to the internal policies on Investment and Risk Management, which are referred to as Fund Manager Guidelines. The Fund Manager Guidelines is a comprehensive document which covers all regulatory restrictions as well as internal risk parameters. It is signed-off by the respective Fund Manager, Chief Investment Officer and Head of Risk & Quantitative Analysis (RQA) team.

- 1. Risks associated with investment in Equity Investments & RGESS-eligible Securities:** The Investment Manager endeavours to invest in companies, where adequate due diligence has been performed by the Investment Manager. As not all these companies are very well researched by third-party research companies, the Investment Manager also relies on its own research. This involves one to one meetings with the management of companies, attending conferences and analyst meets and also tele-conferences. The company-wise analysis will focus, amongst others, on the historical and current financial condition of the company, potential value creation/unlocking of value and its impact on earnings growth, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, product profile, brand equity, market share, competitive edge, research, technological know-how and transparency in corporate governance. Our internal fund manager guidelines have maximum active/passive limits per sector and per stock vis-à-vis the benchmark to mitigate excessive risk concentration.

- 2. Market Liquidity Risk and Liquidity Risk on account of unquoted and unlisted securities**

The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity.

The equity securities in which the Scheme will invest are companies that are expected to have higher market liquidity and are very well researched by third party research houses. Our internal fund manager guidelines have maximum active/passive limits per sector and per stock vis-à-vis the benchmark to mitigate excessive risk concentration.

For fixed income securities, the first access to liquidity is through cash and very short duration fixed 6 securities (including Collateralised Borrowing & Lending Obligation, also known as CBLO).

- 3. Credit Risk**

The credit risk associated with fixed income securities will be managed by making investments in securities issued by borrowers, which have a very good credit profile. The Risk & Quantitative Analysis team assigns limits for each issuer (other than Government of India); these limits are for the amount as well as maximum permissible tenor for each issuer. The credit process ensures that issuer level review is done at inception as well as periodically by taking into consideration the balance sheet and operating strength of the issuer.

- 4. Term Structure of Interest Rates (TSIR) Risk**

Term Structure of Interest Rates (TSIR) Risk will be managed by making investments for cash management purposes, in very short duration fixed income securities (including Collateralised Borrowing & Lending Obligation, also known as CBLO), which have low probability of negative returns on account of increase in interest rates.

5. Re-investment Risk

Re-investment Risk is prevalent for fixed income securities, but as the primary investments of the Scheme are short duration in nature, the impact can be expected to be small.

6. Risks associated with stock lending

At present, there is no significant activity in the Securities Borrowing and Lending market. The Mutual Fund has so far not participated in Securities Lending market. However, we understand the risks associated with the securities lending business and the AMC will have appropriate controls (including limits) before initiating any such transactions.

C. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEMES

The Scheme(s) shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of such Scheme(s). These conditions will be complied with immediately after the close of the NFO itself i.e. at the time of allotment. In case of non-fulfillment with the condition of minimum 20 investors, Scheme(s) concerned shall be wound up in accordance with Regulation 39 (2) (c) of the SEBI (MF) Regulations automatically without any reference from SEBI. In case of non-fulfillment with the condition of 25% holding by a single investor on the date of allotment, the application to the extent of exposure in excess of the stipulated 25% limit would be liable to be rejected and the allotment would be effective only to the extent of 25% of the corpus collected. Consequently, such exposure over 25% limits will lead to refund within 5 Business days from the closure of the NFO period.

D. SPECIAL CONSIDERATIONS

- Subject to the SEBI (MF) Regulations, funds managed by the affiliates/associates of the Sponsors may invest either directly or indirectly in the Schemes and may acquire a substantial portion of the Schemes' Units and collectively constitute a majority investor in the Schemes. Accordingly, redemption of Units held by such funds may have an adverse impact on the value of the Units of the Schemes because of the timing of any such redemptions and may impact the ability of other Unit Holders to redeem their respective Units.
- Neither the SID and SAI, nor the Units, have been registered in any jurisdiction. The distribution of this Scheme Information Document in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this SID and the SAI in such jurisdictions are required to inform themselves about, and to observe, any such restrictions. No person receiving a copy of this SID or any accompanying application form in such jurisdiction may treat this SID or such application form as constituting an invitation to them to subscribe for Units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance of any registration or other legal requirements.
- Investment decisions made by the Investment Manager may not always be profitable.
- The AMC offers non-binding investment advisory services to BlackRock India Equities Fund (Mauritius) Limited, BlackRock (Hong Kong) Limited and BlackRock Advisors LLC. for investment in Indian equities in terms of approval granted by SEBI. The AMC also offers investment advisory services to DSP BlackRock Investment Managers (Mauritius) Limited, a wholly owned subsidiary of the AMC, which is an asset management company to an offshore fund based in Mauritius. The AMC is also registered with SEBI under the SEBI (Portfolio Managers) Regulations, 1993, vide registration code PM/INP00000977, and undertakes activities as a portfolio manager. The AMC has systems in place to ensure that there is no conflict of interest between the aforesaid activities.
- The Mutual Fund/AMC has not authorized any person to give any information or make any representations, either oral or written, not stated in this SID in connection with issue of Units under the Schemes. Prospective investors are advised not to rely upon any information or representations not incorporated in this SID as the same have not been authorized by the Mutual Fund or the AMC. Any subscription, purchase or sale made by any person on the basis of statements or representations which are not contained in this SID or which are inconsistent with the information contained herein shall be solely at the risk of the investor.
- Suspicious Transaction Reporting: If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report such suspicious transactions to competent authorities under PMLA and rules/guidelines issued there under by SEBI and/or RBI, furnish any

such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued there under by SEBI and/or RBI without obtaining the prior approval of the investor/Unit holder/any other person.

- The tax benefits described in this Scheme Information Document and Statement of Additional Information are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advise received by the AMC regarding the law and practice currently in force in India and the Unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit holder is advised to consult his/her own professional tax advisor.
- Investors should study this Scheme Information Document and the Statement of Additional Information carefully in its entirety and should not construe the contents as advise relating to legal, taxation, investment or any other matters. Investors are advised to consult their legal, tax, investment and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming units, before making a decision to invest / redeem Units.
- Any dispute arising out of the Scheme(s) shall be subject to the exclusive jurisdiction of the Courts in India. Statements in this Scheme Information Document are, except where otherwise stated, based on the law, practice currently in force in India, and are subject to changes therein.
- The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form. In addition, the Mutual Fund may disclose such details to the bankers / its agents, as may be necessary for the purpose of effecting payments to the investor. Further, the Mutual Fund may disclose details of the investor's account and transactions thereunder to any Regulatory / Statutory entities as per the provisions of law.
- In light with SEBI circular no. CIR/MRD/DP/32/2012 dated December 6, 2012, the Schemes is in compliance with the provisions of RGESS guidelines notified by Ministry of Finance vide notification no. 51/2012 F. No. 142/35/2012-TPL dated November 23, 2012.

Investors are urged to study the terms of the offer carefully before investing in the Schemes and retain this SID and the SAI for future reference.

E. DUE DILIGENCE BY THE AMC

It is confirmed that:

- (i) The draft SID forwarded to SEBI is in accordance with the SEBI (MF) Regulations, and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Schemes as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the SID are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed Scheme.
- (iv) The intermediaries named in the SID and SAI are registered with SEBI and their registration is valid, as on date.

Place: Mumbai
Date : December 14, 2012

Signed : Sd/-
Name : Pritesh Majmudar
(Compliance Officer)

SECTION V - INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

A close ended equity scheme which shall invest in eligible securities as per Rajiv Gandhi Equity Savings Scheme, 2012, as amended from time to time.

B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?

The primary investment objective of the Scheme is to seek to generate capital appreciation, from a portfolio that is substantially constituted of equity securities which are specified as eligible securities for Rajiv Gandhi Equity Savings Scheme (RGESS), as amended time to time. The Scheme may also invest a certain portion of its corpus in cash and cash equivalent and money market instruments from time to time. **There is no assurance that the investment objective of the Scheme will be realized.**

C. HOW WILL THE SCHEME ALLOCATE THEIR ASSETS?

Under normal circumstances, the asset allocation of the Scheme will be as follows:

| Asset Category | Exposure | | Risk Profile |
|---|----------|---------|----------------|
| | Minimum | Maximum | |
| Equity securities specified as eligible securities for RGESS (for list of eligible securities, please refer point "D. Where will the Scheme invest?") | 95% | 100% | Medium to High |
| *Cash & cash equivalents and **Money Market Instruments | 0% | 5% | Low to Medium |

* Cash & Cash Equivalent would mean cash (bank balance) or overnight investment in CBLO, reverse repo.

** The Schemes shall invest in Money Market Instruments as defined under SEBI (Mutual Fund) Regulations, 1996, with residual maturity of less than or equal to 91 days.

The schemes will not invest in ADR/GDR/foreign securities/derivatives/securitised debt.

The AMC retains the option to alter the asset allocation for a short-term period not exceeding 30 days for liquidity considerations or upon considerations that optimize returns of the Scheme through investment opportunities or upon various defensive considerations.

Pending deployment of funds of the Scheme, the AMC may invest funds of the Scheme in short-term deposits of scheduled commercial banks, subject to the following conditions:

- The Scheme shall not park more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- The Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
- The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in the Scheme

D. WHERE WILL THE SCHEMES INVEST?

The Scheme would invest in equity securities which are specified as eligible securities for Rajiv Gandhi Equity Savings Scheme (RGESS) as amended from time to time.

The eligible securities under Rajiv Gandhi Equity Savings Scheme, 2012 means any of the following:

- equity shares, on the day of purchase, falling in the list of equity declared as "BSE-100" or "CNX-100" by the Bombay Stock Exchange and the National Stock Exchange, as the case may be;
- equity shares of public sector enterprises which are categorised as Maharatna, Navratna or Miniratna by the Central Government;
- Units of Exchange Traded Funds (ETFs) or Mutual Fund (MF) schemes with Rajiv Gandhi Equity Savings Scheme (RGESS) eligible securities as underlying, as mentioned in point (1) or point (2) above, provided they are listed and traded on a stock exchange and settled through a depository mechanism;

4. Follow on Public Offer of point (1) and (2) above;
5. New Fund Offers (NFOs) of point (3) above;
6. Initial Public Offer of a public sector undertaking wherein the government shareholding is at least fifty-one per cent, which is scheduled for getting listed in the relevant previous year and whose annual turnover is not less than four thousand crore rupees during each of the preceding three years;

The Scheme shall also invest in Cash & Cash Equivalent would mean cash (bank balance) or overnight investment in CBLO, reverse repo. The Schemes shall invest in Money Market Instruments with residual maturity of less than or equal to 91 days.

E. WHAT ARE THE INVESTMENT STRATEGIES?

The Investment Manager will be adopting a combination of top-down approach and bottom-up stock selection, which will encompass an evaluation of key economic trends, the analysis of various sectors in the economy leading to an outlook on their future prospects, and a diligent study of various investment opportunities within the favoured sectors.

In picking out individual investment opportunities for the portfolio, from the universe of eligible securities specified for RGESS, the Investment Manager will seek both value and growth. Value is discerned when the Investment Manager believes that the long-term growth potential of a company is not fully reflected in the market price of the company's securities and which potential it seeks to better every year capitalising on its various strengths, which could mean strong brand equity, growing market share, strong management and technological excellence, among others. Growth stocks, as the term suggests, are those stocks that are currently in the growth phase. The super-normal growth could be due to a new product, a new process, growing market share, stronger brand equity, technological breakthrough and unique or predominant position in a market, among other factors. The Investment Manager will conduct in-house research in order to identify various investment opportunities.

The analysis will focus, among others, on the historical and current financial condition of the company, capital structure, business prospects, strength of management, responsiveness to business conditions, product profile, brand equity, market share, competitive edge, research and technological know-how and transparency in corporate governance. The quality or strength of management would be a key focus area.

The Investment Manager will invest only in those money market instruments that are rated investment grade by a domestic credit rating agency authorised to carry out such activity, such as CRISIL, ICRA, CARE, etc. or in unrated money market instruments, which the Investment Manager believes to be of equivalent quality. Where investment in unrated money market instruments is sought to be made, the specific approval of the Board of Directors of the AMC and Trustee shall be obtained prior to investment. In-house research by the Investment Manager will emphasize on credit analysis, in order to determine credit risk.

F. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the Schemes, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

(i) Type of Scheme

- Close ended
- Investing in eligible securities under Rajiv Gandhi Equity Savings Scheme, 2012, as amended from time to time
- Listed on the Stock Exchange

(ii) Investment Objective

- Main Objective - To generate capital appreciation.
- Investment pattern - Please refer "How will the Scheme allocate its assets?"

(iii) Terms of Issue

- Liquidity provisions: Listing - The Units of the Schemes are proposed to be listed on the BSE and NSE or any other recognized Stock Exchange(s) in India, as may be approved by the Trustee. For details, please refer provision on 'Listing'.
- Aggregate fees and expenses charged to the Scheme.
- Any safety net or guarantee provided.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustee shall ensure that no change in the fundamental attributes of the Scheme(s) and the Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and Option(s) thereunder and affect the interests of Unit Holders is carried out unless:

- A written communication about the proposed change is sent to each Unit Holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unit Holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

BSE 100 Index

The composition of the aforesaid benchmark is such that it is most suited for comparing the performance of the respective Scheme. The Trustee may change the benchmark for any of the Schemes in future, if a benchmark better suited to the investment objective of that Scheme, is available at such time.

H. WHO WILL MANAGE THE SCHEME?

The following are the details of the fund managers within the AMC who will manage the investments of the Schemes under the supervision of the Chief Investment Officer (CIO):

| Fund Manager | Qualifications | Brief Experience | Other schemes managed |
|--------------|------------------------------|---|--|
| Apoorva Shah | B.Com., PGDM (IIM Ahmedabad) | Over 23 years of experience in Banking and Investment. Details are as under: From Jan 09 to present - EVP, Investments - DSPBRIM From April 2006 to present - SVP, Investments - DSPBRIM From 1998 to March 2006 - Portfolio Advisor and Head of Products, GPC India, DSP Merrill Lynch Ltd From 1991 to 1998 - Institutional Equity Sales at DSP Merrill Lynch Ltd | DSP BlackRock Equity Fund, DSP BlackRock Top 100 Equity Fund, , DSP BlackRock Technology.com Fund, DSP BlackRock Micro Cap Fund, DSP BlackRock Opportunities Fund, , DSP BlackRock Tax Saver Fund and a co-Fund Manager for DSP BlackRock MIP Fund*, DSP BlackRock Focus 25 Fund, DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund), DSP BlackRock Small and Mid Cap Fund and DSP BlackRock Balanced Fund |
| Dhawal Dalal | B.E, MBA | Over 14 years of experience in Fixed Income Fund Management, Research and Trading - details as under: From January 2012 to present: DSPBRIM - Executive Vice President; From January 2006 to December 2011: DSPBRIM - Sr. Vice President; From May 1998 to December 2005: DSPBRIM - Joined as Asst. Vice President for the fixed income products and currently the Fund Manager and Head of Fixed Income schemes. From August 1996 to April -1998 - Merrill Lynch Investment Managers - Assistant Portfolio Manager - Assisted Portfolio Managers in managing Money Market Mutual Funds and Private Client Portfolios. | DSP BlackRock Bond Fund, DSP BlackRock Government Securities Fund, DSP BlackRock Treasury Bill Fund, DSP BlackRock Liquidity Fund, DSP BlackRock Income Opportunities Fund, DSP BlackRock Strategic Bond Fund, DSP BlackRock Money Manager Fund, DSP BlackRock Short Term Fund, DSP BlackRock Dual Advantage Fund - Series 1 to Series 5, all Fixed Maturity Plans of the Mutual Fund and DSP BlackRock MIP Fund* and DSP BlackRock Balanced Fund. |

* Monthly income is not assured and subject to availability of distributable surplus.

I. WHAT ARE THE INVESTMENT RESTRICTIONS?

As per the Trust Deed read with the SEBI (MF) Regulations, the following investment restrictions apply in respect of the Schemes at the time of making investments. However, all investments by the Schemes will be made in accordance with the Investment Objective and Investment Pattern described earlier, as well as the SEBI (MF) Regulations, including Schedule VII thereof, as amended from time to time.

1. a. The Schemes shall not invest more than 15% of their NAV in debt instruments issued by a single issuer rated not below investment grade by a credit rating agency authorized to carry out such activity under the Securities and Exchange Board of India Act, 1992 and this limit may be extended to 20% of the NAV of the Schemes, subject to prior approval of the Boards of the AMC and the Trustee. All such investments shall be subject to the prior approval of the Boards of the AMC and the Trustee.

The aforementioned limits shall not be applicable for investment in Government securities.

- b. The Schemes shall not invest more than 30% of their NAV in money market instruments of an issuer. Such limit shall not be applicable for investments in Government securities, treasury bills and collateralized borrowing and lending obligations.
2. The Mutual Fund under all its schemes shall not own more than 10% of any company's paid up capital carrying voting rights.
3. Transfer of investments from one Scheme to another Scheme in the Mutual Fund shall be allowed only if:
 - a. such transfer is done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a stock exchange for spot transactions); and transfer of unquoted securities will be made as per the policy laid down by the Trustee from time to time; and
 - b. the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
4. The Schemes may invest in another scheme under the AMC or any other mutual fund without charging any fees, provided that the aggregate inter-scheme investment made by all Schemes under the same management or in Schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund.
5. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:
Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the RBI in this regard.
6. The Mutual Fund shall get the securities purchased/transferred in the name of the Mutual Fund on account of the Schemes, wherever the instruments are intended to be of a long term nature.
7. Pending deployment of funds of the Schemes in terms of the investment objective of the Schemes, the Mutual Fund may invest them in short term deposits of scheduled commercial banks, subject to the following conditions:
 - a. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
 - b. Such short-term deposits shall be held in the name of Scheme.
 - c. The Schemes shall not park more than 15% of their net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
 - d. The Schemes shall not park more than 10% of their net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
 - e. The Trustee shall ensure that the funds of the Schemes are not parked in the short term deposits of a bank which has invested in the Schemes.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

8. The Schemes shall not make any investment in:
 - a) any unlisted security of any associate or group company of the Sponsors; or
 - b) any security issued by way of private placement by an associate or group company of the Sponsors; or
 - c) the listed securities of group companies of the Sponsors, which is in excess of 25% of the net assets.
 - d) Foreign securities
 - e) Securitized debt and derivatives
9. Save as otherwise expressly provided under SEBI (MF) Regulations, the Mutual Fund shall not advance any loans for any purpose. and the Mutual Fund shall not borrow except to meet temporary liquidity needs of the Schemes for the purpose of payment of interest or dividends to Unit Holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each of the Schemes and the duration of such borrowing shall not exceed a period of six months.
10. The Schemes shall not invest more than 10% of their NAV in the equity shares/equity related instruments of any company.
11. The Schemes, shall not invest more than 10% of their NAV in the unlisted equity shares or equity related instruments.
12. If any company invests more than 5 percent of the NAV of any of the Schemes, investment made by that or any other Scheme of the Mutual Fund in that company or its subsidiaries will be disclosed in accordance with the SEBI (MF) Regulations.
13. The Scheme shall not indulge in short selling of securities.
14. The Schemes will comply with any other Regulation applicable to the investments of mutual funds from time to time.

These investment limitations/parameters as expressed (linked to the Net Asset/Net Asset Value/capital) shall, in the ordinary course, apply as at the date of the most recent transaction or commitment to invest, and changes do not have to be effected merely because, owing to appreciation or depreciation in value or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any Scheme of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Mutual Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, the AMC shall adopt as a priority objective the remedying of that situation, taking due account of the interests of the Unit Holders.

Apart from the Investment Restrictions prescribed under the SEBI (MF) Regulations, there are internal risk parameters for limiting exposure to a particular security, country or sector. Such parameters are prescribed from time to time to respond to the dynamic market conditions and market opportunities.

The Trustee /AMC may alter the above stated limitations from time to time, and also to the extent the SEBI (MF) Regulations change, so as to permit the Schemes to make their investments in the full spectrum of permitted investments in order to achieve their investment objective.

J. HOW HAVE THE SCHEMES PERFORMED?

This is a new Scheme being launched and hence, there is no performance track record.

Investors are informed that the Mutual Fund/AMC and its empanelled brokers have not given and shall not give any indicative portfolio and indicative yield in any communication, in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/ portfolio with regard to the Schemes.

SECTION VI. UNITS AND OFFER

This section provides details an investor needs to know for investing in the Scheme.

A. NEW FUND OFFER (NFO)

| | |
|---|--|
| <p>New Fund Offer Period (This is the period during which a new scheme sells its units to the investors.)</p> | <p>NFO for DSPBRRGESS - Series 1 Opens on: _____ and Closes on: _____</p> <p>The NFO period of the DSPBRRGESS - Series 2 to 5 will commence at any time within six months from _____.</p> <p>Extension or Termination of NFO Period The Trustee reserves the right to extend the closing date of the NFO period, subject to the condition that the subscription list shall not be kept open for more than 15 days or close the subscription list earlier by giving at least one day prior notice in one daily newspaper.</p> |
| <p>NFO Price (This is the price per unit that the investors have to pay to invest during the NFO.)</p> | <p>The corpus of the Schemes will be divided into Units having an initial value of Rs. 10/- each. The Units can be purchased at this price during the NFO period of each Scheme.</p> |
| <p>Minimum Amount for Application in the NFO</p> | <p>Rs. 5,000/- and in multiples of Re. 1/- thereafter.</p> |
| <p>Minimum Target amount (This is the minimum amount required to operate each Scheme and if this is not collected during the NFO period, all investors would be refunded the amount invested without any return. However, if the AMC fails to refund the amount within 5 business days from the closure of the NFO, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of fifth business day from the date of closure of the subscription period.)</p> | <p>The Mutual Fund seeks to collect a minimum subscription amount of Rs. 1 crore in each of the Schemes during the NFO period. In the event this amount is not raised during the NFO period, the amount collected under the Schemes will be refunded to the applicants as mentioned in the section, 'Refund'.</p> |
| <p>Maximum Amount to be raised (This is the maximum amount which can be collected during the NFO period, as decided by the AMC.)</p> | <p>There is no maximum subscription amount for the Schemes to be raised and therefore, subject to the applications being in accordance with the terms of this offer, full allotment will be made to the applicants. However, the Trustee/AMC retains the sole and absolute discretion to reject any application.</p> |
| <p>Plans Available under each Scheme</p> | <ul style="list-style-type: none"> • Regular Plan • Direct Plan |
| <p>Options offered under each plan under the Schemes</p> | <p>Option A - Growth The Mutual Fund will not declare any dividends under this option. The income earned under this Option will remain invested in the option and will be reflected in the NAV. This option is suitable for investors who are not looking for current income but who have invested with the intention of capital appreciation. Moreover, if Units under this option are held as capital asset for a period of at least one year from the date of acquisition, Unit Holders will get the benefit of long term capital gains tax.</p> <p>Option B - Dividend Payout This option is suited for investors seeking income through dividend declared. Dividends will be paid, net of taxes, as may be applicable to those Unit holders whose names appear in the register of Unit holders on the record date. In case of Units held in demat mode, the Depositories (NSDL/CDSL) will give the list of demat account holders and the number of Units held by them in electronic form on the Record date to the Registrar of the Mutual Fund.</p> <p>Investors should indicate the Option, wherever applicable, for which the subscription</p> |

| | |
|--------------------------|--|
| | <p>is made, by indicating the choice in the appropriate box provided for this purpose in the Application Form. In case of valid applications received without indicating any choice of Option, it will be considered as Option for Growth and processed accordingly.</p> <p>All Units will rank pari passu, among Units within the same Option in each Scheme, as to assets, earnings and the receipt of dividend distributions, if any, as may be declared by the Trustee.</p> |
| Dividend Policy | <p>The Trustee intends to declare dividends comprising substantially of net income and net capital gains. It should be noted that the actual distribution of dividends and frequency of distribution will be entirely at the discretion of the Trustee. To the extent the entire net income and realised gains are not distributed, it will remain invested in the Option and reflected in the NAV.</p> <p>Effect of Dividend: Post declaration of dividend, the NAV of the Units under the Dividend Payout Option (Option B) will stand reduced by the amount of dividend declared and applicable dividend distribution tax/surcharge/cess/any other statutory levy.</p> |
| Dematerialisation | <p>The Unit holders are given an option to hold the Units by way of an account statement (physical form) or in dematerialized form (Demat). Investor who wants avail deduction under RGESS should hold units under demat mode only.</p> <p>Unit holders opting to hold the Units in demat form must provide their Demat account details in the specified section of the application form. Unit holders intending to hold the Units in Demat form are required to have a beneficiary account with the Depository Participant (DP) registered with NSDL/CDSL and will be required to indicate in the application form, the DP's name, DP ID number and the beneficiary account number of the Unit holder with the DP.</p> <p>The Units of the Schemes will be traded compulsorily in dematerialized form.</p> <p>In case Unit holders do not provide their Demat account details or provide incomplete details or the details do not match with the records as per Depository(ies), an account statement shall be sent to them. Such investors will not be able to trade on the stock exchange till the holdings are converted in to Demat form.</p> <p>Unit holder who so desires to hold the Units in demat form at a later date, will be required to have a beneficiary account with a DP of NSDL/CDSL and will have to submit the account statement alongwith a request form asking for the conversion into demat form. This request is called a Demat Request Form (DRF).</p> <p>Unit holder will be required to fill in a DRF in triplicate alongwith the relevant details and submit the same to the Registrar alongwith the account statement to be dematerialized. The sequence of names in the account statement must be same as that in the demat account.</p> <p>Rematerialization of Units will be in accordance with the provisions of SEBI (Depositories & Participants) Regulations, 1996 as may be amended from time.</p> |
| Allotment | <ul style="list-style-type: none"> • Allotment: Allotment will be completed after due reconciliation of receipt of funds for all valid applications within 5 Business Days from the closure of the NFO period. Allotment to NRIs/FIIs will be subject to RBI approval, if required. Subject to the SEBI (MF) Regulations, the Trustee may reject any application received in case the application is found invalid/incomplete or for any other reason in the Trustee's sole discretion. For investors who have given demat account details, the Units will be credited to the investor's demat account after due verification and confirmation from NSDL/CDSL of the demat account details. As the Stock Exchange(s) do not allow trading of fractional units, Units will be allotted only in integers by rounding off the Units allotted to the lower integer and the balance amount will be refunded to the investor. • Allotment confirmation specifying the number of Units allotted will be sent to each Unit Holder who has not provided his demat account details in the application form for subscription during the NFO at their registered e-mail address |

| | |
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| | <p>and/or mobile number by way of email and/or SMS within 5 Business Days from the close of the NFO period of the respective Schemes.</p> <ul style="list-style-type: none"> • For investors who have given demat account details at the time of NFO, the Units issued by the AMC shall be credited by the Registrar to the investors' beneficiary account with the DP as per information provided in the application form and information of allotment will be accordingly sent by the Registrar. • Normally no Unit certificates will be issued. However, if the applicant so desires, the AMC shall issue a non-transferable Unit certificate to the applicant within 5 working days of the receipt of request for the certificate. • The Mutual Fund reserves the right to recover from an investor any loss caused to the Schemes on account of dishonour of cheques issued by him/her/it for purchase of Units. |
| Maturity | <ul style="list-style-type: none"> • The Schemes shall be fully redeemed/wound up at the end of the Term, i.e. on the Maturity Date. • No redemption/repurchase of units shall be allowed prior to the maturity of the Schemes. However, for Units held in electronic/demat form, investors wishing to exit may do so (subject to Lock-in-period) through the stock exchange mode. • For the Units held in electronic form, at maturity, the Units will be extinguished with the Depository and the redemption amount will be paid to the Unit Holders at the applicable NAV of that date. • The maturity proceeds will be paid to the investors whose names appear in the Register of Unit holders on the respective date of maturity of the Schemes within 10 working days from the date of Maturity. • However, the Schemes may be wound up at any time prior to the Maturity Date under the following circumstances: <ol style="list-style-type: none"> 1) On the happening of any event, which, in the opinion of the Trustee, requires that the Scheme concerned be wound up; 2) If seventy five per cent of the Unit Holders of the Scheme concerned pass a resolution that the Scheme be wound up; 3) If SEBI so directs in the interest of the Unit Holders. |
| Refund | <ul style="list-style-type: none"> • If the Schemes fail to collect the minimum subscription amount of Rs. 1 Crore each, the Mutual Fund shall be liable to refund the money to the applicants. • Refund of subscription money to applicants whose applications are invalid for any reason whatsoever, will commence immediately after the closure of the NFO. • Refunds will be completed within 5 Business Days from the closure of the New Fund Offer Period. If the Mutual Fund refunds the amount after 5 Business Days, interest as specified by SEBI (currently, 15% per annum) shall be paid by the AMC. Refund orders will be marked "A/c. Payee only" and drawn in the name of the applicant in the case of a sole applicant and in the name of the first applicant in all other cases. All refund cheques will be mailed by Registered Post or as per the applicable Rules. As per the directives issued by SEBI, it is mandatory for Applicants to mention their bank account numbers in their applications for purchase of Units. |
| Who can invest? (This is an indicative list and you are requested to consult your financial advisor to ascertain whether the Scheme is suitable to your risk profile.) | <p>The following persons (subject to, wherever relevant, purchase of units of mutual funds, being permitted under respective constitutions, and relevant statutory regulations) are eligible and may apply for subscription to the Units of the Schemes:</p> <ul style="list-style-type: none"> • Resident Adult Individuals either singly or jointly (not exceeding three) • Minors through parent/legal guardian • Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals whether incorporated or not and societies registered under the Societies Registration Act, 1860 (so long as the purchase of Units is permitted under the respective constitutions) • Religious, Charitable and Private Trusts, under the provisions of 11(5) of Income Tax Act, 1961 read with Rule 17C of Income Tax Rules, 1962 (subject to receipt of necessary approvals as "Public Securities", where required) • Trustee of private trusts authorised to invest in mutual fund Schemes under the Trust Deed |

- Partnership Firms
- Karta of Hindu Undivided Family (HUF)
- Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions
- NRIs/Persons of Indian Origin residing abroad on full repatriation basis (subject to RBI approval, if any) or on non-repatriation basis
- Foreign Institutional Investors (FIIs) registered with SEBI on full repatriation basis (subject to RBI approval, if any)
- Army, Air Force, Navy and other para-military funds
- Scientific and Industrial Research Organisations
- International Multilateral Agencies approved by the Government of India
- Non-Government Provident/Pension/Gratuity funds as and when permitted to invest
- Others who are permitted to invest in the Schemes as per their respective constitutions
- The scheme of the Mutual Fund, subject to the conditions and limits prescribed in SEBI (MF) Regulations and/or by the Trustee, AMC or Sponsors (The AMC shall not charge any fees on such investments).

• The AMC (No fees shall be charged on such investments).

Investor who wants to avail deduction under RGESS should meet the requirements of “new retail investor” as defined under clause 3 sub-clause (ix) of RGESS, 2012.

- Qualified Foreign Investors (‘QFIs’)

In terms of the SEBI Circular CIR / IMD / DF / 14 / 2011 dated August 9, 2011, SEBI Circular CIR/IMD/FII&C/3/2012 dated January 13, 2012 and SEBI Circular CIR/IMD/FII&C/18/2012 dated July 20, 2012, the QFIs who meet Know Your Client (‘KYC’) requirement and eligibility requirement of the jurisdiction where the QFIs are based shall be eligible to make investment in the notified Schemes of the Fund, as may be permitted to accept investments from QFIs as per the extant regulatory provisions, applicable from time to time, subject to the following guidelines:

QFIs shall mean a person who fulfils the following criteria:

(i) Resident in a country that is a member of Financial Action Task Force (‘FATF’) or a member of a group which is a member of FATF; and

(ii) Resident in a country that is a signatory to International Organisation of Securities Commission’s (‘IOSCO’s’) Multilateral Memorandum of Understanding (‘MMOU’) (Appendix A Signatories) or a signatory of a bilateral Memorandum of Understanding (‘MOU’) with SEBI:

Provided that the person is not resident in a country listed in the public statements issued by FATF from time to time on (i) Combating the Financing of Terrorism (Anti Money Laundering/Combating the Financing of Terrorism) deficiencies to which counter measures apply, (ii) jurisdictions that have not made sufficient progress in addressing the deficiencies or have not committed to an action plan developed with the FATF to address the deficiencies:

Provided further such person is not resident in India.

Provided further that such person is not registered with SEBI as Foreign Institutional Investor or Sub-account or Foreign Venture Capital Investor.

Explanation:-For the purposes of the aforesaid meaning:

1.The term "Person" shall carry the same meaning under section 2(31) of the Income Tax Act, 1961;

2. The phrase “resident in India” shall carry the same meaning as in the Income Tax Act, 1961;

3. "Resident" in a country, other than India, shall mean resident as per the direct tax laws of that country.

4. "Bilateral MoU with SEBI" shall mean a bilateral MoU between SEBI and the overseas regulator that inter alia provides for information sharing arrangements.

5. Member of FATF shall not mean an Associate member of FATF.

- Guidelines applicable for QFIs

QFIs who meet the KYC and other requirements stipulated by SEBI / the Fund/ the AMC and other applicable regulator(s), may invest in Schemes/Plans/Options (as and when notified) of the Fund, as may be permitted by extant applicable laws, by subscribing to Mutual Fund ('MF') units through the following route:

Direct Route - Holding MF units in Demat account maintained by the QFIs with a SEBI registered Qualified Depository Participant (QDP).

The Fund reserves the right to obtain any additional information / documents from the QFIs to ensure the compliance of extant laws and regulations.

A person who satisfies the requirements of QFIs, as stated above, can only invest under the Direct Route. Further, such investment(s) shall be in compliance with the extant applicable laws of the country in which the QFIs is resident and from which the investment is made.

In case of Direct Route, a QFIs can open only one demat account with any one of the QDPs and shall subscribe and redeem the units of the Fund only through that QDP.

A QFIs shall open a single non-interest bearing Rupee Account with an Authorised Dealer (AD) Category- I bank in India, subject to terms and conditions specified under Foreign Exchange Management Act (FEMA), 1999 from time to time, for routing the receipt and payment for transactions relating to purchase and sale of mutual funds units subject to the conditions as may be prescribed by Reserve Bank of India (RBI) from time to time.

Further, QFIs are requested to note that, when subscriptions are received from bank account, the same bank account will only be eligible for receipt of redemption/dividend proceeds.

Units which are held by QFIs, of any scheme of the Fund, shall be non-transferrable and non-tradable. QFIs shall be entitled to only subscribe or redeem units of Schemes of the Fund and shall not be entitled to carry out systematic investments/ systematic transfer / systematic withdrawals and switches of such units.

Further, the QFIs shall not be entitled to create any encumbrance i.e. pledge or lien on the units of the Schemes of the Fund that are held by them and they shall be required to hold such units free from all encumbrances.

Process for subscription / redemption of units by QFIs through Direct Route:

There shall be 3 parties under this route - QFIs, QDP and the Fund:

1. Subscription Process

a. Subscription from QFIs

(i) The QFIs will make an application for purchase / subscription to the concerned QDP, mentioning the name of the scheme/plan/option.

(ii) The QDP in turn will forward the purchase / subscription order to the Fund as per the process laid down by the AMC from time to time.

b. The Fund / the AMC shall process the purchase / subscription request and credit the units into the demat account of the QFIs, held with the QDP.

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| | <p>c. Units will be allotted on the basis of NAV of the day when the funds are received in the scheme bank account as well as receipt of a valid purchase/subscription application from the QFIs, through QDP, before applicable cut-off timings.</p> <p>2. Redemption Process</p> <p>a. QFIs can redeem, either through delivery instruction (physical/ electronic) or any another mode prescribed by the QDP.</p> <p>b. QFIs shall issue redemption instruction to the QDP and the QDP shall in turn process the same and forward the redemption instruction(s) to the Fund / the AMC as per the process laid down by the AMC from time to time.</p> <p>c. QDP shall simultaneously transfer the relevant units held in demat account of the QFIs to the respective scheme demat account.</p> <p>d. Upon receipt of the redemption instructions and the concerned units, the Fund/ the AMC shall process the redemption request and credit the redemption amount, within the applicable timelines for redemption specified in the SID in the single non-interest bearing Rupee Account of the QFIs.</p> <p>e. NAV in case of redemption would be applicable on the basis of time stamping of redemption instruction & applicable cut-off timing of the concerned scheme of the Fund.</p> <p>3. Dividend</p> <p>Dividend amount will be credited by the Fund/AMC to the non-interest bearing Rupee Account of the QFIs.</p> <p>4. Refund Process</p> <p>If for any reason units are not allotted by the Fund / AMC, after receipt of funds from the QFIs, then the Fund /the AMC shall refund the funds to the non-interest bearing Rupee Account of the QFIs within the prescribed timelines.</p> <ul style="list-style-type: none"> • All payments by the Fund/AMC to the QFIs shall be made net of applicable taxes. • The AMC reserves the right to temporarily suspend subscriptions into the notified Scheme of the Fund, if the limits prescribed by SEBI for QFIs investments for the MF are exceeded/expected to be exceeded. • The investment(s) by the QFIs in the Schemes of the Fund shall also be subject to the relevant and extant FEMA regulations and guidelines issued by the RBI from time to time. • The AMC reserves the right to introduce / modify any terms and conditions for processing the transactions of QFIs in line with applicable regulations and amendments from time to time. |
| <p>Where can you submit filled up applications for purchase?</p> | <p>Applications can be submitted at any of the official points of acceptance of transactions, the addresses of which are given at the end of this SID. Investors can log on to www.camsonline.com for details of various offices/ISCs of Registrar.</p> <p>ASBA applications can be submitted only at Self Certified Syndicate Bank (SCSB) at their designated branches. List of SCSBs and their designated branches shall be displayed on the SEBI's website (www.sebi.gov.in).</p> |
| <p>How to Apply?</p> | <ul style="list-style-type: none"> • Please refer to the SAI and application form for instructions. • Investors intending to trade in Units of the Schemes, will be required to provide demat account details in the application form, as mentioned under 'Dematerialisation'. <p>Investors intending to apply through ASBA will be required to submit ASBA form to their respective banks, which in turn will block the amount in their account as per authority contained in the ASBA form. ASBA form should not be submitted at location other than SCSB as it will not be processed. For details on ASBA process please refer the ASBA application form.</p> |

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| <p>Special facilities available during the NFO</p> | <p>Switching</p> <p>During the NFO period (switch request will be accepted upto 3.00 p.m. on the last day of the NFO), the Unit holders will be able to invest into the NFO of the Schemes by switching part or all of their Unit holdings held in the existing schemes of the Mutual Fund.</p> <p>A switch has the effect of redemption from one scheme/plan/option and a purchase in the other scheme/plan/option to which the switching has been done. The price at which the units will be switched-out will be based on the redemption price of the scheme from which switch-out is done and the proceeds will be invested into the Scheme at the NFO Price.</p> <p>As the Stock Exchanges(s) do not allow trading in fractional units, a switch request must be compulsorily made by specifying the amount in multiples of Re. 1/-. In case of ambiguity, or where switch request has been made specifying the number of Units, the request will not be processed.</p> <p>Applications Supported by Blocked Amount (ASBA) facility</p> <p>ASBA facility will be provided to the investors subscribing to NFO of the Scheme. It shall co-exist with the existing process, wherein cheques/ demand drafts are used as a mode of payment. Please refer ASBA application form for detailed instructions.</p> |
| <p>The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the Scheme or the AMC) involved in the same.</p> | <p>Not Applicable.</p> |
| <p>Restrictions, if any, on the right to freely retain or dispose off units being offered.</p> | <p>Investors who do not provide their demat account details will not be allowed to trade their Units on the Exchange till the time the holdings are converted into demat form. Also, in the event of an order being received from any regulatory authority/body, directing attachment of the Units of any investor, redemption of Units at the time of maturity will be restricted in due compliance of such order.</p> |
| <p>Bank Mandate</p> | <p>It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per requirements laid down by SEBI and any other requirements stated in the Application Form. Applications without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar/AMC may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number.</p> |
| <p>Process for Change of Address</p> | <p>The self attested copies of the following documents shall be submitted along with duly filled in "Change of address form":</p> <ul style="list-style-type: none"> (i) Proof of new address ("POA"); and (ii) Proof of identity ("POI"): Only PAN card copy shall be considered or other proof of identity for PAN exempt cases. <p>AMC reserves the right to collect proof of old address on a case to case basis while effecting the change of address.</p> <p>The self attested copies of above stated documents shall be submitted along with original for verification at any of the AMC's branches /Investor Service Center's of CAMS. In case, the original of any documents are not produced for verification, then the copies should be properly attested/verified by entities authorized for attesting / verification of the documents. List of admissible documents for POA & POI mentioned in SEBI Circular MIRS/SE/Cir - 21 / 2011 dated October 05, 2011 shall be considered.</p> |
| <p>Static details</p> | <ul style="list-style-type: none"> • The details provided by investors in the application form for subscribing to Units should be same as the details registered with the DP. • In the event of any conflict, the details registered with the DP will prevail. • In case any particular detail is not registered with the DP, the details in the application form will be considered. • In the event of mismatch in the mode of holding as mentioned in the application form vis-à-vis details with the DP, the application is liable to be rejected. |

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| <p>Multiple Bank Account Registration</p> | <p>In compliance to AMFI Best Practice Guidelines, AMFI circular No. 17/10-11 dated October 22, 2010. The Mutual Fund offers its investors facility to register multiple bank accounts for pay-in & payout purposes and designate one of the registered bank account as “Default Bank Account”. Individuals, HUFs, Sole proprietor firms can register upto five bank accounts and a non-individual investor can register upto ten bank accounts in a folio. This facility can be availed by using a designated “Bank Accounts Registration Form” available at Investor Service Centers and Registrar and Transfer Agent’s offices. In case of new investors, the bank account mentioned on the purchase application form, used for opening the folio, will be treated as default bank account till the investor gives a separate request to register multiple bank accounts and change the default bank account to any of other registered bank account. Registered bank accounts may also be used for verification of pay-ins (i.e. receiving of subscription funds) to ensure that a third party payment is not used for mutual fund subscription. Default Bank Account will be used for all dividends and redemptions payouts unless investor specifies one of the existing registered bank account in the redemption request for receiving redemption proceeds. However, in case a Unit holder does not specify the default account, the Mutual Fund reserves the right to designate any of the registered bank accounts as default bank account. Consequent to introduction of “Multiple Bank Accounts Facility”, the existing facility of redemption with change of bank mandate is discontinued by the Mutual Fund. New bank accounts can only be registered using the designated “Bank Accounts Registration Form”. A new non-registered bank account specified in the specific redemption request for receiving redemption proceeds will not be considered.</p> |
| <p>Third Party Payment Avoidance and additional documents / declaration required</p> | <p>To safeguard the interests of applicant/investors and avoid fraudulent transactions in any other name, the Mutual Fund does not accept Third Party Payments* in-line with AMFI Best Practice Guidelines Circular No.16/2010-11 dated August 16, 2010. A payment towards mutual fund subscription by Cheque/Demand Draft (DD)/Fund Transfer/RTGS/NEFT or any mode whatsoever is deemed as a “Third Party” payment, if payment is issued from a bank account other than that of the beneficiary investor. The first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made via cheque/Demand Draft (DD)/Funds transfer/RTGS/NEFT. Therefore, it is important for investors to mention the bank account number, bank name & branch address from where the payment is issued and the same should match with details on payment cheque/document (where applicable). Where the payment instrument/advice does not mention the bank account holders name/s, investor should attach bank pass book copy/bank statement/bank letter to substantiate that the first Unit holder is one of the joint holders of the bank account. Where a payment is through a DD, a bank certification of bank account and account holders name of the bank account used for DD issuance should be attached, in the required format.</p> <p>*Third Party Payment: When a payment is from a bank account other than that of the beneficiary investor, the same is referred to as a “Third Party Payment”. It is further clarified that in case of mutual fund subscriptions, the first Unit holder is considered as the beneficiary investor, even if there are joint Unit holders. In case of payments from a bank account jointly held, the first holder of the mutual fund subscription has to be one of the joint holders of the bank account from which the payment is made.</p> <p>In specific exceptional situations where Third Party payment is permitted like (i) Payment by Parents / Grand-Parents / Related persons on behalf of a minor (other than registered guardian) in consideration of natural love and affection or as gift for value not exceeding Rs 50,000 for each purchase. However this restriction will not be applicable for payment made by a guardian whose name is registered in the records of the Mutual Fund in that folio. (ii) Payment by an Employer on behalf of Employee under Systematic Investment Plans /lump sum/one-time subscription through Payroll deductions or (iii) Custodian on behalf of an FII or a client, (iv) Payment by Asset Management Company to a Distributor empanelled with it on account of commission/incentive etc. in the form of the Mutual Fund Units of the Funds managed by such AMC through Systematic Investment Plans or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time. Investors submitting their applications through the above-</p> |

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| | mentioned 'exceptional situations' are required to comply with the following, without which applications for subscriptions for units will be rejected/not processed/refunded. Mandatory KYC for all investor (guardian in case of minor) and the person making the payment i.e. third party. In order for an application to be considered as valid, investors and the person making the payment should attach their valid KYC to the application form irrespective of amount. Along with submission of a separate 'Third Party Payment Declaration Form' from investor (guardian in case of minor) and person making the payment i.e. third party. The said Declaration form shall, inter alia, contain the details of bank account from which the payment is made and the relationship with the investor(s). 'Investors are advised to visit www.dspblackrock.com > Knowledge Centre for more details, including declaration format or approach any of the offices of the fund. The AMC reserves a right to reject the transaction or call for additional details, if payment bank account and other details are not mentioned on the form and/or do not match with payment instrument and/or necessary documents and declaration, as applicable to respective investors and transactions, are not attached or are insufficient. In case the funds are transferred to the Mutual Fund account prior to the application rejection, then amount transferred may not be refunded or redeemed unless the investor establishes KYC with additional documentation. |
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B. ONGOING OFFER DETAILS

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| Ongoing Offer Period* (This is the date from which the Scheme will reopen for subscriptions/redemptions after the closure of the NFO period) | Not applicable. Being close ended Schemes, investors can subscribe to Units of the Schemes through the Mutual Fund/AMC only during the NFO period. However, once the Units are listed, an investor can buy/sell Units of the Schemes on a continuous basis on the BSE and NSE/or any other Stock Exchange like any other publicly traded stock. |
| Ongoing price for subscription (Purchase Price)* (This is the price you need to pay for purchase/switch-in) | Being close ended Schemes, investors can subscribe to Units of the Schemes through the AMC/Fund at Rs. 10/- per Unit only during the NFO period of each Scheme. However, once the Units are listed, an investor can buy Units of the Schemes from the exchange at prices which may be above or below the actual NAV of the Schemes, depending upon the supply and demand of the Units at that point of time. A separate ISIN (International Security Identification Number) will be allotted for each Option under the Schemes. |
| Ongoing price for redemption (sale) /switch outs (to other Schemes/plans of the Mutual Fund)/intra-Plan switching by investors (Redemption Price)* (This is the price you will receive for redemptions/switch outs) <i>* Investors can only trade in the Units of the Schemes on the Stock Exchange, if they have provided complete demat account details in the application form at the time of NFO, or post allotment, have dematerialized their units.</i> | Redemption/Switch-out is not permitted by the Mutual Fund during the term of the Schemes. However, once the Units are listed, an investor can sell Units of the Schemes through the Exchange at prices which may be above or below the actual NAV of the Schemes, depending upon the supply and demand of the Units at that point of time. No request for redemption or switch will be accepted by the Mutual Fund/Registrar. |
| Cut off timing for subscription/redemption/ switch out (This is the time before which your redemption request (complete in all respects) should reach the official points of acceptance) | For purchases and switch-ins The Units of the Schemes will not be available for subscriptions/switch-in after the closure of the NFO period. For redemptions and switch-outs Redemption/switch-out through the Fund/AMC is not permitted during the term of the Schemes. Therefore, the provisions of cut-off timing for redemption/switch-out will not be applicable. However, once the Units are listed, an investor can buy/sell the units on a continuous basis (subject to Lock-in-period) on the Exchange during the trading hours, like any other publicly traded stock. |

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| | <p>Unit holders are requested to note that application for redemption/switch-out for units for which funds are not realized via purchase or switch-in in the scheme of the Fund shall be liable to be rejected. In other words, redemption or switch out of units will be processed only if the funds for such units are realized in the scheme by a way of payment instructions/transfer or switch-in funding process.</p> <p>Further, all switch funding shall be in line with redemption funding timelines adopted by the concerned scheme i.e. if a scheme follows T+3 payout for redemption, the switch out funding should also be made on the T+3 and not earlier or later than T+3, where T is the day of transaction.</p> <p>Switch-out request to other Schemes of the Mutual Fund will be accepted upto 3.00 p.m. on the Maturity Date.</p> |
| Where can the applications for purchase/redemption/ switch- out be submitted? | <p>The Units will not be available for subscription/switch-in after the closure of the NFO period.</p> <p>Redemption/Switch-out is not permitted during the term of the Schemes. However, once the Units are listed, the Units can be sold (subject to Lock-in-period) by making such request in the prescribed form to the DP.</p> <p>Switch-out applications from the Schemes to any other scheme(s) of the Mutual Fund on the Maturity Date may be submitted at any of the official points of acceptance of transactions, the addresses of which are given at the end of this SID.</p> |
| Listing | <p>The Units of the Schemes will be listed on the Capital Market Segment of BSE within and NSE 5 business days of allotment. BSE has vide its letter no. DCS/IPO/PB/MF-IP/422/2011-12 dated December 13, 2012 and NSE has vide its letter no. NSE/LIST/188884-S dated December 13, 2012 , provided in-principle approval to the Mutual Fund for listing of the Units of the Schemes on BSE and NSE.</p> <p>The Mutual Fund may at its sole discretion list the Units under the respective Schemes on any other recognized Stock Exchange(s) at a later date. The Trustee shall issue an addendum for listing of Units on any other recognised Stock Exchange in India, and a public notice to this effect will be given in two newspapers and also displayed at the Investor Service Centres. All regulatory procedures will be followed in this regard.</p> <p>An investor can buy/sell Units on a continuous basis (subject to Lock-in-period) on BSE and NSE or any other Stock Exchange(s) on which the Units are listed during the trading hours like any other publicly traded stock. The Mutual Fund reserves the right to suspend/deactivate/freeze trading of the Schemes and do all such matters with respect to closure of the Scheme at any time upto 10 days prior to the maturity. The proceeds of the maturity will be payable to the persons/beneficial owners/lien holders whose names appear in the beneficiary position as on the record date for maturity, as per the information available from the depositories.</p> <p>The price of the Units in the market will depend on demand and supply at that point of time. There is no minimum investment, although Units are purchased in round lots of 1.</p> <p>As the Stock Exchange(s) do not allow trading of fractional units, Units may be allotted only in integers by rounding off the Units allotted to the lower integer and the balance amount may be refunded to the investor.</p> <p>Transaction Cost: Though there will be no entry/exit load for buying/selling the Units from/to the secondary market, the investors will have to bear the other costs related to transacting in the secondary market, e.g. brokerage, service tax, etc.</p> <p>The Schemes will be de-listed after their respective tenures. The AMC/Trustee will initiate the delisting procedure prior to the date of maturity. The Unit holders will not be able to trade on the stock exchange once the Schemes are delisted.</p> |
| Settlement of Purchase / Sale of the Units of Scheme on the BSE and NSE | <p>Buying / Selling of units of the Schemes on the BSE/NSE is just like buying/selling any other normal listed security.</p> <p>If an investor has bought units, he has to pay the purchase amount to the trading member/sub-broker, such that the amount paid is realised by the trading member who has bought the units before the funds pay-in day of the settlement cycle on the</p> |

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| | <p>BSE/NSE. If an investor has sold units, he has to deliver the units to the broker/sub-broker before the securities pay-in day of the settlement cycle on the BSE/NSE. The units (in the case of units bought) and the funds (in the case of units sold) are paid out to the trading member on the payout day of the settlement cycle on the BSE/NSE. The Exchange regulations stipulate that the trading member should pay the money or units to the investor within 24 hours of the payout.</p> <p>If an investor has bought units, he should give standing instructions for '<i>Delivery-In</i>' to his DP for accepting units in his beneficiary account. An investor should give the details of his beneficiary account and the DP-ID of his DP to his trading member/sub-broker. The trading member will transfer the units directly to the investor's beneficiary account on receipt of the same from Exchanges' Clearing Corporation.</p> <p>An investor who has sold units should instruct his (DP) to give '<i>Delivery Out</i>' instructions to transfer the units from his beneficiary account to the Pool Account of his trading member through whom he has sold the units. The details of the Pool A/c of his trading member to which the units are to be transferred, Unit quantity etc. should be mentioned in the Delivery Out instructions given by him to the DP.</p> <p>The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the Delivery Out instructions should be given at least 24 hours prior to the cut-off time for the prescribed securities pay-in to avoid any rejection of instructions due to data entry errors, network problems, etc.</p> |
| Rolling Settlement | The Pay-in and Pay-out of funds and the securities/units takes place within 2 working days after the trading date. The pay-in and pay-out days for funds and securities are prescribed as per the Settlement Cycle of the Exchange. |
| Minimum amount for purchase/redemption/switch out | Not applicable, as purchase/redemption/switch-out is not permitted during the term of the Schemes. The listed units will have to be sold in lots of 1(one) Unit or such other marketable lots as prescribed by the Exchange, from time to time. |
| Minimum balance to be maintained and consequences of non maintenance. | Not applicable. |
| Special facilities available | <ul style="list-style-type: none"> • Personal Identification Number (PIN) <p>For the convenience of investors, the Mutual Fund provides the facility of transacting over telephone, and may also start the facility of Internet transactions. To use these facilities, a Unit Holder needs to have a secured PIN. Investors can apply for a PIN by filling up and signing the relevant portion in the application form or in the common transaction form.</p> <p>By signing the relevant form, the Unit holder/s expressly agrees to have read and understood the following terms and conditions related to PIN issuance by the AMC/Registrar and PIN usage by the Unit holder/s:</p> <ul style="list-style-type: none"> • If the mode of holding is 'Single' or 'Anyone or survivor', the facility will be available to the Unit Holder for all transactions permitted. However, if the mode of holding is 'Joint' and the PIN is requested by all Unit holders by duly signing the form, it will be deemed to be an express instruction to the AMC / Registrar to change the mode of holding to either or survivor so that all transaction facilities will be available. • The AMC/Registrar will send the PIN to the first Unit Holder using secure, tamper proof stationery to the registered address of the sole / first holder using a reputed mailing agency like courier or post however entirely and solely at the risk of the said Unit Holder(s). • While receiving the PIN, the Unit Holder(s) should ensure that it is received in a sealed envelope. In case the Unit Holder (s) has/have any doubt that the seal has been tampered with, he/they should immediately inform the Registrar. • Unit Holders may use the PIN to avail of the various services offered through the call centre and on the website www.dspblackrock.com or any other website for which PIN is issued as and when the internet facility is started. |

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| | <ul style="list-style-type: none"> • The AMC/Registrar will not be in a position to verify the user of the PIN and therefore, shall not be responsible or shall not be liable for any transactions arising out of misuse of the PIN by any of the Unit Holder(s) or any other third party. • Unit Holders may use the PIN to carry out one or more of the following types of transactions, including transactions as may be permitted by calling the Call Centre or accessing the website as and when such facility is offered: <ul style="list-style-type: none"> • Redemption • Switch • Static data changes viz. change of address, change of bank mandate, etc. • Any other service which the AMC may decide to offer, from time to time. • This facility is not offered to categories of Unit Holders who transact through a Power of Attorney or through arrangements via brokers/distributors. The AMC reserves the right to reject the issue of PIN to such Unit Holder. • The Unit Holder will be asked for PIN verification before the request is accepted. In the interest of the Unit Holder, the Mutual Fund reserves the right to ask for a fax confirmation of the request and any additional information about the account of the Unit Holder. • The Unit Holder (s) shall not disclose the PIN to any person nor should the PIN be written down where any other person may discover it. • The Mutual Fund or the Registrar shall not take any liability or responsibility arising out of the unauthorized usage of the PIN or unauthorized transactions conducted by using the PIN facility. All transactions with the use of the PIN will be the sole responsibility of the Unit Holder(s). The Unit Holder(s) shall indemnify the Registrar, the Mutual Fund and/or the AMC for all liabilities, losses, damages and expenses which they may sustain or incur directly or indirectly as a result of: <ul style="list-style-type: none"> • Providing the facility of carrying out transactions, as available, over the telephone or internet, • Fraud or dishonesty relating to any transaction using PIN, • Non compliance of terms and conditions relating to transactions over telephone or internet using the PIN, • Any transactions that are carried out on the basis of instructions over the telephone/internet, given by unauthorized persons by gaining access to PIN, • Any loss or damage incurred or suffered by the Unit Holder's due to any error, defect, failure or interruption in the provision of this facility arising from or caused by any reason whatsoever. • It shall be the sole responsibility of the Unit Holder (s) to ensure adequate protection and confidentiality of the PIN and any disclosure thereof to any other person shall be entirely at the risk of the Unit Holder's. Unit Holder (s) should report the loss of the PIN immediately upon discovery of such an event. • In the event of loss of PIN by the Unit Holder or due to Unit Holder having forgotten the PIN, a request for issue of a duplicate PIN shall be considered only on receipt of a written request from the Unit Holder, subject to signature verification/validation. • The Unit Holder(s) shall take complete responsibility for all transactions conducted by using the PIN and the Unit Holder(s) will abide by the record of transactions generated by the Mutual Fund or the Registrar. • The Mutual Fund may, at its absolute discretion, issue a new PIN to Unit Holder(s) on these terms and conditions or such terms and conditions as the Mutual Fund may deem fit. The Mutual Fund may also discontinue this facility at any time in future or make changes in terms and conditions for telephone/internet transactions without assigning any reasons thereof and the Unit Holder agrees to be bound by the same. • All records, whether in electronic form, magnetic medium, documents or any other with respect to instructions received for use of the PIN facility or instructions received through use of the facility shall be conclusive evidence of such instructions and shall be binding on the Unit Holder. |
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| | <ul style="list-style-type: none"> • Usage of, or subscription to the PIN facility shall be in addition to, and not in substitution of, the existing procedure for conducting transactions. The AMC shall not be responsible for any errors that may be committed by the user in the process of conducting any transaction through PIN. • The Unit Holder(s) shall give a thirty days notice to the Registrar in writing if he/she/it/they wish to terminate this facility. • Pledge of Units for Loans • Units can be pledged by the Unit Holders as security for raising loans, subject to any rules/restrictions that the Trustee may prescribe from time to time. • For Units held in demat form, the rules of the DP will be applicable for pledge of the Units. Units held in electronic form can be pledged by completing the requisite forms/formalities as may be required by the Depository. The pledge gets created in favour of the pledgee only when the pledgee's DP confirms the creation of pledge in the system. • In case of Units held in physical form, the Registrar will note and record such pledge. A standard form for this purpose is available on request with the Registrar. • The Pledgor will continue to receive dividend on the pledged securities. The Pledgee will get the benefits only if a pledge is invoked and on the record date the shares are in the pledgee's account. On invocation of pledge, the Fund will on the Maturity Date, pay the proceeds to the pledgee based on data from his DP. • In case of Units held by the investors/unit holders under the Scheme for availing tax benefits under RGESS shall not be permitted to pledge or hypothecate units of the Scheme during the Lock-in-period |
| Transfer of Units | <p>The Units of the Schemes held in the physical form are not transferable. Units held in dematerialized form are transferable (subject to Lock -in- period) in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. The intended transferee should be eligible to hold Units under the Schemes and have a beneficiary account with a DP of NSDL/CDSL. The AMC shall not be bound to recognise any other transfer.</p> <p>For effecting the transfer of Units held in electronic form, the delivery instructions for such transfer (subject to Lock-in-period) will have to be lodged by the investor with his DP in the requisite form as may be required from time to time and the transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized mode.</p> |
| Account Advice Statements/Allotment | <p>Units held in physical form:</p> <ul style="list-style-type: none"> • Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 Business Days from the close of the New Fund Offer (NFO) Period. • Consolidated account statement (CAS)* shall be sent for each calendar month within 10th day of the succeeding month to the investors in whose folios transactions have taken place during that month. Transactions for the purpose of CAS include all transactions viz. purchase, redemption, switch, dividend payout, dividend reinvestment, SIP, SWP, STP and bonus transactions with respect to Units held in physical form. • The statement sent within the time frame mentioned above is provisional and is subject to realisation of payment instrument and/or verification of documents, including the application form, by the Registrar/AMC. • A consolidated account statement shall be sent every half yearly (September/ March), on or before 10th day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios there have been no transactions during that period. • For Unit Holders who have provided an e-mail address, the AMC will send the account statement by e-mail. |

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| | <ul style="list-style-type: none"> • The Unit Holder may request for a physical account statement by writing to/calling the AMC/Registrar. • Despatch of account statements to NRIs/FIIs will be subject to RBI approval, if required. • Account Statements shall be non-transferable. They shall not be construed as proof of title and are only computer printed statements indicating the details of transactions under the Schemes during the current financial year and giving the closing balance of Units for the information of the Unit Holder. <p>^Consolidated Account Statement (CAS) shall contain details relating to all the transactions carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor with respect to Units held in physical form.</p> <p>In the event the folio has more than one registered holder, the first named Unit holder shall receive the CAS.</p> <p>For the purpose of CAS, common investors across mutual funds shall be identified on the basis of PAN. Accordingly, investors whose folio(s) are not updated with PAN shall not receive CAS. Investors are therefore requested to ensure that their folio(s) are updated with PAN. Further, consolidation shall be based on the common sequence/order of investors in various folios across mutual funds.</p> <p>Unit holders are requested to note that, unit holders for folios which are not included in the CAS, AMC shall henceforth issue monthly account statement, pursuant to any financial transaction done in such folios; the monthly statement will be send on or before tenth day of succeeding month. Such statements shall be sent in physical if no email id is provided in the folio.</p> <p>In case of New Fund Offer Period purchase, the AMC shall send confirmation specifying the number of units allotted to the applicant by way of a physical account statement or an email and/or SMS to the applicant's registered addresses and/or mobile number as soon as possible but not later than five working days from the date of closure of the NFO.</p> <p>In case of a specific request received from the unit holders, the AMC shall provide the account statement to the unit holders within 5 business days from the receipt of such request</p> <p>Units held in demat (electronic) mode:</p> <p>Where investor desires to hold Units in dematerialized form, demat statement shall be provided by the Depository Participant in such form and in such manner and at such time as provided in the agreement with the beneficial owner.</p> |
| Dividend | Dividend warrants shall be dispatched to the Unit Holders as on Record Date, within 30 days of the date of declaration of the dividend. ` |
| Redemption | <p>Redemption by the Mutual Fund is not permitted during the term of the Schemes. However, once the Units are listed, an investor holding Units in demat form can sell (subject to Lock-in-period) the Units on a continuous basis on the exchange during the trading hours, like any other publicly traded stock.</p> <p>The maturity redemption proceeds will be dispatched to the Unit holders within 10 working days of the Maturity Date. The cheque will be issued in favour of the sole/first Unit Holder's registered name and bank account number, if provided, and will be sent to the registered address of the sole/first holder as registered with the Registrar. The redemption cheque/demand draft will be payable at par at all the places where the official points of acceptance of transaction are located. Bank charges for collection of cheques at all other places will be borne by the Unit Holder. With a view to safeguarding their interest, it is desirable that Unit Holders indicate their Bank Account No., name of the bank and branch in the application for purchasing Units of the Schemes.</p> |

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| | <p>Switch upon Maturity: Unit holder may note that an additional option of switch upon maturity is provided by the Mutual Fund, whereby Unit holder can switch the entire proceeds (other than dividend) upon maturity to any other scheme of the Mutual Fund by filling in the relevant portion of the KIM at the time of investment. In this case, on maturity the entire proceeds will be invested in the switch-in scheme as notified by the Unit holder, at the applicable NAV for switch-in scheme. Unit holders are requested to carefully read the Scheme Information Document of the relevant switch-in scheme before exercising this option. This option/facility shall not be applicable for Units held in demat form.</p> |
| <p>Delay in payment of redemption / repurchase proceeds</p> | <p>The AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI (presently @ 15% per annum) in case the redemption proceeds are not made within 10 working days of the Maturity Date.</p> |

C. PERIODIC DISCLOSURES

| <p>Net Asset Value (This is the value per Unit of the Schemes on a particular day. You can ascertain the value of your investments by multiplying the NAV with your Unit balance)</p> | <p>The first NAV will be calculated and declared within 5 Business days from the closure of NFO. Thereafter, the Mutual Fund shall declare the NAV of the Schemes on every Business Day, on AMFI's website www.amfiindia.com, by 9.00 p.m. and also on www.dspblackrock.com. The NAV of the Schemes will be published by the Mutual Fund in at least two daily newspapers, on every Business Day.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|--|-------|--------------------------|---|-------------------|--------------------------|--|--|--------------------------|--|--|-----------|--|-------|-----------|---|-------|----------------------------------|--|--|--|--|--|--|---|---|--|--|-----|--|--|
| <p>Half yearly Disclosures: Portfolio (This is a list of securities where the corpus of each Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures)</p> | <p>Full portfolio in the prescribed format shall be disclosed either by publishing it in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head office of the Mutual Fund is situated or by sending it to the Unit Holders within one month from the end of each half-year, that is as on March 31 and September 30. It shall also be displayed on www.dspblackrock.com.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Half Yearly Financial Results</p> | <p>The Mutual Fund shall, before the expiry of one month from the close of each half year, i.e. as on March 31 and September 30, publish its unaudited financial results in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the head office of the Mutual Fund is situated. These shall also be displayed on www.dspblackrock.com.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Annual Report</p> | <p>The annual report of the Schemes or the Annual Report or an abridged summary thereof, will be sent to all Unit Holders not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year (i) by email only to all Unit holders whose e-mail addresses are available with the Mutual Fund and (ii) in physical form to the Unit holders whose e-mail addresses are not available with the Mutual Fund and/or to those Unit holders who have opted/requested for the same.</p> <p>Whenever the report is sent in a the abridged form, the full annual report will be available for inspection at the registered office of the Trustee and a copy made available on request to the Unit Holders. The Annual Report shall also be displayed on www.dspblackrock.com, a link to which is displayed prominently on the homepage of the Mutual Fund's website.</p> <p>Investors are requested to register their email addresses with the Mutual Fund.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Associate Transactions</p> | <p>Please refer the SAI.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p><u>Taxation</u></p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>(The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorized dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the Schemes.)</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>On investments:</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>The scheme is an eligible security in accordance with Rajiv Gandhi Equity Savings Scheme, 2012 (RGESS). The "new retail investor" as defined in RGESS on compliance with other terms of the RGESS guidelines will be allowed a deduction under section 80CCG, in the computation of his total income of the assessment year relevant to such previous year, of fifty per cent of the amount invested in such equity shares to the extent such deduction does not exceed twenty-five thousand rupees.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>On redemption:</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="width:20%;">Category of units</th> <th colspan="3" style="text-align:center;">Tax Rates* under the Act</th> <th colspan="3" style="text-align:center;">TDS Rates* under the Act</th> </tr> <tr> <th style="width:15%;">Residents</th> <th style="width:15%;">NRI/PIOs & non residents other than FI</th> <th style="width:10%;">FII's</th> <th style="width:15%;">Residents</th> <th style="width:15%;">NRI/PIOs & non residents other than FII</th> <th style="width:10%;">FII's</th> </tr> </thead> <tbody> <tr> <td colspan="7" style="text-align:center;">** Long Term Capital Gain</td> </tr> <tr> <td style="width:20%;">Units of an equity oriented Scheme(RGESS)</td> <td colspan="3">Exempt in case of redemption of Units where STT is payable on redemption (u/s 10(38))</td> <td colspan="3">NIL</td> </tr> </tbody> </table> | | | | | | Category of units | Tax Rates* under the Act | | | TDS Rates* under the Act | | | Residents | NRI/PIOs & non residents other than FI | FII's | Residents | NRI/PIOs & non residents other than FII | FII's | ** Long Term Capital Gain | | | | | | | Units of an equity oriented Scheme(RGESS) | Exempt in case of redemption of Units where STT is payable on redemption (u/s 10(38)) | | | NIL | | |
| Category of units | Tax Rates* under the Act | | | TDS Rates* under the Act | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Residents | NRI/PIOs & non residents other than FI | FII's | Residents | NRI/PIOs & non residents other than FII | FII's | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ** Long Term Capital Gain | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Units of an equity oriented Scheme(RGESS) | Exempt in case of redemption of Units where STT is payable on redemption (u/s 10(38)) | | | NIL | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

*RGESS has lock in period of 3years. The initial first year is known as Fixed Lock-in Period, in which no trading of securities is allowed. After the first year, investors would be allowed to trade in the securities in furtherance of the goal of promoting an equity culture and as a provision to protect them from adverse market movements or stock specific risks as well as to give them avenues to realize profits.

** Capital gains on redemption of units held for a period of more than 12 months from the date of allotment.

In case of resident individual the following condition need to be full filled to claim deduction under section 80CCG as under :

- (i) the gross total income for the relevant year shall not exceed ten lakh rupees;
- (ii) the assessee is a new retail investor as may be specified under the RGESS;
- (iii) the investment is made in such listed equity shares as may be specified in RGESS;
- (iv) the investment is locked-in for a period of three years from the date of acquisition in accordance with RGESS; and
- (v) such other condition as may be prescribed.

If the resident individual, in any previous year, fails to comply with any condition specified in sub-section (3), the deduction originally allowed shall be deemed to be the income of such previous year and shall be liable to tax at the applicable rate.

For further details on taxation please refer to the clause on Taxation in the SAI.

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| Investor services | Mr. Gaurav Nagori has been appointed as the Investor Relations Officer. He can be contacted at DSP BlackRock Investment Managers Pvt. Ltd. The address and phone number is: DSP BlackRock Investment Managers Private Limited Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri - East, Mumbai - 400069. Investors may also contact the Investor Service Centre at Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400 021; Phone: 022-66578000; Fax: 022-66578181. |
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D. COMPUTATION OF NAV

NAV of Units under each Scheme may be calculated by either of the following methods shown below:

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of Scheme's investments} + \text{Current Assets} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under the Scheme}}$$

Or

$$\text{NAV (Rs.)} = \frac{\text{Unit Capital + Reserves and Surplus}}{\text{No. of Units outstanding under the Scheme}}$$

NAVs will be rounded off to four decimal places and will be computed and declared on every Business Day, as of the close of such Business Day. The valuation of the Schemes' assets and calculation of the Schemes' NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

The first NAV will be calculated and announced within 5 Business Days from the date of closure of New Fund Offer. Subsequently, the NAV of the Schemes will be published in atleast two daily newspapers, on every Business Day.

Note: There will be more than one NAV, one for each option, after the declaration of the first dividend.

SECTION VII. FEES AND EXPENSES

This section outlines the expenses that will be charged to the Schemes.

A. NFO EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc. The NFO expenses of floating the Schemes will be borne by the AMC.

B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar's fee, marketing and selling costs etc., as given in the table related to estimated annualized recurring expenses as a % of average daily net assets of the Schemes.

The Schemes may be charged with the approval of the Trustee within overall limits as specified in the Regulations except those expenses which are specifically prohibited. The annual total of all charges and expenses of the scheme shall be subject to the following limits, which under Regulation 52:

Maximum limit of recurring expenses under Regulation 52 are as under:

| Slab Rates | Equity Schemes | Additional TER as per Regulation 52 (6A) (c)^ | Additional TER as per Regulation 52 (6A) (b)^ |
|------------------------------|---|---|---|
| | As a % of daily average net assets as per Regulation 52 (6) (c) | | |
| On the first Rs.100 Crores | 2.50% | 0.20% | 0.30% |
| On the next Rs.300 Crores | 2.25% | 0.20% | 0.30% |
| On the next Rs.300 Crores | 2.00% | 0.20% | 0.30% |
| On the balance of the assets | 1.75% | 0.20% | 0.30% |

^In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may charge the following to the concerned scheme of the Fund under Regulation 52 (6A):

- a. Additional expenses upto 0.30 per cent of daily net assets of the concerned schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least:
 - (i) 30 per cent of gross new inflows in the concerned scheme, or;
 - (ii) 15 per cent of the average assets under management (year to date) of the concerned scheme,whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned scheme shall be charged on proportionate basis.

The additional expenses charged shall be utilised for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the scheme on account of inflows from such cities shall be credited back to the concerned scheme in case such inflows are redeemed within a period of one year from the date of investment.

- b. Brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions.
- c. Additional expenses incurred towards different permissible heads, not exceeding 0.20 percent of daily net assets of the concerned scheme.

In Addition to expenses under Regulation 52 (6) and (6A), AMC may charge service tax on investment and advisory fees, expenses other than investment and advisory fees and brokerage and transaction cost as below:

- a. Service Tax on investment and advisory fees: AMC may charge service tax on investment and advisory fees of the scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).
- b. Service Tax on expenses other than investment and advisory fees: AMC may charge service tax on expenses other than investment and advisory fees of the scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A).
- c. Service Tax on brokerage and transaction cost: The service tax on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of TER as per the Regulation 52(6) and (6A).

Further, it is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade may be capitalized to the extent of 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively. Any payment towards brokerage and transaction cost, over and above the said 12 bps and 5bps for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (MF) Regulations. Any expenditure in excess of the said prescribed limit (including brokerage and transaction cost, if any) shall be borne by the AMC or by the trustee or sponsors.

The AMC has estimated following recurring expenses, as summarized in the below table for each scheme. The expenses are estimated on a corpus size of Rs. 100 crores and have been made in good faith as per the information available to the AMC. The total expenses may be more or less than as specified in the table below. Expenses over and above the presently permitted regulatory limit will be borne by the AMC. The below expenses are subject to inter-se change and may increase/decrease as per actuals, and/or any change in the Regulations.

| Estimated total expenses as a % of average daily net assets of the Schemes | |
|--|-------------------|
| Nature of Expense | Schemes |
| Investment Management and Advisory Fees | Upto 2.50% |
| Trustee Fee | Upto 0.02% |
| Audit Fee | Upto 0.02% |
| Custodian Fees | Upto 0.02% |
| Registrar & Transfer Agent Fees | Upto 0.20% |
| Marketing & Selling Expenses including Agent Commission | Upto 2.50% |
| Costs related to investor Communications | Upto 0.05% |
| Costs of fund transfer from location to location | Upto 0.05% |
| Cost of providing account statements and dividend redemption cheques and warrants | Upto 0.05% |
| Costs of statutory Advertisements | Upto 0.05% |
| Cost towards investor education & awareness initiative | Upto 0.02% |
| Other expenses | Upto 0.05% |
| Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a) | Upto 2.50% |
| Additional expenses under regulation 52 (6A) (c)§ | Upto 0.20% |
| Service Tax on Management Fee | Upto 0.33% |
| Maximum TER permissible under Regulations 52 (6), (6A) (a) and (6A) (c) | Upto 3.03% |
| Additional expenses for gross new inflows from specified cities under regulation 52 (6A) (b) | Upto 0.30% |

*The Trusteeship fees as per the provisions of the Trust Deed are subject to a maximum of 0.02% of the average net Trust Funds per annum. It has been decided by the Trustee to charge the Trusteeship Fees in proportion to the net assets of each of the Schemes of the Mutual Fund. The Trustee reserves the right to change the method of allocation of Trusteeship fees among various Schemes, from time to time.

§ The nature of expenses can be any permissible expenses including management fees.

The above indicative expenses would be applicable to Regular Plan of the Schemes.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Schemes will bear directly or indirectly.

Expense Structure for Direct Plan - The annual recurring expenses will be within the limits specified under the SEBI (Mutual Funds) Regulations, 1996.

However, Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses.

For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.

C. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the Units or to redeem the units from the Scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, investors may refer the website of the AMC www.dspblackrock.com or call at 1800- 200-44-99 (toll free) or may contact their distributor.

There will be no Entry Load or Exit Load in the Schemes.

Investors may note that the Trustee has the right to modify the existing load structure, subject to a maximum as prescribed under the SEBI (MF) Regulations. Any imposition or enhancement in the load shall be applicable on prospective investments only. At the time of changing the load structure, the AMC shall consider the following measures to avoid complaints from investors about investment in the schemes without knowing the loads:

- (i) Addendum detailing the changes will be attached to the SID and Key Information Memorandum (KIM).
- (ii) Arrangements will be made to display the addendum to the SID in the form of a notice in all the ISCs/offices of the AMC/Registrar.
- (iii) A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

D. TRANSACTION CHARGE

Transaction Charges on purchase/subscription received from first time mutual fund investors and investor other than first time mutual fund investors through the distributor/agent (who have opted to receive the transaction charges) shall be deducted by the AMC from the subscription amount and paid to the distributor and balance shall be invested as under:

(i) First Time Mutual Fund Investor (across Mutual Funds):

Transaction charge of Rs. 150/- for subscription of Rs. 10,000 and above will be deducted from the subscription amount and paid to the distributor/agent (provided the distributor has Opt-In for this charge cum facility) of the first time investor and the balance shall be invested.

(ii) Investor other than First Time Mutual Fund Investor:

Transaction charge of Rs. 100/- per subscription of Rs. 10,000 and above will be deducted from the subscription amount and paid to the distributor/agent (provided the distributor has Opt-In for this charge cum facility) of the investor and the balance shall be invested.

However, transaction charges in case of investments through Systematic Investment Plan (SIP) shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- or more. The Transaction Charges shall be deducted in 3 or 4 installments.

(iii) Transaction charges shall not be deducted/applicable for:

- (a) purchases /subscriptions for an amount less than Rs. 10,000/-;
- (b) transaction other than purchases/subscriptions relating to new inflows such as Switch/STP/DTP, etc.
- (c) purchases/subscriptions made directly with the Mutual Fund without any ARN code (i.e. not routed through any distributor/agent);
- (d) transactions carried out through the stock exchange mode.

The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.

As per SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09, dated June 30, 2009, upfront commission to distributors shall continue to be paid by the investor directly to the distributor by a separate cheque based on his assessment of various factors including the service rendered by the distributor.

The AMC shall deduct the Transaction charges on purchase/subscription of Rs, 10, 000/- and above received from first time mutual fund investors and investors other than first time mutual fund investors through the distributor/agent based on the type of product opted-in by the distributor to receive transaction charges.

SECTION VIII. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

SECTION IX. PENALTIES AND PENDING LITIGATION

Penalties and pending litigation or proceedings, findings of inspections or investigations for which action may have been taken or is in the process of being taken by any regulatory authority

1. Details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years:

On October 3, 2012, BlackRock reached an agreement with the U.S. Department of Labor (“DOL”) to reimburse clients \$2,661,513 in connection with certain trades the DOL alleged violated Title I of the Employee Retirement Income Security Act (“ERISA”). BlackRock also agreed to pay to the DOL a \$266,151.30 penalty.

2. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party:

NONE.

3. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party:

NONE.

4. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency:

NONE.

Undertaking from Trustees

The Trustees have ensured that DSP BlackRock RGESS Fund, approved by them, is a new product offered by DSP BlackRock Mutual Fund and is not a minor modification of any existing scheme/fund/product. DSP BlackRock RGESS Fund has been approved by the Trustees vide Resolution dated December 6, 2012.

Notwithstanding anything contained in this SID, the provisions of the SEBI (MF) Regulations, 1996 and the guidelines thereunder shall be applicable.

For DSP BlackRock Trustee Company Pvt. Ltd.
Trustee: DSP BlackRock Mutual Fund

Sd/-
Shitin D. Desai
Chairman

Sd/-
S.S. Thakur
Director

Place: Mumbai
Date:

List of Official Points of Acceptance of Transactions

DSP BlackRock Investment Managers Private Limited - Investor Service Centres

| | |
|-----------------|--|
| Ahmedabad | 3rd Eye one, Office No 301, 3rd Floor, Opposite Havmor Restaurant, CG Road, Ahmedabad - 380006 |
| Bangalore | HM Geneva House, 1st Floor, Office No 104 to 107, # 14 Cunningham Road, Bangalore 560052 |
| Bhopal | Star Arcade, 3rd Floor, Office No. 302, Plot No. 165-A, 166, Zone-1, M.P. Nagar, Bhopal - 462011 |
| Bhubneshwar | Lotus House, Office premises No. 3, 2nd Floor, Plot No. 108 - A, Kharvel Nagar, Unit III, Master Canteen Square, Bhubneshwar - 751001. |
| Chandigarh | SCO 2471-72, 1st Floor, Sector 22-C, Chandigarh - 160022 |
| Chennai | Alamelu Terraces, Office Premises No. 163 to 166, 3rd F, Door No. 163, Anna Salai, Chennai - 600002. |
| Coimbatore | Tristar Towers, 1st Floor, East Wing, 657, Avinashi Road, Coimbatore - 641037. |
| Dehradun | NCR Plaza, Office no. G-12/A, Ground floor, No. 24-A (New No. 112/28, Ravindranath Tagore Marg), New Cantt Road, Dehradun - 248001 |
| Goa | Mathias Plaza, 4th Floor, 18 th June Road, Panjim ,Goa - 403001. |
| Guwahati | Mayur Gardens, Shop No-5, Upper Ground floor, G S Road, Guwahati - 781005. |
| Hyderabad | Mahavir Chambers, 1st Floor, Office No 103, Liberty Junction, Hyderabad - 500029. |
| Hubli | Sona Chambers, Office no. 3, Ground Floor, Club Road, Hubli - 580032. |
| Indore | Starlit Tower, Office No 206, 2nd Floor, 29/1, Y N Road, Indore - 452001. |
| Jaipur | Green House, Office No 201-204, 2nd Floor, O-15, Ashok Marg, C Scheme, Jaipur - 302001. |
| Jamshedpur | ShantiNiketan, 2nd Floor, Main Road, P.O Bistupur, Jamshedpur - 831001 |
| Jodhpur | Keshav Bhawan, Ground Floor, Office No 2, Chopasni Road, Near HDFC Bank, Jodhpur - 342003 |
| Kanpur | Kan Chambers, Office No 701-703, 7th Floor, 14/113, Civil Lines, Kanpur - 208001. |
| Kochi | Office No 40 / 1045 H1, 6th Floor, Amrithaa Towers, M G Road, Kochi - 682001 |
| Kolkatta | Shagun Mall Building, 4th Floor, 10 - A Shakespeare Sarani, Kolkata 700071 |
| Lucknow | Speed Motors Building, 3rd Floor, 3 Shanazaf Road, Hazratganj, Lucknow - 226001. |
| Ludhiana | SCO - 29, 1st Floor, Feroze Gandhi Market, Pakhowal Road, Ludhiana - 141001. |
| Mangalore | Maximus Commercial Complex, Office No UGI- 5, Light House Hill Road, Mangalore - 575001. |
| Mumbai | Mafatlal Centre, 10th Floor, Nariman Point, Mumbai - 400021 |
| Mumbai - Natraj | Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri - East, Mumbai - 400069. |
| Nagpur | Milestone, Office No. 108 & 109, 1st Floor, Ramdas Peth, Wardha Road, Nagpur - 440010. |
| Nasik | Bedmutha's Navkar Heights, Office No 1 & 2, 3rd Floor, New Pandit Colony, Sharanpur Road, Nasik - 422002. |
| New Delhi | Dr Gopal Das Bhavan, Upper Ground Floor, Barakhamba Road, New Delhi - 110001. |
| Patna | Dukhan Ram Plaza, Office No 304, 3rd Floor, Exhibition Road, Patna - 800001. |
| Pune | City Mall, 1st Floor, Unit No. 109- (A,B,C) University Square, University Road, Pune-411007. |
| Raipur | " Millennium Plaza", Office. 21, 3rd Floor, Plot No 13, Behind Indian Coffee House, G.E. Road, Raipur, Chattisgarh - 492001. |
| Rajkot | Hem Arcade, Office No 303, Opposite Swami Vivekanand Statue, Dr Yagnik Road, Rajkot - 360001. |
| Ranchi | Shrilok Complex, No 106 & 109, 1st Floor, Plot No - 1999 & 2000, 4, Hazaribagh Road, Ranchi - 834 001 |
| Surat | International Trade Centre, Office No G-28, Majura Gate Crossing, Ring Road, Surat - 395002. |
| Trivandrum | Menathotam Chambers, TC-2442(7), Pattom PO, Thiruvananthapuram - 695004 |
| Vadodara | Naman House, Ground Floor, 1/2 - B Haribhakti Colony, Opp. Race Course Post Office, Race Course, Vadodara - 390007. |
| Varanasi | " Arihant Complex " Seventh Floor D-64/127 C-H, Sigra Varanasi - 221010 Uttar Pradesh |
| Visakhapatnam | Eswar Arcade, Cabin No.11, 1st Floor, 47-11-1/5, Dwarka Nagar, 1 Lane, Visakhapatnam - 530016. |

SCSBs

Please visit the website www.sebi.gov.in for the list of SCSBs. You may also check with your bank for the ASBA facility.