

## **FORMATS**

Placed below are all the formats prescribed by SEBI, standardizing disclosure by the AMC to unitholders as well as reporting to SEBI. Please note that, as a compliance of SEBI Regulations is a continuous process, you are advised to incorporate the modifications/additions under the relevant sections of the format, based on amendments to the Regulations/guidelines issued in the future from time to time.

## INDEX

|    |  |     |
|----|--|-----|
| 1. | FORMAT OF BIO DATA.....  | 4   |
|    | A. BIO-DATA OF DIRECTOR OF AMC/ TRUSTEE COMPANY.....   | 5   |
|    | B. BIO-DATA OF KEY PERSONNEL.....  | 8   |
| 2. | REPORTS.....   | 11  |
|    | A. NEW SCHEME REPORT.....  | 12  |
|    | B. COMPLIANCE TEST REPORT.....   | 16  |
|    | C. HALF YEARLY TRUSTEE REPORT.....   | 36  |
|    | D. MONTHLY CUMULATIVE REPORT (Additional Reporting format on the overseas investment by Mutual Funds in ADRs/ GDRs, foreign securities and overseas Exchange Traded Funds (ETFs))..... | 41  |
|    | E. ANNUAL STATISTICAL REPORT.....  | 47  |
|    | F. DAILY TRANSACTION REPORT.....   | 48  |
|    | G. PORTFOLIO FORMAT FOR DEBT ORIENTED CLOSE ENDED AND INTERVAL SCHEMES/ PLANS.....   | 51  |
|    | H. REPORT TO TRUSTEES BY AMC.....  | 54  |
|    | I. TREATMENT OF CORPORATE ACTIONS.....   | 56  |
| 3. | FINANCIALS.....  | 59  |
|    | A. FORMAT FOR HALF YEARLY DISCLOSURE OF UNAUDITED FINANCIAL RESULTS.....   | 60  |
|    | B. ABRIDGED SCHEME-WISE ANNUAL REPORT FORMAT...  | 63  |
|    | C. MONTHLY PORTFOLIO DISCLOSURE AND HALF YEARLY PORTFOLIO DISCLOSURE.....  | 73  |
|    | D. DISCLOSURE OF ASSETS UNDER MANAGEMENT.....  | 80  |
| 4. | APPLICATION FOR OVERSEAS INVESTMENTS.....  | 82  |
| 5. | STANDARD OFFER DOCUMENT.....   | 84  |
|    | A. SCHEME INFORMATION DOCUMENT (SID).....  | 85  |
|    | B. STATEMENT OF ADDITIONAL INFORMATION (SAI).....  | 102 |
|    | C. KEY INFORMATION MEMORANDUM (KIM).....   | 108 |

|  |     |
|--|-----|
| D. PLACEMENT MEMORANDUM.....   | 111 |
| 6. STANDARD OBSERVATIONS.....  | 121 |
| A. STANDARD OBSERVATIONS FOR SCHEME<br>INFORMATION DOCUMENT (SID).....                               | 122 |
| B. STANDARD OBSERVATIONS FOR STATEMENT OF<br>ADDITIONAL INFORMATION (SAI).....                       | 125 |
| 7. BROKERAGE AND COMMISSION PAID TO ASSOCIATES.....  | 127 |
| 8. ROLE OF MUTUAL FUNDS IN CORPORATE GOVERNANCE<br>OF PUBLIC LISTED COMPANIES.....                   | 129 |
| 9. DISCLOSURE OF INVESTOR COMPLAINTS WITH RESPECT<br>TO MUTUAL FUNDS.....                            | 131 |
| 10. FORMAT FOR DAILY DATA ON QFI INVESTMENT IN<br>MUTUAL FUNDS.....                                  | 135 |
| 11. FORMAT FOR REPORTING OF ALL TRANSACTION IN DEBT<br>AND MONEY MARKET SECURITIES.....              | 137 |
| 12. INDICATIVE FORMAT OF HALF-YEARLY CONSOLIDATED<br>ACCOUNT STATEMENT.....                          | 138 |
| 13. INDICATIVE FORMAT OF DISCLOSURE ON PERFORMANCE<br>OF OTHER SCHEMES MANAGED BY THE FUND MANAGER.. | 139 |
| 14. FORMAT FOR DISCLOSURE OF TOTAL EXPENSE RATIO<br>(TER) OF MUTUAL FUND SCHEMES.....                | 140 |
| 15. FORMAT FOR DISCLOSURE OF CALL OPTIONS WRITTEN  | 141 |
| 16. FORMAT TO REPORT ON ARTIFICIAL INTELLIGENCE AND<br>MACHINE LEARNING TECHNOLOGIES                 | 142 |
| 17. FORMAT FOR EXCEPTION (OBSERVATION) REPORTING   | 144 |

## **1. FORMAT OF BIO DATA**

**1. BIO-DATA OF DIRECTOR OF AMC/ TRUSTEE COMPANY**

**2. BIO-DATA OF KEY PERSONNEL**

## **A. BIO-DATA OF DIRECTOR OF AMC/ TRUSTEE COMPANY<sup>1</sup>**

### **Identification:**

1. Name:
2. Father's name:
3. Date of birth:
4. Sex (Please tick): Male/Female
5. Present residential address:
6. Permanent address:
7. Appointment as Director of (Please tick): AMC / Trustee Co.

### **Educational Qualifications:**

### **Experience (During last 10 years):**

| Name & Place of Organization | Position held | Nature of job responsibilities | Period From – To |
|------------------------------|---------------|--------------------------------|------------------|
|                              |               |                                |                  |

If retired more than 10 years back, please indicate last position held.

### **For AMC directors, details of professional experience in finance and financial services field [Reg. 21(b)]:**

### **Particulars of Present Directorship and Trusteeship:**

| Organisation Name | Any association with the sponsor | Position held | Nature of job responsibilities | Period From – To |
|-------------------|----------------------------------|---------------|--------------------------------|------------------|
|                   |                                  |               |                                |                  |

### **Relationship with Sponsor or AMC:**

1. Are you associated with the sponsors or with any of its associate companies in any manner during the last 3 years?
2. Are you relative of sponsor or any of the directors of the sponsor company or relative of associate directors of the AMC or the Trustee Company?

<sup>1</sup> MFD/CIR /11/354/2001 dated 20/12/2001 & MFD/CIR/13/16799/2002 dated 29/8/2002

3. Do you have personal holding in AMC or are you a nominee of an entity having stake in AMC?
4. Have you been providing any professional service to the mutual fund, AMC, Trustee Company or Sponsor?
5. Do you have any pecuniary relationship with the mutual fund, AMC, Trustee Company or Sponsors?

**Record of Regulatory Violations/Criminal Offence (if any):**

1. Have you ever been convicted by a court for any criminal offence or any other offence involving moral turpitude or fraud or have been found guilty of any economic offence at any time in the past?
2. Has any organization of which you were an employee or director or over which you exercise/exercised management or policy control ever been convicted of any criminal offence or any criminal suit filed during your association with them?
3. Have you ever been found guilty by any court / regulatory body / self-regulatory organization / stock exchange for any offence related to securities market in India or abroad?
4. Have you ever been associated with any organization as a director or an employee against which SEBI had initiated action of suspension or cancellation of certificate of registration or initiated action under Section 11(B) of SEBI Act or any prosecution launched for acts committed during your association?

(If the answer to any of the above questions is in affirmative, please furnish details. Please disclose any such pending proceedings also).

**Other Details: Achievements, Awards, Publications, etc.:**

**Declaration:**

I affirm that all the information given above is true and complete to the best of my knowledge and belief. I have been adequately briefed on my responsibilities and duties under SEBI (Mutual Funds) Regulations, 1996 and agree to abide by the same. Regarding the information contained within para VI and VII above, SEBI would be informed immediately on any changes.

Signature:

Name:

(New/Proposed Director)

---

Date:

Place:

**For Use of Trustees:**

1. Mr. / Ms. ----- who is appointed / proposed to be appointed as a director of AMC/Trustee Co. is a person of ability, integrity and standing (Reg.16(2)(a).
2. In case of Chairman/ Director including independent director of AMC, he is not a trustee of any mutual fund (Reg. 16(3) and Reg. 21(1)(e)
3. In case of a Trustee, he is not on board of any other AMC or Trustee Co. of any mutual fund.<sup>2</sup>
4. After his induction, the board would consist of the following members

Member's name Status (associate / independent)

- 1.
- 2.
- 3....

5. (i) The trustees were discerning in the appointment of this director (Reg.18(25)(A)(I).  
(ii) The independent directors of the trustees and AMC have paid specific attention in the selection and nomination of this director (Reg. 18(27)(iii) and (v)).  
(iii) The director does not have any material pecuniary relationship with the mutual fund, AMC, Trustee Company or Sponsor which in the judgment of the Trustee may affect independence of Director (applicable in case of independent directors also.)
6. SEBI would immediately be informed on any changes pertaining to Para VI and VII in the Bio-Data and other requirements as specified in Regulations would be complied with.

Signature:

Name:

(Trustee Authorized by the Board of Trustees)

Date:

Place:

---

<sup>2</sup> SEBI/IMD/CIR No.14 /84243/07 dated January 15, 2007

**B. BIO-DATA OF KEY PERSONNEL<sup>3</sup>**

**I. IDENTIFICATION**

- 1. Name :
- 2. Fathers' Name :
- 3. Date of Birth :
- 4. Sex :
- 5. Present Residential Address :
- 6. Permanent Residential Address :

**II. EDUCATIONAL QUALIFICATIONS :**

**III. EMPLOYMENT DETAILS :**

a) Current Employer

- 1. Name of employer :
- 2. SEBI Regn. No. of employer :
- 3. Regd. Office of employer :
- 4. Address of office where employed :

**b) Ten year history of employment starting with current employment:**

| <b>NAME OF THE EMPLOYER</b> | <b>DESCRIBE FUNCTIONS</b> | <b>PRIMARY RESPONSIBILITIES</b> | <b>OTHER RESPONSIBILITIES</b> | <b>REPORTING RELATIONSHIP</b> |
|-----------------------------|---------------------------|---------------------------------|-------------------------------|-------------------------------|
|                             |                           |                                 |                               |                               |
|                             |                           |                                 |                               |                               |
|                             |                           |                                 |                               |                               |
|                             |                           |                                 |                               |                               |

<sup>3</sup> IIMARP/MF/CIR/05/788/97 dated April 28, 1997

**IV. OTHER BUSINESS**

- 1. Brief Description of any other business, full time or part time in self name or in name of close relative (parent-spouse-child):
- 2. Details of business of close relatives:

**V. RECORD OF REGULATORY VIOLATIONS/CRIMINAL OFFENCE (IF ANY):**

- (i) Have you ever been convicted by a court for any criminal offence? : Yes / No
- (ii) Have you ever been convicted by any court or authorised body for any offence related to the securities industry? : Yes / No
- (iii) Have you or any organisation over which you exercised management or policy control ever been convicted of any criminal offence? : Yes / No
- (iv) Are there any proceedings against you or any organisation over which you exercised management or policy control? : Yes / No
- (v) Have you been accused of or convicted for any offence by a regulatory of the securities or financial industry, a self regulatory organisation, stock exchange in India or from any foreign country? : Yes / No
- (vi) If the answer to any of the following questions is yes, please furnish details.  
N.A.

**OATH OVER SIGNATURE**

I affirm that I have read and understood the items in this form and that my answers including attachments are true and complete to the best of my knowledge and belief. I understand that I may be subject to administrative, civil or criminal liabilities if I give false and misleading answers.

Date:

Signature of applicant

Name of the applicant  
(in block print)

### **Certificate from the Employer**

The information provided by the applicant is currently true and complete to the best of our knowledge and belief. We have taken appropriate steps to verify the accuracy and completeness of the information contained in this application.

I agree to update this form by causing an amendment to be filed on a timely basis whenever changes occur to answers previously reported. Further, to the extent that information previously given is not amended, the information provided in this form is currently accurate and complete.

Date:

Signature of appropriate signatory

Name of appropriate signatory  
(in block letters)

Name and Regn. No. of Organisation

## **2. REPORTS**

- A. NEW SCHEME REPORT**
- B. COMPLIANCE TEST REPORT**
- C. HALF YEARLY TRUSTEE REPORT**
- D. MONTHLY CUMULATIVE REPORT (ADDITIONAL REPORTING FORMAT ON THE OVERSEAS INVESTMENT BY MUTUAL FUNDS IN ADRS/ GDRS, FOREIGN SECURITIES AND OVERSEAS EXCHANGE TRADED FUNDS (ETFs))**
- E. ANNUAL STATISTICAL REPORT**
- F. DAILY TRANSACTION REPORT**
- G. PORTFOLIO FORMAT FOR DEBT ORIENTED CLOSE ENDED AND INTERVAL SCHEMES/ PLANS**
- H. REPORT TO TRUSTEES BY AMC**
- I. TREATMENT OF CORPORATE ACTIONS (RGESS)**

## A. NEW SCHEME REPORT<sup>4</sup>

**NAME OF THE MUTUAL FUND:**

**SCHEME DETAILS:**

- A.** Scheme Name :
- B.** Scheme Type ( ) : Open Ended/Close Ended/Interval
- C.** Date of Opening :
- D.** Date of Closing of Scheme/  
Initial Subscription Period/ Transaction Period :
- E.** Maximum Subscription Amount  
acceptable as per Offer Document :
- F.** Minimum Target Amount to be raised (Rs) :

### **II SUBSCRIPTION / ALLOTMENT DETAILS**

1. No. of applicants :
  - Direct -
  - Broker -
2. No. of applicants rejected & their total value (Rs):
3. NFO expenses incurred (Rs) :
4. Entry Load incurred (Rs) :
5. Subscription Received (Rs) :
  - Direct -
  - Broker -
6. Allotment Date :
7. Listing (Names of stock exchanges) :

### **III DATE OF DESPATCH OF REFUND ORDERS**

(If subscription received is less than minimum target amount to be raised).

### **IV UNIT HOLDING PATTERN**

| Sr.No. | Unit holding pattern | No. of Unitholders |        | No. of units held |        | Holding as % of net asset |        |
|--------|----------------------|--------------------|--------|-------------------|--------|---------------------------|--------|
|        |                      | Direct             | Broker | Direct            | Broker | Direct                    | Broker |
| 1      | Individuals          |                    |        |                   |        |                           |        |

<sup>4</sup> SEBI/ MFD/CIR/ 09/247/02 dated July 23, 2002, SEBI/ MFD/CIR/ 12/ 16588 /02 dated August 28,2002 & SEBI/IMD/CIR No. 13/118899/08 dated February 29, 2008

|    |  |  |  |  |  |  |  |
|----|--|--|--|--|--|--|--|
| 2  | NRIs/OCBs                              |  |  |  |  |  |  |
| 3  | FII's                                  |  |  |  |  |  |  |
| 4. | Corporates/<br>Institutions/<br>Others |  |  |  |  |  |  |
|    | <b>TOTAL</b>                           |  |  |  |  |  |  |

#### V (a) COMMUNICATION TO THE UNITHOLDERS

Please confirm whether the number of investors holding more than 25% of the net assets of the scheme and total holdings by such investors in percentage terms have been communicated to all unit holders through allotment letters/ account statements :

**Yes/ No**

#### (b) DISTRIBUTION SCHEDULE

If any unit holder is holding more than 25% of the net assets of the scheme, please give the following details:

| Sr.No | Name of the unit holder | Classification (Individuals, NRIs/OCBs, FII's, Corporate/Institutions/ Others) | Address | No. of units held | Holding as % of net asset |
|-------|-------------------------|--|---------|-------------------|---------------------------|
| 1     |                         |  |         |                   |                           |
| 2     |                         |  |         |                   |                           |
|       |                         |  |         |                   |                           |
|       | <b>TOTAL</b>            |  |         |                   |                           |

## VI GEOGRAPHICAL DISPERSION

1. Please list state wise geographical dispersion of unit holders in the following format:

| Sr.No | Name of the State | Mode of Entry | No. of unit holders | Amount mobilised as % of total assets mobilised |
|-------|-------------------|---------------|---------------------|---|
| 1     |                   | Direct        |                     |   |
|       |                   | Broker        |                     |   |
| 2     |                   | Direct        |                     |   |
|       |                   | Broker        |                     |   |
|       |                   | Direct        |                     |   |
|       |                   | Broker        |                     |   |
|       | <b>TOTAL</b>      | Direct        |                     |   |
|       |                   | Broker        |                     |   |

2. Total number of cities from which subscriptions have been received:

## VII DETAILS OF TOP TEN AGENTS/DISTRIBUTORS

Please list names of top ten agents/distributors in the descending order of commission paid in the following format:

| Sr.No | Name of Agent/Distributors | Amount mobilized in Rs. Cr. | Commission paid Rs. Cr |
|-------|----------------------------|-----------------------------|------------------------|
| 1     |                            |                             |                        |
| 2     |                            |                             |                        |
|       |                            |                             |                        |
|       | <b>TOTAL</b>               |                             |                        |

Name and Signature of the Compliance Officer/Authorised Signatory:

Date:

Instructions            1. Broker implies broker/agent/distributor  
                                 2. Give all amounts in Rs.Crore

**B. COMPLIANCE TEST REPORT<sup>5</sup> FOR THE BI-MONTH ENDED :**

Name of the Mutual Fund:

Name of the Asset Management Company:

Name of the Chief Compliance Officer:

Compliance Tests for Mutual Funds regulated by SEBI  
under SEBI (Mutual Funds) Regulations, 1996.

- I. General Compliance Test
- II. Investment Compliance Test
- III. Investor Services Compliance Test

*Compliance Tests for Mutual Funds regulated by SEBI under SEBI  
(Mutual Funds) Regulations, 1996.*

*Compliance Test for the bi-month ended\_\_\_\_\_.*

**I. General Compliance Test**

| <b>S.N.</b> | <b>Regulations</b> | <b>Particulars</b>  | <b>Remarks</b>   |
|-------------|--------------------|---|--|
|             |                    |   | <b>(Indicate 'yes' if complied with the Regulations and 'No' for non-compliance)</b> |
| 1           | sub-regulation 11  | Each trustee has filed the details of his transactions of |  |

<sup>5</sup> MFD/CIR/5/360/2000 dated July ,4 2000 and SEBI/ IMD/CIR No. 11 /36222/2005 dated March 16, 2005

|   |  |   |  |
|---|--|---|--|
|   | of regulation 18                                   | dealing in securities on a quarterly basis.   |  |
| 2 | Sub-regulation 27 of regulation 18                 | Independent directors of trustee or asset management company have paid specific attention and commented in their reports on clause (i) to (ix) of this sub regulation.  |  |
| 3 | Clause (f) of sub-regulation 1 of regulation 21    | Networth of the AMC computed as per the definition under the regulation is more than Rs.10 crores.  |  |
| 4 | Sub-regulation 1 of regulation 24                  | The asset management company is not acting as a trustee   |  |
| 5 | sub-regulation 2 of regulation 24                  | The asset management company is not undertaking any other business activities in the nature of portfolio management services, management and advisory services to offshore funds, pension funds, provident funds, venture capital funds, management of insurance funds, financial consultancy and exchange of research on commercial basis if any of such activities are in conflict with the activities of the mutual fund |  |
| 6 | first proviso to sub-regulation 2 of regulation 24 | If the asset management company itself or through its subsidiaries undertake activities as mentioned in paragraph 2 above, it has satisfied SEBI that the key personnel of the asset management company, the  |  |

|    |   |  |  |
|----|---|--|--|
|    |   | systems, back office, bank and securities accounts are segregated activity wise and there exist systems to prohibit access to inside information of various activities.  |  |
| 7  | second proviso to sub-regulation 2 of regulation 24 | The asset management company has met the capital adequacy requirements, if any, separately for each such activity as mentioned in para 2 above, and has obtained separate approval/registration from SEBI, if necessary under the relevant regulations of SEBI.  |  |
| 8  | sub-regulation 3 of regulation 24                   | <p>The asset management company has not invested in any of its schemes unless full disclosure of its intention to invest has been made in the offer documents in case of schemes launched after the Notification dated 12<sup>th</sup> January'98.</p> <p>Indicate details of such investments giving the names of schemes and the nature and amount of investments.</p> |  |
| 9  | sub-regulation 3 of regulation 24                   | If the asset management company has invested in any of its schemes, it has not charged any fees on its investment in that scheme.  |  |
| 10 | sub-regulation 1 of regulation 25                   | The asset management company has taken all reasonable steps and has exercised due diligence to ensure that the investment of funds pertaining to any   |  |

|    |   |   |  |
|----|---|---|--|
|    |   | scheme is not contrary to the provisions of these regulations and the trust deed.   |  |
| 11 | sub-regulation 2 of regulation 25   | The asset management company has exercised due diligence and care in all its investment decisions as is exercised by other persons engaged in the same business.  |  |
| 12 | sub-regulation 3 of regulation 25   | The asset management company has ensured that there are no acts of commissions or omissions by its employees or the persons whose services have been procured by the asset management company                           |  |
| 13 | sub-regulation 4 of regulation 25 and our Circular dated January 05, 2000 | The asset management company has submitted to the trustees bi-monthly/quarterly/six monthly reports of each year on its activities and the compliance with the SEBI (Mutual Funds) Regulations, 1996.                   |  |
| 14 | sub-regulation 8 of regulation 25   | The asset management company has not utilized the services of the sponsor or any of its associates, employees or their relatives, for the purpose of any securities transaction and distribution and sale of securities |  |
| 15 | proviso to sub-regulation 8 of regulation 25                              | If the asset management company has utilized the services of the sponsor or any of its associates, employees or their relatives, for the  |  |

|    |   |   |  |
|----|---|---|--|
|    |   | purpose of any securities transaction and distribution and sale of securities, the asset management company has ensured that disclosure to that effect is made to the unit holders and the brokerage or commission paid is also disclosed in the half yearly/ annual accounts of the mutual fund.   |  |
| 16 | second proviso to sub-regulation 8 of the regulation 25 | <p>The Mutual Fund has disclosed in the half yearly &amp; yearly accounts :</p> <p>(i) any underwriting obligations taken by the Scheme in respect of issues of securities of associate companies &amp; (ii) devolvement, if any,</p> <p>(iii) subscriptions in issues lead managed by associate companies &amp; (iv) subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies has acted as arranger or manager.</p> |  |
| 17 | sub-regulation 9 of regulation 25                       | The asset management company has filed with the trustees the details of transactions in securities by the key personnel of the asset management company in their own name or on behalf of the asset management company.   |  |
| 18 | sub-regulation 10 of regulation                         | In case the asset management company has entered into any securities  |  |

|    |                                    |   |  |
|----|------------------------------------|---|--|
|    | 25                                 | transactions with any of its associates a report to that effect be sent to the trustees at its next meeting.  |  |
| 19 | sub-regulation 11 of regulation 25 | In case any company has invested more than 5 per cent of the net asset value of a scheme, the investments made by that scheme or by any other scheme of the same mutual fund in that company or its subsidiaries have been brought to the notice of the trustees by the asset management company indicating the names of companies/schemes in which such investments have been made and have been disclosed in the half yearly and annual accounts of the respective schemes with justification for such investment. Provided the latter investment has been made within one year of the date of the former investment calculated on either side. |  |
| 20 | sub-regulation 12 of regulation 25 | The asset management company has filed with the trustees and SEBI the following :<br><br>(i) detailed bio-data of all its directors along with their interest in other companies within fifteen days of their appointment; and<br><br>(ii) any change in the interests of directors every 6 months  |  |
|    |                                    | (iii) a quarterly report to the   |  |

|    |  |   |  |
|----|--|---|--|
|    |  | trustee giving details and adequate justification in respect of the purchase and/or sale of the securities of the group companies of the sponsor or the AMC by the mutual fund  |  |
| 21 | sub-regulation 13 of regulation 25         | A statement of holdings in securities of the directors of the asset management company has been filed with the trustees with the dates of acquisition of such securities at the end of each financial year.   |  |
| 22 | sub-regulation 14 of regulation 25         | The asset management company has not appointed any person as key personnel who has been found guilty of any economic offence or involved in violation of securities laws.   |  |
| 23 | sub-regulation 15 of regulation 25         | The asset management company has appointed registrars and share transfer agents who are registered with the Board.  |  |
| 24 | proviso sub-regulation 15 of regulation 25 | If the work relating to the transfer of units is processed in-house, the charges at competitive market rates have been debited to the scheme and for rates higher than the competitive market rates, prior approval of the trustees has been obtained and reasons for charging higher rates have been disclosed in the annual accounts. |  |
| 25 | sub-regulation 16                          | The asset management company has abided by the  |  |

|    |                     |  |  |
|----|---------------------|--|--|
|    | of regulation<br>25 | Code of Conduct as specified<br>in the Fifth Schedule of the<br>SEBI (Mutual Funds)<br>Regulations, 1996.  |  |
| 26 | Regulation<br>31    | The AMC has complied with<br>each of the clauses under<br>sixth schedule and SEBI<br>circular<br>MFD/CIR/4/51/2000 dated<br>June 05, 2000, while<br>releasing scheme specific<br>advertisement, sales<br>literature, news letters, web<br>sites and any other<br>advertisement pertaining to<br>the mutual fund. |  |

Place:

Date :

Signature of the Chief Compliance Officer :

## II. Investment Compliance Test

| S.N. | Regulations  | Particulars   | Remarks<br>(Indicate 'yes' if complied with the Regulations and 'No' for non-compliance) |
|------|--|---|--|
| 1    | clause 1 of seventh schedule to sub-regulation 1 of regulation 44  | No scheme has invested more than 15% of its NAV in rated (not below investment grade by a credit rating agency authorised to carry out such activity) debt instruments (apart from Government securities), issued by a single issuer and has not extended such investments to 20% of NAV of the Scheme without the prior approval of the Board of AMC and Board of Trustee. |  |
| 2    | clause 1A of seventh schedule to sub-regulation 1 of regulation 44 | No scheme has invested more than 10% of its NAV in unrated debt issued by a single issuer and the total investment in such instruments has not exceeded 25% of NAV of any of the Scheme and all such investments are with the prior approval of the Board of AMC and Trustee Company.   |  |
| 3    | clause 2 of seventh schedule to sub-regulation 1 of regulation 44  | <p>The Mutual Fund <u>does not</u> own more than 10% of any company's paid-up capital carrying voting rights under all its schemes.</p> <p><i>(If yes, give details of the investments made in excess of 10% of the paid up capital of the company in the prescribed format CRI)</i></p>  |  |
| 5    | clause 4 of seventh  | Aggregate inter scheme investments made by all  |  |

|   |   |   |  |
|---|---|---|--|
|   | schedule to sub-regulation 1 of regulation 44                     | <p>schemes under the mutual fund including investments in schemes under another mutual fund have not exceeded 5% of the net asset value of all the schemes under the mutual fund and no fees has been charged for the same.</p> <p><i>(Give details of such investments in the prescribed format CR 3)</i></p>  |  |
| 6 | clause 6 of seventh schedule to sub-regulation 1 of regulation 44 | The fund has bought and sold securities on the basis of deliveries and has in all cases of purchases, taken delivery of relative securities and in all cases of sale delivered the securities.  |  |
| 7 | clause 6 of seventh schedule to sub-regulation 1 of regulation 44 | <p>The fund <u>has not</u> indulged in short sale or carry forward transactions or engaged in "badla" finance. In case of short sales please furnish details of names of the scrips , short sale price, buy price for covering up the short sale, loss if any and total loss. <i>[The aforesaid details if applicable should be submitted in a tabular form as an annexure]</i></p> <p>The fund has not entered into any derivative transactions for the purpose of hedging and portfolio balancing except in accordance with the guidelines.</p> |  |
| 8 | clause 7 of seventh schedule to sub-regulation 1                  | The securities purchased have been transferred in the name of the Mutual Fund on account of the concerned scheme, wherever investments are  |  |

|    |  |  |  |
|----|--|--|--|
|    | of regulation 44   | intended to be of long term nature.  |  |
| 9  | clause 9 of seventh schedule to sub-regulation 1 of regulation 44  | No mutual fund <u>Scheme</u> has invested in any unlisted or private placement security of the associate or group company of the sponsor nor invested in any listed securities of the group companies of sponsor in excess of 25% of the NAV of its Scheme.  |  |
| 10 | clause 10 of seventh schedule to sub-regulation 1 of regulation 44 | No mutual fund <u>Scheme</u> at the time of making the investment has invested more than 10% of its NAV in the equity shares or equity related instruments of any Company except as provided in the proviso to clause 10.<br><br><i>[Give details of all cases where the investments have exceeded the limit of 10% including the exempted cases under the proviso to clause 10 in the prescribed format CR 4]</i> |  |
| 11 | clause 11 of seventh schedule to sub-regulation 1 of regulation 44 | No mutual fund <u>Scheme</u> has invested more than 5% of its NAV in the unlisted equity shares or equity related instruments in case of open ended scheme and 10% in case of close ended schemes.   |  |
| 12 | Proviso to sub-regulation 2 of regulation 44                       | The borrowings by the Mutual Fund do not exceed more than 20% of net assets of the scheme and do not exceed a period of six months.<br><br><i>(Give details of all borrowings by the scheme as per the prescribed format CR 5)</i>   |  |

|    |                                   |  |  |
|----|-----------------------------------|--|--|
| 13 | sub-regulation 2 of regulation 44 | The Mutual Fund has borrowed only for the purpose mentioned in sub-regulation 2 of regulation 44.  |  |
| 14 | sub-regulation 3 of regulation 44 | No loans have been advanced by the Mutual Fund   |  |
| 15 | sub-regulation 4 of regulation 44 | The mutual fund has lent securities in accordance with the stock lending scheme  |  |
| 16 | sub-regulation 7 of regulation 25 | a. The business done through any broker associated with the sponsor or through a firm which is an associate of the sponsor has not exceeded 5% of the aggregate purchase and sale of securities made by the mutual fund in all its Scheme in a block of three months.  |  |
|    |                                   | (b) A justification has been furnished in writing to the Trustee in the quarterly report for the business done through any broker (other than a broker referred to in Regulation 25(7)(a)) which is average of 5% or more of the aggregate purchase or sale of securities made by the mutual fund in all its schemes. Inter scheme transfer and direct offer of companies have not been included in the in |  |

|  |  |  |  |
|--|--|--|--|
|  |  | <p>the aggregate transaction amount used as the basis for the computation of the business to non-associate brokers.</p> <p><i>(Give details of transactions done through the top 20 brokers, by amount, as per the prescribed format in CR 6, please mark * against the names of associates.)</i></p> <p><i>(Regulation 25 (7)(a) &amp; (b) above – Inter scheme transfer and direct deals with the companies should not be included in the aggregate transaction amount used as the basis for the computation of the total business to the brokers)</i></p> |  |
|--|--|--|--|

Place:

Date:

Signature of the Chief Compliance Officer:

### III. Investors Service Compliance Test

| <b>S No</b> | <b>Regulation</b>             | <b>Particulars</b>   | <b>Remarks</b>   |
|-------------|-------------------------------|--|--|
|             |                               |  | <b>(Indicate 'yes' if complied with the Regulations and 'No' for non-compliance)</b> |
| 1           | sub-clause 2 of regulation 37 | The unit certificates are transferred and returned to the transferees within 30 days from the date of production of instruments of transfer together with relevant unit certificates.  |  |
| 2           | sub-clause a of regulation 53 | The dividend warrants have been despatched to the unit holders within 30 days of the declaration of the dividend.  |  |
| 3           | sub-clause b of regulation 53 | The repurchase/redemption proceeds have been despatched within 10 working days from the date of receipt of requests for repurchase/redemption.   |  |
| 4           | sub-clause c of regulation 53 | The AMC has paid interest @15% for the period of delay in the event of failure to despatch the redemption or repurchase proceeds within the stipulated time. Details of interest paid enclosed in the format specified in SEBI circular MFD/CIR/2/266/2000 dated May 19, 2000. |  |

Give details regarding the status of investor complaints forwarded by SEBI during the bi-month and at the beginning of the bi-month as per the following format :

| <b>Number of complaints pending at the</b> | <b>Number of complaints forwarded by</b> | <b>Number of complaints redressed*</b> | <b>Number of complaints pending at the end of the bi-month</b> |
|--|--|--|--|
|--|--|--|--|

| <b>beginning of the bi-month</b> | <b>SEBI during the bi-month</b> | <b>during the bi-month</b> |  |
|----------------------------------|---------------------------------|----------------------------|--|
|                                  |                                 |                            |  |

Give details regarding the status of investor complaints received directly by the mutual fund as per the following format :

| <b>Number of complaints pending at the beginning of the bi-month</b> | <b>Number of complaints received during the bi-month</b> | <b>Number of complaints redressed* during the bi-month</b> | <b>Number of complaints pending at the end of the bi-month</b> |
|--|--|--|--|
|  |  |  |  |

\* All complaints which have been fully resolved and a communication thereof has been sent to the complainant shall be deemed to have been redressed.

Place

Date

Signature of the  
Compliance Officer

## **CR 1**

### **REPORT OF INVESTMENT IN COMPANIES IN EXCESS OF 10% OF THEIR PAID UP CAPITAL CARRYING VOTING RIGHTS**

| Date | Name of the Company | Purchase Price | Value (Rs.lacs) | Holding as % of company's paid-up capital carrying voting rights. |
|------|---------------------|----------------|-----------------|---|
|      |                     |                |                 |   |

Signature of the Compliance Officer

## **CR 2**

## INTER SCHEME TRANSFERS

| Date | Name of the Transferor Scheme | Name of the Transferee Scheme | Name of the company and type of security | Details of Transfer |      |                 | Market rate (if unquoted / unlisted and basis of rate) | Reasons of transfer |
|------|-------------------------------|-------------------------------|--|---------------------|------|-----------------|--|---------------------|
|      |                               |                               |  | Quantity            | Rate | Value (Rs.lacs) |  |                     |
|      |                               |                               |  |                     |      |                 |  |                     |

Signature of Compliance Officer

### CR 3

## INTRA AND INTER SCHEME INVESTMENTS

| Investee Scheme |   | Investor Scheme |                       |                        |                               | Total investments by schemes as % of net assets of the investee schemes* |
|-----------------|---|-----------------|-----------------------|------------------------|-------------------------------|--|
| Name            | Resources mobilised / net assets (Rs. lacs)<br><br>Name | Name            | Net assets (Rs. lacs) | Investments (Rs. lacs) | Investment as % of net assets |  |
|                 |   |                 |                       |                        |                               |  |

\*Information to be given only in the case of intra scheme investments.

Signature of the Compliance Officer.

### CR - 4

**Details of investments in excess of the limits specified in Clause 10 of the Seventh Schedule of SEBI (Mutual Funds) Regulations 1996 read with SEBI Circular No.MFD/CIR/09/014/2000 dated January 05,2000.**

| (1)           | (2)           | (3)          | (4)   | (5)   | (6) *                   | (7)   |
|---------------|---------------|--------------|---|---|-------------------------|---|
| <b>Sl. No</b> | <b>Scheme</b> | <b>Scrip</b> | <b>Date/s of violation/s (First and each of the subsequent ones due to incremental investments, if any)</b> | <b>Holding in the scrip as a % of the NAV of the scheme, consequent to the investment</b> | <b>Applicable limit</b> | <b>Name &amp; closing value of the benchmark index / sub-index(if applicable)</b> |
| 1.            |               |              |   |   |                         |   |
| 2.            |               |              |   |   |                         |   |
| 3.            |               |              |   |   |                         |   |
| 4.            |               |              |   |   |                         |   |

(6)\* For the sector /industry specific schemes, the applicable (upper) limit is the weightage of the scrip in the representative sectoral index/sub index or 10% of the NAV whichever is higher, as specifically disclosed in the offer document.

For index funds/schemes, the upper limits shall be in accordance with the weightage of the scrips as disclosed in the offer document

For all other schemes, the applicable upper limit for holding in each scrip is 10% of NAV.

Signature of the Compliance Officer

**CR 5**

**REPORT ON BORROWINGS OF MUTUAL FUNDS**

| Name of the scheme and category | Nature of instruments/ mode of borrowings | Source (Institutions / banks / others) | Purpose | Date of borrowing | Date of repayment of borrowing (specify the period of borrowing) | Rate of borrowing | Amount borrowed as % of net assets | Collateral used (if any) |
|---------------------------------|---|--|---------|-------------------|--|-------------------|------------------------------------|--------------------------|
|                                 |   |  |         |                   |  |                   |                                    |                          |

Signature of the Compliance Officer

**CR 6**

**REPORT ON TRANSACTIONS THROUGH BROKERS**

| Name of the broker | Value of business (Rs. lacs) | Brokerage paid (Rs. lacs) | Broker wise contracts outstanding for more than 60 days | % of gross business done |
|--------------------|------------------------------|---------------------------|---|--------------------------|
|                    |                              |                           |   |                          |

Signature of Compliance Officer

**CR 7**

Statement of Interest paid to the investors for delays in despatch of redemption/ repurchase warrants<sup>6</sup>

| Name of the Investor | Date of Receipt of Redemption/ Repurchase Request | Date of Dispatch of Redemption/ Repurchase | Period of Delay | Amount of Interest Paid (Rs.) |
|----------------------|---|--|-----------------|-------------------------------|
|                      |   |  |                 |                               |

**CR 8**

Statement of interest paid to the investors for delays in dispatch of dividend<sup>7</sup>

| Name of the Investor | Date of Dividend Declaration | Date of Despatch of Dividend | Period of Delay | Amount of Interest Paid (Rs.) |
|----------------------|------------------------------|------------------------------|-----------------|-------------------------------|
|                      |                              |                              |                 |                               |

In addition to the above, the following may also be reported:

1. Compliance of AMC with SEBI guidelines on minimum no. of investors<sup>8</sup>.
2. Compliance by AMC of Regulation 25(2) of the Mutual Funds Regulations on selection of Benchmarks.
3. The AMC(s) shall also report on the portfolio structure of Capital protection oriented scheme in its bimonthly CTR(s)<sup>9</sup> to the Board<sup>10</sup>.
4. The AMC(s) shall certify in its CTR(s) that provisions of the Mutual Funds Regulations pertaining to parking of funds in short term deposits pending deployment are complied with at all points of time<sup>11</sup>.
5. Compliance with reconciliation procedure in investments in G-Secs - The reconciliation procedure shall be made part of internal audit and the auditors

<sup>6</sup> SEBI/MFD/CIR/2/266/2000 dated May 19, 2000

<sup>7</sup> SEBI / IMD / CIR No 14 / 187175/ 2009 dated December 15, 2009

<sup>8</sup> SEBI/IMD/CIR NO. 10/22701/03 dated December 12, 2003

<sup>9</sup> For format of bimonthly CTR please refer Chapter on Formats

<sup>10</sup> SEBI/IMD/CIR No.9/74364/06 dated August 14, 2006

<sup>11</sup> SEBI/IMD/CIR No. 1/ 91171 /07 dated April 16, 2007

shall on a continuous basis, check the status of reconciliation and submit a report to the Audit Committee. These reports shall be placed in the meetings of the Board of the AMC and Board of Trustees. Mutual Funds shall submit, on a quarterly basis to the RBI, a certificate confirming compliance with these requirements and any other guidelines issued by the RBI from time to time in this regard<sup>12</sup>.

6. Mutual Funds are required to monitor the activities of their distributors, agents, brokers to ensure that they do not indulge in any malpractice or unethical practice while selling or marketing Mutual Funds units. Any non compliance with the Mutual Funds Regulations and Guidelines pertaining to Mutual Funds especially guidelines on advertisements and/ or sales literature and/or Code of Conduct shall be reported in the periodic meetings of the Board of the AMC and the Board of Trustees and shall also be reported to the Board<sup>13</sup>.
7. Comments of AMC on the adequacy of risk management systems<sup>14</sup>.
8. The number of days, when mutual funds were not able to adhere to the stipulated time limit for uploading their NAVs on the AMFI website with reasons thereof and the corrective action taken by the AMC to reduce the number of such occurrences<sup>15</sup>.

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<sup>12</sup> MFD/CIR/19/22474/2002 dated November 20, 2002

<sup>13</sup> MFD/CIR/ 06/210/2002 dated June 26, 2002

<sup>14</sup> MFD/CIR/15/19133/2002 dated September 30, 2002

<sup>15</sup> SEBI/IMD/CIR No.5 /96576/2007 dated June 25, 2007

### **C. BROAD COVERAGE OF REPORT OF TRUSTEES TO SEBI<sup>16</sup>**

Trustees shall submit reports for the half year ended September and March. Reports should reach SEBI within 2 months from the end of the half year.

The report of the Trustees should give specific comments on the following:

- Performance of schemes.
- Activities of the AMC with specific reference to transactions with affiliates, concentration of business with affiliate brokers, compliance with investment restrictions and inter scheme transfers, net worth of the AMC.
- Ability of the AMC/sponsor to honour the guaranteed returns in case of any Scheme guaranteeing returns.
- Deployment of funds of the scheme in accordance with investment objectives and not for any option trading or short selling or carry forward transactions.
- Valuation and pricing of units – whether in accordance with the Regulations.
- Publication of Annual Report and furnishing of half yearly and annual accounts statements to unit holders and SEBI.
- Listing of scheme on stock exchange as per terms of the offer document effecting of transfer and despatch of units to unit holders within 30 days and timely despatch of repurchase/ redemption proceeds and dividend warrants.
- Action taken on deficiency and warning letters by SEBI.
- Before launch of scheme, AMC had systems in place for back office etc. appointed all key personnel, auditors, compliance officers, prepared manual, specified norms, etc.
- AMC shall appoint Registrar & Share Transfer Agents, who are registered with SEBI, provided that if the work is done in-house, then the rates charged must be competitive and for higher rates reasons for charging higher rates must be disclosed.
- AMC has been diligent in empanelling brokers in monitoring securities transactions and avoiding undue concentration with any broker.
- AMC has not given undue and unfair advantage to any associate.

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<sup>16</sup> SEBI Cir No MFD/CIR/09/014/2000 January 5, 2000

- In case, any company has invested more than 5% of NAV scheme, an investment made by the scheme or by any other scheme of the same mutual fund in that company or its subsidiaries shall be justified.
- Whether the AMC has dealt with any associate broker more than 5% of the quarterly business done by a mutual fund.
- In case the AMC has dealt through any other broker other than a associate broker in excess of 5% or more of the aggregate purchase and sale of securities made by the mutual fund in all its schemes, the AMC has recorded in writing the justification for the same and all whether all such investments have been reported to the trustees on a quarterly basis.
- Utilisation of the services of the sponsor or any of its associates, employees, etc. by AMC – whether disclosure made in the annual accounts.
- Whether AMC submitted quarterly report on its activities and complied with Regulations.
- Transactions of mutual fund are in accordance with the trust deed.
- Funds pertaining to a scheme have been invested in accordance with the Regulations.
- All activities of AMC are in accordance with the Regulations
- Details of transaction in securities by key personnel in their own name or on behalf of the AMC.<sup>17</sup>
- Whether AMC filed with the trustees detailed bio-data of all directors of AMC along with their interest in other companies within 15 days of their appointment in any change in the interest of directors every six months.
- Whether directors of the AMC filed with the trustees, a statement of holding of securities at the end of each financial year along with dates of acquisition.
- No conflict of interest between the manner in which the AMC has deployed its networth and the interest of the unitholders.
- Remedial steps as necessary taken by the trustees, in case the conduct and business of the mutual fund is not in accordance with the Regulations.
- Certifying that they have satisfied themselves that there have been no instances of self- dealing or front running by any of the trustees, directors and key personnel of the AMC.

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<sup>17</sup> SEBI Cir No – IIMARP/MF/Cir/01/294/98 dated February 4, 1998

- Certifying that AMC has been managing the schemes independently of any other activities and the unitholders' interest has been protected.
- Comments of the independent trustee on the report received from the AMC regarding the investments by the mutual fund in the securities of the group companies of the sponsor.
- Confirmation that the mutual fund has not made any investment in - any unlisted security of an associate or group company of the sponsor, any security issued by way of private placement by an associate or group company of the sponsor or listed securities of group companies of the sponsor which is in excess of 25% of the net assets of all the schemes of the mutual fund.
- In case the mutual fund has an aggregate of securities which are worth Rs.10 crore or more as on the latest balance sheet date, whether transactions on or after January 15, 1998 are only through dematerialised securities.
- Whether unit holders' consent obtained wherever necessary in accordance with Regulations.
- Any other matter the trustees would like to report to SEBI including
  - A confirmation regarding adoption of SID and KIM format by AMC as per circular dated May 23, 2008.
  - Compliance of AMC with SEBI guidelines on minimum no. of investors<sup>18</sup>.
  - Compliance by AMC of Regulation 25(2) of the Mutual Funds Regulations on selection of Benchmarks.
  - The Trustees shall continuously monitor the portfolio structure of the capital protection oriented scheme and report the same in the Half Yearly Trustee Reports<sup>19</sup>.
  - Trustee periodically review securities lending contract and offer their comments in this report.
  - Trustees<sup>20</sup> shall report compliance of AMC with the Guidelines on recording of investment in this report and also check compliance with these guidelines through independent auditors or internal and/or statutory auditors or other systems developed by them.
  - Trustees shall, in the Half Yearly Trustee Reports certify that provisions of the Mutual Funds Regulations pertaining to parking of funds in short term deposits pending deployment are complied with at all points of time<sup>21</sup>.
  - Trustees shall review the exposure and report compliance of the mutual fund, across all its schemes, towards individual issuers, group companies and sectors.<sup>22</sup>

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<sup>18</sup> SEBI/IMD/CIR NO. 10/22701/03 dated December 12, 2003

<sup>19</sup> SEBI/IMD/CIR No.9/74364/06 dated August 14, 2006

<sup>20</sup> For Half Yearly Trustee Report please refer to the chapter on Formats

<sup>21</sup> SEBI/IMD/CIR No. 1/91171 /07 dated April 16, 2007

<sup>22</sup> SEBI/HO/IMD/DF2/CIR/P/2016/35 dated February 15, 2016

- Compliance with reconciliation procedure in investments in G-Secs - The reconciliation procedure shall be made part of internal audit and the auditors shall on a continuous basis, check the status of reconciliation and submit a report to the Audit Committee. These reports shall be placed in the meetings of the Board of the AMC and Board of Trustees. Mutual Funds shall submit, on a quarterly basis to the RBI, a certificate confirming compliance with these requirements and any other guidelines issued by the RBI from time to time in this regard<sup>23</sup>.
- The Trustees shall offer their comments on the compliance of guidelines on overseas investments by Mutual Fund schemes<sup>24</sup>.
- The Trustees shall offer their comments on compliance of guidelines of Stress Testing of Liquid Fund and Money Market Mutual Fund Schemes and steps taken to deal with adverse situations faced, if any.<sup>25</sup>
- Mutual Funds are required to monitor the activities of their distributors, agents, brokers to ensure that they do not indulge in any malpractice or unethical practice while selling or marketing Mutual Funds units. Any noncompliance with the Mutual Funds Regulations and Guidelines pertaining to Mutual Funds especially guidelines on advertisements and/ or sales literature and/or Code of Conduct shall be reported in the periodic meetings of the Board of the AMC and the Board of Trustees and shall also be reported to the Board<sup>26</sup>.
- Comments by Trustees on the adequacy of risk management systems<sup>27</sup>.
- In case of Gold<sup>28</sup>:
  - ‘Whether the assets of Gold ETF are invested in gold as per the asset allocation mentioned in the Scheme Information document?, and
  - Whether physical verification of gold was conducted by statutory auditor?’

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<sup>23</sup> MFD/CIR/19/22474/2002 dated November 20, 2002

<sup>24</sup> SEBI/IMD/CIR No.7/104753/07 dated September 26, 2007

<sup>25</sup> CIR/IMD/DF/03/2015 dated April 30, 2015

<sup>26</sup> MFD/CIR/ 06/210/2002 dated June 26, 2002

<sup>27</sup> MFD/CIR/15/19133/2002 dated September 30, 2002

<sup>28</sup> SEBI Circular No. Cir/IMD/DF/20/2010 dated December 06, 2010. This shall come into effect from the half yearly report ending April 2011 by trustees to SEBI.

**DETAILS OF CDS TRANSACTIONS IN MONTHLY PORTFOLIO STATEMENTS & HALF YEARLY TRUSTEE REPORT**

| Counterparty Details |        |        | Details of the underlying    |             | Details of Protection |        |       | Credit event payments received |              |
|----------------------|--------|--------|------------------------------|-------------|-----------------------|--------|-------|--------------------------------|--------------|
| Name                 | Rating | Sector | Name of the reference entity | Amount (FV) | Residual Maturity     | Amount | Tenor | Price/Spread (bps)             | Premium paid |

**DISCLOSURES REGARDING THE SCHEMewise DETAILS OF CDS TRANSACTIONS TO BE MADE IN THE NOTES TO ACCOUNT OF ANNUAL REPORT OF MUTUAL FUNDS<sup>29</sup>**

1. No. of transactions during the year
2. Amount of protection bought during the year
3. No. of transactions where credit event payment was received during the year:
  - a. Pertaining to current years transactions.
  - b. Pertaining to previous year (s) transactions.
4. Outstanding transactions as on year end:
  - a. No. of transactions
  - b. Amount of protection
5. Net income/ expense in respect of CDS transactions during year-to-date:
  - a. Premium Paid
  - b. Credit event payments received (net of value of derivable obligations)

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<sup>29</sup>SEBI Circular No.CIR/IMD/DF/23/2012 dated November 15, 2012

**D. MONTHLY CUMULATIVE REPORT<sup>30</sup>**

Name of the Mutual Fund: \_\_\_\_\_

MCR for the period from April 2019 to \_\_\_\_\_

|           |   |                            |                           |   |   |  |   | ₹ In Crore   |
|-----------|---|----------------------------|---------------------------|---|---|--|---|--|
| Sr. No.   | Scheme Category   | No. of schemes as on _____ | No. of Folios as on _____ | Funds mobilized for the period(Since April 01 to ---) | Repurchase/Redemption for the period(Since April 01 to--) | Net Inflow (+ve)/Outflow (-ve) for the period(Since April 01 to--) | Net Assets Under Management as on _____ | Average Net Assets under Management for the month----# |
| <b>A</b>  | <b>Open ended Schemes</b>   |                            |                           |   |   |  |   |  |
| <b>I</b>  | <b>Income/Debt Oriented Schemes</b>                               |                            |                           |   |   |  |   |  |
| 1         | Overnight Fund  |                            |                           |   |   |  |   |  |
| 2         | Liquid Fund   |                            |                           |   |   |  |   |  |
| 3         | Ultra Short Duration Fund   |                            |                           |   |   |  |   |  |
| 4         | Low Duration Fund   |                            |                           |   |   |  |   |  |
| 5         | Money Market Fund   |                            |                           |   |   |  |   |  |
| 6         | Short Duration Fund   |                            |                           |   |   |  |   |  |
| 7         | Medium Duration Fund  |                            |                           |   |   |  |   |  |
| 8         | Medium to Long Duration Fund                                      |                            |                           |   |   |  |   |  |
| 9         | Long Duration Fund  |                            |                           |   |   |  |   |  |
| 10        | Dynamic Bond Fund   |                            |                           |   |   |  |   |  |
| 11        | Corporate Bond Fund   |                            |                           |   |   |  |   |  |
| 12        | Credit Risk Fund  |                            |                           |   |   |  |   |  |
| 13        | Banking and PSU Fund  |                            |                           |   |   |  |   |  |
| 14        | Gilt Fund   |                            |                           |   |   |  |   |  |
| 15        | Gilt Fund with 10 year constant duration                          |                            |                           |   |   |  |   |  |
| 16        | Floater Fund  |                            |                           |   |   |  |   |  |
|           | <b>Sub total - I<br/>(1+2+3+4+5+6+7+8+9+10+11+12+13+14+15+16)</b> |                            |                           |   |   |  |   |  |
| <b>II</b> | <b>Growth/Equity Oriented Schemes</b>                             |                            |                           |   |   |  |   |  |
| 17        | Multi Cap Fund  |                            |                           |   |   |  |   |  |
| 18        | Large Cap Fund  |                            |                           |   |   |  |   |  |
| 19        | Large & Mid Cap Fund  |                            |                           |   |   |  |   |  |
| 20        | Mid Cap Fund  |                            |                           |   |   |  |   |  |
| 21        | Small Cap Fund  |                            |                           |   |   |  |   |  |
| 22        | Dividend Yield Fund   |                            |                           |   |   |  |   |  |

<sup>30</sup> SEBI Circular SEBI/HO/MD/DF3/CIR/P/2019/020 dated January 22, 2019

|    |   |  |  |  |  |  |  |  |
|----|---|--|--|--|--|--|--|--|
| 23 | Value Fund/Contra Fund  |  |  |  |  |  |  |  |
| 24 | Focused Fund  |  |  |  |  |  |  |  |
| 25 | Sectoral/Thematic Funds   |  |  |  |  |  |  |  |
| 26 | ELSS  |  |  |  |  |  |  |  |
|    | <b>Sub total - II<br/>(17+18+19+20+21+22+23+<br/>2<br/>4+25+26)</b> |  |  |  |  |  |  |  |

| In Crore   |   |                            |                           |   |  |   |   |  |
|------------|---|----------------------------|---------------------------|---|--|---|---|--|
| Sr. No.    | Scheme Category                             | No. of schemes as on _____ | No. of Folios as on _____ | Funds mobilized for the period(Since April 01 to ---) | Repurchase/ Redemption for the period(Since April 01 to--) | Net Inflow (+ve)/ Outflow (-ve) for the period(Since April 01 to--) | Net Assets Under Management as on _____ | Average Net Assets under Management for the month----# |
| <b>III</b> | <b>Hybrid Schemes</b>                       |                            |                           |   |  |   |   |  |
| 27         | Conservative Hybrid Fund                    |                            |                           |   |  |   |   |  |
| 28         | Balanced Hybrid Fund/Aggressive Hybrid Fund |                            |                           |   |  |   |   |  |
| 29         | Dynamic Asset Allocation/Balanced Advantage |                            |                           |   |  |   |   |  |
| 30         | Multi Asset Allocation                      |                            |                           |   |  |   |   |  |
| 31         | Arbitrage Fund                              |                            |                           |   |  |   |   |  |
| 32         | Equity Savings                              |                            |                           |   |  |   |   |  |
|            | <b>Sub total - III (27+28+29+30+31+32)</b>  |                            |                           |   |  |   |   |  |
| <b>IV</b>  | <b>Solution Oriented Schemes</b>            |                            |                           |   |  |   |   |  |
| 33         | Retirement Fund                             |                            |                           |   |  |   |   |  |
| 34         | Childrens' Fund                             |                            |                           |   |  |   |   |  |
|            | <b>Sub total - IV (33+34)</b>               |                            |                           |   |  |   |   |  |
| <b>V</b>   | <b>Other Schemes</b>                        |                            |                           |   |  |   |   |  |
| 35         | Index Funds                                 |                            |                           |   |  |   |   |  |
| 36         | GOLD ETF                                    |                            |                           |   |  |   |   |  |
| 37         | Other ETFs                                  |                            |                           |   |  |   |   |  |
| 38         | Fund of funds investing overseas            |                            |                           |   |  |   |   |  |
|            | <b>Sub total - V (35+36+37+38)</b>          |                            |                           |   |  |   |   |  |
|            | <b>Total A-Open ended Schemes</b>           |                            |                           |   |  |   |   |  |
| <b>B</b>   | <b>Close Ended Schemes</b>                  |                            |                           |   |  |   |   |  |
| <b>I</b>   | <b>Income/Debt Oriented Schemes</b>         |                            |                           |   |  |   |   |  |
| i          | Fixed Term Plan                             |                            |                           |   |  |   |   |  |
| ii         | Capital Protection Oriented Schemes         |                            |                           |   |  |   |   |  |
| iii        | Infrastructure Debt Fund                    |                            |                           |   |  |   |   |  |
| iv         | Other Debt                                  |                            |                           |   |  |   |   |  |
|            | <b>Sub total (i+ii+iii+iv)</b>              |                            |                           |   |  |   |   |  |
| <b>II</b>  | <b>Growth/Equity Oriented Schemes</b>       |                            |                           |   |  |   |   |  |
| i          | ELSS  |                            |                           |   |  |   |   |  |
| ii         | Others                                      |                            |                           |   |  |   |   |  |
|            | <b>Sub total (i+ii)</b>                     |                            |                           |   |  |   |   |  |
| <b>III</b> | <b>Other Schemes</b>                        |                            |                           |   |  |   |   |  |

| ` In Crore |  |                            |                           |   |   |  |   |  |
|------------|--|----------------------------|---------------------------|---|---|--|---|--|
| Sr. No.    | Scheme Category                        | No. of schemes as on _____ | No. of Folios as on _____ | Funds mobilized for the period(Since April 01 to ---) | Repurchase/Redemption for the period(Since April 01 to--) | Net Inflow (+ve)/Outflow (-ve) for the period(Since April 01 to--) | Net Assets Under Management as On _____ | Average Net Assets under Management for the month----# |
|            | <b>Total B -Close ended Schemes</b>    |                            |                           |   |   |  |   |  |
| <b>C</b>   | <b>Interval Schemes</b>                |                            |                           |   |   |  |   |  |
| <b>I</b>   | <b>Income/Debt Oriented Schemes</b>    |                            |                           |   |   |  |   |  |
| <b>II</b>  | <b>Growth/Equity Oriented Schemes</b>  |                            |                           |   |   |  |   |  |
| <b>III</b> | <b>Other Schemes</b>                   |                            |                           |   |   |  |   |  |
|            | <b>Total C Interval Schemes</b>        |                            |                           |   |   |  |   |  |
|            | <b>Grand Total (A+B+C)</b>             |                            |                           |   |   |  |   |  |
|            | <b>Fund of Funds Scheme (Domestic)</b> |                            |                           |   |   |  |   |  |

*No. of schemes also includes serial plans.*

*The sum of number of investors for each scheme type will not match the sub total under each scheme type as investors may be common across different scheme of different mutual funds. In addition, the above table is*

Notes *collation of unique investors from individual fund houses.*

*#AAUM of the mutual fund is the average of the daily AUM of the Mutual Fund for the month - Inter scheme investments are excluded from the above data*

Instructions for Calculating AUM<sup>31</sup>

1. To have uniformity in calculating Net assets under management (NAUM) and average assets under management (AAUM), the following methodology should be adopted.
  - The AUM as on the last calendar day of each month shall be included in NAUM. In liquid funds, purchases on the first day of the next month shall not be considered in calculating NAUM for the current month.
  - AAUM of the mutual fund shall be the aggregate of the daily AUM of the Mutual Fund over calendar days in the relevant month irrespective of the date of allotment/maturity of the scheme.

Additional Reporting format<sup>32</sup> on the overseas investment by Mutual Funds in ADRs/ GDRs, foreign securities and overseas Exchange Traded Funds (ETFs)

| Instruments                  | Amount Invested |                   | Redemption      |                   | Value of overseas investments (as on last date of the month) |                   |
|------------------------------|-----------------|-------------------|-----------------|-------------------|--|-------------------|
|                              | in terms of Rs. | In terms of US \$ | in terms of Rs. | In terms of US \$ | in terms of Rs.  | In terms of US \$ |
| ADR/GDR                      |                 |                   |                 |                   |  |                   |
| Equity of overseas companies |                 |                   |                 |                   |  |                   |
| Foreign debt securities      |                 |                   |                 |                   |  |                   |
| Government                   |                 |                   |                 |                   |  |                   |

<sup>31</sup> SEBI/IMD/CIR No 3/124444/08 dated April 30, 2008

<sup>32</sup> SEBI/IMD/CIR No. 15/87045/2007 dated February 22, 2007

|  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|
| Securities of AAA rated countries                |  |  |  |  |  |  |
| Overseas ETFs                                    |  |  |  |  |  |  |
| Units/securities issued by overseas Mutual Funds |  |  |  |  |  |  |

|  |  |
|--|--|
| <b>Number of Schemes investing in foreign securities</b> |  |
|--|--|

| <b>Name of the country</b> | <b>Amount invested</b> |                          |
|----------------------------|------------------------|--------------------------|
|                            | <b>in terms of Rs.</b> | <b>In terms of US \$</b> |

*\* Conversion rate as on last date of the month. Adjustment of conversion of US \$ into India Rupee as per the RBI reference rate by Foreign Exchange Dealer Association of India (FEDAI)*

**E. ANNUAL STATISTICAL REPORT (ASR)<sup>33</sup>**

This report is to be submitted each financial year in order to reach SEBI latest by 30<sup>th</sup> of April.

NAME OF THE MUTUAL FUND: \_\_\_\_\_

**Unitholding Pattern of Mutual Fund as on March 31, \_\_\_\_**

| <b>Category</b>                            | <b>Number of Folios</b> | <b>Net asset Value<br/>(Rs. Crores)</b> | <b>Unit Capital</b> |
|--|-------------------------|---|---------------------|
| <b>Individuals</b>                         |                         |   |                     |
| <b>NRIs/OCBs</b>                           |                         |   |                     |
| <b>FII's</b>                               |                         |   |                     |
| <b>Corporates/Institutions/<br/>Others</b> |                         |   |                     |
| <b>TOTAL</b>                               |                         |   |                     |

Note: Data is to be provided for all the schemes put together and not individual scheme-wise

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<sup>33</sup> IIMARP/CIR /08/845/97 DATED May 7,1997, MFD/CIR/02/110/02 dated April 26,2002, SEBI Cir No- IMD/CIR No 6/72245/06 dated July 20, 2006.

## **F. REPORTING OF TRANSACTIONS**

To monitor trends of investment, mutual funds are required to submit details of transactions in secondary market on daily basis in both soft and hard copies. Information must be submitted for the total repurchases/ sales of equity/ debt and not for each individual scrip. Information on total purchases/ sales of sensitive index scrips need not be sent.

### **Format and Specification of the Daily Transaction Report<sup>34</sup>**

Operational notes on Reporting of transactions by registered Mutual Funds

#### DAILY REPORTS

1. The format of DTR, explanation of codes, field widths etc are enclosed in Annexure "A".
2. The data as per DTR would be submitted in "TEXT" format with fields separated by "|" (i.e. a pipe).
3. All transaction will have a unique transaction identification number which would be given by the AMCs/custodians at their end.
4. In case of any change in transaction already reported to SEBI, such change can be reported as amendment transaction with the following characteristics
  - a. Transaction type is to be reported as "A"
  - b. Transaction ID shall be the same as that of earlier reported transaction.
  - c. Correct details

In other words the system will cancel the earlier reported transaction and will only consider the amended transaction for processing.

#### REPORTING TYPE - R\_TYPE

N - New Transaction

A - Amendment in earlier transaction.

D - Deletion of earlier reported transaction.

#### General Aspects:

1. The date format to be used all the reports submitted to SEBI would be DD-MON-YYYY.

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<sup>34</sup> SEBI Cir No - MFD/CIR/07/384/99 dated December 17, 1999 and MFD/CIR/08/23026/99 dated December 23, 1999

2. All Transaction values are In CRORES.
3. The file names to be used for submitting the report in soft copies are

DTR: D<ddmm><3 char of Custodian code No>.txt

For e.g. Custodian code No: 001 for the date Dec 02

The file name would be D0212001.TXT

Annexure "A"

DTR (List and field description of codes in DTR)

| <b>SR. NO.</b> | <b>CODE</b>    | <b>EXPLANATION</b>                                     | <b>FIELD TYPE</b> | <b>FIELD WIDTH</b> |
|----------------|----------------|--|-------------------|--------------------|
| 1              | CUST_CODE      | CUSTODIAN CODE   | CHARACTER         | 3                  |
| 2              | TRN_ID         | UNIQUE IDENTIFICATION NUMBER                           | CHARACTER         | 12                 |
| 3              | TRN_DATE       | TRANSACTION DATE<br>DD-MON-YYYY                        | CHARACTER         | 11                 |
| 4              | REPORT_DT      | DATE OF REPORT<br>(DD-MON-YYYY)                        | CHARACTER         | 11                 |
| 5              | R_TYPE         | REPORTING TYPE   | CHARACTER         | 1                  |
|                |                |  |                   |                    |
| 6              | TOT_PUR_EQ     | TOTAL PURCHASE (EQUITY)                                | NUMBER            | (12,2)             |
| 7              | TOT_SAL_EQ     | TOTAL SALES (EQUITY)                                   | NUMBER            | (12,2)             |
| 8              | TOT_PUR_DEBT   | TOTAL PURCHASE (DEBT)                                  | NUMBER            | (12,2)             |
| 9              | TOT_SAL_DEBT   | TOTAL SALES (DEBT)                                     | NUMBER            | (12,2)             |
| 10             | TOT_PUR_EQ_BSE | TOTAL PURCHASE (SENSITIVE INDEX SCRIPTS)<br>Out of (6) | NUMBER            | (12,2)             |
| 11             | TOT_SAL_EQ_BSE | TOTAL SALES (SENSITIVE INDEX SCRIPTS)<br>Out of (7)    | NUMBER            | (12,2)             |

- (1) NUMBER (12,2) -- Number with 10 integer and 2 decimal digits.  
 (2) All transaction values to be reported in crores.

Annexure "B"

Format of the text file:

File Name : D0212001

| Cust_ Code | MF Reg. No. | Trn _ID | Trn. _dt    | Report _Dt  | R_Type | Tot_Pur_Eq | Tot_Sal _Eq |
|------------|-------------|---------|-------------|-------------|--------|------------|-------------|
| C (3)      | C (12)      | C(12)   | 02-DEC-1999 | 02-DEC-1999 | C(1)   | N(12,2)    | N(12,2)     |

| Tot_Pur_Debt | Tot_Sal_Debt | Tot_Pur_Eq_ BSE | Tot_Sale_ Eq_ BSE |
|--------------|--------------|-----------------|-------------------|
| N(12,2)      | N(12,2)      | N(12,2)         | N(12,2)           |

A B C D E F

001 | MF/001/93/1 | ID01 | 02-DEC-1999 | 02-DEC-1999 | N | 2.25 | 5.23 | 20.55 | 66.12 | 39.1 | 2.3 |

Amendment:

For e.g.

Original Record is

001 | MF/001/93/1 | ID01 | 02-DEC-1999 | 02-DEC-1999 | N | 2.25 | 5.23 | 20.55 | 66.12 | 39.1 | 2.3 |

Suppose Tot\_Pur\_Eq has to be changed from 2.25 to 25.5 then the amended record would be

001 | MF/001/93/1 | ID01 | 02-DEC-1999 | 04-DEC-1999 | A | 25.5 | 5.23 | 20.55 | 66.12 | 39.1 | 2.3 |

and reported on 4<sup>th</sup> December, 1999.

A: TOT\_PUR\_EQ

B: TOT\_SAL\_EQ

C: TOT\_PUR\_DEBT

D: TOT\_SAL\_DEBT

E: TOT\_PUR\_EQ\_BSE (Sensitive Index out of A)  
 F: TOT\_SAL\_EQ\_BSE (Sensitive Index out of B)

**G. PORTFOLIO FORMAT FOR DEBT ORIENTED CLOSE ENDED AND  
 INTERVAL SCHEMES/ PLANS<sup>35</sup>**

**MONTHLY PORTFOLIO DISCLOSURE**

**Portfolio as on**

**Name of the Scheme**

| <b>Sr. No.</b> | <b>Name of the Instrument</b>                 | <b>Market Value (in Rs. lakh)</b> | <b>% to Net Assets of the scheme</b> |
|----------------|---|-----------------------------------|--------------------------------------|
| <b>A</b>       | <b>Bonds &amp; Debentures of :</b>            |                                   |                                      |
| (I)            | Private Corporate Bodies                      |                                   |                                      |
| (II)           | PSUs  |                                   |                                      |
| (III)          | Banks/FI (including NBFC)                     |                                   |                                      |
| (IV)           | Others  |                                   |                                      |
|                | <b>Sub Total<br/>(A=I+II+III+IV)</b>          |                                   |                                      |
| <b>B</b>       | <b>Securitized Debt Instruments</b>           |                                   |                                      |
| (V)            | Single Loan                                   |                                   |                                      |
| (VI)           | Pool  |                                   |                                      |
|                | <b>Sub Total<br/>(B=V+VI)</b>                 |                                   |                                      |
| <b>C</b>       | <b>Money Market Instruments</b>               |                                   |                                      |
| (VII)          | CPs   |                                   |                                      |
| (VIII)         | CDs   |                                   |                                      |
| (IX)           | T Bills                                       |                                   |                                      |
| (X)            | CBLOs/Repos                                   |                                   |                                      |
| (XI)           | Bills Rediscounting/BRDS                      |                                   |                                      |
| (XII)          | Others  |                                   |                                      |
|                | <b>Sub Total<br/>(C=VII+VIII+IX+X+XI+XII)</b> |                                   |                                      |
| <b>D</b>       | <b>Government Securities</b>                  |                                   |                                      |
| <b>E</b>       | <b>Fixed Deposits</b>                         |                                   |                                      |

<sup>35</sup> SEBI Circular No – SEBI/IMD/Cir No 15/157701/2009 dated March 19, 2009  
 Formats for Mutual Funds as on March 31, 2020

|          |                                    |  |  |
|----------|------------------------------------|--|--|
|          |                                    |  |  |
| <b>F</b> | <b>Cash and Net Current Assets</b> |  |  |
|          |                                    |  |  |
| <b>G</b> | <b>Others (Pls specify)</b>        |  |  |
|          |                                    |  |  |
|          | <b>Net Assets (A+B+C+D+E+F+G)</b>  |  |  |

Any downgrading of securities after the last disclosure may be disclosed by way of notes.

\* For items A - E issuer wise details may be given as per the Annexure by providing a link

## ANNEXURE

### Details of Portfolio as on

| <b>A</b> | <b>Bonds &amp; Debentures</b> |                           |                                   |               |                                      |
|----------|-------------------------------|---------------------------|-----------------------------------|---------------|--------------------------------------|
|          | <b>Category of Issuer</b>     | <b>Name of the Issuer</b> | <b>Market Value (in Rs. lakh)</b> | <b>Rating</b> | <b>% to Net Assets of the scheme</b> |
|          | (I)                           |                           |                                   |               |                                      |
|          | (II)                          |                           |                                   |               |                                      |
|          | (III)                         |                           |                                   |               |                                      |
|          | (IV)                          |                           |                                   |               |                                      |

| <b>B</b> | <b>Securitized Debt Instruments</b> |                   |                      |  |  |                                   |               |
|----------|-------------------------------------|-------------------|----------------------|--|--|-----------------------------------|---------------|
|          | <b>Single Loan</b>                  |                   |                      |  |  |                                   |               |
| (V)      | <b>Obligor</b>                      | <b>Originator</b> | <b>Trust Details</b> | <b>Name of Guarantor/ Details of underlying Security</b> | <b>Level of guarantee (as % of loan)</b> | <b>Market Value (in Rs. lakh)</b> | <b>Rating</b> |
|          |                                     |                   |                      |  |  |                                   |               |
|          |                                     |                   |                      |  |  |                                   |               |
|          |                                     |                   |                      |  |  |                                   |               |
|          | <b>Pool</b>                         |                   |                      |  |  |                                   |               |
| (VI)     | <b>Originator</b>                   | <b>Seller</b>     | <b>Trust Details</b> | <b>Type of Pool</b>                                      | <b>Credit enhancement (as % of loan)</b> | <b>Market Value (in Rs. lakh)</b> | <b>Rating</b> |
|          |                                     |                   |                      |  |  |                                   |               |
|          |                                     |                   |                      |  |  |                                   |               |
|          |                                     |                   |                      |  |  |                                   |               |

| <b>C</b> | <b>Money Market Instruments</b> |                           |                                   |               |                                      |
|----------|---------------------------------|---------------------------|-----------------------------------|---------------|--------------------------------------|
|          |                                 | <b>Name of the Issuer</b> | <b>Market Value (in Rs. lakh)</b> | <b>Rating</b> | <b>% to Net Assets of the scheme</b> |
|          | (VII)                           |                           |                                   |               |                                      |
|          | (VIII)                          |                           |                                   |               |                                      |
|          | (IX)                            |                           |                                   |               |                                      |
|          | (X)                             |                           |                                   |               |                                      |
|          | (XI)                            |                           |                                   |               |                                      |
|          | (XII)                           |                           |                                   |               |                                      |

| <b>D</b> | <b>Government Securities</b> |                                   |                                      |
|----------|------------------------------|-----------------------------------|--------------------------------------|
|          | <b>Details of Securities</b> | <b>Market Value (in Rs. lakh)</b> | <b>% to Net Assets of the scheme</b> |
|          |                              |                                   |                                      |
|          |                              |                                   |                                      |
|          |                              |                                   |                                      |

| <b>E</b> | <b>Fixed Deposits</b> |                             |                                      |
|----------|-----------------------|-----------------------------|--------------------------------------|
|          | <b>Bank Name</b>      | <b>Amount (in Rs. lakh)</b> | <b>% to Net Assets of the scheme</b> |
|          |                       |                             |                                      |
|          |                       |                             |                                      |
|          |                       |                             |                                      |

## **H. REPORT TO TRUSTEES BY AMC<sup>36</sup>**

***The Compliance certificate to be submitted by the AMC to the Trustees on an half yearly basis should contain specific comments on the following:***

- If the AMC is carrying on other activities whether the same are conducted as per the Regulations and whether it continues to meet capital adequacy requirements for each of the activities.
- Net worth of the AMC
- Change in the directors on the Board of Directors of the AMC.
- The investments have been made in accordance with the Regulations, Trust Deed and investment objectives of the scheme.
- Utilisation of services of the sponsor or of any of its associates, employees or their relatives for any securities transaction is in accordance with the offer document and the brokerage and commission paid to such affiliates.
- Details of change in the interests of directors on the Board of directors of the AMC.
- Borrowings of the mutual fund giving details of date, nature of instrument, source, amount borrowed, purpose of borrowing, interest rate, security offered for the borrowing, percent of borrowing to net assets on date of borrowing, date of repayment or proposed manner of liquidation of the debt; if borrowing is from any associate of the sponsor or AMC reasons for borrowing from such entity and competitiveness of the terms.
- Investments/ redemption by the AMC, Sponsor any associate of the Sponsor in any of the Schemes and inter-scheme investments giving details of name of the schemes, date, price, value, charges levied.
- Transactions in securities by the key personnel of the AMC in their own name or on behalf of the AMC giving details of names of the personnel, name of the security, purchase/sale details like quantity, rate, value, name of broker, whether transaction is on personal account or immediate family or fiduciary.

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<sup>36</sup> SEBI Circular MFD/CIR/09/014/2000 dated January 5, 2000

- Valuation and pricing of the units.
- Maintenance of proper books of accounts records and documents for each scheme.
- Identification and appropriation of expenses to individual schemes and conformity of expenses as per limits laid down by SEBI.
- Ability to honour guarantee commitment in respect of any guaranteed return scheme.
- Deficiency/ warning letters if any, received from SEBI and corrective action taken.
- Transactions (during preceding 2 quarters) with brokers associated with the sponsor which shall not in the average of 5% or more during any block of 3 months in all of its schemes.
- Transactions (during preceding 2 quarters) with non-associate brokers in the average of 5% or more during any block of 3 months together with justification for exceeding the limits.
- Justification about the purchase and sale of securities of group companies of the sponsor or the AMC by the mutual fund during preceding 2 quarters.
- Details of investments in listed securities of group companies of the sponsor (not to exceed 25% of the net assets of all the schemes of the mutual fund).

**The Compliance certificate to be submitted by the AMC to the Trustees on a Bi-monthly basis should contain specific comments on the following:**

- Investments made in excess of 10% of the paid up capital of a company, giving details of the date of purchase, name of the company, purchase price, value and holding percent in the capital carrying holding rights, whether any of such companies are associates of the sponsor/AMC, justification for making the investment.
- Inter scheme transfers – detailing dates, name of transferor and transferee schemes, securities transferred and price, value of transfer and reasons for the transfer.

- Investments by any company amounting to more than five per cent of the net asset value of a scheme indicating names of companies/schemes and their association with the Sponsor or the AMC, if any
- Concentration of business with brokers in excess of 5% of quarterly gross business of the mutual fund, giving details of date, name of broker, value of business, brokerage paid, percent of business to total business for the day, whether the broker is associated with the sponsor or through a firm which is an associate of the sponsor and justification for such transactions.
- Transactions that resulted in short sales or carry forward giving details of date, scrip, name of the broker, rate, quantity in custody.
- Despatch of repurchase/ redemption proceeds within 10 days and transfer of units within 30 days to unit holders, status of redressal of investors' complaints giving ageing schedule and reasons.
- Details of investments in unrated debt instruments as approved by the Board of the AMC and Board of Trustees shall be communicated along with clear indication as to how the parameters set for investments have been complied with.
- Investments made in short term deposits pending deployment of funds<sup>37</sup> shall be recorded<sup>38</sup> and reported including the reasons for the investment especially comparisons with interest rates offered by other scheduled commercial banks.<sup>39</sup>

## **I. TREATMENT OF CORPORATE ACTIONS<sup>40</sup>**

- (i) Involuntary corporate actions: In case of corporate actions where investors has no choice in the matter, for example: *demerger of companies*, etc, the compliance status of RGESS demat account shall not change.
- (ii) Voluntary corporate actions: In case of corporate actions where investors has the option to exercise his choice and thereby result

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<sup>37</sup> Clause 8, Schedule Seven of SEBI (Mutual Funds) Regulations, 1996.

<sup>38</sup> SEBI Circular No. MFD/CIR/6/73/2000 dated July 27, 2000.

<sup>39</sup> SEBI Circular No. SEBI/IMD/CIR No.9/20306/03 dated November 12, 2003.

<sup>40</sup> SEBI Circular No.CIR/MRD/DP/32/2012 dated December 6, 2012

in debit of securities, for example: *buy-back*, etc, the same shall be considered as a sale transaction for the purpose of the scheme.

| <b>Consolidated list of 'corporate actions' Sr. No.</b> | <b>Corporate Action</b>                     | <b>Classification (Involuntary or Voluntary)</b>  |
|---|---|---|
| 1   | Amalgamation                                | Involuntary   |
| 2   | Scheme of Arrangement                       | Involuntary   |
| 3   | Reduction of Capital                        | Involuntary   |
| 4   | Bonus issue                                 | Involuntary   |
| 5   | Buy Back of Shares                          | Voluntary (Involuntary in case of court intervention)   |
| 6   | Stock Split                                 | Involuntary   |
| 7   | Consolidation of Shares                     | Involuntary   |
| 8   | Conversion of Partly Paid up                | Involuntary   |
| 9   | Dividend [Final/ Interim/ Special]          | Involuntary   |
| 10  | Exchange of Share Certificate [Name change] | Involuntary   |
| 11  | Rights Issue                                | Voluntary   |
| 12  | Conversion (compulsory)*                    | Involuntary   |
| 13  | Conversion (optionally)*                    | Involuntary   |
| 14  | Redemption                                  | Involuntary (voluntary, if there is option to continue with revised terms)  |
| 15  | Dividend on Mutual Fund                     | Involuntary   |
| 16  | Redemption of Mutual Fund                   | Involuntary on maturity (voluntary, if there is option to shift between different scheme(s) or on account of exit option due to change in fundamental attributes of |

|  |  |         |
|--|--|---------|
|  |  | scheme) |
|--|--|---------|

1. \* Considering any conversion into equities (e.g.: Conversion of warrants into equities)

## **FINANCIALS**

- A. FORMAT FOR HALF YEARLY DISCLOSURE OF  
UNAUDITED FINANCIAL RESULTS**
- B. ABRIDGED SCHEME-WISE ANNUAL REPORT FORMAT**
- C. MONTHLY PORTFOLIO DISCLOSURE AND HALF YEARLY  
PORTFOLIO DISCLOSURE**

## A. HALF YEARLY FINANCIAL RESULTS FOR THE YEAR ENDED<sup>41</sup>

### FORMAT FOR HALF YEARLY DISCLOSURE OF UNAUDITED

**FINANCIAL RESULTS** – (For Newspaper Publication)

**HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED** \_\_\_\_\_

| SR.NO | PARTICULARS   | SCHEME NAMES |
|-------|---|--------------|
| 1.1   | Unit Capital at the beginning of the half year period [Rs. in Crores]                                   |              |
| 1.2   | Unit Capital at the end of the period [Rs. in Crores]   |              |
| 2     | Reserves & Surplus [Rs. In Crores]  |              |
| 3.1   | Total Net Assets at the beginning of the half year period [Rs. in Crores]                               |              |
| 3.2   | Total Net Assets at the end of the period [Rs. in Crores]   |              |
| 4.1   | NAV at the beginning of the half year period [Rs.]  |              |
| 4.2   | NAV at the end of the period [Rs.]  |              |
| 4.3   | Dividend paid per unit during the half-year [Rs.]   |              |
| 5.1   | Income  |              |
| 5.2   | Dividend [Rs. in Crores]  |              |
| 5.3   | Interest [Rs. in Crores]  |              |
| 5.4   | Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale) [Rs. in Crores] |              |
| 5.5   | Profit/(Loss) on inter-scheme transfer/sale of investments [Rs. in Crores]                              |              |
| 5.6   | Other Income (indicating nature) [Rs. in Crores]<br><b>Total Income (5.1 to 5.5) [Rs. in Crores]</b>    |              |

<sup>41</sup> MFD/CIR/1/200/2001 dated April 20,2001

|     |   |  |
|-----|---|--|
| 6.1 | Expenses  |  |
| 6.2 | Management Fees [Rs. in Crores]   |  |
| 6.3 | Trustee Fees [Rs. in Crores]  |  |
| 6.4 | Total Recurring Expenses (including 6.1 and 6.2) [Rs. in Crores]  |  |
| 6.5 | Percentage of Management Fees to daily/weekly average net assets [%]<br><b>Total Recurring expenses as a percentage of daily/weekly average net assets [%]</b>  |  |
| 7.1 | Returns during the half-year * [ (+) (-) ]  |  |
| 7.2 | Compounded Annualised yield in case of schemes in existence for more than 1 Year **<br>Last 1 year [%]<br>Last 3 years [%]<br>Last 5 years [%]<br>Since launch of the scheme (date of launch to be given) [%] |  |
| 8   | Provision for Doubtful Income/Debts [Rs. in Crores]   |  |
| 9   | Payments to associate/group companies (if applicable) [Rs. in Crores]   |  |
| 10  | Investments made in associate/group companies (if applicable) [Rs. in Crores]   |  |

Considering the movement of NAV during the half year and after adjustment of dividend, bonus, etc.

\*\* For the calculation of compounded annualized yield, the procedure prescribed in Standard Offer Document shall be followed. All performance calculations shall be based only on NAV and the payouts to the unit holders. The calculation of returns shall assume that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. The type of plan/option of the scheme for which yield is given shall also be mentioned.

**Notes:**

1. Effect of changes in the accounting policies on the above items to be disclosed by way of notes.
2. Details of transactions with associates in terms of Regulation 25(8), if applicable, to be given by way of note.
3. Details of investments made in companies which have invested more than 5% of the NAV of a scheme in terms of Regulation 25(11), if applicable, to be given as a note.
4. Details of large holdings (over 25% of the NAV of the scheme), if applicable, including information about the no. of such investors and total holdings by them in percentage terms, to be given as a note.
5. Any bonus declared during the half-year in respect of any of the schemes to be disclosed by way of a note.
6. Details of Deferred Revenue Expenditure, if any, to be disclosed by giving a note.
7. Borrowings if any, above 10% of the net assets of any scheme of a mutual fund to be disclosed.
8. Exposure if any, of more than 10% of the net assets of any scheme of a mutual fund investing in derivative products to be disclosed.
9. All other disclosures as specifically stipulated in the SEBI (Mutual Funds) Regulations, 1996, amended from time to time.
10. Performance of benchmark indices shall be disclosed below the returns of specific schemes for the same period. Mutual Funds can give the performance of more than one benchmark index also, if they so desire. Mutual funds may also give the perception of the management on the performance of their schemes<sup>42</sup>.
11. Schemewise percentage of investments made in foreign securities shall be disclosed as a footnote<sup>43</sup>.

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<sup>42</sup> SEBI Circular - SEBI/MFD/CIR No. 6 / 12357 /03 June 26, 2003

<sup>43</sup> SEBI Circular – SEBI/IMD/Cir No 7/104753/07 dated September 26, 2007  
Formats for Mutual Funds as on March 31, 2020

## **B. ABRIDGED SCHEME-WISE ANNUAL REPORT FORMAT<sup>44</sup>**

### **Auditors' Report**

Append the Auditors' Report to the financial statements of schemes, drawn up in conformity with SEBI (Mutual Funds) Regulations, 1996.

ABC Mutual Fund

Address

### **Trustee Report**

#### **1 Scheme Performance, Future Outlook and Operations of the Schemes**

Brief commentary on the scheme's one year and since inception performance vis-à-vis the benchmark. Performance to be as of the period / year end. Future Outlook of the Fund and Operations of the Schemes.

#### **2 Brief background of Sponsors, Trust, Trustee Co. and AMC co.**

##### **a. \_\_\_\_\_ Mutual Fund**

\_\_\_\_\_ Mutual Fund (\_\_\_\_MF) was set up as a Trust by the Settlers, \_\_\_\_\_ on \_\_\_\_\_ with \_\_\_\_\_ Trustee Company (the Trustee Company) as a Trustee in accordance with the provisions of the Indian Trust Act, 1882 and is duly registered under the Indian Registration Act, 1908. The Trustee has entered into an Investment Management Agreement dated \_\_\_\_\_ with \_\_\_\_\_ Ltd. (the AMC) to function as the Investment Manager for all the Schemes of \_\_\_\_MF. \_\_\_\_MF was registered with SEBI on \_\_\_\_\_.

##### **b. \_\_\_\_\_ Trustee Company**

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Trust Deed. The Trustee seeks

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<sup>44</sup> SEBI Circular No. IMD/CIR No.8/132968/2008 dated July 24, 2008

to ensure that the Fund and the Schemes floated there under are managed by the AMC in accordance with the Trust Deed, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies

**3 Investment Objectives of the Schemes**

**4 Significant Accounting Policies: a Note confirming that "Accounting policies are in accordance with Securities Exchange Board of India (Mutual Fund) Regulations 1996." Deviation, if any, should be reported.**

**5 Unclaimed Dividends & Redemptions**

Summary of No. of Investors & Corresponding amount schemewise

| Scheme   | Unclaimed Dividends |                  | Unclaimed Redemptions |                  |
|----------|---------------------|------------------|-----------------------|------------------|
|          | Amount (Rs.)        | No. of Investors | Amount (Rs.)          | No. of Investors |
| Scheme A |                     |                  |                       |                  |
| Scheme B |                     |                  |                       |                  |
|          |                     |                  |                       |                  |

**6 Statutory Information:**

a. The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution (to the extent contributed) of Rs. \_\_\_\_\_ for setting up the Fund, and such other accretions / additions to the same.

b. The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.

c. Full Annual Report shall be disclosed on the website (www.....) and shall be available for inspection at the Head Office of the mutual fund. Present and prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund / AMC at a price.

**For \_\_\_\_ Trustee Company**

Director

Place:

Date:

ABC MUTUAL FUND

Address

**Abridged Balance Sheet as at**

\_\_\_\_\_

**Rupees  
in  
Lakhs**

|     |   | Scheme A           |                     | Scheme B           |                     | Scheme C           |                     |
|-----|---|--------------------|---------------------|--------------------|---------------------|--------------------|---------------------|
|     |   | As at Current Year | As at Previous Year | As at Current Year | As at Previous Year | As at Current Year | As at Previous Year |
|     | <b><u>LIABILITIES</u></b>                   |                    |                     |                    |                     |                    |                     |
| 1   | <b>Unit Capital</b>                         |                    |                     |                    |                     |                    |                     |
| 2   | <b>Reserves &amp; Surplus</b>               |                    |                     |                    |                     |                    |                     |
| 2.1 | Unit Premium Reserves                       |                    |                     |                    |                     |                    |                     |
| 2.2 | Unrealised Appreciation Reserve             |                    |                     |                    |                     |                    |                     |
| 2.3 | Other Reserves                              |                    |                     |                    |                     |                    |                     |
| 3   | <b>Loans &amp; Borrowings</b>               |                    |                     |                    |                     |                    |                     |
| 4   | <b>Current Liabilities &amp; Provisions</b> |                    |                     |                    |                     |                    |                     |
| 4.1 | Provision for doubtful Income/Deposits      |                    |                     |                    |                     |                    |                     |
| 4.2 | Other Current Liabilities & Provisions      |                    |                     |                    |                     |                    |                     |
|     | <b>TOTAL</b>                                |                    |                     |                    |                     |                    |                     |
|     | <b><u>ASSETS</u></b>                        |                    |                     |                    |                     |                    |                     |
| 1   | <b>Investments</b>                          |                    |                     |                    |                     |                    |                     |

|       |   |  |  |  |  |  |
|-------|---|--|--|--|--|--|
| 1.1.  | <b>Listed Securities:</b>                                       |  |  |  |  |  |
| 1.1.1 | Equity Shares   |  |  |  |  |  |
| 1.1.2 | Preference Shares   |  |  |  |  |  |
| 1.1.3 | Equity Linked Debentures  |  |  |  |  |  |
| 1.1.4 | Other Debentures & Bonds  |  |  |  |  |  |
| 1.1.5 | Securitised Debt securities                                     |  |  |  |  |  |
| 1.2   | <b>Securities Awaited Listing:</b>                              |  |  |  |  |  |
| 1.2.1 | Equity Shares   |  |  |  |  |  |
| 1.2.2 | Preference Shares   |  |  |  |  |  |
| 1.2.3 | Equity Linked Debentures  |  |  |  |  |  |
| 1.2.4 | Other Debentures & Bonds  |  |  |  |  |  |
| 1.2.5 | Securitised Debt securities                                     |  |  |  |  |  |
| 1.3   | <b>Unlisted Securities</b>                                      |  |  |  |  |  |
| 1.3.1 | Equity Shares   |  |  |  |  |  |
| 1.3.2 | Preference Shares   |  |  |  |  |  |
| 1.3.3 | Equity Linked Debentures  |  |  |  |  |  |
| 1.3.4 | Other Debentures & Bonds  |  |  |  |  |  |
| 1.3.5 | Securitised Debt securities                                     |  |  |  |  |  |
| 1.4   | Government Securities   |  |  |  |  |  |
| 1.5   | Treasury Bills  |  |  |  |  |  |
| 1.6   | Commercial Paper  |  |  |  |  |  |
| 1.7   | Certificate of Deposits   |  |  |  |  |  |
| 1.8   | Bill Rediscounting  |  |  |  |  |  |
| 1.9   | Units of Domestic Mutual Fund                                   |  |  |  |  |  |
| 1.10  | Foreign Securities  |  |  |  |  |  |
|       | <b>Total Investments</b>  |  |  |  |  |  |
| 2     | <b>Deposits</b>   |  |  |  |  |  |
| 3     | Other Current Assets  |  |  |  |  |  |
| 3.1   | Cash & Bank Balance   |  |  |  |  |  |
| 3.2   | CBLO/ Reverse Repo Lending                                      |  |  |  |  |  |
| 3.3   | Others  |  |  |  |  |  |
| 4     | Deferred Revenue Expenditure<br>(to the extent not written off) |  |  |  |  |  |
|       | <b>TOTAL</b>  |  |  |  |  |  |

Formats for Mutual Funds as on March 31, 2020

**ABC MUTUAL FUND****Address****Abridged Revenue****Account For The****Year / Period Ended**

\_\_\_\_\_

Rupees  
in  
Lakhs

|     |   | Scheme A                             |                                       | Scheme B                             |                                       | Scheme C                             |                                       |
|-----|---|--------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|
|     |   | Current<br>Year /<br>Period<br>ended | Previous<br>Year /<br>Period<br>Ended | Current<br>Year /<br>Period<br>ended | Previous<br>Year /<br>Period<br>ended | Current<br>Year /<br>Period<br>ended | Previous<br>Year /<br>Period<br>ended |
| 1   | <b>INCOME</b>   |                                      |                                       |                                      |                                       |                                      |                                       |
| 1.1 | Dividend  |                                      |                                       |                                      |                                       |                                      |                                       |
| 1.2 | Interest  |                                      |                                       |                                      |                                       |                                      |                                       |
| 1.3 | Realised Gain / (Loss)<br>on Foreign Exchange<br>Transactions                   |                                      |                                       |                                      |                                       |                                      |                                       |
| 1.4 | Realised Gains /<br>(Losses) on<br>Interscheme sale of<br>investments           |                                      |                                       |                                      |                                       |                                      |                                       |
| 1.5 | Realised Gains /<br>(Losses) on External<br>sale / redemption of<br>investments |                                      |                                       |                                      |                                       |                                      |                                       |
| 1.6 | Realised Gains /<br>(Losses) on Derivative<br>Transactions                      |                                      |                                       |                                      |                                       |                                      |                                       |
| 1.7 | Other Income <sup>1</sup>   |                                      |                                       |                                      |                                       |                                      |                                       |
|     | <b>( A )</b>  |                                      |                                       |                                      |                                       |                                      |                                       |
| 2   | <b>EXPENSES<sup>2</sup></b>   |                                      |                                       |                                      |                                       |                                      |                                       |
| 2.1 | Management fees   |                                      |                                       |                                      |                                       |                                      |                                       |
| 2.2 | Service tax on<br>Management fees   |                                      |                                       |                                      |                                       |                                      |                                       |
| 2.3 | Transfer agents fees<br>and expenses  |                                      |                                       |                                      |                                       |                                      |                                       |

|     |  |  |  |  |  |  |
|-----|--|--|--|--|--|--|
| 2.4 | Custodian fees   |  |  |  |  |  |
| 2.5 | Trusteeship fees   |  |  |  |  |  |
| 2.6 | Commission to Agents   |  |  |  |  |  |
| 2.7 | Marketing & Distribution expenses  |  |  |  |  |  |
| 2.8 | Audit fees   |  |  |  |  |  |
| 2.9 | Other operating expenses   |  |  |  |  |  |
|     | <b>( B )</b>   |  |  |  |  |  |
|     |  |  |  |  |  |  |
| 3   | <b>NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)</b>         |  |  |  |  |  |
| 4   | Change in Unrealised Depreciation in value of investments (D) <sup>3</sup>     |  |  |  |  |  |
| 5   | <b>NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))</b>                    |  |  |  |  |  |
| 6   | Change in unrealised appreciation in the value of investments (F) <sup>4</sup> |  |  |  |  |  |
| 7   | <b>NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD ( E + F = G )</b>             |  |  |  |  |  |
| 7.1 | Add: Balance transfer from Unrealised Appreciation Reserve                     |  |  |  |  |  |
| 7.2 | Less: Balance transfer to Unrealised Appreciation Reserve                      |  |  |  |  |  |
| 7.3 | Add / (Less): Equalisation   |  |  |  |  |  |
| 8   | <b>Total</b>   |  |  |  |  |  |
| 9   | <b>Dividend appropriation</b>  |  |  |  |  |  |
| 9.1 | Income Distributed during the year / period                                    |  |  |  |  |  |
| 9.2 | Tax on income distributed during the year / period                             |  |  |  |  |  |
| 10  | <b>Retained Surplus / (Deficit) carried</b>                                    |  |  |  |  |  |

|                                 |  |  |  |
|---------------------------------|--|--|--|
| <b>forward to Balance sheet</b> |  |  |  |
|---------------------------------|--|--|--|

Notes to Accounts -  
Annexure I  
Guidance Note

- 1 : Provide details of significant items indicating nature & corresponding amount in Notes to accounts
- 2 : State in the notes to accounts that expenses other than management fee is inclusive of service tax where applicable.
3. Unrealised Depreciation to be computed by each asset category and shown on an aggregated basis. This should take into account change in unrealised depreciation for the year/period and write back of unrealised depreciation provided in the previous year end.
4. Unrealised Appreciaton to be computed by each asset category and shown on an aggregated basis. This should take into account change in unrealised appreciaiton for the year/period and write off of unrealised appreciation provided in the previous year end.

ABC Mutual Fund  
Address

**Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year / Period ended \_\_\_\_\_**

**1 Investments:-**

- 1.1. Note confirming that Investments of the Schemes are registered in the name of the Trustees for the benefits of the Schemes Unitholders.
- 1.2. Open Position of derivatives (outstanding market value & % to Net Assets as of the Year end).
- 1.3. Investments in Associates and Group Companies: Provide details of issuer, nature of instruments, amount, aggregate investments by all schemes.
- 1.4. Open position of Securities Borrowed and / or Lend by the scheme.
- 1.5. Details of securities classified as below investment grade or default<sup>45</sup>: Aggregate market value and provision thereof.

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<sup>45</sup> SEBI Circular No. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019  
Formats for Mutual Funds as on March 31, 2020

- 1.6. Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets.
- 1.7. Aggregate Value of Purchase and Sale with Percentage to average assets.
- 1.8. Non-Traded securities in the portfolio: Provide Aggregate Value of Equity, Debt & Money Market Instruments and percentage to net assets.

**2 Details of Transaction with Associates under regulation 25(8). Provide details of name of associate, nature of payment and amount**

**3 "Large Holdings in the Scheme (i.e. in excess of 25% of the net assets). Provide details of No. of Investors and total holdings by them in percentage terms."**

**4 Unit Capital movement during the year ended / period ended. Planwise details of movement in units - opening, subscription, redemption, closing. Indicate plan wise face value of units.**

**5 Prior Year Comparison - a suitable statement that prior year figures have been reclassified wherever necessary to conform to current years' presentation.**

**6 Contingent Liability. Provide details of nature and amount.**

Guidance Note: Provide corresponding previous year/period figures for all the above disclosures.

ABC MUTUAL FUND

Address

**Key Statistics for the year / period ended \_\_\_\_\_**

|  | Scheme A                      |                                | Scheme B                      |                                | Scheme C                      |                                |
|--|-------------------------------|--------------------------------|-------------------------------|--------------------------------|-------------------------------|--------------------------------|
|  | Current Year/<br>Period ended | Previous year/<br>Period ended | Current Year/<br>Period ended | Previous year/<br>Period ended | Current Year/<br>Period ended | Previous year/<br>Period ended |
|  |                               |                                |                               |                                |                               |                                |
|  |                               |                                |                               |                                |                               |                                |

|   |  |  |  |  |  |  |
|---|--|--|--|--|--|--|
| 1. NAV per unit (Rs.):  |  |  |  |  |  |  |
| Open  |  |  |  |  |  |  |
| High  |  |  |  |  |  |  |
| Low   |  |  |  |  |  |  |
| End   |  |  |  |  |  |  |
|   |  |  |  |  |  |  |
| 2. Closing Assets Under Management (Rs. in Lakhs)                           |  |  |  |  |  |  |
| End   |  |  |  |  |  |  |
| Average (AAuM)  |  |  |  |  |  |  |
|   |  |  |  |  |  |  |
| 3. Gross income as % of AAuM <sup>1</sup>                                   |  |  |  |  |  |  |
|   |  |  |  |  |  |  |
| 4. Expense Ratio:   |  |  |  |  |  |  |
| <b>a. Total Expense as % of AAuM (plan wise)</b>                            |  |  |  |  |  |  |
| <b>b. Management Fee as % of AAuM (plan wise)</b>                           |  |  |  |  |  |  |
|   |  |  |  |  |  |  |
| 5. Net Income as a percentage of AAuM <sup>2</sup>                          |  |  |  |  |  |  |
|   |  |  |  |  |  |  |
| 6. Portfolio turnover ratio <sup>4</sup>                                    |  |  |  |  |  |  |
|   |  |  |  |  |  |  |
| 7. Total Dividend per unit distributed during the year / period (plan wise) |  |  |  |  |  |  |
|   |  |  |  |  |  |  |
| 8. Returns:   |  |  |  |  |  |  |
| <b>a. Last One Year</b>   |  |  |  |  |  |  |

|  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|
| <b>Scheme</b>  |  |  |  |  |  |  |
| Plan   |  |  |  |  |  |  |
| Plan   |  |  |  |  |  |  |
| <b>Benchmark</b>   |  |  |  |  |  |  |
| <b>b. Since Inception</b>  |  |  |  |  |  |  |
| <b>Scheme</b>  |  |  |  |  |  |  |
| Plan   |  |  |  |  |  |  |
| Plan   |  |  |  |  |  |  |
| <b>Benchmark</b>   |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| 1. Gross income = amount against (A) in the Revenue account i.e. Income.   |  |  |  |  |  |  |
| 2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD |  |  |  |  |  |  |
| 3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.                 |  |  |  |  |  |  |
| 4. AAuM=Average daily net assets   |  |  |  |  |  |  |

**C. MONTHLY PORTFOLIO DISCLOSURE<sup>46</sup> AND HALF YEARLY**

**PORTFOLIO DISCLOSURES<sup>47</sup>**

Name of the Mutual Fund:

Name of the scheme:

Half-yearly Portfolio Statement for the period ended \_\_

| Name of the instrument                           | Quantity | Mkt value (Rs in lakhs) | % to NAV |
|--|----------|-------------------------|----------|
| Equity & Equity related -                        |          |                         |          |
| (a) listed / awaiting listing on Stock Exchanges |          |                         |          |
| 1  |          |                         |          |
| 2  |          |                         |          |
| 3  |          |                         |          |
| <b>Total</b>                                     |          |                         |          |
| (b) Unlisted                                     |          |                         |          |
| 1  |          |                         |          |
| 2  |          |                         |          |
| 3  |          |                         |          |
| <b>Total</b>                                     |          |                         |          |

<sup>46</sup> SEBI Circular No.CIR/IMD/DF/21/2012 dated September 13, 2012 and SEBI/HO/IMD/DF2/CIR/P/2017/109 dated September 27, 2017

<sup>47</sup> MFD/CIR/9/120/2000 dated November 24, 2000, MFD/CIR/14/18337/2002 dated September 19, 2002

|  |  |  |  |
|--|--|--|--|
| Debt Instruments -<br>(a) listed/awaiting listing<br>on stock exchanges<br><u>Rating</u><br>1<br>2<br>3<br>Total<br>(b) Privately<br>Placed/Unlisted<br><u>Rating</u><br>1<br>2<br>3<br>(C) Securitized Debt<br>Instruments <sup>48</sup><br>Total |  |  |  |
| Money Market<br>Instruments<br>1<br>2<br>3<br><b>Total</b>   |  |  |  |
| Interest Rate Derivatives  |  |  |  |

<sup>48</sup> SEBI Circular No. IMD/CIR No 8/132968/2008 dated July 24, 2008  
Formats for Mutual Funds as on March 31, 2020

|                                     |  |  |  |
|-------------------------------------|--|--|--|
| (both IRS/IRF) <sup>49</sup>        |  |  |  |
| 1                                   |  |  |  |
| 2                                   |  |  |  |
| 3                                   |  |  |  |
| Total                               |  |  |  |
| Others – cash etc. (please specify) |  |  |  |
| Grand Total                         |  |  |  |

The portfolio disclosure for derivative positions including IRF<sup>50</sup> shall be made as follows:

**Hedging Positions through Futures as on ...**

| Underlying  | Long / Short | Futures Price when purchased | Current price of the contract | Margin maintained in Rs. Lakhs |
|---|--------------|------------------------------|-------------------------------|--------------------------------|
|   |              |                              |                               |                                |
| Total %age of existing assets hedged through futures  |              |                              |                               |                                |
| For the period ended ... specify the following for hedging transactions through futures which have been squared off/expired |              |                              |                               |                                |
| Total Number of contracts where futures were bought   |              |                              |                               |                                |
| Total Number of contracts where futures were sold   |              |                              |                               |                                |
| Gross Notional Value of contracts where futures were bought   |              |                              |                               |                                |
| Gross Notional Value of contracts where futures were sold   |              |                              |                               |                                |
| Net Profit/Loss value on all contracts combined   |              |                              |                               |                                |

Exposure created due to over hedging through futures (quantity of hedging position exceeding the quantity of existing position being hedged) shall be reported in the next table.

**Other than Hedging Positions through Futures as on...**

<sup>49</sup> SEBI/HO/IMD/DF2/CIR/P/2017/109 dated September 27, 2017.

<sup>50</sup> SEBI Circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 and SEBI/HO/IMD/DF2/CIR/P/2017/109 dated September 27, 2017.

| Underlying  | Long / Short | Futures Price when purchased | Current price of the contract | Margin maintained in Rs. Lakhs |
|---|--------------|------------------------------|-------------------------------|--------------------------------|
|   |              |                              |                               |                                |
| Total exposure due to futures (non hedging positions) as a %age of net assets   |              |                              |                               |                                |
| For the period ended ... specify the following for non-hedging transactions through futures which have been squared off/expired |              |                              |                               |                                |
| Total Number of contracts where futures were bought   |              |                              |                               |                                |
| Total Number of contracts where futures were sold   |              |                              |                               |                                |
| Gross Notional Value of contracts where futures were bought   |              |                              |                               |                                |
| Gross Notional Value of contracts where futures were sold   |              |                              |                               |                                |
| Net Profit/Loss Value on all contracts combined   |              |                              |                               |                                |

### **Hedging Positions through Put Options as on ...**

| Underlying  | Number of Contracts | Option Price when purchased | Current Option Price |
|---|---------------------|-----------------------------|----------------------|
|   |                     |                             |                      |
| Total %age of existing assets hedged through put options  |                     |                             |                      |
| For the period ended ... specify the following for hedging transactions through options which have already been exercised/expired |                     |                             |                      |
| Total Number of contracts entered into  |                     |                             |                      |
| Gross Notional Value of contracts   |                     |                             |                      |
| Net Profit/Loss on all contracts (treat premium paid as loss)   |                     |                             |                      |

Exposure created due to over hedging through options (quantity of hedging position exceeding the quantity of existing position being hedged) shall be reported in the next table.

### **Other than Hedging Positions through Options as on ...**

| Underlying   | Call / Put | Number of contracts | Option Price when purchased | Current Price |
|--|------------|---------------------|-----------------------------|---------------|
|  |            |                     |                             |               |
| Total Exposure through options as a %age of net assets |            |                     |                             |               |

For the period ended ... with regard to non-hedging transactions through options which have already been exercised/expired specify:

Total Number of contracts entered into

Gross Notional Value of contracts

Net Profit/Loss on all contracts (treat premium paid as loss)

### **Hedging Positions through swaps as on ...**

Swaps should be disclosed separately as two notional positions in the underlying security with relevant maturities. For example, an interest rate swap under which a mutual fund is receiving floating rate interest and paying fixed rate will be treated as a long position in a floating rate instrument of maturity equivalent to the period until the next interest fixing and a short position in a fixed rate instrument of maturity equivalent to the residual life of the swap.

The aforementioned provisions for disclosure on derivatives shall be applicable for all new schemes launched post the issue of the circular<sup>51</sup>. For all existing schemes, compliance with the circular shall be effective from October 01, 2010.

The following guidelines should be observed by the AMC when preparing the half yearly portfolio statement for the unitholders:-

1. Entire portfolio irrespective of the quantity, market value and percentage to NAV of any scrip should be disclosed in descending order of weightage within each sub-group. If percentage to NAV of any security is less than 0.01%, it may be indicated by giving asterisk or any other mark instead of showing 0.00.

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<sup>51</sup> SEBI Circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010

2. An asterisk/ suitable mark should be given against debt instruments which are below investment grade or default<sup>52</sup>in accordance with SEBI Regulations and guidelines.
3. A double asterisk mark should be given against thinly traded/ non traded securities and illiquid securities as defined in SEBI Regulations and guidelines.
4. The following information may be given by way of footnotes :
  - a. If a security is in default beyond its maturity date, then disclosure to this effect shall be provided. Such disclosure shall include details of the security including ISIN, name of security, value of the security considered under net receivables (i.e. value recognized in NAV in absolute terms and as % to NAV) and total amount (including principal and interest) that is due to the scheme on that investment. Further, this disclosure shall continue till the value of the security recognized in the NAV is received or for a period of 3 years from the date of maturity of security, whichever is later.<sup>53</sup>
  - b. Total value and percentage of illiquid equity shares.
  - c. NAV at the beginning and end of the half-year period and any dividend, bonus etc declared during the period.
  - d. Total outstanding exposure in derivative instruments at the end of the period.
  - e. Total investments in foreign securities/ADRs/GDRs at the end of the period.
5. For Equity Oriented Schemes, in addition to the above, the following are required to be disclosed:
  - a. Portfolio Turnover Ratio to be disclosed as a footnote.

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<sup>52</sup> SEBI Circular No. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019

<sup>53</sup> SEBI Circular No. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019

- b. The name of the industry against the name of each security in accordance with industry classification as recommended by AMFI. The same industry classification may also be followed by the Mutual Funds while making disclosures of portfolios to investors, distributors and others, which are non statutory in nature.
6. For Debt Oriented Schemes, in addition to the above, the following are required to be disclosed
  - a. Average maturity period to be disclosed as a footnote.
7. Half Yearly portfolio statements shall disclose all funds parked in short term deposit(s) under a separate heading. Details shall also include name of the bank, amount of funds parked, percentage of NAV<sup>54</sup>.

Further, all term deposits placed as margins for trading in cash and derivatives market shall be disclosed under a separate heading. Details shall include name of the bank, amount of term deposits, duration of term deposits, percentage of NAV<sup>55</sup>.
8. Investments in foreign securities shall be disclosed in the prescribed format under a separate heading "Foreign Securities and/or overseas ETF(s)"<sup>56</sup>

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<sup>54</sup> SEBI/IMD/CIR No.1/91171/07 dated April 16, 2007

<sup>55</sup> SEBI Circular No. SEBI/IMD/Cir No.7/129592/08 dated June 23, 2008.

<sup>56</sup> SEBI Cir SEBI/IMD/CIR No.7/104753/07 dated September 26, 2007

## D. DISCLOSURE OF MONTHLY AAUM<sup>57</sup>

### D.1 Format For MAAUM Disclosure:

| Sl. No.                        |   | Scheme Category/<br>Scheme Name      |  | XYZ Mutual Fund: Net Assets Under Management (AUM) as on .... (All figures in Rs. Crore) |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  | GRAND TOTAL |  |
|--------------------------------|---|--------------------------------------|--|--|----|--|-----|----|--|--------------------------------|----|--|-----|----|--|--------------------------------------|----|--|-----|----|--|-------------|--|
|                                |   |                                      |  | Through Direct Plan  |    |  |     |    |  | Through Associate Distributors |    |  |     |    |  | Through Non - Associate Distributors |    |  |     |    |  |             |  |
|                                |   |                                      |  | T15  |    |  | B15 |    |  | T15                            |    |  | B15 |    |  | T15                                  |    |  | B15 |    |  |             |  |
|                                |   |                                      |  | I  | II |  | I   | II |  | I                              | II |  | I   | II |  | I                                    | II |  | I   | II |  |             |  |
|                                |   |                                      |  | I  | II |  | I   | II |  | I                              | II |  | I   | II |  | I                                    | II |  | I   | II |  |             |  |
| <b>A</b>                       | <b>INCOME / DEBT ORIENTED SCHEMES</b>   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | (i) Liquid/ Money Market             |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | Scheme names                         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | (a) Sub-Tota                         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | (ii) Gilt                            |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | Scheme names                         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | (b) Sub-Tota                         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | (iii) FMP                            |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | Scheme names                         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | (c) Sub-Tota                         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| (iv) Debt (assured return)     |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| Scheme names                   |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| (d) Sub-Tota                   |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| (v) Infrastructure Debt Funds  |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| Scheme names                   |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| (e) Sub-Tota                   |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| (vi) Other Debt Schemes        |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| Scheme names                   |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| (f) Sub-Tota                   |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | <b>Grand Sub-Tota (a+b+c+d+e+f)</b>  |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| <b>B</b>                       | <b>GROWTH / EQUITY ORIENTED SCHEMES</b> |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | (i) ELSS                             |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | Scheme names                         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | (a) Sub-Tota                         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| (ii) Others                    |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| Scheme names                   |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| (b) Sub-Tota                   |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | <b>Grand Sub-Total (a+b)</b>         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| <b>C</b>                       | <b>BALANCED SCHEMES</b>                 |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | (i) Balanced schemes                 |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | Scheme names                         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | <b>Grand Sub-Tota</b>                |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| <b>D</b>                       | <b>EXCHANGE TRADED FUND</b>             |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | (i) GOLD ETF                         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | Scheme names                         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | (a) Sub-Tota                         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| (ii) Other ETFs                |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| Scheme names                   |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| (b) Sub-Tota                   |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | <b>Grand Sub-Total (a+b)</b>         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| <b>E</b>                       | <b>FUND OF FUNDS INVESTING OVERSEAS</b> |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | (i) Fund of funds investing overseas |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | Scheme names                         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | <b>Grand Sub-Tota</b>                |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| <b>GRAND TOTAL (A+B+C+D+E)</b> |   |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
| <b>F</b>                       | <b>Fund of Funds Scheme (Domestic)</b>  |                                      |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | Scheme names                         |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |
|                                |   | <b>Grand Sub-Tota</b>                |  |  |    |  |     |    |  |                                |    |  |     |    |  |                                      |    |  |     |    |  |             |  |

T15 : Top 15 cities as identified by AMFI Category of Investor

B15 : Other than T15

1 : Retail Investor

2 : Corporates

I : Contribution of sponsor and its associates in AUM

3 : Banks/FIs

II : Contribution of other than sponsor and its associates in AUM

4 : FIIs/FPIs

5 : High Networth Individuals

<sup>57</sup> SEBI Circular CIR/IMD/DF/05/2014 dated March 24, 2014 and SEBI Circular CIR/IMD/DF/07/2014 dated April 2, 2014

D.2 Format for State Wise/ Union Territory Wise contribution to AUM of category of schemes:

| Table showing State wise /Union Territory wise contribution to AUM of category of schemes as on __ |  |                   |                                      |  |                     |   |                                    |                                     |       |   |
|--|--|-------------------|--------------------------------------|--|---------------------|---|------------------------------------|-------------------------------------|-------|---|
| XYZ Mutual Fund (All figures in Rs. Crore)   |  |                   |                                      |  |                     |   |                                    |                                     |       |   |
| Sl. No.  | Name of the States/<br>Union Territories | LIQUID<br>SCHEMES | OTHER<br>DEBT<br>ORIENTED<br>SCHEMES | GROWTH/<br>EQUITY<br>ORIENTED<br>SCHEMES | BALANCED<br>SCHEMES | FUND OF<br>FUNDS<br>INVESTING<br>OVERSEAS | GOLD<br>EXCHANGE<br>TRADED<br>FUND | OTHER<br>EXCHANGE<br>TRADED<br>FUND | TOTAL | FUND OF<br>FUNDS<br>INVESTING<br>DOMESTIC |
| 1  | Andaman and Nicobar Islands              |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 2  | Andhra Pradesh                           |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 3  | Arunachal Pradesh                        |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 4  | Assam                                    |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 5  | Bihar                                    |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 6  | Chandigarh                               |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 7  | Chhattisgarh                             |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 8  | Dadra and Nagar Haveli                   |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 9  | Daman and Diu                            |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 10   | Goa                                      |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 11   | Gujarat                                  |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 12   | Haryana                                  |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 13   | Himachal Pradesh                         |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 14   | Jammu and Kashmir                        |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 15   | Jharkhand                                |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 16   | Karnataka                                |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 17   | Kerala                                   |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 18   | Lakshadweep                              |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 19   | Madhya Pradesh                           |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 20   | Maharashtra                              |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 21   | Manipur                                  |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 22   | Meghalaya                                |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 23   | Mizoram                                  |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 24   | Nagaland                                 |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 25   | New Delhi                                |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 26   | Orissa                                   |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 27   | Others                                   |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 28   | Pondicherry                              |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 29   | Punjab                                   |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 30   | Rajasthan                                |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 31   | Sikkim                                   |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 32   | Tamil Nadu                               |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 33   | Tripura                                  |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 34   | Uttar Pradesh                            |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 35   | Uttarakhand                              |                   |                                      |  |                     |   |                                    |                                     |       |   |
| 36   | West Bengal                              |                   |                                      |  |                     |   |                                    |                                     |       |   |
|  | <b>Total</b>                             |                   |                                      |  |                     |   |                                    |                                     |       |   |

Note: Name of new states / union territories shall be added alphabetically

#### **4. APPLICATION FOR OVERSEAS INVESTMENTS**

#### **PROPOSAL FOR INVESTMENTS IN ADRs/GDRs/ FOREIGN SECURITIES / OVERSEAS ETFs<sup>58</sup>**

|   |                            |
|---|----------------------------|
| Name of the Mutual Fund:  |                            |
| SEBI Registration No.:  |                            |
| Amount Proposed to be Invested in ADRs /GDRs /Foreign Securities / Overseas ETFs (in US \$)   |                            |
| Schemes of the Mutual Fund through which investment is proposed   | Name and Type of scheme(s) |
| Whether the investment is consistent with the Investment Objectives of the Scheme (s);  |                            |
| Whether the offer document(s) provides for Overseas Investments and discloses the attendant risks   |                            |
| Name and Address of the branch of the bank through which Foreign Currency Transactions are to be routed:  |                            |
| Details of all overseas service providers proposed to be engaged including custodians, specialised agencies etc.<br>(Details must include name & address, services to be rendered, details of fee arrangement proposed, whether their track record of performance and regulatory compliance considered, their valid registration with overseas regulators details of experience/expertise, assets under management/custody, etc.) |                            |

<sup>58</sup> SEBI Cir No- IMD/CIR No 7/104753/07 dated September 26, 2007  
Formats for Mutual Funds as on March 31, 2020

Declaration:

1. Boards of AMC and Trustees have exercised due diligence as required under Regulation 25(2) and Guidelines issued in this regard.
2. Board of AMC and Trustees are satisfied that
  - i. The proposed investments in ADRs/GDRs issued by Indian or foreign companies or foreign securities or overseas ETFs are consistent with the investment objectives of the above mentioned scheme(s) and are in the interest of investors.
  - ii. The systems and procedures adopted by the AMC including the arrangements made with the overseas service providers are adequate to support such investments and to safeguard the interest of investors.
  - iii. The overseas service providers have sufficient experience, competence and a satisfactory track record of performance and regulatory compliance.
3. A resolution to the above effect has been passed by the Boards of AMC and Trustees on...(dates)

Place:

Signatures

Name:

Date:

Designation:

(Authorised by Trustees)

**5. STANDARD OFFER DOCUMENT<sup>59</sup>**

**A. SCHEME INFORMATION DOCUMENT (SID)**

**B. STATEMENT OF ADDITIONAL INFORMATION (SAI)**

**C. KEY INFORMATION MEMORANDUM (KIM)**

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<sup>59</sup> SEBI/IMD/CIR No. 5/126096/08 dated May 23, 2008

## **A. SCHEME INFORMATION DOCUMENT (SID)**

### **Front Cover Page**

#### **SCHEME INFORMATION DOCUMENT**

**NAME OF THE SCHEME**  
**(Type of Scheme - Open / Closed /**  
**Interval/ Equity/ Balanced/ Income /**  
**Debt/ Liquid/ ETF etc.)**

***The Mutual Fund shall specify the scheme's suitability to investor***

***Mutual Funds shall disclose the product labeling of the scheme depending upon the level of risk in the mutual fund scheme***

Offer of Units of Rs. -- each for cash (subject to applicable load) during the New Fund Offer and Continuous offer for Units at NAV based prices

**New Fund Offer Opens on: \_\_\_\_\_**

**New Fund Offer Closes on: \_\_\_\_\_**

**Scheme re-opens on: \_\_\_\_\_**

Name of Mutual Fund :  
Name of Asset Management Company :  
Name of Trustee Company :  
Addresses, Website of the entities

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as 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 the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing,

Formats for Mutual Funds as on March 31, 2020

investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of \_\_\_\_\_ Mutual Fund, Tax and Legal issues and general information on www.\_\_\_\_\_. (websites address).

**SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.**

**The Scheme Information Document should be read in conjunction with the SAI and not in isolation.**

This Scheme Information Document is dated \_\_\_\_\_.

*Note:*

*The wording in italics is explanatory commentary/instructions.*

*The words in Arial font are the text to be used in the Scheme Information Document, as applicable.*

*Instructions:*

- i. A Mutual Fund is free to add any other disclosure, which in the opinion of the Trustees of the Mutual Fund (Trustees) or the Asset Management Company (AMC) is material for the investor, provided that such information is not presented in an incomplete, inaccurate or misleading manner. Care should be taken to ensure that inclusion of such information does not, by virtue of its nature, or manner of presentation, obscure or impede understanding of any information that is required to be included under the Scheme Information Document.*
- ii. Since investors who rely on the Scheme Information Document may not be sophisticated in legal or financial matters, care should therefore be taken to present the information in the Scheme Information Document in simple language and in a clear, concise and easily understandable manner.*
- iii. The scheme shall not have a name or title which may be deceptive or misleading. Scheme's name should be consistent with its statement of investment policy.*
- iv. The type of the scheme would mean whether the scheme is a growth scheme, income scheme, balanced scheme etc. and whether the scheme is open-ended, close-ended, an interval fund etc.*

#### **TABLE OF CONTENTS:**

**HIGHLIGHTS/SUMMARY OF THE SCHEME** – *This section shall include the following:*

- **Investment objective**
- **Liquidity**

- **Benchmark**
- **Transparency/NAV Disclosure**
- **Loads**
- **Minimum Application Amount**

*(Highlights/summary of the scheme, irrespective of whether they appear on the Cover Page or not, shall make a specific disclosure in case of assured return schemes<sup>60</sup> regarding the guarantee given either by the AMC or by the Sponsor to distribute income at the assured rate, and to redeem the capital invested, to the unit holder. This statement shall be in bold, legible fonts.)*

## I. INTRODUCTION

### 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 scheme invests fluctuates, the value of your investment in the scheme may go up or down *(Mutual Funds may also provide factors affecting capital market in general and not limited to the aforesaid)*
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the scheme.
- The name of the scheme does not in any manner indicate either the quality of the scheme or its future prospects and returns.
- The sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of \_\_\_\_\_ made by it towards setting up the Fund.
- The present scheme is the first scheme being launched under its management. *(Applicable, if the AMC has no previous experience in managing a Mutual Fund).*
- The present scheme is not a guaranteed or assured return scheme *(applicable to all schemes except assured return schemes)*

#### **Scheme Specific Risk Factors**

- **Schemes investing in Equities** - Describe briefly risks associated with investment in equity
- **Schemes investing in Bonds** – Describe briefly risks associated with fixed income products like Credit Risk, Prepayment Risk, Liquidity Risk etc.
- **Risks associated with Investing in Foreign Securities** - *(if the scheme invests in these instruments)*

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<sup>60</sup> SEBI Circular No - IIMARP/MF/Cir/07/844/97 dated May 5,1997  
Formats for Mutual Funds as on March 31, 2020

- **Risks associated with Investing in Derivatives** - (if the scheme invests in these instruments)
- **Risks associated with Investing in Securitised Debt** - (if the scheme invests in these instruments)
- **Risks associated with Short Selling and Securities Lending** - (if the scheme intends to participate in short selling and securities lending)

## **B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME**

### ***(Applicability for an open-ended scheme)***

The Scheme/Plan shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme/Plan(s). However, if such limit is breached during the NFO of the Scheme, the Fund will endeavour to ensure that within a period of three months or the end of the succeeding calendar quarter from the close of the NFO of the Scheme, whichever is earlier, the Scheme complies with these two conditions. In case the Scheme / Plan(s) does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme / Plan(s) shall be wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25 % limit. Failure on the part of the said investor to redeem his exposure over the 25 % limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

### ***(Applicability for a Close ended scheme / Interval scheme)***

The Scheme(s) and individual Plan(s) under the Scheme(s) shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme(s)/Plan(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, the Scheme(s)/Plan(s) shall be wound up in accordance with Regulation 39 (2) (c) of 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 6 weeks of the date of closure of the New Fund Offer.

*For interval scheme the aforesaid provision will be applicable at the end of NFO and specified transaction period.*

### **C. SPECIAL CONSIDERATIONS, if any**

### **D. DEFINITIONS - All terms used in the Scheme Information Document shall be defined in this Section.**

#### Instructions:

- i. Language and terminology used in the Scheme Information Document shall be as provided in the Regulations. Any new term if used shall be clearly defined.
- ii. All terms shall be used uniformly throughout the text of the Scheme Information Document e.g. the terms 'sale price' and 'repurchase price' shall be used uniformly to indicate 'offer price' and 'bid price' of units.
- iii. The term 'scheme' shall be used uniformly to indicate the different schemes of a Mutual Fund.

### **E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY**

The Asset Management Company shall confirm that a Due Diligence Certificate duly signed by the Compliance Officer/Chief Executive Officer/Managing Director/Whole time Director/Executive Director of the Asset Management Company has been submitted to SEBI, which reads as follows:

It is confirmed that:

- (i) the draft Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) all legal requirements connected with the launching of the scheme 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 Scheme Information Document 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 Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

## **II. INFORMATION ABOUT THE SCHEME**

**A. TYPE OF THE SCHEME** – (open/close/interval, Equity/Debt/Income/Liquid/Balanced/ETF etc.)

**B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?**

The scheme's investment objective and policies (including the types of securities in which it will invest) shall be clearly and concisely stated in the Scheme Information Document so that they may be readily understood by the unit holder/investor.

**C.HOW WILL THE SCHEME ALLOCATE ITS ASSETS?**

This includes asset allocation table giving the broad classification of assets and indicative exposure level in percentage terms specifying the risk profile. If the scheme's name implies that it will invest primarily in a particular type of security, or in a certain industry or industries, the scheme shall have an investment policy that requires that, under normal circumstances, at least 65 percent of the value of its total assets be invested in the indicated type of security or industry. The asset allocation should be consistent with the investment objective of the scheme.

| Instruments | Indicative allocations<br>(% of total assets) |         | Risk Profile    |
|-------------|---|---------|-----------------|
|             | Maximum                                       | Minimum | High/Medium/Low |
|             |   |         |                 |
|             |   |         |                 |

Percentage of investment in foreign securities, derivatives, stock lending, securitized debt etc. to be indicated.

**D.WHERE WILL THE SCHEME INVEST?**

This includes a brief narration on the types of instruments in which the scheme will invest and the concerned regulations and limits applicable shall also be mentioned.

Investment in overseas securities shall be made in accordance with the requirements stipulated by SEBI and RBI from time to time.

Brief narration on the various derivative products specifying (i) the instruments to be used (ii) the applicable limits.

**E.WHAT ARE THE INVESTMENT STRATEGIES?**

Information about investment approach and risk control should be included in simple terms. In case the scheme proposes to invest in derivatives, disclosures on the various strategies to be adopted by the fund manager shall be made.

In case of assured return schemes, the Scheme Information Document shall disclose:

- how many schemes have assured returns, their number and corpus size;
- the justification as to how the net worth and liquidity position of the guarantor would be adequate to meet the shortfall in these schemes;
- details of the schemes which did not pay assured returns in the past and how the shortfall was met.

Further, Portfolio turnover policy, particularly for equity oriented schemes shall also be disclosed. In discussing the investment strategies, the scheme shall briefly discuss in the Scheme Information Document the probable effect of such strategies on the rate of the total portfolio turnover of the scheme, if such effects are significant and also other

*consequences which will result from the higher portfolio turnover rate e.g. higher brokerage and transaction cost.*

## **F: FUNDAMENTAL ATTRIBUTES**

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

### (i) Type of a scheme

- Open ended/Close ended/Interval scheme
- Sectoral Fund/Equity Fund/Balance Fund/Income Fund/Index Fund/Any other type of Fund

### (ii) Investment Objective

- Main Objective - Growth/Income/Both.
- Investment pattern - The tentative Equity/Debt/Money Market portfolio break-up with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive considerations.

### (iii) Terms of Issue

- Liquidity provisions such as listing, repurchase, redemption.
- 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 Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- A written communication about the proposed change is sent to each Unitholder 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 Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

### Instruction

*It shall be ensured that the advertisement is published and written communication is dispatched appropriately in advance of the commencement of 30 days period.*

## **G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE ?**

*The name and the justification (specific to the scheme objective) for the use of benchmark index with which the performance of the scheme can be compared with.*

**H. WHO MANAGES THE SCHEME?**

Name, age, qualification and experience of the fund manager to the scheme to be disclosed. The experience of the fund manager should include last 10 years experience and also the name of other schemes under his / her management.

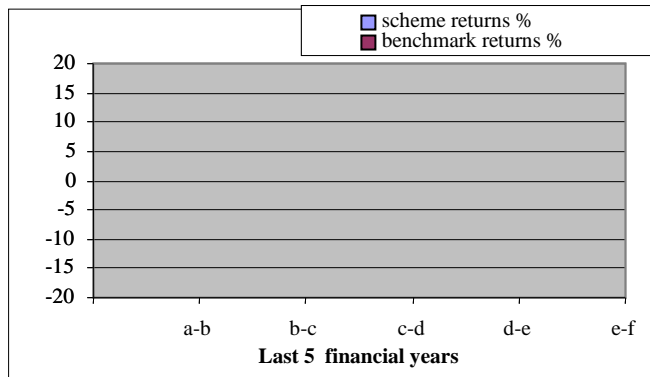
**I. WHAT ARE THE INVESTMENT RESTRICTIONS?**

All the investment restrictions as contained in the Seventh Schedule to SEBI (Mutual Funds) Regulations, 1996 and applicable to the scheme should be incorporated. Further in case the fund follows any internal norms vis-à-vis limiting exposure to a particular scrip or sector, etc. apart from the aforementioned investment restrictions the same needs to be disclosed

In case of equity schemes disclose only equity related investment restriction though the scheme would be investing a portion of the assets in bonds for liquidity or for other purposes. In case of fixed income/debt schemes disclose only the investment restriction applicable to bonds. In case of balanced schemes all investment restrictions are to be disclosed.

**J. HOW HAS THE SCHEME PERFORMED?**

|   |                               |                  |                     |
|---|-------------------------------|------------------|---------------------|
| [In case of a new scheme, this is not applicable hence give the statement-“This scheme is a new | Compounded Annualised Returns | Scheme Returns % | Benchmark Returns % |
|   | Returns for the last 1 year   |                  |                     |
|   | Returns for the last 3 years  |                  |                     |
|   | Returns for the last 5 years  |                  |                     |
|   | Returns since inception       |                  |                     |



| <p><i>scheme and does not have any performance track record”]</i></p> <p style="text-align: center;"><i>Or</i></p> <p><i>[In case of a scheme in existence, the return figures shall be given for that scheme only, as per the For a scheme which is in existence for more than 1 year, the returns given will be Compounded Annualised Returns and for scheme which is in existence for less than 1 year, the returns would be absolute returns since inception.</i></p> <p><i>Absolute returns for each financial year for the last 5 years shall be represented by means of a bar diagram as per the adjacent format.]</i></p> | <p>Absolute Returns for each financial year for the last 5 years</p> <table border="1"> <caption>Estimated data from the bar chart</caption> <thead> <tr> <th>Financial Year</th> <th>Scheme Returns %</th> <th>Benchmark Returns %</th> </tr> </thead> <tbody> <tr> <td>a-b</td> <td>18</td> <td>15</td> </tr> <tr> <td>b-c</td> <td>16</td> <td>13</td> </tr> <tr> <td>c-d</td> <td>14</td> <td>11</td> </tr> <tr> <td>d-e</td> <td>12</td> <td>9</td> </tr> <tr> <td>e-f</td> <td>10</td> <td>7</td> </tr> </tbody> </table> | Financial Year      | Scheme Returns % | Benchmark Returns % | a-b | 18 | 15 | b-c | 16 | 13 | c-d | 14 | 11 | d-e | 12 | 9 | e-f | 10 | 7 |
|---|---|---------------------|------------------|---------------------|-----|----|----|-----|----|----|-----|----|----|-----|----|---|-----|----|---|
| Financial Year  | Scheme Returns %  | Benchmark Returns % |                  |                     |     |    |    |     |    |    |     |    |    |     |    |   |     |    |   |
| a-b   | 18  | 15                  |                  |                     |     |    |    |     |    |    |     |    |    |     |    |   |     |    |   |
| b-c   | 16  | 13                  |                  |                     |     |    |    |     |    |    |     |    |    |     |    |   |     |    |   |
| c-d   | 14  | 11                  |                  |                     |     |    |    |     |    |    |     |    |    |     |    |   |     |    |   |
| d-e   | 12  | 9                   |                  |                     |     |    |    |     |    |    |     |    |    |     |    |   |     |    |   |
| e-f   | 10  | 7                   |                  |                     |     |    |    |     |    |    |     |    |    |     |    |   |     |    |   |

**III. UNITS AND OFFER**

This section provides details you need to know for investing in the scheme.

**A. NEW FUND OFFER (NFO)**

|   |  |
|---|--|
| <p>New Fund Offer Period</p> <p>This is the period during which a new scheme sells its units to the investors.</p>      | <p>NFO opens on:<br/>NFO closes on:<br/><i>(mention provision, if any, for extension and/or early closure)</i></p> |
| <p>New Fund Offer Price:</p> <p>This is the price per unit that the investors have to pay to invest during the NFO.</p> |  |

|  |  |
|--|--|
| <b>Minimum Amount for Application in the NFO</b>   |  |
| <b>Minimum Target amount</b><br><br>This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 6 weeks, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of six weeks from the date of closure of the subscription period. | Rs. _____  |
| Maximum Amount to be raised (if any)<br><br><i>This is the maximum amount which can be collected during the NFO period, as decided by the AMC.</i>   | Rs. _____  |
| Plans / Options offered  | Dividend, Growth, Bonus etc.   |
| Dividend Policy  |  |
| Allotment  | <i>Mention, the procedure for allotment and dispatch of account statements/unit certificates. Indicate the time period.</i>  |
| Refund   | If application is rejected, full amount will be refunded within 6 weeks of closure of NFO. If refunded later than 6 weeks, interest @ 15% p.a. for delay period will be paid and charged to the AMC.                       |
| Who can invest<br><br>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.   | <i>Mention category of applicants, who are eligible to invest in the scheme.</i><br><br><i>The AMC may also want to mention if there are any specific categories who are prohibited from investing in the scheme.</i>      |
| Where can you submit the filled up applications.   | <i>Provide name, address and contact no. of Registrar and Transfer Agent (R&amp;T), email id of R&amp;T, website address of R&amp;T, official points of acceptance, collecting banker details etc. on back cover page.</i> |
| How to Apply   | Please refer to the SAI and Application form for the instructions.   |
| Listing  | <i>Mention, if applicable, the name of the Stock Exchange and the time frame by which the listing will be done.</i>  |
| Special Products / facilities available during the NFO   | <i>Briefly describe the facilities/products available.</i><br><br><i>Facilities like:</i><br><br><i>Systematic Investment Plan</i>   |

|  |  |
|--|--|
|  | <i>Systematic Transfer Plan</i><br><i>Systematic Withdrawal Plan</i> |
| 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. |  |
| Restrictions, if any, on the right to freely retain or dispose of units being offered.   |  |

## B. ONGOING OFFER DETAILS

|  |  |
|--|--|
| <p>Ongoing Offer Period</p> <p>This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.</p>   | <p>W.e.f ____ (date) or within ____ days of the date of Closure of the NFO.</p>  |
| <p>Ongoing price for subscription (purchase)/switch-in (from other schemes/plans of the mutual fund) by investors.</p> <p>This is the price you need to pay for purchase/switch-in.</p> <p><i>Example: If the applicable NAV is Rs. 10, entry load is 2% then sales price will be:</i></p> $Rs. 10 * (1 + 0.02) = Rs. 10.20$     | <p>At the applicable NAV subject to prevailing entry load</p>  |
| <p>Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the Mutual Fund) by investors.</p> <p>This is the price you will receive for redemptions/switch outs.</p> <p><i>Example: If the applicable NAV is Rs. 10, exit load is 2% then redemption price will be:</i></p> $Rs. 10 * (1 - 0.02) = Rs. 9.80$ | <p>At the applicable NAV subject to prevailing exit load.</p>  |
| <p>Cut off timing for subscriptions/ redemptions/ switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>  |  |
| <p>Where can the applications for purchase/redemption switches be submitted?</p>   | <p><i>Provide the details of official points of acceptance, collecting banker details etc. on back cover page.</i></p> |
| <p>Minimum amount for purchase/redemption/switches</p>   |  |

|   |  |
|---|--|
| Minimum balance to be maintained and consequences of non maintenance. |  |
| Special Products available  | <i>Systematic Investment Plan</i><br><i>Systematic Transfer Plan</i><br><i>Systematic Withdrawal Plan</i>  |
| Accounts Statements   | <p><b>For normal transactions (other than SIP/STP) during ongoing sales and repurchase:</b></p> <ul style="list-style-type: none"> <li>• The AMC shall issue to the investor whose application (other than SIP/STP) has been accepted, an account statement specifying the number of units allotted (state the service standard for the same)</li> <li>• For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail.</li> <li>• The unitholder may request for a physical account statement by writing/calling the AMC/ISC/R&amp;T. <i>(state procedure).</i></li> </ul> <p><b>For SIP / STP transactions;</b></p> <ul style="list-style-type: none"> <li>• Account Statement for SIP and STP will be despatched once every quarter ending March, June, September and December within 10 working days of the end of the respective quarter.</li> <li>• A soft copy of the Account Statement shall be mailed to the investors under SIP/STP to their e-mail address on a monthly basis, if so mandated.</li> <li>• However, the first Account Statement under SIP/STP shall be issued within 10 working days of the initial investment/transfer.</li> <li>• In case of specific request received from investors, Mutual Funds shall provide the account statement (SIP/STP) to the investors within 5 working days from the receipt of such request without any charges.</li> </ul> <p><b>Annual Account Statement:</b></p> <ul style="list-style-type: none"> <li>• The Mutual Funds shall provide the Account Statement to the Unitholders who have not transacted during the last six months prior to the date of generation of account statements. The Account Statement shall reflect the</li> </ul> |

|  |   |
|--|---|
|  | <p>latest closing balance and value of the Units prior to the date of generation of the account statement,</p> <ul style="list-style-type: none"> <li>• The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.</li> <li>• Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated.</li> </ul> |
| Dividend   | The dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the dividend.   |
| Redemption   | The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of redemption or repurchase.  |
| Delay in payment of redemption / repurchase proceeds | The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).  |

### C. PERIODIC DISCLOSURES

|  |  |
|--|--|
| <p>Net Asset Value</p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>   | <p>The Mutual Fund shall declare the Net asset value of the scheme on every business day on AMFI's website <a href="http://www.amfiindia.com">www.amfiindia.com</a> by (time limit for uploading NAV as per applicable guidelines) and also on <u>their website</u>.</p> <p><i>In case of open ended schemes, the NAV shall be calculated for all business days and released to the Press. In case of closed ended schemes, the NAV shall be calculated at least once a week (on Wednesday) and released to the Press.</i></p> <p><i>In case of Fund of Fund and investments in foreign securities, the applicable NAV disclosure policy may be indicated.</i></p> |
| <p>Half yearly Disclosures: Portfolio / Financial Results</p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p> | <p><i>The mutual fund shall publish a complete statement of the scheme portfolio and the unaudited financial results, within one month from the close of each half year (i.e. 31<sup>st</sup> March and 30<sup>th</sup> September), by way of an advertisement at least, in one National English daily and one regional newspaper in the language of the region where the head office of</i></p>   |

|  |   |                           |                    |
|--|---|---------------------------|--------------------|
|  | <p><i>the mutual fund is located.</i></p> <p><i>The mutual fund may opt to send the portfolio to all unit holders in lieu of the advertisement (if applicable).</i></p>   |                           |                    |
| Half Yearly Results  | <p><i>The mutual fund and Asset Management Company shall before the expiry of one month from the close of each half year that is on 31st March and on 30th September, publish its unaudited financial results in one national English daily newspaper and in a regional newspaper published in the language of the region where the Head Office of the mutual fund is situated.</i></p> |                           |                    |
| Annual Report  | <p><i>Scheme wise Annual Report or an abridged summary thereof shall be mailed to all unitholders within six months from the date of closure of the relevant accounts year i.e. 31<sup>st</sup> March each year.</i></p>  |                           |                    |
| Associate Transactions   | <p>Please refer to Statement of Additional Information (SAI).</p>   |                           |                    |
| <p><b>Taxation</b></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/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.</p> <p><i>(mention the tax rates as per the applicable tax laws)</i></p> |   |                           |                    |
|  |   | <b>Resident Investors</b> | <b>Mutual Fund</b> |
|  | <b>Equity Fund</b>  |                           |                    |
|  | Tax on Dividend   |                           |                    |
|  | Capital Gains:<br>Long Term<br>Short Term   |                           |                    |
|  | <p>Equity scheme will also attract securities transaction tax (STT) at applicable rates.</p> <p><b>For further details on taxation please refer to the clause on Taxation in the SAI</b></p>  |                           |                    |
| Investor services  | <p><i>Name, address and telephone number and e-mail of the contact person/grievances officer who would take care of investor queries and complaints.</i></p>  |                           |                    |

#### **D. COMPUTATION OF NAV**

*Describe briefly the policies of the Mutual Fund with regard computation of NAV of the scheme in accordance with SEBI (Mutual Funds) Regulations, 1996.*

*Rounding off policy for NAV as per the applicable guidelines shall be disclosed.*

*Policy on computation of NAV in case of investment in foreign securities shall be disclosed.*

#### **IV. FEES AND EXPENSES**

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

##### **A. NEW FUND OFFER (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. Details of source for meeting these expenses may be disclosed.*

##### **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 and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:*

*The AMC has estimated that upto \_\_\_\_ % of the weekly average net assets of the scheme will be charged to the scheme as expenses (Give slab wise break up depending on the assets under management. Give plan/option wise break up if the expense structures are different). For the actual current expenses being charged, the investor should refer to the website of the mutual fund.*

| <b>Particulars</b>  | <b>% of Net Assets</b>                                  |  |
|---|---|--|
|   | <i>Retail Plan (the name of the plan as applicable)</i> | <i>Institutional Plan (the name of the plan as applicable)</i> |
| Investment Management & Advisory Fee  |   |  |
| Custodial Fees  |   |  |
| Registrar & Transfer Agent Fees including cost related to providing accounts statement, dividend/redemption cheques/warrants etc. |   |  |
| Marketing & Selling Expenses including Agents Commission and statutory advertisement  |   |  |
| Brokerage & Transaction Cost pertaining to the distribution of units  |   |  |
| Audit Fees / Fees and expenses of trustees  |   |  |
| Costs related to investor communications  |   |  |
| Costs of fund transfer from location to location  |   |  |
| Other Expenses*   |   |  |
| <b>Total Recurring Expenses</b>   |   |  |

*(\* To be specified as permitted under the Regulation 52 of SEBI (MF) Regulations)*

These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se. Types of expenses charged shall be as per the SEBI (MF) Regulations. *(The regulatory limits on Annual Recurring Expenses and Investment Management & Advisory fees in terms of Regulation 52 shall be disclosed).*

*“The mutual fund would update the current expense ratios on the website at least three working days prior to the effective date of the change. Additionally, AMCs shall provide the exact weblink of the heads under which TER is disclosed in their website.”*

### **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, please refer to the website of the AMC (www.-----) or may call at (toll free no.) or your distributor.*

| <b>Type of Load</b> | <b>Load chargeable (as %age of NAV)</b> |
|---------------------|---|
| <b>Entry</b>        |   |
| <b>Exit *</b>       |   |
|                     |   |

*\* The load on other types of transaction could be Dividend Reinvestment, Switch in/out, SIP/SWP/STP (which shall be disclosed in the table above as applicable)*

Load exemptions, if any: *(e.g. Fund of Funds)*

Bonus units and units issued on reinvestment of dividends shall not be subject to entry and exit load.

All loads including Contingent Deferred Sales Charge (CDSC) for the Scheme shall be maintained in a separate account and may be utilised towards meeting the selling and distribution expenses. Any surplus in this account may be credited to the scheme, whenever felt appropriate by the AMC.

The investor is requested to check the prevailing load structure of the scheme before investing.

For any change in load structure AMC will issue an addendum and display it on the website/Investor Service Centres.

*Note: Wherever quantitative discounts are involved the following shall be disclosed – The Mutual Fund may charge the load within the stipulated limit of 7% and without any discrimination to any specific group of unit holders. However, any change at a later stage shall not affect the existing unit holders adversely.*

#### **D. WAIVER OF LOAD FOR DIRECT APPLICATIONS**

*Disclose detailed procedure for direct applications as per the applicable SEBI guidelines in order to provide the waiver of load to the investors.*

#### **V. RIGHTS OF UNITHOLDERS**

Please refer to SAI for details.

#### **VI. PENALTIES, 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**

*This section shall contain the details of penalties, pending litigation, and action taken by SEBI and other regulatory and Govt. Agencies.*

- 1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.*
- 2. In case of Indian Sponsor(s), 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 shall also be disclosed.*
- 3. 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. The details of the violation shall also be disclosed.*
- 4. 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 should also be disclosed separately.*
- 5. 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, shall be disclosed.*

**Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.**

## **B. STATEMENT OF ADDITIONAL INFORMATION (SAI)**

This Statement of Additional Information (SAI) contains details of -----Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (is legally a part of the Scheme Information Document).

This SAI is dated \_\_\_\_\_.

### **I. INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE COMPANIES**

#### **A. Constitution of the Mutual Fund**

ABC (the “Mutual Fund”) has been constituted as a trust on \_\_\_\_\_ in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) with XYZ, as the Sponsor and DEF as the Trustee. The Trust Deed has been registered under the Indian Registration Act, 1908. The Mutual Fund was registered with SEBI on \_\_\_\_\_ under Registration Code MF-

#### **B. Sponsor**

ABC Mutual Fund is sponsored by XYZ. The Sponsor is the Settler of the Mutual Fund Trust. The Sponsor has entrusted a sum of Rs. \_\_\_\_\_ to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

Financial Performance of the Sponsor (past three years):

| <b>Particulars</b>                      | <b>Year 1</b> | <b>Year 2</b> | <b>Year 3</b> |
|---|---------------|---------------|---------------|
| Net Worth                               |               |               |               |
| Total Income                            |               |               |               |
| Profit after tax                        |               |               |               |
| Assets Under Management (if applicable) |               |               |               |

#### **C. The Trustee**

DEF (the “Trustee”), through its Board of Directors, shall discharge its obligations as trustee of the ABC Mutual Fund. The Trustee ensures that the transactions entered into by the AMC are in accordance with the SEBI Regulations and will also review the activities carried on by the AMC.

#### **Details of Trustee Directors:**

| <b>Name</b> | <b>Age/Qualification</b> | <b>Brief Experience</b>   |
|-------------|--------------------------|---|
| PQR         | 45/CA                    | <i>PQR is a fellow member of the Institute of Chartered Accountant and is in practice from 1978. He is a Senior Partner with a firm of Chartered Accountants in India. He is also a director on the Board of various companies and trustee of charitable institutions</i> |

|  |  |  |
|--|--|--|
|  |  |  |
|  |  |  |

State the responsibilities and duties of the Trustee as well as the specific and general due diligence.

**D. Asset Management Company**

STP Ltd. is a private limited company incorporated under the Companies Act, 1956 on \_\_\_\_\_, having its Registered Office at \_\_\_\_\_. STP Ltd. has been appointed as the Asset Management Company of the -----Mutual Fund by the Trustee vide Investment Management Agreement (IMA) dated \_\_\_\_\_, and executed between DEF and STP.

Details of AMC Directors:

| <b>Name</b> | <b>Age/Qualification</b> | <b>Brief Experience</b>  |
|-------------|--------------------------|--|
| UVT         | 45/CA                    | UVT is a fellow member of the Institute of Chartered Accountant and is in practice from 1978. He is a Senior Partner with a firm of Chartered Accountants in India. He is also a director on the Board of various companies and trustee of charitable institutions |
|             |                          |  |
|             |                          |  |

State the Duties and obligation of the AMC as specified in the SEBI Mutual Fund Regulations on [www.sebi.gov.in](http://www.sebi.gov.in).

Information on Key Personnel:

| <b>Name/Designation</b>    | <b>Age/Qualification</b> | <b>Brief Experience</b> |
|----------------------------|--------------------------|-------------------------|
| CEO                        |                          |                         |
| CIO                        |                          |                         |
| Operations Head            |                          |                         |
| Compliance Officer         |                          |                         |
| Sales Head                 |                          |                         |
| Risk Manager               |                          |                         |
| Investor Relations Officer |                          |                         |

(The AMC may decide on the key personnel it wants to mention in the SAI in addition to the persons mentioned above.)

**E. Service providers**

**Custodian**

Name, Address and SEBI Registration Number of the Custodian for the scheme

**Transfer agent**

Name and principal business address of the Registrars, Transfer Agents and the dividend paying agent. A statement to the effect that the Board of the Trustees and the AMC have ensured that the Registrar has adequate capacity to discharge responsibilities with regard to processing of applications and dispatching unit certificates to unitholders within the time limit prescribed in the Regulations and also

has sufficient capacity to handle investor complaints. Also state the SEBI Registration Number of Registrars, Transfer Agents.

**Statutory auditor**

Name and Address of the statutory auditor for Mutual Fund.

**Legal counsel**

Name and Address of the Legal Counsel

**Fund Accountant**

Name and Address of the fund accountant

**Collecting Bankers**

Name, Address and SEBI Registration Number

**F. Condensed financial information (CFI)** for all the schemes launched by MF during the last three fiscal years (excluding redeemed schemes) in the format given below:

| HISTORICAL PER UNIT STATISTICS                   | SCHEME NAME |       |       |
|--|-------------|-------|-------|
|  | YR. 1       | YR. 2 | YR. 3 |
| NAV at the beginning of the year (as on April 1) |             |       |       |
| Dividends*                                       |             |       |       |
| NAV at the end of the year (as on March 31)      |             |       |       |
| Annualised return**                              |             |       |       |
| Net Assets end of period (Rs. Crs.)              |             |       |       |
| Ratio of Recurring Expenses to net assets        |             |       |       |

\* Excluding dividend details of liquid scheme.

\*\* Only for growth option. Explanation to be given for not providing annualised return for options other than growth option. Absolute returns to be provided for schemes less than one year.

**III. HOW TO APPLY?**

Describe briefly the manner in which the units of the scheme being offered under the scheme information document may be purchased by the prospective investor. The descriptions should emphasise the procedures to be followed. Also provide the details of KYC requirement for unit holders.

#### **IV. RIGHTS OF UNITHOLDERS OF THE SCHEME**

1. Unit holders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme.
2. When the Mutual Fund declares a dividend under the Scheme, the dividend warrants shall be despatched within 30 days of the declaration of the dividend. Account Statement reflecting the new or additional subscription as well as Redemption / Switch of Units shall be despatched to the Unit holder within 10 business days of the Specified Redemption Date. Provided if a Unit holder so desires the Mutual Fund shall issue a Unit certificate (non- transferable) within 30 days of the receipt of request for the certificate.
3. The Mutual Fund shall dispatch Redemption proceeds within 10 Business Days of receiving the Redemption request.
4. The Trustee is bound to make such disclosures to the Unit holders as are essential in order to keep the unitholders informed about any information known to the Trustee which may have a material adverse bearing on their investments.
5. The appointment of the AMC for the Mutual Fund can be terminated by majority of the Directors of the Trustee Board or by 75% of the Unit holders of the Scheme.
6. 75% of the Unit holders of a Scheme can pass a resolution to wind- up a Scheme.
7. The Trustee shall obtain the consent of the Unit holders:
  - whenever required to do so by SEBI, in the interest of the Unit holders.
  - whenever required to do so if a requisition is made by three- fourths of the Unit holders of the Scheme.
  - when the Trustee decides to wind up the Scheme or prematurely redeem the Units.
  - The Trustee shall ensure that no change in the fundamental attributes of any Scheme or the trust or fees and expenses payable or any other change which would modify the Scheme and affects the interest of Unit holders, shall be carried out unless :
    - (i) 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
    - (ii) the Unit holders are given an option to exit at the prevailing Net Asset Value without any Exit Load.
9. In specific circumstances, where the approval of unitholders is sought on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.

#### **V. INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS**

*This section shall disclose the Valuation of Assets and properties of the scheme in accordance with Eighth Schedule of Regulation 47 of SEBI (Mutual Funds) Regulations, 1996 and applicable guidelines.*

*Real Estate Mutual Fund Schemes shall disclose Valuation of Assets and properties of the scheme in accordance with Schedule IXB of Regulation 49 (F) (1) of SEBI (Mutual Funds) Regulations, 1996 and applicable guidelines.*

## **V. TAX & LEGAL & GENERAL INFORMATION**

### **A. Taxation on investing in Mutual Funds**

*This section shall disclose the applicable tax provisions for Mutual Fund and for investments in Mutual Fund scheme.*

### **B. Legal Information**

*This section may include information on Nomination Facility, KYC Requirements, Requirements of Prevention of Money Laundering Act, Transfer and transmission of units, Duration of the scheme/ Winding up, Procedure and manner of winding up etc.*

### **C. General Information**

*In addition to the following,, this section may include information on Underwriting, Securities Lending and Borrowing by the Mutual Funds etc.:*

#### Inter-Scheme Transfer of Investments:

Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if -

- (a) such transfers are done at the prevailing market price for quoted instruments on spot basis.

*Explanation : “spot basis” shall have same meaning as specified by stock exchange for spot transactions.*

- (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

#### Associate Transactions

*The following disclosures, summarising historical information pertaining to the last three fiscal years of the schemes of the Mutual Fund under the management of the Asset Management Company reflecting associate transactions and the manner in which such transactions affected the performance of schemes of the Mutual Fund should be made. The disclosures shall include any underwriting obligations undertaken by the schemes of the Mutual Fund with respect to issues of associate companies, devolvement if any, of such commitments, subscription by the schemes in issues lead managed by associate companies, total business given to associate brokers and the percentage of brokerage commission paid to them and any distribution of units performed by associate companies.*

*This section shall also disclose:*

- (a) the policy for investing in group companies of the sponsor of a Mutual Fund that is followed/to be followed by the Mutual Fund, including the aggregate market value of investments in group companies of the Sponsor and asset Management Company by all*

*the schemes of the Mutual Fund and its percentage of the aggregate net asset value of the Mutual Fund,*

*(b) in case any scheme of the Mutual Fund has invested more than 25% of its net assets in group companies, this shall be disclosed.*

*(c) names of associates of the Sponsor or the Asset Management Company with which the Mutual Fund proposes to have dealings, transactions and those whose services may be used for marketing and distributing the scheme and the commissions that may be paid to them.*

#### Documents Available for Inspection

The following documents will be available for inspection at the office of the Mutual Fund at \_\_\_\_\_ during business hours on any day (excluding Saturdays, Sundays and public holidays):

- Memorandum and Articles of Association of the AMC
- Investment Management Agreement
- Trust Deed and amendments thereto, if any
- Mutual Fund Registration Certificate
- Agreement between the Mutual Fund and the Custodian
- Agreement with Registrar and Share Transfer Agents
- Consent of Auditors to act in the said capacity
- Consent of Legal Advisors to act in the said capacity
- Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments from time to time thereto.
- Indian Trusts Act, 1882.

#### Investor Grievances Redressal Mechanism

*Describe briefly the investors' complaints history for the last three fiscal years of existing schemes and the redressal mechanism thereof. The SAI should include data updated every two months on the number of complaints received, redressed and pending with the Mutual Fund.*

**Notwithstanding anything contained in this Statement of Additional Information, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines thereunder shall be applicable.**

\*\*\*\*\*

#### Instruction:

*A Mutual Fund is free to add any other disclosure, which in the opinion of the Trustees of the Mutual Fund (Trustees) or the Asset Management Company (AMC) is material, provided that such information is not presented in an incomplete, inaccurate or misleading manner. Care should be taken to ensure that inclusion of such information does not, by*

*virtue of its nature, or manner of presentation, obscure or impede understanding of any information that is required to be included under the Scheme Information Document and Statement of Additional Information.*

Note:

*The wording in italics is explanatory commentary/instructions.*

*The words in Arial font are the text to be used in the Statement of Additional Information, as applicable.*

### **C. KEY INFORMATION MEMORANDUM (KIM)<sup>61</sup>**

|                  |
|------------------|
| Name of AMC & MF |
|------------------|

**(Type of scheme)**

#### **KEY INFORMATION MEMORANDUM**

----- **Scheme**

(-----)

|  |
|--|
| <b><i>The Mutual Fund shall specify the scheme's suitability to investors:</i></b> |
|  |
|  |

***Mutual Funds shall disclose the product labeling of the scheme depending upon the level of risk in the mutual fund scheme***

**Offer for Units of Rs. -- Per Unit for cash during the  
New fund Offer Period and at NAV based prices upon re-opening**

|  |
|--|
| <b>New Fund Offer Opens on:<br/>New Fund Offer Closes on:<br/>Scheme Re-opens for continuous sale and<br/>repurchase on:</b> |
|--|

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at**

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<sup>61</sup> SEBI/IMD/CIR No. 5/126096/08 dated May 23, 2008

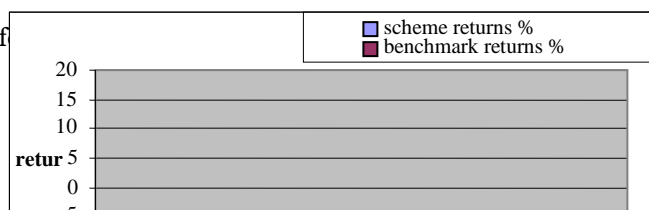
any of the Investor Service Centres or distributors or from the website www. -----.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

|  |  |                                     |                   |
|--|--|-------------------------------------|-------------------|
| <b>Investment Objective</b>  |  |                                     |                   |
| <b>Asset Allocation Pattern of the scheme</b>                          | Types of Instruments   | Normal Allocation (% of Net Assets) |                   |
|  |  |                                     |                   |
|  |  |                                     |                   |
| <b>Risk Profile of the Scheme</b>                                      | Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: |                                     |                   |
| <b>Plans and Options</b>   |  |                                     |                   |
| <b>Applicable NAV (after the scheme opens for repurchase and sale)</b> |  |                                     |                   |
| <b>Minimum Application Amount/ Number of Units</b>                     | <b>Purchase</b>  | <b>Additional Purchase</b>          | <b>Repurchase</b> |
| <b>Despatch of Repurchase (Redemption) Request</b>                     | Within 10 working days of the receipt of the redemption request at the authorised centre of the ----- Fund.  |                                     |                   |
| <b>Benchmark Index</b>   |  |                                     |                   |
| <b>Dividend Policy</b>   |  |                                     |                   |
| <b>Name of the Fund Manager</b>  |  |                                     |                   |
| <b>Name of the Trustee Company</b>                                     |  |                                     |                   |

|   |                               |                  |                     |
|---|-------------------------------|------------------|---------------------|
| <b>Performance of the scheme :</b>  | Compounded Annualised Returns | Scheme Returns % | Benchmark Returns % |
| [In case of a new scheme, the statement should be given "This scheme does not have any performance track record"]<br><br>Or | Returns for the last 1 year   |                  |                     |
|   | Returns for the last 3 years  |                  |                     |
|   | Returns for the last 5 years  |                  |                     |
|   | Returns since inception       |                  |                     |

Formats f



|  |   |  |
|--|---|--|
| <p>[In case of a scheme in existence, the return figures shall be given for that scheme only, as per the For a scheme which is in existence for more than 1 year, the returns given will be Compounded Annualised Returns and for scheme which is in existence for less than 1 year, the returns would be absolute returns since inception.</p> <p>Absolute returns for each financial year for the last 5 years shall be represented by means of a bar diagram as per the adjacent format.]</p> | <p>Absolute Returns for each financial year for the last 5 years</p>  |  |
| <p><b>Expenses of the Scheme</b></p> <p><b>(i) Load Structure</b></p> <p><b>(ii) Recurring expenses</b></p>  | <p><b>New Fund Offer Period</b></p> <p>Entry load :<br/>Exit load :<br/>CDSC (if any):</p> <p>First Rs. 100 crores of the average weekly net assets :<br/>Next Rs. 300 crores of the average weekly net assets :<br/>Next Rs. 300 crores of the average weekly net assets :<br/>Balance :</p> | <p><b>Continuous Offer</b></p> <p>Entry load :<br/>Exit load :<br/>CDSC (if any):</p> <p>Actual expenses for the previous financial year: --<br/>--<br/>(Not Applicable in case of a new scheme)</p> |
| <p><b>Waiver of Load for Direct Applications</b></p>   | <p>The applicable procedure should be given in brief.</p>   |  |
| <p><b>Tax treatment for the Investors (Unitholders)</b></p>  | <p>Investor will be advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.</p>   |  |
| <p><b>Daily Net Asset Value (NAV) Publication</b></p>  | <p>The NAV will be declared on all ----- days and will be published in 2 newspapers. NAV can also be viewed on <a href="http://www.____">www.____</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> [You can also telephone us at ----- (optional)].</p>                       |  |
| <p><b>For Investor Grievances please contact</b></p>   | <p>Name and Address of Registrar</p>  | <p>Name, address, telephone number, fax number, e-mail i.d. -----</p>  |
| <p><b>Unitholders' Information</b></p>   | <p>Give the frequency and the policy of the fund house for the providing the Accounts Statement, Annual Financial results and Half yearly portfolio to the investors.</p>   |  |

**Date:**

**N.B. Data and information shall be up-to-date but in no case older than 30 days from the date of KIM**

## **D. PLACEMENT MEMORANDUM**<sup>62</sup>

### **NAME OF THE SCHEME**

**(Type of Scheme- Closed Ended / Interval)**

Private placement of Units of Rs. 10 lakh each during the Placement period

**Placement Period Opens on:**

**Placement Period Closes on: \_\_\_**

\_\_\_\_\_  
**Scheme re-opens on:**

**Name of Mutual Fund:**

**Name of Asset Management Company:**

**Name of Trustee Company:**

**Addresses, Website of the entity:**

**The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date. These units being privately placed have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Placement Memorandum. It is to be distinctly understood that this Placement Memorandum should not, in anyway, be deemed or construed that the same has been cleared or vetted by SEBI.**

**The investors are advised to refer to the Statement of Additional Information (SAI) for details of Mutual Fund, Tax and Legal issues and general information on www. . (website address).**

**This Placement Memorandum is dated .**

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<sup>62</sup> SEBI Circular No. CIR/IMD/DF/7/2013 dated April 23, 2013

Instructions:

- A Mutual Fund is free to add any other disclosure, which in the opinion of the Trustees of the Mutual Fund (Trustees) or the Asset Management Company (AMC) is material for the investor, provided that such information is not presented in an incomplete, inaccurate or misleading manner. Care should be taken to ensure that inclusion of such information does not, by virtue of its nature, or manner of presentation, obscure or impede understanding of any information that is required to be included in the Placement Memorandum.
- Care should therefore be taken to present the information in the Placement Memorandum in simple language and in a clear, concise and easily understandable manner.
- The scheme shall not have a name or title which may be deceptive or misleading. The Scheme's name should be consistent with its statement of investment policy.

**TABLE OF CONTENTS**

**HIGHLIGHTS/SUMMARY OF THE SCHEME – This section shall include the following:**

**Investment objective**  
**Liquidity**  
**Benchmark**  
**Transparency/NAV Disclosure**  
**Minimum Application Amount**

**I. INTRODUCTION**

**A. RISK FACTORS**

**Standard Risk Factors as per Scheme Information Document Format:**

**Scheme Specific Risk Factors:**

- Risk **associated with investment in the Infrastructure Sector**
- **Risk associated with investment in Infrastructure Debt Instruments**
- **Risk associated with investment in Infrastructure Projects**
- **Risk associated with investing in Equities**
- **Risk associated with investing in Bonds**
- **Risks associated with Investing in Bank Deposits**
- **Risks associated with Investing in Convertibles including mezzanine financing instruments**
- **Risks associated with investing in Securitized Debt**
- **Risks associated with investing in unrated/below investment grade securities**
- **Any other risk factors**

**B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME**

*(Applicability for a Close ended scheme / Interval scheme)*

**The Scheme(s) and Individual Plan (s) under the Scheme(s) shall have a minimum of 5 investors and no single investor shall account for** more than 50% of the corpus of the Scheme(s)/Plan(s). These conditions will be complied with immediately after the close of the Placement Period itself i.e. at the time of allotment. In case of non-fulfilment with the condition of minimum 5 investors, the Scheme(s)/Plan(s) shall be wound up in accordance with Regulation 39 (2) (c) of SEBI (MF) Regulations automatically without any reference from SEBI. In case of non-fulfilment with the condition of 50% holding by a single investor on the date of allotment, the application to the extent of exposure in excess of the stipulated 50% limit would be liable to be rejected and the allotment would be effective only to the extent of 50% of the corpus collected. Consequently, such exposure over 50% limits will lead to refund within 5 days of the date of closure of the Placement Period.

For interval scheme the aforesaid provision will be applicable at the end of initial placement period and further specified transaction period(s).

**C. SPECIAL CONSIDERATIONS, if any**

**D. DEFINITIONS** - All terms used in the Placement Memorandum shall be defined in this Section.

Instructions:

- i. Language and terminology used in the Placement Memorandum shall be as provided in the Regulations. Any new term if used shall be clearly defined.*
- ii. The term 'scheme' shall be used uniformly to indicate the different schemes of a Mutual Fund.*

**E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY AND THE TRUSTEE**

The Asset Management Company shall submit a Due Diligence Certificate duly signed by the Compliance Officer/Chief Executive Officer/Managing Director/Whole time Director/Executive Director of the Asset Management Company and countersigned by a director of the trustee company/trustee from the board of trustees to SEBI, which reads as follows:

It is confirmed that:

- (i) The final Placement Memorandum forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the scheme 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 Placement Memorandum 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 Placement Memorandum and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

## II. INFORMATION ABOUT THE SCHEME

**A. TYPE OF THE SCHEME** – (close ended /interval)

**B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?**

**C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?**

The asset allocation will be as follows:

| Instrument   | Indicative |        | Risk Profile |
|--|------------|--------|--------------|
|  | Minimu     | Maximu |              |
| Debt securities or securitized debt instruments of infrastructure companies or projects or special purpose vehicles which are created for the purpose of facilitating or promoting investment in infrastructure or bank loans in | 90%        | 100%   | -            |
| Equity shares, convertibles including mezzanine financing instruments of companies engaged in infrastructure, infrastructure development projects; or money market instruments and bank deposits                                 | 0%         | 10%    |              |

**D.WHERE WILL THE SCHEME INVEST?**

This includes a brief narration on the types of instruments in which the scheme will invest and the concerned regulations and limits applicable shall also be mentioned.

Portfolio Rebalancing – Briefly describe about the conditions which may lead to portfolio rebalancing and also in the event of asset allocation falling outside the limits, in what time period does the Mutual Fund will review and rebalance the same.

**E.WHAT ARE THE INVESTMENT STRATEGIES?**

Information about investment approach and risk control should be included in simple terms.

**F.FUNDAMENTAL ATTRIBUTES**

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

i. Type of the scheme

- Close ended/Interval scheme

ii. Investment Objective

- Main Objective
- Investment Pattern - The tentative portfolio break-up with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive considerations.

iii. Terms of Issue

- Liquidity provisions such as listing, repurchase, redemption.
- 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 Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- A written communication about the proposed change is sent to each Unitholder 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 Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset
- Value without any exit load.

#### **G. BENCHMARK AND ITS JUSTIFICATION**

#### **H. WHO MANAGES THE SCHEME?**

Name, age, qualification and experience in the infrastructure sector of the fund manager to the scheme to be disclosed. The experience of the fund manager should include last 10 years experience and also the name of other schemes under his /her management.

#### **I. WHAT ARE THE INVESTMENT RESTRICTIONS?**

All the investment restrictions as contained in Chapter VI-B (Infrastructure Debt Fund Schemes) to SEBI (Mutual Funds) Regulations, 1996 and applicable restrictions of the Seventh Schedule should be incorporated. Further in case the fund follows any internal norms vis-à-vis limiting exposure to a particular security or sector, etc. apart from the aforementioned investment restrictions the same needs to be disclosed.

**J. HOW HAS THE SCHEME PERFORMED?**

|  |  |                  |                     |
|--|--|------------------|---------------------|
| <p>[In case of a new scheme, this is not applicable hence give the statement-“This scheme is a new scheme and does not have any performance track record”]</p> <p>Or</p>   | Compounded Annualised Returns  | Scheme Returns % | Benchmark Returns % |
|  | Returns for the last 1 year  |                  |                     |
|  | Returns for the last 3 years   |                  |                     |
|  | Returns for the last 5 years   |                  |                     |
|  | Returns since inception  |                  |                     |
| <p>[In case of a scheme in existence, the return figures shall be given for that scheme only, as per the For a scheme which is in existence for more than 1 year, the returns given will be Compounded Annualized Returns and for scheme which is in existence for less than 1 year, the returns would be absolute returns since inception.</p> <p>Absolute returns for each financial year for the last 5 years shall be represented by means of a bar diagram as per the adjacent format.]</p> | <p>Absolute Returns for each financial year for the last 5 years</p> |                  |                     |

**K. Indicative Portfolio based on type of assets**

Indicative % of investment to be made in various securities to be mentioned below with the ratings mentioned against each type of instrument.

All investments shall be based on the rating prevalent at the time of investment. However, in case of an instrument having dual ratings, the most conservative publicly available rating would be considered.

**L. Valuation Policy for the assets of the scheme**

A detailed valuation policy for the assets of the scheme based on the overarching principle of fair valuation and valuation done 'in good faith' shall be given.

**M. Extension in the tenure of the scheme:** As stipulated in Regulations

### III. PLACEMENT DETAILS

#### A. Placement Period

|  |   |
|--|---|
| Offer Price:<br>This is the price per unit that the investors have to pay to invest during the Placement Period.   | Rs. 10 lakh per unit  |
| Minimum Amount for Application   | Rs. 1 crore and in multiples of Rs.10 lakh thereafter.  |
| Minimum Target amount<br>This is the minimum amount required to operate the scheme and if this is not collected during the Placement Offer Period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within five business days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of five working days from the date of closure of the subscription period. | Rs. _____   |
| Details of strategic investors and amounts committed by them   |   |
| Plans / Options offered  |   |
| Specified transaction period (for interval schemes)  |   |
| Dividend Policy  |   |
| Allotment*   |   |
| Refund   |   |
| Dividend   |   |
| Redemption   |   |
| Who can invest   |   |
| Listing of fully paid up units   |   |
| Mandatory quoting of bank mandate and PAN number by investors  |   |
| Pledge/Lien  |   |
| Capital Commitments  |   |
| Subsequent Drawdowns   |   |
| Default on Capital Calls and the interest or penalty thereon, with the interest or penalty being   |   |
| Restrictions, if any, on the right to freely retain or dispose   |   |
| Accounts Statements<br>.   | During subscription, and subsequent capital calls<br>Consolidated Account Statement<br>Annual Account Statement |
| Transaction Charges  |   |

**\*Allotment shall be made within five working days of the closure of the Placement Period**

## B. PERIODIC DISCLOSURES

|  |                 |          |                       |             |
|--|-----------------|----------|-----------------------|-------------|
| Net Asset Value  |                 |          |                       |             |
| This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.   |                 |          |                       |             |
| Portfolio disclosures  |                 |          |                       |             |
| Half Yearly Results  |                 |          |                       |             |
| Annual Report  |                 |          |                       |             |
| Taxation   |                 | Resident | Non Resident Investor | Mutual Fund |
| 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/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes. (mention the tax rates as per the applicable tax laws) | Tax on Dividend |          |                       |             |
|  | Capital Gains:  |          |                       |             |
|  | Long Term       |          |                       |             |
|  | Short Term      |          |                       |             |
| Jurisdiction   |                 |          |                       |             |
| Investor Services  |                 |          |                       |             |

## C. COMPUTATION OF NAV

Describe briefly the policies of the Mutual Fund with regard to computation of NAV of the scheme in accordance with SEBI (Mutual Funds) Regulations, 1996.

Rounding off policy for NAV as per the applicable guidelines shall be disclosed.

## D. FEES AND EXPENSES

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

### a. PLACEMENT EXPENSES

These expenses are incurred for the purpose of various activities related to the Placement process. The same may be borne by the AMC/ Trustee/ Sponsor.

### 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 and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:

The AMC has estimated that upto \_\_\_\_\_ % of the daily net assets of the scheme will be charged to the scheme as expenses (Give slab wise break up depending on the assets under management.) For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

| Particulars   | % of daily Net Assets                                      |   |
|---|--|---|
|   | Regular Plan<br>(the name of<br>the plan as<br>applicable) | Direct Plan<br>(the name of<br>the plan as<br>applicable) |
| Investment Management & Advisory Fee                                  |  |   |
| Marketing and selling expenses<br>including agent's commission if any |  |   |
| Brokerage and transaction cost  |  |   |
| Registrar services for transfer of<br>units sold or redeemed          |  |   |
| Fees and expenses of trustees   |  |   |
| Audit fees  |  |   |
| Custodian fees  |  |   |
| Costs related to investor communication                               |  |   |
| Costs of fund transfer from location to                               |  |   |
| Costs of providing account<br>statements and                          |  |   |
| Insurance premium paid by the fund                                    |  |   |
| Winding up costs for terminating a<br>fund or a scheme                |  |   |
| Cost of statutory advertisements                                      |  |   |
| Listing fees  |  |   |
| Investor Awareness and Education                                      |  |   |
| Such other costs as may be approved by                                |  |   |
| <b>Total Recurring Expenses</b>                                       |  |   |

(\* To be specified as permitted under the Regulation 52 of SEBI (MF) Regulations)  
 (# At least 2 bps)

Commission/ Distribution expenses will not be charged In case of Direct Plan.

The AMC may charge additional expenses not exceeding 0.20% of daily net assets of the Scheme incurred towards different heads of fees and expenses.

Additional expenses may be charged up to 30 basis points on daily net assets of the Scheme as per Regulation 52 of SEBI Regulations, if the new inflows from beyond top 15 cities are at least (a) 30% of gross new inflows in the Scheme or (b) 15% of the average assets under management (year to date) of the Scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (a) or (b) above, such additional expenses on daily net assets of the Scheme shall be charged on proportionate basis.

Provided further that expenses charged under this clause shall be utilized for distribution expenses incurred for bringing inflows from such cities.

Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the Scheme in case the said inflows are redeemed within a period of one year from the date of investment

Brokerage and Transaction Cost:

Brokerage and transaction cost incurred for the purpose of execution of trade may

be capitalized to the extent of 12bps for cash market transactions. Any payment towards brokerage and transaction cost, over and above the said 12 bps for cash market transactions may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. 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.

**Any expenditure in excess of the limits specified in Regulation 52(6) and 52(6A) (a) shall be borne by the asset management company or trustees or sponsors.**

**Service Tax:**

1. Mutual funds /AMCs may charge service tax on investment and advisory fees to the scheme in addition to the maximum limit of TER as prescribed in regulation 52 of the Regulations.
2. Service tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per regulation 52 of the Regulations.
3. Service tax on brokerage and transaction cost paid for asset purchases, if any, shall be within the limit prescribed under regulation 52 of the Regulations.

The mutual fund would update the current expense ratios on the website within two working days mentioning the effective date of the change.

**c. TRANSACTION CHARGES** as per SEBI Circulars

**IV. RIGHTS OF UNITHOLDERS**

Please refer to SAI for details.

**V. PENALTIES, 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**

Disclosure of such penalties, pending litigations, etc shall be given as per the requirements in the Scheme

Information

Document.

**Notwithstanding anything contained in this Placement Memorandum, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the Circulars and guidelines there under shall be applicable.**

## **6. STANDARD OBSERVATIONS<sup>63</sup>**

- A. STANDARD OBSERVATIONS FOR SCHEME INFORMATION DOCUMENT (SID)**
- B. STANDARD OBSERVATIONS FOR STATEMENT OF ADDITIONAL INFORMATION (SAI)**

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<sup>63</sup> SEBI/IMD/CIR No. 5/126096/08 dated May 23, 2008

**A. STANDARD OBSERVATION FOR SCHEME INFORMATION DOCUMENT (SID)**

**While filing the Statement of Additional Information (SAI) and the Scheme Information Document (SID) for launching a new scheme / revising and filing existing SAI and SID with SEBI, the mutual funds should highlight and clearly mention the page number of the SAI and SID on which each of the following observation has been incorporated. In case of any amendment to Regulations, the new provisions should be incorporated in the SAI / SID.**

**STANDARD OBSERVATIONS FOR SID**

|    | <b>Standard Observation</b>   | <b>Remarks</b> |
|----|---|----------------|
| 1. | The AMC shall not invest in any of the schemes unless full disclosure of its intention to invest has been made in the Scheme Information Document and that the AMC shall not be entitled to charge any fees on such investments may be disclosed.   |                |
| 2. | All Risk Factors including general and scheme specific risk factors should appear at a single place in the Scheme Information Document instead of giving at different places.   |                |
| 3. | In case the mutual fund intends to invest in ADRs/GDRs and foreign securities, the risk factors associated with such investments including currency risk should be disclosed.   |                |
| 4. | If the scheme proposes to invest in securitised debt, the table on investment pattern should disclose the maximum limit up to which such investment in securitised debt would be made.  |                |
| 5. | <p>In case the mutual fund intends to trade in derivatives, the strategies and risks associated with such activities should be disclosed at relevant places in the Scheme Information Document. The Scheme Information Document shall contain disclosures as communicated vide our circular no. DNPD/Cir-29/2005 dated September 14, 2005</p> <p>Following risk factor pertaining to investments in derivatives may also be given (<i>except in case where the scheme is investing in derivatives for only for the purpose of hedging and portfolio rebalancing</i>):</p> <p>“Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies”.</p> <p>“The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments”.</p> <p>Mention clearly specific risk factors pertaining to derivative strategies.</p> |                |
| 6. | In case the mutual fund intends to engage in stock lending/short selling, concepts and risks associated with stock lending/short selling shall be provided as per the applicable guidelines.  |                |
| 7. | A note of the investment strategy followed for the scheme shall be given in the Scheme Information Document.  |                |
| 8. | The fundamental attributes of the scheme shall be disclosed in the Scheme Information Document. The note shall also include the steps to be followed by the Trustee for change in fundamental attributes, as required by the SEBI regulations.  |                |

|     | <b>Standard Observation</b>  | <b>Remarks</b> |
|-----|--|----------------|
|     | The trustees shall ensure that no change in the fundamental attributes of any scheme or the trust or fees and expenses payable or any other change which would modify the scheme and affects the interest of the unitholders, shall be carried out unless, (i) a written communication about the proposed change is sent to each unitholder 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 (ii) the unitholders are given an option to exit at the prevailing Net Asset Value without any exit load. |                |
| 9.  | The name(s) of index/indices with which the AMC and trustees would compare the performance of the scheme should be disclosed. The benchmark index/indices may be chosen on the basis of the investment pattern/objective of the scheme and the composition of the index, as approved by the Boards of AMC and trustees   |                |
| 10. | The details pertaining to the fund manager of the scheme shall inter-alia include the age of the person, educational qualification, total number of years' experience, type and nature of past experience including assignments held during the last 10 years, etc.  |                |
| 11. | All the investment restrictions under SEBI (Mutual Funds) Regulations, 1996 and applicable to the scheme should be incorporated.   |                |
| 12. | In case the scheme intends to invest substantially in debt and/or money market instruments, one para highlighting the features of Debt Market and Instruments available may also be included alongside the asset allocation.   |                |
| 13. | Clarify whether, apart from the investment restrictions prescribed under SEBI (MF) Regulations, does the fund follow any internal norms vis-à-vis limiting exposure to a particular scrip or sector, etc.  |                |
| 14. | Indicate the asset allocation pattern under normal circumstances and to what extent that would be allowed to rise or fall before a review and rebalancing would be called for. From the disclosures, prospective investors should be able to gather an idea on the investment strategy of a scheme at any point of time.   |                |
| 15. | The Scheme Information Document shall Indicate the types of securities / instruments in which the scheme would invest and a brief narration on the same.   |                |
| 16. | Any imposition or enhancement in the load shall be applicable on prospective investments only. However, AMC shall not charge any load on issue of bonus units and units allotted on reinvestment of dividend for existing as well as prospective investors. At the time of changing the load structure, the mutual funds may consider the following measures to avoid complaints from investors about investment in the schemes without knowing the loads:   |                |
|     | (i) The addendum detailing the changes may be attached to Scheme Information Documents and key information memorandum. The addendum may be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Documents and key information memoranda already in stock.   |                |
|     | (ii) Arrangements may be made to display the addendum in the Scheme Information Document in the form of a notice in all the investor service centres and distributors/brokers office.  |                |
|     | (iii) The introduction of the exit load/ CDSC alongwith the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load/CDSC.   |                |
|     | (iv) 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.  |                |
|     | (v) Any other measures which the mutual funds may feel necessary.  |                |
| 17. | NAV Information/ Sale and Repurchase price:  |                |
|     | a) Disclosure to the effect that NAV shall be published at least in two daily newspapers at intervals of not exceeding one week in case of close ended schemes and on daily basis in case of open ended schemes (alongwith sale and repurchase prices).  |                |
|     | b) Disclosure to the effect that the repurchase price shall not be lower than 93% of the NAV and the sale price shall not be higher than 107% of the NAV and the difference between the  |                |

|     | <b>Standard Observation</b>  | <b>Remarks</b> |
|-----|--|----------------|
|     | repurchase price and sale price shall not exceed 7% on the sale price. In the case of close-ended scheme the repurchase price shall not be lower than 95% of the NAV.  |                |
| 18. | SID shall disclose the number of days within which the statement shall be dispatched to the unitholders who subscribe to the units when the scheme is open for continuous subscription after NFO as per the applicable guidelines.   |                |
| 19. | Disclosure to the effect that it shall be mandatory for the investors of mutual fund schemes to mention their bank account numbers in their applications/requests for redemption.  |                |
| 20. | Disclosure on Pending Penalties and Pending Litigations shall be provided as per the relevant clause as prescribed in the SID format.  |                |
| 21. | The Scheme Information Document shall have no clause, which in effect limits the jurisdiction for settlement of claims of the investors to a specific place/region.  |                |
| 22. | A statement should be incorporated on the last page of the Scheme Information Document as follows "Notwithstanding anything contained in the Scheme Information Document the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the Guidelines thereunder shall be applicable."   |                |
| 23. | All information in the Scheme Information Document and KIM shall be updated, considering the above observations, 30 days before the launch of the scheme.  |                |
| 24. | You are required to give a due diligence certificate stating that the draft Scheme Information Document is in accordance with the SEBI (Mutual Funds) Regulations. You are again advised to specifically confirm whether there are any deviations from the regulations or whether subjective interpretations have been applied to the provisions of the regulations or where the AMC feels that any matter is required to be brought to the notice of SEBI.<br><br>Further you are also advised to confirm that the contents of the SID including figures, data, yields, etc. have been checked and are factually correct. |                |
| 25. | Trustees shall provide certification as required under circular SEBI/IMD/CIR No. 5/ 70559 /06 dated June 30, 2006  |                |
| 26. | The schemes are required to be approved by the trustees. While approving the scheme, the trustees may also review the systems, adequacy of key personnel, compliance mechanism, etc. as required under Regulation 18 (4). A letter from the Trustees should be submitted while filing a new Scheme Information Document, confirming that the trustees have ensured that the asset management company complies with the requirements of Regulation 18(4).   |                |

**B. STANDARD OBSERVATIONS FOR STATEMENT OF ADDITIONAL INFORMATION (SAI)**

**STANDARD OBSERVATIONS FOR SAI**

| <b>Standard Observation</b>  | <b>Remarks</b> |
|--|----------------|
| 1. If the AMC is undertaking other business activities as provided in Regulation 24(2) brief details of the same giving SEBI registration particulars, if applicable, and certification that there is no conflict of interest.   |                |
| 2. The details of sponsor shall also include a brief note on their activities.   |                |
| 3. The details pertaining to the key personnel of the AMC shall inter-alia include the age of the person, educational qualification, total number of years' experience, type and nature of past experience including assignments held during the last 10 years, etc. The number of persons involved in equity research and fund management and their past experience must be mentioned. If any of the key personnel is based elsewhere and not in the registered/corporate office of the AMC, must be disclosed. |                |
| 4. The detailed procedures followed for investment decisions, whether an individual or committee takes decisions, role of chief executive of AMC in investment decisions, recording of the each investment decision, how these decisions and performance of schemes are monitored by the AMC Board and the trustees, should be explained by way of a separate paragraph in the Statement of Additional Information.  |                |
| 5. A brief note on the supervisory role performed by the Trustees, the number of meetings held during the last year, systems set up by the trustees for monitoring the activities of the AMC.  |                |
| 6. Disclosure that no amendments to the trust deed shall be carried out without the prior approval of SEBI and unitholders approval would be obtained where it affects the interests of unitholder.  |                |
| 7. Share holding pattern of the AMC specifying the percentage holding of various groups/companies.   |                |
| 8. The appointment of the AMC can be terminated by majority of the trustees or by seventy five percent of the unitholders of the scheme.   |                |
| 9. The despatch of dividend warrants shall be made within 30 days of the declaration of the dividend and despatch of redemption or repurchase proceeds shall be made within 10 working days from the date of redemption or repurchase.   |                |
| 10. Suspension or restriction of repurchase / redemption facility under any scheme of the mutual fund shall be made applicable only after the approval from the Board of Directors of the Asset Management Company and the Trustees. The approval from the AMC Board and the Trustees giving details of circumstances and justification for the proposed action shall also be informed to SEBI in advance.   |                |
| 11. If the work relating to transfer of units is processed in-house, disclosure that the charges are at competitive rates and if the rates are higher, reasons for charging higher rates should be disclosed.  |                |
| 12. Disclosure as to the procedure for seeking approval of the unitholders in specified circumstances.   |                |
| 13. The SAI shall fully disclose the fund's policy for dealing with unclaimed redemption amounts in line with SEBI Circular No. MFD/CIR/ 9 /120 /2000 dated 24/11/2000.  |                |
| 14. The disclosure in respect of tax benefits to the mutual fund and the unit holders shall be in accordance with prevailing tax laws.   |                |
| 15. The SAI shall have no clause, which in effect limits the jurisdiction for settlement of claims of the investors to a specific place/region.  |                |
| 16. The application inviting subscription to the scheme should mention about the availability of the facility of Multiple nominations and how the same can be availed. Necessary details in this regard may also be disclosed in the SAI.  |                |
| 17. The table on Condensed Financial Information shall be provided as per the relevant clause as prescribed in the SAI format.   |                |

|    | <b>Standard Observation</b>  | <b>Remarks</b> |
|----|--|----------------|
| 18 | A statement should be incorporated on the last page of the Statement of Additional Information as follows "Notwithstanding anything contained in the Statement of Additional Information the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the Guidelines thereunder shall be applicable." |                |

**7. Brokerage and Commission paid to Associates**

**Brokerage paid to associates/related parties/group companies of Sponsor/AMC<sup>64</sup>**

| Name of associate /related parties/ group companies of Sponsor/ AMC | Nature of Association/ Nature of relation | Period covered * | Value of transaction ( in Rs. Cr. & % of total value of transaction of the fund ) | Brokerage (Rs Cr & % of total brokerage paid by the fund) |
|---|---|------------------|---|---|
|   |   |                  |   |   |
|   |   |                  |   |   |

**Commission paid to associates/related parties/group companies of sponsor/AMC**

| Name of associate /related parties/ group companies of Sponsor/ AMC | Nature of Association/ Nature of relation | Period covered * | Business given (Rs. Cr. & % of total business received by the fund) | Commission paid ( Rs & % of total commission paid by the fund) |
|---|---|------------------|---|--|
|   |   |                  |   |  |
|   |   |                  |   |  |

\* The period covered shall be as following:

- SAI - Past three financial years including the current year
- Half Yearly Unaudited Financial Results – Current half year and previous half year
- Abridged Scheme wise Annual Report – Current year and previous year

The disclosures for the aforementioned period shall be furnished for each period in separate tables.

<sup>64</sup> SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15 ,2010

## **8. Role of Mutual Funds in Corporate Governance of Public Listed Companies<sup>65</sup>**

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<sup>65</sup> SEBI/IMD/DF/05/2014 dated March 24, 2014

SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15 ,2010

Formats for Mutual Funds as on March 31, 2020

(i) **Revised format for disclosure of vote cast by Mutual Funds - during an individual quarter**

**Details of Votes cast during the quarter ended \_\_, of the Financial year \_\_-\_\_**

| Meeting Date | Company Name | Type of meetings (AGM/EGM) | Proposal by Management or Shareholder | Proposal's description | Investee company's Management Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision |
|--------------|--------------|----------------------------|---------------------------------------|------------------------|--|------------------------------|-------------------------------------|
|              |              |                            |                                       |                        |  |                              |                                     |

(ii) **Revised format for disclosure of voting by Mutual Funds/AMCs during a financial year**

**Details of Votes cast during the Financial year \_\_-\_\_**

| Quarter | Meeting Date | Company Name | Type of meetings (AGM/EGM) | Proposal by Management or Shareholder | Proposal's description | Investee company's Management Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision |
|---------|--------------|--------------|----------------------------|---------------------------------------|------------------------|--|------------------------------|-------------------------------------|
|         |              |              |                            |                                       |                        |  |                              |                                     |

(iii) **Format of providing the summary of proxy votes cast by Mutual Funds/AMCs across all the investee companies**

**Summary of Votes cast during the F.Y. \_\_-\_\_**

| F.Y. | Quarter | Total no. of resolutions | Break-up of Vote decision |         |           |
|------|---------|--------------------------|---------------------------|---------|-----------|
|      |         |                          | For                       | Against | Abstained |
|      |         |                          |                           |         |           |

## **9. Disclosure of investor complaints with respect to Mutual Funds**

**Redressal of Complaints received against Mutual Funds (MFs) during 20xx-xx: (In excel sheet)<sup>66</sup>**

**Name of Mutual Fund and total number of folios**

| Complaint code | Type of complaint #                       | (a) No. of complaints pending at the beginning of the year | Action on (a) and (b)                         |                 |              |              |                 |                  |            |            |            |              |  |  |
|----------------|---|--|---|-----------------|--------------|--------------|-----------------|------------------|------------|------------|------------|--------------|--|--|
|                |   |  | (b) No of complaints received during the year | Resolved        |              |              |                 | Non Action able* | Pending    |            |            |              |  |  |
|                |   |  |   | With in 30 days | 30 - 60 days | 60- 180 days | Beyond 180 days |                  | 0-3 months | 3-6 months | 6-9 months | 9- 12 months |  |  |
| I A            | Non receipt of Dividend on Units          |  |   |                 |              |              |                 |                  |            |            |            |              |  |  |
| I B            | Interest on delayed payment of Dividend   |  |   |                 |              |              |                 |                  |            |            |            |              |  |  |
| I C            | Non receipt of Redemption Proceeds        |  |   |                 |              |              |                 |                  |            |            |            |              |  |  |
| I D            | Interest on delayed payment of Redemption |  |   |                 |              |              |                 |                  |            |            |            |              |  |  |
| II A           | Non receipt of Statement of               |  |   |                 |              |              |                 |                  |            |            |            |              |  |  |

<sup>66</sup> SEBI Cir no Cir/IMD/DF/2/2010 dated May 13, 2010

|       |   |  |  |  |  |  |  |  |  |  |  |  |
|-------|---|--|--|--|--|--|--|--|--|--|--|--|
|       | Account/<br>Unit<br>Certificate   |  |  |  |  |  |  |  |  |  |  |  |
| II B  | Discrepan<br>cy in<br>Statement<br>of Account   |  |  |  |  |  |  |  |  |  |  |  |
| II C  | Non<br>receipt of<br>Annual<br>Report/Ab<br>ridged<br>Summary                                   |  |  |  |  |  |  |  |  |  |  |  |
| III A | Wrong<br>switch<br>between<br>Schemes   |  |  |  |  |  |  |  |  |  |  |  |
| III B | Unauthori<br>zed switch<br>between<br>Schemes   |  |  |  |  |  |  |  |  |  |  |  |
| III C | Deviation<br>from<br>Scheme<br>attributes   |  |  |  |  |  |  |  |  |  |  |  |
| III D | Wrong or<br>excess<br>charges/lo<br>ad  |  |  |  |  |  |  |  |  |  |  |  |
| III E | Non<br>update<br>of changes<br>viz.<br>address,<br>PAN, bank<br>details,<br>nominatio<br>n, etc |  |  |  |  |  |  |  |  |  |  |  |
| IV    | Others  |  |  |  |  |  |  |  |  |  |  |  |
| TOTAL |   |  |  |  |  |  |  |  |  |  |  |  |

# including against its authorized persons/ distributors/ employees. etc.

\***Non actionable** means the complaint that are incomplete / outside the scope of the mutual fund

**Classification of complaints**

| <b>Type of Complaint</b> |  |
|--------------------------|--|
| <b>TYPE I</b>            | <b>Delay/Non-receipt of money</b>  |
| I A                      | Dividend on Units  |
| I B                      | Interest on delayed payment of Dividend                                  |
| I C                      | Redemption Proceeds  |
| I D                      | Interest on delayed payment of Redemption                                |
|                          |  |
| <b>TYPE II</b>           | <b>Statement of Account/Unit Certificate/Annual Report</b>               |
| II A                     | Non receipt of Statement of Account/Unit Certificate                     |
| II B                     | Discrepancy in Statement of Account                                      |
| II C                     | Non receipt of Annual Report/Abridged Summary                            |
|                          |  |
| <b>TYPE III</b>          | <b>Service related</b>   |
| III A                    | Wrong switch between Schemes   |
| III B                    | Unauthorized switch between Schemes                                      |
| III C                    | Deviation from Scheme attributes   |
| III D                    | Wrong or excess charges/load   |
| III E                    | Non updation of changes viz. address, PAN, bank details, nomination, etc |
|                          |  |
| <b>TYPE IV</b>           | <b>Others</b>  |

## **10. Format for daily data on QFI Investment in Mutual Funds<sup>67</sup>**

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<sup>67</sup> SEBI circular no. CIR/ IMD /DF / 14 /2011 dated August 9, 2011  
Formats for Mutual Funds as on March 31, 2020

**Annexure –1 (Refer paras 3.4, 3.5, 3.6 and 3.7 of the circular)<sup>68</sup>**

A) QFI investments in equity schemes

| Date | Name of the Mutual Fund | Net Investment at the end of the previous business day (A) |                    | Subscription (B)         |                    | Redemption (C)           |                    | Net Investment at the end of the business day (A+B-C) |                    |
|------|-------------------------|--|--------------------|--------------------------|--------------------|--------------------------|--------------------|---|--------------------|
|      |                         | Amount in US \$ millions                                   | Amount in Rs Crore | Amount in US \$ Millions | Amount in Rs Crore | Amount in US \$ Millions | Amount in Rs Crore | Amount in US \$ Millions                              | Amount in Rs Crore |
|      |                         |  |                    |                          |                    |                          |                    |   |                    |

B) QFI investments in debt schemes

| Date | Name of the Mutual Fund | Net Investment at the end of the previous business day (A) |                    | Subscription (B)         |                    | Redemption (C)           |                    | Net Investment at the end of the business day (A+B-C) |                    |
|------|-------------------------|--|--------------------|--------------------------|--------------------|--------------------------|--------------------|---|--------------------|
|      |                         | Amount in US \$ millions                                   | Amount in Rs Crore | Amount in US \$ Millions | Amount in Rs Crore | Amount in US \$ Millions | Amount in Rs Crore | Amount in US \$ Millions                              | Amount in Rs Crore |
|      |                         |  |                    |                          |                    |                          |                    |   |                    |

C) Total QFI investments in equity and debt schemes

| Date | Name of the Mutual Fund | Net Investment at the end of the previous business day (A) |                    | Subscription (B)         |                    | Redemption (C)           |                    | Net Investment at the end of the business day (A+B-C) |                    |
|------|-------------------------|--|--------------------|--------------------------|--------------------|--------------------------|--------------------|---|--------------------|
|      |                         | Amount in US \$ millions                                   | Amount in Rs Crore | Amount in US \$ Millions | Amount in Rs Crore | Amount in US \$ Millions | Amount in Rs Crore | Amount in US \$ Millions                              | Amount in Rs Crore |
|      |                         |  |                    |                          |                    |                          |                    |   |                    |

- Mutual Funds shall report on actual receipt and payment basis (cash system)
- Mutual Funds shall aggregate the data received from Custodian and Depositories on a daily basis and report
- The RBI reference rate may used for reporting the amounts in US \$.

<sup>68</sup> SEBI circular no. CIR/ IMD /DF / 14 /2011 dated August 9, 2011  
Formats for Mutual Funds as on March 31, 2020

## 11. Format for reporting of all transaction in debt and money market securities<sup>69</sup>

Format for reporting of all transaction in debt and money market securities<sup>70</sup>

| S. No | Name of the Security | ISIN | Fund House | Scheme Name | Maturity Date | Residual days | Settlement type | Trade Date | Valuation Date | Settlement Date | Quantity traded | Value of the Trade | Price at which valued | Yield at which valued | Type of trade |
|-------|----------------------|------|------------|-------------|---------------|---------------|-----------------|------------|----------------|-----------------|-----------------|--------------------|-----------------------|-----------------------|---------------|
|       |                      |      |            |             |               |               |                 |            |                |                 |                 |                    |                       |                       |               |

\*Inter-scheme/ off market trade/market trade

\*\* The disclosure shall include details of interest rate derivatives (both IRS/IRF) used for hedging alongwith debt and money market securities.

<sup>69</sup> SEBI circular no. Cir/IMD/DF/6/2012 dated February 28, 2012

<sup>70</sup> SEBI circular no. Cir/IMD/DF/6/2012 dated February 28, 2012 and SEBI/HO/IMD/DF2/CIR/P/2017/109 dated September 27, 2017

## 12. Indicative Format of half-yearly Consolidated Account

### Statement<sup>71</sup>

|        | Col 1 | Col 2   | Col 3     | Col 4        | Col 5     | Col 6                      | Col 7              | Col 8   |        | Col 9  |
|--------|-------|---|-----------|--------------|-----------|----------------------------|--------------------|---|--------|--|
| s. No. | ISIN  | Scheme Name   | Folio No. | No. of units | NAV as on | Cumulative Amount invested | Market Value as on | Average Total Expense Ratio <sup>1</sup> (In % terms) |        | Gross commission paid to distributors <sup>2 3</sup> ( <i>in absolute terms</i> ) (In INR) |
|        |       |   |           |              |           |                            |                    | Regular   | Direct |  |
| a.     |       | XYZ Equity Scheme - Growth - Direct Plan            |           |              |           |                            |                    | NA  |        | NA   |
| b.     |       | ABC Medium Term - Growth - Regular Plan (ARN-99999) |           |              |           |                            |                    |   | NA     |  |
| c.     |       | DEF Long Term - Growth - Direct Plan                |           |              |           |                            |                    | NA  |        | NA   |
|        |       |   |           |              |           |                            |                    |   |        |  |
| Total  |       |   |           |              |           |                            |                    |   |        |  |

1: Total Expense Ratio above represents the average of annualized total expense ratio charged in the respective schemes during the half-year period within the limits prescribed under SEBI (MFs) Regulations, 1996  
2: The gross commission in Col. 9 above includes all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors during the half-year period .... to  
3: The commission in Col 9 above indicates gross commission received by the distributor against the respective investment and does not exclude costs incurred by distributors such as service tax (wherever applicable, as per existing rates), operating costs, etc.

<sup>71</sup> Circular no. SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016  
Formats for Mutual Funds as on March 31, 2020

**13. Indicative format of disclosure on performance of other schemes managed by the fund manager<sup>72</sup>**

| <b>Name of Fund Manager:</b> |                 |                      |                 |                      |                 |                      |
|------------------------------|-----------------|----------------------|-----------------|----------------------|-----------------|----------------------|
| <b>Period</b>                | <b>1 year</b>   |                      | <b>3 year</b>   |                      | <b>5 year</b>   |                      |
|                              | Scheme return % | Benchmark return (%) | Scheme return % | Benchmark return (%) | Scheme return % | Benchmark return (%) |
| Scheme 1                     |                 |                      |                 |                      |                 |                      |
| Scheme 2                     |                 |                      |                 |                      |                 |                      |
| Scheme 3                     |                 |                      |                 |                      |                 |                      |
| Scheme 4                     |                 |                      |                 |                      |                 |                      |
| Scheme 5                     |                 |                      |                 |                      |                 |                      |
| Scheme 6                     |                 |                      |                 |                      |                 |                      |

Note:

- The concerned fund manager manages X number of schemes of the concerned Mutual Fund.
- In case the number of schemes managed by a fund manager is more than six, performance data of other scheme the top 3 and bottom 3 schemes managed by fund manager has been provided herein.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement
- Different plans shall have a different expense structure. The performance details provided herein are of (regular / direct) plan.

<sup>72</sup> SEBI Cir no SEBI/CIR/IMD/DF/23/2017 dated March 15, 2017

**14. Format for disclosure of Total Expense Ratio (TER) of Mutual Fund schemes.** <sup>73</sup>

| Name of Scheme: XYZ  |                           |   |   |                      |               |                           |   |   |                      |               |
|----------------------|---------------------------|---|---|----------------------|---------------|---------------------------|---|---|----------------------|---------------|
| Date<br>(DD/MM/YYYY) | Regular Plan              |   |   |                      |               | Direct Plan               |   |   |                      |               |
|                      | Base TER (%) <sup>1</sup> | Additional expense as per Regulation 52(6A)(b) (%) <sup>2</sup> | Additional expense as per Regulation 52(6A)(c) (%) <sup>3</sup> | GST (%) <sup>4</sup> | Total TER (%) | Base TER (%) <sup>1</sup> | Additional expense as per Regulation 52(6A)(b) (%) <sup>2</sup> | Additional expense as per Regulation 52(6A)(c) (%) <sup>3</sup> | GST (%) <sup>4</sup> | Total TER (%) |
|                      |                           |   |   |                      |               |                           |   |   |                      |               |
|                      |                           |   |   |                      |               |                           |   |   |                      |               |
|                      |                           |   |   |                      |               |                           |   |   |                      |               |

1. Base TER excludes additional expenses provided in Regulation 52(6A)(b) and 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax (GST) on investment and advisory fees as per applicable rate.  
2. Additional Expenses not exceeding 0.30% in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996.  
3. Additional Expenses not exceeding 0.05% in terms of Regulation 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996.  
4. Present GST rate is XX %.  
5. Percentages mentioned above are annualized.  
6. Base TER of direct plan shall have a lower expense ratio excluding distribution expenses, commission, etc., and no commission shall be paid from such plans.

<sup>73</sup> SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/18 dated February 5, 2018 and SEBI Cir no SEBI/HO/IMD/DF2/CIR/P/2018/91 dated June 05, 2018

## 15. Format for disclosure of call options written <sup>74</sup>

In terms of paragraphs 11 and 13 of SEBI Circular no. Cir/IMD/DF/11/2010, dated August 18, 2010 call options written shall be disclosed in the following format:

| Underlying  | No. of contracts | % of underlying shares | Option price when sold | Current option price | Margin maintained in Rs. Lakhs |
|---|------------------|------------------------|------------------------|----------------------|--------------------------------|
|   |                  |                        |                        |                      |                                |
|   |                  |                        |                        |                      |                                |
| Call options written as percentage of total market value of equity shares held in the scheme  |                  |                        |                        |                      |                                |
| For the period ended ... specify the following for call options written which have already been exercised/expired   |                  |                        |                        |                      |                                |
| <ul style="list-style-type: none"><li>· Total Number of contracts entered into</li><li>· Gross Notional Value of contracts</li><li>· Net Profit/Loss on all contracts</li></ul> |                  |                        |                        |                      |                                |

<sup>74</sup> SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2019/17 dated January 16, 2019

**16. Form to report on AI and ML technologies – to be submitted quarterly**

**Intimation to AMFI for the use of the AI and ML applications and systems<sup>75</sup>.**

| <b>S/N</b> | <b>Head</b>  | <b>Value</b>   |
|------------|--|--|
| 1          | Entity SEBI registration number  |  |
| 2          | Registered entity category   |  |
| 3          | Entity name  |  |
| 4          | PAN of Entity  |  |
| 5          | Application / System Name  |  |
| 6          | Date from which the Application / System was used                            |  |
| 7          | Type of area where AI or ML is used  | <order execution / Advisory services / KYC / AML / Surveillance / Compliance/ Others (please specify in 256 characters)> |
| 7.a        | Does the system involve order initiation, routing and execution?             | <Yes / NO>   |
| 7.b        | Does the system disseminate investment or trading advice or strategies?      | <Yes / NO>   |
| 7.c        | Is the application / system used in area of Cyber security to detect attacks | <Yes / NO>   |

<sup>75</sup> SEBI circular no. SEBI/HO/IMD/DF5/CIR/P/2019/63 dated May 09, 2019

|     |  |  |
|-----|--|--|
| 7.d | What claims have been made regarding AI and ML application / system- if any?   | <free text field>  |
| 8   | What is the name of the Tool / Technology that is categorized as AI and ML system / Application and submissions are declared vide this response                    | <free text field>  |
| 9   | How was the AI or ML project implemented   | <Internally / through solution provider / Jointly with a solution provider or third party> |
| 10  | Are the key controls and control points in your AI or ML application or systems in accordance to circular of SEBI that mandate cyber security control requirements | <free text field>  |
| 11  | Describe the application / system and how it uses AI / ML as portrayed in the product offering   | <free text field>  |
| 12  | What safeguards are in place to prevent abnormal behavior of the AI or ML application / System?  | <free text field>  |
| 13  | Is the AI / ML system included in the scope of system audit, if applicable?  | <Yes / NO>   |
| 14  | Is there any adverse comment in the system audit regarding the AI / ML system? If yes, details of the adverse comments may be provided.                            | <free text field>  |

## 17. Exception (Observation) Reporting Format<sup>76</sup>

**Note: Mutual Funds are expected to submit following information with regards to exceptions observed in the System Audit, including open observations from previous audit report.**

**Name of the Mutual Fund:** \_\_\_\_\_

**Systems Audit Report Date:** \_\_\_\_\_

**Table 1:**

**High/ Medium risk exceptions observed in the System Audit, including open observations from previous audit report**

| S No. | Audit Objective Checklist Question Number | Audit Objective Heading | Department Name | Description of Observation | Risk Rating | Audited By | Auditor's Recommendation | Whether similar issue was observed in any of the previous audits | Management Comment with target date | Trustee Comment |
|-------|---|-------------------------|-----------------|----------------------------|-------------|------------|--------------------------|--|-------------------------------------|-----------------|
|       |   |                         |                 |                            |             |            |                          |  |                                     |                 |

### Description of relevant Table heads

- S No.** – This indicates the serial number of the observation.
- Audit Objective Checklist Question Number** – This indicates question number in the guideline audit checklist
- Audit Objective Heading** – This indicates heading in the guideline audit checklist
- Department Name** – name of auditee department to which the observation pertains to e.g. PMS, R&TA, IT, Admin etc.
- Description of Observation** – Description of the observation in sufficient detail
- Risk Rating** – Observation's rating based on its impact and severity to reflect risk exposure.

<sup>76</sup> SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2019/57 dated April 11, 2019

| <b>Rating</b> | <b>Description</b>  |
|---------------|---|
| <b>HIGH</b>   | High rating represents weakness in control with respect to threat(s) that is/are sufficiently capable and impacts asset(s) leading to regulatory noncompliance, significant financial, operational and reputational loss. These observations need to be addressed with utmost priority. |
| <b>MEDIUM</b> | Medium rating represents weakness in control with respect to threat(s) that is/are capable and impacts asset(s) leading to exposure in terms of financial, operational and reputational loss. These should be addressed reasonably promptly.  |
| <b>LOW</b>    | Low rating represents a weaknesses in control, which in combination with other weakness can develop into an exposure. Suggested improvements for situations not immediately/directly affecting controls.  |

7. **Audit By** – Name of the firm/ company performing the system audit
8. **Auditor’s Recommendation** – A detailed recommendation by auditor for correction of the observation and/ or implementation of the corrective actions.
9. **Whether similar issue was observed in any of the previous 2 audits** – Yes/ No if similar issue was observed in previous two audit reports.
10. **Management Comment with target date** – Management action plan/taken to address the observation and/ or implementation of auditor’s recommendation with target date to address/implement.
11. **Trustee Comment**– Trustee comments with respect to management action plan/taken to address the observation and/ or implementation of auditor’s recommendation with target date to address/implement

## Table 2:

**Low risk observations in current audit which were observed in previous two System audit reports:**

| S No. | Audit Objective Checklist Question Number | Audit Objective Heading | Description of Observation | Risk Rating | Management Comment with target date | Trustee Comment |
|-------|---|-------------------------|----------------------------|-------------|-------------------------------------|-----------------|
|       |   |                         |                            | Low         |                                     |                 |

### **Description of relevant Table heads**

1. **S No.** – This indicates the serial number of the observation SEBI Circular No. MFD/CIR.No 23 / 066 /2003 dated March 7,2003
2. **Audit Objective Checklist Question Number** – This indicates question number in the guideline audit checklist
3. **Audit Objective Heading** – This indicates heading in the guideline audit checklist
4. **Description of Observation** – Description of the observation in sufficient detail
5. **Risk Rating** – Observation’s rating based on its impact and severity to reflect risk exposure.
6. **Management Comment with target date** – Management action plan/taken to address the observation and/ or implementation of auditor’s recommendation with target date to address/implement.
7. **Trustee Comment**– Trustee comments with respect to management action plan/taken to address the observation and/ or implementation of auditor’s recommendation with target date to address/implement

**Table 3:**

**Follow on Audit for Open Items reported in Table 1 and Table 2 of Previous System Audit Report**

| S No. | Audited By | Department Name | Description of Observation | Risk Rating | Recommendation as per previous audit report | Reason for delay in implementation/ compliance | Observation Status as per current auditor | Management Comment with revised [Target] Closure Date | Trustee Comment |
|-------|------------|-----------------|----------------------------|-------------|---|--|---|---|-----------------|
|       |            |                 |                            |             |   |  |   |   |                 |

**Description of relevant Table heads**

1. **S No.** – Serial number
2. **Audited By** – Name of the firm that performed audit
3. **Department Name** – name of auditee department to which the observation pertains to e.g. PMS, R&TA, IT, Admin etc.
4. **Description of Observation** –Description as per previous System Audit report
5. **Risk Rating of Observation** – Risk rating as per previous System Audit report
6. **Previous Auditor’s Recommendation** –Recommendation as per previous System Audit report
7. **Reason for delay in implementation / compliance** – Details of reason for delay in addressing the observation/ implementation of corrective action.
8. **Observation Status per current auditor** – Status of observation in reference to recommendation and management action plan mentioned in the previous system audit report.
9. **Revised [Target] Closure date with Management Comment** – Revised closure date or target closure date for the observation. Management comment is necessary if observation status is not closed as per current auditor.
10. **Trustee Comment**– Trustee comments with respect to revised closure date or target closure date for the observation.

