

## STATEMENT OF ADDITIONAL INFORMATION

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

This SAI is dated August 20, 2026.



**NAME AND ADDRESS OF  
MUTUAL FUND**

**ITI Mutual Fund**

ITI House,  
36, Dr. R K Shirodkar Marg, Parel,  
Mumbai 400012.

**NAME AND ADDRESS OF  
ASSET MANAGEMENT COMPANY**

**ITI Asset Management Limited**

Registered Office:  
ITI House,  
36, Dr. R K Shirodkar Marg, Parel,  
Mumbai 400012.  
CIN: U67100MH2008PLC177677

**NAME AND ADDRESS OF  
TRUSTEE COMPANY**

**ITI Mutual Fund Trustee Private Limited**

Registered Office:  
ITI House,  
36, Dr. R K Shirodkar Marg, Parel,  
Mumbai 400012.  
CIN: U65999MH2016PTC287077

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## INTERPRETATION

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

- All references to the masculine shall include the feminine and all references, to the singular shall include the plural and vice-versa.
- All references to “dollars” or “\$” refer to United States Dollars and “Rs” refer to Indian Rupees. A “crore” means “ten million” and a “lakh” means a “hundred thousand”.
- All references to timings relate to Indian Standard Time (IST).
- References to a day are to a calendar day including a non-Business Day.
- Words and expressions used herein but not defined shall have the meaning specified in the Companies Act, 2013, Securities Contracts (Regulation) Act, 1956, SEBI Act, 1992, SEBI (Mutual Funds) Regulations, 2026, Depositories Act, 1996, Reserve Bank of India Act, 1934, Public Debts Act, 1944, Information Security Act, 2000 and the Rules, Income Tax Act 1961, Contract Act 1872, Prevention of Money Laundering Act, 2002, Foreign Exchange Management Act & Regulations and the Rules, Regulations and Guidelines issued thereunder from time to time.
- Clause headings are for ease of reference only and shall not affect the construction or interpretation of this Document.
- A reference to a thing includes a part of that thing.
- Any reference to any statute or statutory provision shall be construed as including a reference to any statutory modifications or re-enactment from time to time.

Please note that words and expressions used in the SAI will have the same meaning assigned from time to time in the SID.

**I. INFORMATION ABOUT SPONSOR, ASSET MANAGEMENT COMPANY (AMC) AND TRUSTEE COMPANY**

**A. CONSTITUTION OF THE MUTUAL FUND**

ITI Mutual Fund (the "Mutual Fund") has been constituted as a trust on April 6, 2017, in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) with The Investment Trust of India Limited (erstwhile, Fortune Financial Services (India) Limited) and ITI Credit Limited, as the Sponsors and ITI Mutual Fund Trustee Private Limited as the Trustee. The Trust Deed has been registered under the Indian Registration Act, 1908. The Mutual Fund was registered with SEBI on May 14, 2018 under Registration Code MF/073/18/01.

**B. SPONSORS**

ITI Mutual Fund is sponsored by The Investment Trust of India Limited (erstwhile, Fortune Financial Services (India) Limited) and ITI Credit Limited (formerly known as Fortune Credit Capital Limited). The Sponsors are the Settlor of the Mutual Fund Trust. The Sponsors have entrusted a sum of Rs. 1,00,000/- (Rs. One Lakh only) to ITI Mutual Fund Trustee Private Limited (the Trustee Company) as the initial contribution towards the corpus of the Mutual Fund.

**i. The Investment Trust of India Limited**

The Investment Trust of India Limited (erstwhile, Fortune Financial Services (India) Limited) ("ITI") holds 36.44% of the shareholding pattern of the AMC.

ITI and its Indian subsidiaries (collectively referred to as the "Group") are one of the hybrid players in the business that are present both in corporate finance as well as entire broking spectrum. The Group's full service portfolio consists of investment banking and corporate finance activities on the capital market side as well as advisory services, broking services in the cash and future & options segments, currency derivatives, commodities, along with offering depository services, loan and other wealth and investment related products.

**Financial Performance of ITI (Past three years)**

(Rs. in lakhs)

| Particulars                            | 2025-26   | 2024-25   | 2023-24   |
|----------------------------------------|-----------|-----------|-----------|
| Net Worth                              | 45,838.33 | 46,031.87 | 46,017.28 |
| Total Income                           | 1,926.66  | 2,092.54  | 6,131.09  |
| Profit / (Loss) after tax              | (161.89)  | 16.55     | 711.66    |
| Asset Under Management (if applicable) | NA        | NA        | NA        |

**ii. ITI Credit Limited (formerly known as Fortune Credit Capital Limited (FCCL))**

ITI Credit Limited is the co-sponsor of ITI Mutual Fund and holds 24.30% of the AMC. It is a wholly owned subsidiary Investment Trust of India Limited and its business of financing, nano entrepreneurship loan, lending to SMEs and corporate lending against security of shares, stocks, bonds, debentures or other similar instruments on short, medium and long term basis constitutes of financing, lending to the clients against shares. ITI Credit Limited along with ITI hold more than 65% of AMC's shareholding.

**Financial Performance of ITI Credit Limited (Past three years)**

(Rs. in lakhs)

| Particulars                            | 2025-26   | 2024-25   | 2023-24   |
|----------------------------------------|-----------|-----------|-----------|
| Net Worth <sup>a</sup>                 | 25,631.18 | 25,055.78 | 23,256.70 |
| Total Income                           | 2,930.13  | 5,510.36  | 2,618.59  |
| Profit / (Loss) after tax              | 575.43    | 1,799.08  | (360.61)  |
| Asset Under Management (if applicable) | 15,188.50 | 14,591.22 | 12,005.36 |

**C. THE TRUSTEE**

ITI Mutual Fund Trustee Private Limited (the "Trustee"), through its Board of Directors, shall discharge its obligations as Trustee of the ITI Mutual Fund. The Trustee ensures that the transactions entered into by the AMC are in accordance with the SEBI (Mutual Funds) Regulations, 2026\* ("SEBI (MF) Regulations") and will also review the activities carried on by the AMC.

**Details of Trustee Directors:**

| Sr. No. | Name of Director     | Age | Qualification                                                                                       | Experience                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------|----------------------|-----|-----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | Mr. Sudhir V. Valia* | 69  | FCA, B.Com                                                                                          | Mr. Sudhir V. Valia is a member of the Institute of Chartered Accountants of India and carries more than three decades of experience in taxation and finance. He has been a Director of Sun Pharmaceutical Industries Limited since 1994 and is also on the Board of Taro Pharmaceuticals Ltd.                                                                                                                                                                                                                                                |
| 2.      | Mr. Naushad Panjwani | 59  | FCA, B.Com                                                                                          | Mr. Naushad Panjwani brings with him over 26 years of work experience, having donned the hats of an entrepreneur, consultant and senior management, spanning areas of finance, tax, strategy, retail and real estate and now M&A. Mr. Panjwani was the Founder & Managing Partner at Mandarus Partners focusing on cross border mergers & acquisitions Transaction Advisory. He has Served as Senior Executive Director for Knight Frank India and moved out of the international property consultancy after a 15 year long association.      |
| 3.      | Mr. TP Ostwal        | 71  | B.Com (Hons.), FCA                                                                                  | Mr. TP Ostwal carries more than three decades of experience in handling international tax issues on cross-border transactions, including corporate structuring /restructuring, joint ventures and collaborations, valuations, accounting and auditing, IFRS, company law matters and foreign exchange management act related matters for a wide range of clients in India particularly in the field of Real Estate, technology, software and telecommunication. He is a member of The Institute of Chartered Accountants of India since 1978. |
| 4.      | Ms. Priti Savla      | 48  | B Com; FCA, DISA(ICAI), CC-FAFD, IP(IBBI), Management Entrepreneurship Development (ISB- Hyderabad) | Ms. Priti Savla has vast experience in strategic planning, fund raising, project finance, internal audit, management consultancy etc. She has been Independent Director in various companies like ApcoTex Industries Limited and IRB Infrastructure Developers Limited. She is a Central Council Member of ICAI.                                                                                                                                                                                                                              |

\* Associate Director

## Rights, Obligations, Duties and Responsibilities of the Trustee

Pursuant to the Trust Deed dated April 6, 2017 (as amended from time to time) constituting the Mutual Fund and in terms of the SEBI (MF) Regulations, the rights, obligations, responsibilities and duties of the Trustee, inter-alia, are as under:

### (1) Appointment and termination of asset management company

- (a) The trustee company, with prior approval from the Board, shall appoint an asset management company and shall enter into an investment management agreement with the asset management company.
- (b) The investment management agreement shall include the clauses set out in the Third Schedule and any additional clauses necessary for the purpose of investments and fair and transparent functioning of an asset management company.
- (c) A copy of the draft investment management agreement shall be enclosed with the trust deed.
- (d) The trustees shall ascertain that the asset management company has the necessary expertise, internal control systems and risk management mechanism to invest and manage assets of the mutual fund.
- (e) The trustees shall ensure that the asset management company establishes systems and submits reports and information that the trustees may require in discharging their responsibility under these regulations including matters relating to:
  - (i) prevention and oversight of mis-selling;
  - (ii) prevention and oversight of undue influence of sponsor;
  - (iii) ensuring adequate systems are in place to prevent misconduct including market abuse; and
  - (iv) addressing potential conflict of interest.
- (f) Where the trustees have reason to believe that the conduct of business of the asset management company is not in accordance with these regulations, the contraventions by asset management company and remedial action taken by the trustees shall immediately be informed to the Board.
- (g) Termination of the assignment of the asset management company by the trustees may be under the below given circumstances and shall be subject to prior approval from the Board:
  - (i) Trustees own accord if they have reasons to believe that the affairs of the asset management company are being conducted in contravention to the provisions of these regulations; or
  - (ii) Request by the asset management company.

**Explanation:** Termination shall become effective only after the trustees have accepted the termination of assignment and communicated their decision in writing to the asset management company.

### (2) Addressing conflict of interest and broker empanelment:

The trustees shall take all necessary measures as they deem necessary to ensure that any conflict of interest involving the asset management company is effectively addressed and such measures shall include:

- (a) conducting a quarterly review of reports submitted by the asset management company on transactions between the mutual fund and the asset management company or its associates;
- (b) ensuring that the asset management company does not grant unfair advantage to its associates or engage in transactions that may prejudice the interests of unitholders;
- (c) ensuring that the asset management company manages each mutual fund scheme independently of its other business activities, and adopts safeguards to ensure fair and equitable treatment of investors across all schemes, without compromising the interests of one scheme for another or for its other businesses; and
- (d) approving broker empanelment policy of the asset management company and ensuring that brokers are empaneled after requisite due diligence, and that broker transactions are monitored to avoid undue concentration of business or unfair advantage to any associate or group entity.

### (3) Regulatory compliance and trustee responsibilities

- (a) The trustees shall have the right to request for any information from the asset management company that they deem necessary.
- (b) The trustees shall ensure that the asset management company complies with the obligations set out under regulation 22, adhere to the Code of Conduct applicable to asset management companies, and observe all other provisions of these regulations.
- (c) The transactions under the mutual fund schemes are in accordance with the provisions of these regulations and trust deed, and the asset management company makes investments only in permissible instruments, in compliance with these regulations and in alignment with the stated investment objectives of each scheme.
- (d) The trustees shall be accountable for and be the custodian of the funds and property of the respective schemes and shall hold them in trust for the benefit of unitholders in accordance with these regulations and the provisions of trust deed.

### (4) Trustee oversight for investor interests

- (a) The trustees shall abide by the Code of Conduct as specified in Part – A of the Fourth Schedule.
- (b) The trustees shall obtain unitholder consent:
  - (i) when required by the Board for the benefit of unitholders;
  - (ii) on the requisition of three-fourths of the unitholders of any scheme; and
  - (iii) when the majority of trustees decide to wind up a scheme or prematurely redeem units of a closed-ended scheme.

- (c) The trustees shall request details of securities transactions by key personnel of the asset management company, whether made in their own name or in the name of the asset management company, and report to the Board when required.
- (d) The trustees shall periodically review investor complaints and their resolution by the asset management company.
- (e) The trustees shall appoint auditor, who is not in any manner associated with the auditor of the asset management company, for audit of annual statement of accounts of mutual fund schemes.
- (f) The trustees shall submit to the Board on a half-yearly basis
  - (i) a report on the activities of the mutual fund;
  - (ii) a certificate confirming there have been no instances of self-dealing or front running by trustees, directors, or key personnel of the asset management company; and
  - (iii) a certificate confirming that the asset management company has managed the schemes independently of other activities, and any conflicts were addressed to protect unitholders' interests.
- (g) The independent trustees, i.e. trustees not associated with the sponsors, shall review and give their comments on the reports received from asset management company on investments in securities of group companies of the sponsor.

#### **(5) Additional trustee oversight**

- (a) The trustees shall review the asset management company's net worth quarterly to ensure compliance with clause (e) of sub-regulation (1) of regulation 5.
- (b) The trustees shall ensure there is no conflict of interest in how the asset management company deploys its net worth and the interests of unitholders.
- (c) The trustees shall periodically review service contracts related to custody arrangements and ensure they serve the unitholders' interests.
- (d) The trustees shall review the details of securities transactions filed by directors of the asset management company on a quarterly basis.
- (e) The trustees shall exercise due diligence as under:

##### **General Due Diligence:**

- (i) The trustees shall be discerning in the appointment of the directors on the Board of the asset management company.
- (ii) The trustees shall review the desirability or continuance of the asset management company if substantial irregularities are observed in any of the schemes of the mutual fund, and shall not permit the asset management company to float new schemes until such irregularities are resolved.
- (iii) The trustees shall ensure that the trust property is adequately protected, held and administered by persons with necessary expertise and experience, and in a

manner that ensures adequate oversight through an appropriate number of such persons.

- (iv) The trustees shall ensure that all service providers engaged for mutual fund related services are holding appropriate registrations from the Board or concerned regulatory authority.
- (v) The trustees shall arrange for test checks of service contracts relating to key service providers, whose services, functions, operations and access to information or assets is critical to, or could materially influence the protection of investor interests.
- (vi) The trustees shall immediately report to the Board of any special developments in the mutual fund.

##### **Specific due diligence:**

- (vii) The trustees shall obtain internal audit reports at regular intervals from independent auditors appointed by them.
- (viii) The trustees shall obtain compliance certificates at regular intervals from the asset management company.
- (ix) The trustees shall meet periodically to review reports and functioning of asset management company and ensure compliance with these regulations.
- (x) The trustees shall maintain records of the decisions of the Trustees at their meetings and of the minutes of the meetings.
- (xi) The trustees shall prescribe the Code of Ethics to be adhered to by the asset management company and its personnel.
- (xii) The trustees shall communicate in writing to the asset management company of the deficiencies and review the rectification of such deficiencies.
- (f) The independent directors of the trustee company and asset management company shall exercise oversight over:—
  - (i) the investment management agreement and the compensation paid under the agreement;
  - (ii) fees and ensure that fees charged in service contracts entered with associates are not higher than those charged by outside contractors for the similar services;
  - (iii) securities transactions involving associates to the extent such transactions are permitted;
  - (iv) selecting and nominating individuals to fill independent directors' vacancies;
  - (v) ensuing code of ethics designed prevents fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions;
  - (vi) the reasonableness of fees paid to sponsors, asset management company and any others for services provided; and
  - (vii) any service contract with the associates of the asset management company.
- (g) The trustees shall not be held liable for acts done in good faith if they have exercised adequate due diligence.

**(6) The trustees shall also exercise due diligence on such matters as may be specified by the Board.**

**1. Appointment of custodian**

- (1) The trustees shall appoint a custodian for the mutual fund and enter into a custodian agreement and send intimation to the Board within fifteen calendar days of such appointment.
- (2) The trustees shall maintain oversight of the activities of the custodian in relation to the mutual fund.
- (3) Custodian appointed shall carry out the custodial services for the schemes of the fund for safekeeping of assets of the scheme.
- (4) A custodian in which fifty per cent or more of the directors represent the interest of the mutual fund sponsor or its associates shall not be appointed as custodian for a mutual fund constituted by the same sponsor, or any of its associates or any of its subsidiaries.
- (5) Custodian in which the sponsor or its associates hold fifty per cent or more of the voting rights of the share capital of the custodian shall act as custodian for a mutual fund constituted by the same sponsor or any of its associates or subsidiary company only if:
  - (a) the sponsor has a net worth of at least twenty thousand crore rupees at all points of time;
  - (b) fifty per cent or more of the directors of the custodian are those who do not represent the interest of the sponsor or its associates;
  - (c) the custodian and the asset management company of a mutual fund are not subsidiaries of each other;
  - (d) no person is a director of both the custodian and the asset management company of a mutual fund; and
  - (e) the custodian and the asset management company of a mutual fund sign an undertaking that they will act independently of each other in their dealings with the scheme.

**2. Agreement with custodian**

The mutual fund, upon approval of the trustees on the service contract and terms of appointment of the custodian, shall enter into a custodian agreement with the custodian, which shall contain the clauses which are necessary for the efficient and orderly conduct of the affairs of the custodian.

**Supervisory Role of the Trustees**

The supervisory role of the Trustee will be discharged, inter-alia, by reviewing the information and operations of the Mutual Fund based on the internal audit reports/compliance reports received on a periodical basis. The board meeting of the Trustee shall be held at least once in every three calendar months and at least four such meetings shall be held every year or at such frequency as may be prescribed under the SEBI (MF) Regulations. Further, the Audit Committee chaired

by an independent director is responsible to review the internal audit systems and recommendations of the internal and statutory audit reports and ensure that the rectifications as suggested by internal and external auditors are acted upon.

**Trustee – Fees and Expenses**

The trusteeship fees shall be subject to a maximum of 0.05% per annum of the daily Net Assets of the schemes of the Mutual Fund or minimum of Rs. 18,00,000 per annum. Such fee shall be paid to the Trustee Company at monthly frequency. The Trustee Company may charge further expenses as permitted from time to time under the Trust Deed and SEBI (MF) Regulations.

**D. ASSET MANAGEMENT COMPANY**

ITI Asset Management Limited (“the AMC”) is a Company incorporated under the Companies Act, 1956, on January 10, 2008, having its registered office at ITI House, 36, Dr. R K Shirodkar Marg, Parel, Mumbai 400012. The AMC has been appointed as the Asset Management Company of ITI Mutual Fund by the Trustee vide Investment Management Agreement (IMA) dated April 7, 2017, and executed between the Trustee and the AMC.

**I. Shareholding Pattern of the AMC:**

| Sr. No. | Name of shareholders                  | % of holding* |
|---------|---------------------------------------|---------------|
| 1       | The Investment Trust of India Limited | 36.44         |
| 2       | ITI Credit Limited                    | 24.30         |
| 3       | Antique Stock Broking Ltd.            | 37.49         |
| 4       | Fortune Management Advisors Ltd.      | 1.78          |
|         | <b>Total</b>                          | <b>100.00</b> |

\* issued and subscribed capital

## II. Details of the AMC Directors:

| Sr. No. | Name of Director    | Age | Qualification                                                                                                      | Experience                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------|---------------------|-----|--------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | Sidharth Rath*      | 56  | PGDM from Xavier – Majored in Finance & Marketing and B. Com (Hons.) (1989) – Majored in Accountancy & Management. | <p>Mr. Sidharth Rath brings over three decades of leadership experience across development finance, commercial banking, and investment management. He is the Founder and Managing Partner of Nandan Capital, a growth-focused fund investing in emerging small and medium enterprises.</p> <p>In Past he acted as Managing Director and CEO of SBM Bank India. He led the establishment of the bank as a full-service universal bank in 2018. Under his leadership, the bank became a pioneer in digital banking and was the first in India to launch a Bank-as-a-Service (BaaS) platform, achieving remarkable growth across deposits, lending, and customer acquisition.</p> <p>During his 17-year tenure at Axis Bank, he held several key leadership roles including Group Executive – Corporate &amp; Institutional Banking, Treasurer, and President – Corporate Banking. He played a pivotal role in building Axis's capital markets, investment banking, and mutual fund businesses, contributing to the bank's strong market positioning.</p> <p>He began his professional journey with IFCI, India's first development financial institution, where he specialized in project finance, corporate restructuring, and portfolio management across a broad spectrum of industries.</p> |
| 2.      | Mr. Chintan Valia*  | 42  | Chartered Accountant & MBA from IIM Bangalore                                                                      | <p>Mr. Chintan Valia carries more than 12 years of experience in overseeing the overall performance of the entities in which he was appointed as Director and also engaged in setting long-term strategic goals for the entities and ensuring their implementation. He was also responsible for identifying and managing risks to the entity's operations and financial health.</p> <p>Mr. Chintan Valia's career profile covers stints as Managing Director at ITI Finance Limited. He is also appointed as Non- Executive Chairman of the Board of The Investment Trust of India Limited.</p> <p>Further he is also appointed as Non- Executive Director in the entities such as Fortune Management Advisors Limited, ITI Credit Limited and ITI Gold Loans Limited.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 3.      | Mr. Rakesh P Khanna | 74  | B.Com (Hons.), FCA                                                                                                 | <p>Mr. Rakesh Khanna is a Chartered Accountant with over 4 decades of experience in taxation, financial and general management areas in the industry, mostly multinationals, financial corporations and professional organizations.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 4.      | Mr. Chetan Shah     | 62  | MBA in Marketing of Financial Services (University of Paisley)                                                     | <p>Mr. Chetan Shah brings over three decades of experience in Indian capital markets, wealth management and promoter / family office advisory. He has worked closely with promoters, UHNIs and family offices on capital allocation, risk management, succession sensitive structures and governance, focused decision making. He currently serves as an Independent Director on listed company boards viz Focus Lighting &amp; Fixtures Limited and Fineotex Chemical Limited, bringing a blend of financial markets expertise, investor perspective, ESG orientation and on-ground CSR experience.</p> <p>Mr. Chetan Shah has strong understanding of capital markets, investor behaviour and valuation, hands on experience in risk management, product suitability and fiduciary responsibility, experience dealing with promoters / family-owned businesses and governance transitions, clear communication style and ability to simplify complex financial issues for the Board.</p> <p>Mr. Chetan Shah actively promotes Impact Investments, Social Entrepreneurship and ESG, and is personally engaged with NGOs and community institutions, aligning boardroom responsibility with societal impact.</p>                                                                              |

\*Associate Director

### III. Duties and Obligations of the AMC:

#### 1. Obligations of asset management company and its employees

##### (1) Investment and operational due diligence

- (a) The asset management company shall ensure that all activities of the asset management company adhere to these regulations including taking all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any mutual fund scheme is not contrary to the provisions of these regulations, circulars/ and guidelines issued thereunder and the trust deed.
- (b) The asset management company shall exercise due diligence and reasonable care in all investment decisions consistent with the standards of other entities engaged in the same business.

##### (2) Operational systems and personnel:

Before launching any scheme, the board of directors of the asset management company shall ensure that asset management company has:

- (i) established systems for its back office, dealing room and accounting;
- (ii) appointed all key personnel specified by the Board, including fund managers for the scheme(s) and submitted their bio-data (including educational qualifications and securities market experience) to the trustees within 15 calendar days of their appointment;
- (iii) appointed auditors for audit of its accounts;
- (iv) appointed a compliance officer responsible for monitoring compliance with the Act, rules and regulations, notifications, guidelines, instructions, etc., issued by the Board or the Central Government and for addressing investors grievances;
- (v) appointed a registrar to an issue and share transfer agent registered under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 and established parameters for their supervision;
- (vi) prepared a compliance manual and designed internal control mechanisms including internal audit systems;
- (vii) specified norms for the empanelment of brokers and marketing agents; and
- (viii) obtained, where required by these regulations, prior in-principle approval from the recognized stock exchange(s) where units are proposed to be listed, in the manner specified by such exchange(s).

##### (3) Remuneration and Investment

- (a) The asset management company shall invest such amounts in such schemes of the mutual fund, based on the risks associated with the schemes, as may be specified by the Board.
- (b) The asset management company shall invest a percentage of the remuneration of employees in units

of mutual fund schemes based on the designation or roles, as specified by the Board.

- (c) The asset management company shall not invest in any of its scheme other than as provided in clause (a) unless full disclosure of its intention to invest has been made in the offer documents.
- (d) The asset management company shall not charge any fees on its own investments in a scheme of a mutual fund managed by it.

#### (4) Responsibility of key personnel and employees:

- (a) The Chief Executive Officer (whatever be the designation) of the asset management company shall ensure that:
  - (i) the mutual fund complies with all the provisions of these regulations and related guidelines and circulars;
  - (ii) investments made by the fund managers are in the interest of the unit holders;
  - (iii) the overall risk management function of the mutual fund is comprehensively managed; and
  - (iv) the asset management company has adequate systems in place to ensure adherence to the Code of Conduct for Fund Managers and Dealers (specified in PART - B of the Fourth Schedule of these regulations) and any breach of this Code of Conduct shall be immediately brought to the attention of the Board of Directors of the asset management company and trustees.
- (b) The fund managers (including chief investment officer) shall ensure:
  - (i) that scheme funds are invested to achieve scheme objectives, in the interest of unit holders and in compliance with the provisions of these regulations and related guidelines and circulars; and
  - (ii) adherence to the Code of Conduct for Fund Managers and Dealers (specified in PART - B of the Fourth Schedule and submit a quarterly self-certification to the trustees confirming complied or listing exceptions, if any.
- (c) The Dealers shall:
  - (i) ensure that orders are executed on the best available terms and in the best interest of all unit holders; and
  - (ii) abide by the Code of Conduct for Fund Managers and Dealers (specified in PART- B of the Fourth Schedule and submit a quarterly self-certification to the trustees confirming complied or listing exceptions, if any.
- (d) The compliance officer appointed under clause (iv) of sub-regulation (2) of regulation 22 shall independently and immediately report any observed non-compliance to the Board.

- (e) Employees of asset management company shall not render, directly or indirectly any investment advice about any security in the publicly accessible media, whether real-time or non-real-time, unless a disclosure of his interest including long or short position in the said security has been made, while rendering such advice:

Provided that in case of rendering investment advice, he/she shall also disclose the interest of his dependent family members and the employer including their long or short position in the said security, while rendering such advice.

**(5) Financial transactions and disclosures:**

- (a) Brokerage transactions
- (i) The asset management company shall ensure that the purchase or sale of securities through any stock broker that is an associate of the sponsor does not, on average, exceed five percent of the aggregate value of securities purchased or sold by the mutual fund across all its schemes.
  - (ii) The asset management company may undertake purchase or sale of securities through a stock broker which is not an associate of the sponsor in excess of five percent of the aggregate value of securities transacted by the mutual fund across all its schemes, provided that the justification for exceeding the limit is recorded in writing and reported to the trustees on a quarterly basis.
- Explanation:** The limits specified in clauses (i) and (ii) shall apply for each block of three months and shall exclude transactions relating to the sale and distribution of units issued by the mutual fund.
- (b) Transactions with associates/sponsor:
- (i) Where an asset management company proposes to utilise the services of the sponsor or any of its associates, employees or their relatives, for the purpose of any securities transaction, distribution and sale of securities, the proposed engagement of such persons shall be disclosed to the unitholders and the brokerage or commission paid shall be disclosed in the half-yearly and annual accounts of the mutual fund.

- (ii) The half-yearly and yearly annual accounts disclosure shall include:
  - a. subscription by the schemes in the issues lead managed by associate companies; and
  - b. subscription to any equity or debt issue on a private placement basis where the sponsor or its associate companies acted as arranger or manager.

- (iii) If the asset management company enters into any securities transactions with any of its associates, a report to that effect shall be placed before the trustees at their next meeting.

**(6) Investment concentration disclosure:**

If the investment made by any company in a scheme exceeds five per cent of the net asset value of the scheme, the investment made by that scheme or by any other scheme of the same mutual fund in that company or its subsidiaries shall be brought to the notice of the trustees by the asset management company and be disclosed in the half-yearly and annual accounts of the respective schemes, with justification for such investment, where the cross investment is made within a period of one year before or after the initial investment.

**(7) Reporting and oversight**

- (a) Quarterly reports to trustees:
- (i) The asset management company shall submit to the trustees quarterly reports on its activities and the compliance with these regulations.
  - (ii) The board of directors shall ensure that there has been exercise of due diligence on the reports submitted by the asset management company to the trustees.
- (b) Director and Key Personnel Disclosures:
- (i) The asset management company shall file with the trustees and the Board:
    - a. detailed bio-data of all its directors, along with their interest in other companies, within 15 calendar days of their appointment;
    - b. a half yearly report regarding any change in the interest of directors; and
    - c. a quarterly report to the trustees providing details and adequate justification about the purchase and sale of securities of the group companies of the sponsor or the asset management company by the mutual fund during that quarter.
  - (ii) Each director of the asset management company shall file with the trustees the details of their securities transactions on a quarterly basis, in the manner specified by the Board.
  - (iii) The asset management company shall file with trustees the details of transactions in securities by its key personnel in their own name or in the name of the asset management company, and shall report to the Board, as required.

**(c) Board of Directors' Oversight:**

The board of directors of the asset management company shall ensure that –

- a. the asset management company has been diligent in empaneling brokers, monitoring securities transactions with brokers, and avoiding undue concentration of business with specific brokers;

- b. the asset management company has not given any undue or unfair advantage to any associate or dealt with any associate in any manner detrimental to the interest of unit holders;
- c. the transactions entered into by the asset management company align with these regulations, investment objective and asset allocation of the respective schemes;
- d. mutual fund transactions align with the provisions of the trust deed;
- e. the net worth of the asset management company is reviewed quarterly to ensure continuous compliance with the threshold provided in clause (e) of sub-regulation (1) of regulation 5;
- f. all service contracts, including custody arrangements for assets and transfer agency of securities, are executed in the interest of unit holders and test checks of service contracts are arranged;
- g. there is no conflict of interest between the deployment of the asset management company's net worth and the interest of unit holders;
- h. investor complaints are periodically reviewed and redressed;
- i. all service providers hold appropriate registrations with the Board or relevant regulatory authority;
- j. any special developments in the mutual fund are immediately reported to the trustees; and
- k. due diligence is exercised on such matters as specified by the Board.

#### **(8) Ethical Conduct and Investor Protection**

- (a) Prevention of misconduct:
  - (i) The asset management company shall be responsible for acts of commission or omission by its employees or persons whose services have been procured by the asset management company, where such act or omission is committed in the course of carrying out functions under these regulations, and involves negligence, breach of duty, or failure to comply with applicable law.
  - (ii) The asset management company shall abide by the Code of Conduct specified in PART-A of the Fourth Schedule.
- (b) Market abuse deterrence:
  - (i) The asset management company shall establish, implement and maintain an institutional mechanism (as specified by the Board), for identifying and deterring potential market abuse, including front-running and fraudulent transactions in securities.
  - (ii) The Chief Executive Officer or Managing Director (or equivalent or analogous rank) and Chief Compliance Officer of the asset management

company shall be responsible and accountable for implementing institutional mechanism for deterring potential market abuse, including front-running and fraudulent securities transactions.

#### **(c) Whistleblower policy:**

The asset management company shall establish, implement and maintain a documented whistle blower policy that:

- a. provides a confidential channel for employees, directors, trustees, and other stakeholders to raise concerns about suspected fraudulent, unfair or unethical practices, violations of regulatory or legal requirements or governance vulnerability; and
- b. establishes procedure to ensure adequate protection of whistle blowers.

#### **(d) Investor grievance and protection:**

- (i) The asset management company shall constitute a Unit Holder Protection Committee in the form and manner and with a mandate as specified by the Board.
- (ii) Asset management company shall ensure compliance with the Investor Charter specified by the Board.

#### **(9) Scheme management and valuation:**

- (a) Registrars and share transfer agents
  - (i) Registrars and share transfer agents appointed by the asset management company shall be registered with the Board.
  - (ii) If the work relating to the transfer of units is processed in-house, the charges at competitive market rates may be debited to the scheme and for rates higher than the competitive market rates, prior approval of the trustees shall be obtained and reasons for charging higher rates shall be disclosed in the annual accounts.
- (b) Valuation and Disclosure
  - (i) The asset management company shall compute and carry out valuation of investments made by its scheme(s) in accordance with the investment valuation norms specified in the Seventh Schedule, and shall publish the same.
  - (ii) The asset management company and the sponsor of the mutual fund shall be liable to compensate affected investors and/or the scheme for any unfair treatment to an investor resulting from inappropriate valuation.
  - (iii) The asset management company shall report and disclose all transactions in debt and money market securities, including inter scheme transfers, as specified by the Board.
- (c) Changes to scheme attribute:
 

The asset management company shall ensure that no change in the fundamental attributes of any scheme,

fees and expenses payable or any other change that would modify the scheme and affect the interest of unit holders, shall be carried out unless, —

- a. written communication (including digital modes such as email/sms etc.) about the proposed change is sent to each unit holder;
  - b. details, as specified by the Board, are appropriately displayed on the website of asset management company; and
  - c. unit holders are given an option to exit at the prevailing Net Asset Value without any exit load.
- (d) Income calculation:
- The asset management company shall be responsible for calculating any income due to be paid to the mutual fund and also any income received in the mutual fund for the unit holders of any scheme, in accordance with these regulations and the trust deed.
- (e) Stress testing:
- The asset management company shall conduct stress testing for such schemes as specified by the Board and disclose the results in the form and manner specified by the Board.
- (f) Geographic scope:
- The asset management company shall not carry out its fund management operations or execution

of transactions relating to mutual funds, outside the territory of India, except for execution of trades for investment in overseas securities.

#### (10) Termination and Liability

- (a) Termination of assignment of asset management company:

The asset management company may request trustees for termination of the assignment of the asset management company at any time:

Provided that such termination shall become effective only after the trustees have accepted the termination of assignment and communicated their decision in writing to the asset management company.

- (b) Continuing Liability

Notwithstanding any contract, agreement or termination, the asset management company or its directors or other officers shall not be absolved of liability to the mutual fund for their acts of commission or omission, while holding such position or office.

2. Meeting of the board of directors of the trustee company and the board of directors of the asset management company

The board of directors of the trustee company and the asset management company, including their respective committees, shall hold meetings at least as often as specified by the Board, and may hold additional meetings as necessary.

**IV. Information on Key Personnel of the Asset Management Company**

| Name                   | Age      | Designation                           | Educational Qualification                                                                                       | Total no. of years of experience | Nature of past experience including assignments held during the last 10 years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|------------------------|----------|---------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mr. Jatinder Pal Singh | 56 years | Chief Executive Officer               | A.C.A., C.W.A. (GRAD), Bachelor of Commerce (HONS.)                                                             | 26 years                         | Mr. Jatinder Pal Singh has over 26 years of work experience in Mutual Funds industry. He was associated with Mahindra Manulife Investment Management as a Chief Marketing Officer from September 2015 to December 2024. Prior to Mahindra Manulife Investment Management he was associated with Morgan Stanley Investment Management from October 2007 to September 2014 as a National Head – Sales & Distribution. Prior to Morgan Stanley he was associated with HSBC Asset Management India from April 2002 to September 2007 as a Vice President & Regional Manager – Sales & Distribution.                                                                                                                                                                                       |
| Mr. Jayesh Valia       | 61 years | Chief Operating Officer               | B. Com, Chartered Accountant, Master of Business Administration, USA Certified Information Systems Auditor, USA | 30 years                         | Mr. Jayesh Valia has over 30+ years of experience in Finance and Securities Market. He has been associated with ITI Group since 2021 as a Strategic Advisor to ITI Securities Broking Ltd. He was instrumental in setting up online and digital platforms of ITISBL. Prior to associating with ITI Group, he was managing his own stockbroking business as a member of NSE since 1994. He was a member of several committees of Exchange and SEBI and has also served as arbitrator on NSE. He was associated with Sun Pharmaceutical Industries Ltd. as an advisor for handling entire business process of loan against securities.                                                                                                                                                  |
| Mr. Dhimant Shah       | 57 years | Co- Head Equity & Senior Fund Manager | B.Com, Chartered Accountant                                                                                     | 29 years                         | Mr. Dhimant Shah has around 29years of experience in Capital Markets.<br>Past Experience: July 2020 - July 2022 with Oneup Finance as Head Research and Co-Fund Manager - Equities; June 2011- Oct 2019 with Principal AMC as Senior Fund Manager                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Mr. Alok Ranjan        | 55 years | Co- Head Equity & Senior Fund Manager | B.Sc. (Hons.) Physics, MBA (Finance)                                                                            | 25 years                         | Mr. Alok joined ITI AMC in November 2024 and has over 25 years of work experience in fund management portfolio management and equity research.<br>Past experience:- Prior to joining ITI AMC, he was associated with ITI Alternate Funds Management Ltd. as CEO from January 2024 to October 2024. Prior to ITI Alternate Funds Management Ltd he was associated with ITI AMC from September 2023 to December 2023 as Senior Fund Manager. Prior to ITI AMC he was associated with IDBI Asset Management Company Limited as CIO - Equity from August 2021 to September 2023 and his primary responsibility included fund management activities. Prior to that, he was associated with Shriram Asset Management Company Limited as Senior Fund Manager from July 2020 to January 2021. |

| Name               | Age      | Designation                                  | Educational Qualification                                                                                                                                                                     | Total no. of years of experience | Nature of past experience including assignments held during the last 10 years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------|----------|----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mr. Laukik Bagwe   | 49 years | Fund Manager & Head – Fixed Income           | SMP, Leadership and General Management Program, management Information System PGDBA, Finance & Marketing-ICFAI Business School B.com, International Business/Trade/Commerce-Mumbai University | 26 years                         | Mr. Laukik Bagwe joined ITI AMC on 1st February, 2025. He brings over 25 years of expertise in fund management, portfolio management, and fixed-income markets, specializing in money markets and government securities. Before joining ITI AMC, he served as Vice President at DSP Asset Managers Private Limited. Prior to that, he was a Senior Dealer at Derivium Securities India Private Limited.                                                                                                                                                                                                                                                                                                                                                |
| Mr. Nilay Dalal    | 40 years | Equity Fund Manager                          | MBA (Finance)                                                                                                                                                                                 | 14 years                         | Mr. Nilay Dalal has joined ITI AMC in April 2023 and has over 12 years of work experience in Financial market.<br><br>Past Experience: December 2019 – April 2023 with Axis Asset Management Company as Equity Research Analyst; May 2011 – December 2019 with SBI Life Insurance as Equity Research Analyst.                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mr. Animesh Singh  | 48 years | Fund Manager                                 | Post Graduate Diploma in Management. Bachelor of Honours - (Economics) CFA – USA Certification                                                                                                | 23 years                         | Mr. Animesh Singh is an investment management professional with over 20 years of experience in portfolio management, equity research, and investment advisory services. Prior to Joining ITI AMC, he served as Director – Investment & Portfolio Manager at Julius Baer Wealth Advisory, where he managed Alternative Investment Fund (AIF) portfolios and advised clients on investment strategies across asset classes.<br><br>Prior to this, he held senior roles at Centrum Wealth and Nippon Life India Asset Management, managing equity advisory portfolios, PMS mandates, and institutional investment portfolios. He began his career in equity research and credit analysis, covering sectors such as telecom, media, FMCG, and automobiles. |
| Ms. Shweta Raut    | 41 years | Dealer – Fixed Income                        | B.Com.                                                                                                                                                                                        | 11 Years                         | Mrs. Shweta Raut has over 10 years of experience. Prior to working as Dealer with ITI AMC, she was working as investment support, and prior to that with Shaman Cars Pvt. Ltd.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Mr. Vikas Nathani  | 49 years | Equity Fund Manager & Senior Dealer – Equity | M.Com., DBF                                                                                                                                                                                   | 19 Years                         | He has more than 18 years of experience in handling Equity & Derivatives Trade. His last assignment was at SBICAP Securities wherein he was responsible for handling and executing orders for Institutional clients.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Mr. Hemant Shigwan | 45 years | Dealer – Equity                              | MBA (Finance)                                                                                                                                                                                 | 21 years                         | Mr. Hemant Shigwan joined ITI AMC.<br><br>Past experience: Prior to joining ITI AMC, he was associated with ITI Gilts Limited from April 2016 to September 2024 and his primary responsibilities include dealing in debt investments. He was also associated with Asit C Mehta investments from August 2014 to March 2016.                                                                                                                                                                                                                                                                                                                                                                                                                             |

| Name                       | Age      | Designation                                        | Educational Qualification     | Total no. of years of experience | Nature of past experience including assignments held during the last 10 years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|----------------------------|----------|----------------------------------------------------|-------------------------------|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Ms. Purvi Patel            | 53 years | Dealer – Fixed Income                              | B.Com.                        | 24 years                         | <p>Ms. Purvi Patel joined ITI AMC as on 01st October 2024</p> <p>Past experience: Prior to joining ITIAMC, she was associated with ITI Gilts Limited from April 2016 to September 2024 and her primary responsibilities include dealing in debt investments. She was also associated with Brics Gilt Finance Private Limited from October 2007 to December 2015.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Mr. Dhruvkumar Trivedi     | 33 years | Acting Compliance Officer and Company Secretary    | ACS, LLB                      | 10+ Years                        | <p>Mr. Dhruvkumar Trivedi has over 10 years of experience in the areas of Mutual Fund, Alternative Investment Fund (AIF), Trustee Services, Banking, and Corporate Compliance. He has extensive experience in managing regulatory compliance requirements under SEBI (Mutual Fund and AIF) Regulations, SEBI LODR Regulations, Companies Act, and other applicable laws. His expertise includes compliance monitoring, AML/KYC framework, financial crime risk management, insider trading surveillance, regulatory filings, policy drafting, and implementation of compliance frameworks. He has also handled compliance oversight for AIFs, debenture trusteeship mandates, listed and unlisted entities, along with board governance, statutory filings, and regulatory disclosures. He has experience in coordinating with trustees, auditors, regulators, and internal stakeholders to ensure effective governance, risk management, and regulatory adherence.</p> |
| Mr. Alfred Antony Fernando | 49 years | Chief Risk Officer                                 | B'Com, PGDBA (Finance)        | 27 Years                         | <p>Mr. Fernando has Joined ITI Mutual Fund in August, 2025 and has around 27 Years of experience.</p> <p>Prior to joining ITI Mutual Fund, he worked with Deutsche India Pvt. Ltd. (Deutsche Bank Group) as Assistant Vice President – Risk Management. His role focused on risk management in alignment with global and local mandates. He also served as Vice President – Risk Management at Bandhan AMC Ltd. (Formerly IDFC AMC Ltd.), where he contributed to the firm's risk oversight.</p> <p>Earlier, he worked at SBI Funds Management Pvt. Ltd. (SBI Mutual Fund) as Senior Manager – Risk Management, overseeing Risk Management.</p>                                                                                                                                                                                                                                                                                                                         |
| Mr. Tirthesh Modi          | 24 years | Research Analyst and Back up Dealer – Fixed Income | CFA-Level III candidate B.Com | 3 Years                          | <p>Prior to joining ITI AMC, he was associated with Westlab Consultancy Services from May 2025 to August 2025 and his primary responsibilities include preparing CMA and Bonanza Portfolio Limited from August 2022 to January 2025 and his primary responsibility includes Option Trading.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Ms. Nimisha Keny           | 43 years | Investor Relation Officer                          | B.Com.                        | 19 years                         | <p>Ms. Nimisha Keny has 19 years of experience in Operations and Customer Service within the Banking and Financial Services industry.</p> <p>She holds a degree in B.Com and her expertise lies in managing national level roles within Operations and Customer Service, partnering with Fintech Partners and Industry digital Platforms. Prior to joining ITI AMC, she was associated with Nippon Life India Asset Management Limited in a similar role.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

| Name                | Age      | Designation                                    | Educational Qualification      | Total no. of years of experience | Nature of past experience including assignments held during the last 10 years                                                                                                                                                                                                                                                                                                                                       |
|---------------------|----------|------------------------------------------------|--------------------------------|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mr. Sadashiv Tiwari | 54 years | Head – IT & Chief Information Security Officer | BSC (Physics), GNIIT from NIIT | 26 years                         | Sadashiv Tiwari has around 26 years of experience in Software Development functions, and 5 years in IT Operations. He has been associated with ITI Group for more than 9 years. Past Experience: Prior to joining ITI Asset Management Limited, he was associated with Destimoney Enterprises Pvt Ltd. in IT functions. He has also worked with Birla Sunlife Group and Cybertech Networks as a Software developer. |

All the above mentioned Key Personnel are based at the Registered Office of the AMC in Mumbai. The definition of Key Personnel is in line with the definition provided under SEBI Master circular dated March 20, 2026.

#### V. Information on Research Personnel of the Asset Management Company:

| Name                                                     | Brief Experience                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Mr. Ashutosh Chaubey</b><br>Research Analyst – Equity | Mr. Ashutosh Chaubey is a part of our investment team and undertakes Investment Research in Listed Equity space as a Research Associate.<br>He is a Qualified Chartered Accountant.<br>He has attained the total experience of around 4 years. He has joined ITI AMC Ltd in July 2024.<br>Prior to working with us, he was associated with Centra Insights LLP as a Research Analyst.                                                                                                                                                                                                                                                                   |
| <b>Mr. Harshal Mehta</b><br>Research Analyst – Equity    | Mr. Harshal holds a degree of MBA in Finance from KJ SIMSR, Mumbai and a master's degree in biotechnology from Dr. DY Patil Institute, Mumbai.<br>He joined ITI Asset Management Ltd. in September 2024 and has over 10 years of work experience in capital markets. His experience involves conducting in-depth research and providing valuable insights across range of sectors and companies.<br>He was earlier associated with Prabhudas Lilladher Pvt Ltd as an Equity Research Analyst from Dec 2023 to Sep 2024 and with ICICI Securities from Feb 2015-Dec 2023 as an Equity Research Analyst. He is passionate about reading books and hiking. |
| <b>Mr. Rohan Gandhi</b><br>Research Analyst - Equity     | Mr. Rohan Gandhi is part of our Investment Team and undertakes Investment Research in Listed Equity space as a Research Analyst. He is a Qualified Chartered Accountant and CFA Level 3 candidate. He graduated from Nagindas Khandwala College.<br>Mr. Rohan comes with more than 3 years of experience in Equity markets in conducting in-depth research and providing valuable insights across a range of sectors and companies.<br>He joined ITI AMC in December 2024, prior to which he was associated with ITI AIF as Research Associate (June'24-Nov'24) & Morgan Stanley as Research Associate (Mar'21-June'24).                                |

## Procedure and Recording of Investment Decisions

All investment decisions, relating to the schemes, will be undertaken by the AMC in accordance with the Regulations, the investment objectives specified in the Scheme Information Document ("SID") and the Investment Policy of the AMC. All investment making decisions taken by the AMC in relation to the corpus of the schemes will be recorded.

A detailed report will be made before taking any decision to invest in a company/issuer for the first time. Individual scrip wise reasons will be recorded by the Fund Manager at the time of placing individual orders. Performance of the schemes will be periodically tabled before the Boards of the AMC and the Trustee respectively. Performance of the schemes vis-à-vis their respective benchmark indices will be periodically monitored by the Boards of the Trustee and the AMC. Further, the Boards of the Trustee and the AMC will also review the performance of the schemes in the light of performance of the mutual fund industry.

The Board of Directors of the AMC has appointed an Investment Committee of the AMC. The primary function of the Investment Committee shall, inter-alia, be to formulate and review the investment policy for the various schemes of the Mutual Fund and to review the portfolio and performance of the Schemes periodically.

All investment decisions shall be recorded in terms of SEBI Master Circular dated March 20, 2026, Chapter 7.16 – Recording of Investment Decisions, as amended from time to time. The Chief Executive Officer of the AMC shall inter-alia ensure that the investments made by the fund managers are in the interest of the Unit holders. The Fund Manager shall ensure that the funds of the scheme(s) are invested in line with the investment objective of the scheme(s) and in the interest of the Unit holders.

Further, in terms of SEBI Master Circular dated March 20, 2026, Chapter 7.21 – Scheme Performance Review, the performance of the Scheme compared to its benchmark index will be reviewed at every quarterly meeting of the Boards of the AMC and Trustee and corrective action as proposed will be taken in case of unsatisfactory performance.

## E. SERVICE PROVIDERS

### 1. CUSTODIAN

#### Deutsche Bank AG

Address: Deutsche Bank House, Hazarimal Somani Marg, Fort, Mumbai 400001

SEBI Registration No. – IN/CUS/003

### 2. REGISTRAR & TRANSFER AGENT

#### KFin Technologies Limited

Address: Karvy Selenium Tower B, Plot No 31 & 32 Gachibowli, Financial, District, Nanakramguda, Serilingampally, Hyderabad– 500 008

SEBI Registration No. – INR000000221

### 3. STATUTORY AUDITOR FOR MUTUAL FUND

#### S.R. Batliboi & Co. LLP

Chartered Accountants

The Ruby, 14th Floor, 29, Senapati Bapat Marg, Dadar (W), Mumbai – 400 028

### 4. LEGAL COUNSEL

There are no retained legal counsels to the AMC. The AMC uses the services of renowned legal counsel, if need arises. The Trustees have a standing arrangement with M/s. Bathiya Legal for consultation on legal matters and with M/s. Nipun Sudhir & Co. for regulatory matters.

### 5. FUND ACCOUNTANT

#### Deutsche Bank AG

Address: Deutsche Bank House, Hazarimal Somani Marg, Fort, Mumbai 400000

**F. CONDENSED FINANCIAL INFORMATION**

|                                                         | ITI Liquid Fund |            |                |           |                |           |
|---------------------------------------------------------|-----------------|------------|----------------|-----------|----------------|-----------|
|                                                         | Yr 1 (2025-26)  |            | Yr 2 (2024-25) |           | Yr 3 (2023-24) |           |
|                                                         | Regular         | Direct     | Regular        | Direct    | Regular        | Direct    |
| <b>NAV at the beginning of the year (as on April 1)</b> |                 |            |                |           |                |           |
| <b>Growth:</b>                                          |                 |            |                |           |                |           |
| Growth Option                                           | 1,338.2303      | 1,349.0848 | 1251.0632      | 1259.2188 | 1171.5190      | 1177.2758 |
| <b>IDCW :</b>                                           |                 |            |                |           |                |           |
| IDCW Option                                             |                 |            |                |           |                |           |
| Daily IDCW Option                                       | 1,001.0000      | 1,001.0000 | N.A.           | N.A.      | N.A.           | N.A.      |
| Weekly IDCW Option                                      | 1,002.7254      | 1,002.7581 | 1001.0000      | 1001.0000 | 1001.0000      | 1001.0000 |
| Fortnightly IDCW Option                                 | 1,002.4619      | N.A.       | 1001.9763      | 1001.9991 | 1001.7760      | 1001.7899 |
| Monthly IDCW Option                                     | 1,001.9231      | 1,002.4839 | 1001.9761      | N.A.      | 1001.7756      | 0.0000    |
| Annually IDCW Option                                    | 1,345.0973      | 1,350.6040 | 1002.0057      | 1001.9943 | 1001.7646      | 1001.7892 |
| Quarterly IDCW Option                                   | N.A.            | N.A.       | 1257.2078      | 1260.3666 | N.A.           | N.A.      |
| Half Yearly IDCW Option                                 | N.A.            | N.A.       | N.A.           | N.A.      | N.A.           | N.A.      |
| <b>IDCW*</b>                                            | —               | —          | —              | —         | —              | —         |
|                                                         |                 |            |                |           |                |           |
| <b>NAV at the end of the year (as on March 31)</b>      |                 |            |                |           |                |           |
| Growth Option                                           | 1,418.3874      | 1,432.1879 | 1338.2303      | 1349.0848 | 1251.0632      | 1259.2188 |
| <b>IDCW :</b>                                           |                 |            |                |           |                |           |
| IDCW Option                                             |                 |            | N.A.           | N.A.      | N.A.           | N.A.      |
| Daily IDCW Option                                       | 1,001.0000      | 1,001.0000 | 1001.000       | 1001.0000 | 1001.0000      | 1001.0000 |
| Weekly IDCW Option                                      | 1,001.0000      | 1,000.9992 | 1002.7254      | 1002.7581 | 1001.9763      | 1001.9991 |
| Fortnightly IDCW Option                                 | 1,002.2351      | 1,002.2553 | 1002.4619      | N.A.      | 1001.9761      | N.A.      |
| Monthly IDCW Option                                     | 1,001.1538      | 1,002.2563 | 1001.9231      | 1002.4839 | 1002.0057      | 1001.9943 |
| Annually IDCW Option                                    | 1,426.8182      | 1,434.0888 | 1345.0973      | 1350.604  | 1257.2078      | 1260.3666 |
| Quarterly IDCW Option                                   | N.A.            | N.A.       | N.A.           | N.A.      | N.A.           | N.A.      |
| Half Yearly IDCW Option                                 | N.A.            | N.A.       | N.A.           | N.A.      | N.A.           | N.A.      |
|                                                         |                 |            |                |           |                |           |
| Annualised return**                                     | 5.99%           | 6.16%      | 6.97%          | 7.14%     | 6.80%          | 6.90%     |
| Tier 1 Benchmark - CRISIL Liquid Debt A-I Index         | 6.07%           |            | 7.24%          |           | 7.30%          |           |
| Additional Benchmark - CRISIL 1 Year T-Bill Index       | 5.30%           |            | 7.49%          |           | 7.20%          |           |
| Net Assets end of period (Rs. Crs.)                     | 57.97           |            | 48.22          |           | 33.83          |           |
| Ratio of Recurring Expenses to net assets               | 0.25            | 0.09       | 0.25           | 0.10      | 0.22           | 0.06      |

\*Excluding dividend details of liquid scheme

\*\*Only for growth option.

\*\*\*NAVs As per published

|                                                         | ITI Overnight Fund |            |                |           |                |           |
|---------------------------------------------------------|--------------------|------------|----------------|-----------|----------------|-----------|
|                                                         | Yr 1 (2025-26)     |            | Yr 2 (2024-25) |           | Yr 3 (2023-24) |           |
|                                                         | Regular            | Direct     | Regular        | Direct    | Regular        | Direct    |
| <b>NAV at the beginning of the year (as on April 1)</b> |                    |            |                |           |                |           |
| <b>Growth :</b>                                         |                    |            |                |           |                |           |
| Growth Option                                           | 1,287.9238         | 1,295.0569 | 1211.8065      | 1217.2972 | 1138.1283      | 1142.1487 |
| <b>IDCW :</b>                                           |                    |            |                |           |                |           |
| IDCW Option                                             |                    |            | N.A.           | N.A.      | N.A.           | N.A.      |
| Daily IDCW Option                                       | 1,001.0000         | N.A.       | 1001.0000      | N.A.      | 1001.0000      | N.A.      |
| Weekly IDCW Option                                      | 1,002.0064         | N.A.       | 1001.7442      | 1001.7491 | 1001.5315      | 1001.5379 |
| Fortnightly IDCW Option                                 | 1,001.8937         | N.A.       | 1001.7434      | N.A.      | 1001.5326      | 1001.5385 |
| Monthly IDCW Option                                     | 1,002.5000         | 1,001.8708 | 1002.5000      | 1001.7513 | 1001.5318      | 1001.5401 |
| Annually IDCW Option                                    | N.A.               | N.A.       | 1136.3126      | N.A.      | 1067.1909      | 1135.1971 |
| Quarterly IDCW Option                                   | N.A.               | N.A.       | N.A.           | N.A.      | N.A.           | N.A.      |
| Half Yearly IDCW Option                                 | N.A.               | N.A.       | N.A.           | N.A.      | N.A.           | N.A.      |
|                                                         |                    |            |                |           |                |           |
| <b>IDCWs</b>                                            | —                  | —          | —              | —         | —              | —         |
|                                                         |                    |            |                |           |                |           |
| <b>NAV at the end of the year (as on March 31)</b>      |                    |            |                |           |                |           |
| Growth Option                                           | 1,354.4938         | 1,363.3591 | 1295.0569      | 1295.0569 | 1211.8065      | 1217.2972 |
| <b>IDCW :</b>                                           |                    |            |                |           |                |           |
| IDCW Option                                             |                    |            | N.A.           | N.A.      | N.A.           | N.A.      |
| Daily IDCW Option                                       | 1,000.9996         | 1,000.9994 | 1001           | N.A.      | 1001.0000      | N.A.      |
| Weekly IDCW Option                                      | 1,000.9998         | 1,001.0006 | 1002.0064      | N.A.      | 1001.7442      | 1001.7491 |
| Fortnightly IDCW Option                                 | 1,001.7753         | 1,001.7626 | 1001.8937      | N.A.      | 1001.7434      | N.A.      |
| Monthly IDCW Option                                     | 1,001.0714         | 1,001.7654 | 1001.8708      | 1001.8708 | 1002.5000      | 1001.7513 |
| Annually IDCW Option                                    | 1,009.1420         | 1,009.4300 | N.A.           | N.A.      | 1136.3126      | N.A.      |
| Quarterly IDCW Option                                   | N.A.               | N.A.       | N.A.           | N.A.      | N.A.           | N.A.      |
| Half Yearly IDCW Option                                 | N.A.               | N.A.       | N.A.           | N.A.      | N.A.           | N.A.      |
|                                                         |                    |            |                |           |                |           |
| Annualised return**                                     | 5.17%              | 5.27%      | 6.28%          | 6.39%     | 6.50%          | 6.60%     |
| Tier 1 Benchmark - CRISIL Liquid Overnight Index        | 5.47%              |            | 6.65%          |           | 6.80%          |           |
| Additional Benchmark - CRISIL 1 Year T-Bill Index       | 5.30%              |            | 7.49%          |           | 7.20%          |           |
|                                                         |                    |            |                |           |                |           |
| Net Assets end of period (Rs. Crs.)                     | 24.71              |            | 12.03          |           | 200.45         |           |
| Ratio of Recurring Expenses to net assets               | 0.18               | 0.08       | 0.18           | 0.08      | 0.18           | 0.08      |

\*\*Only for growth option.

\*\*\*NAVs as per published

|                                                         | ITI Multi Cap Fund |         |                |         |                |         |
|---------------------------------------------------------|--------------------|---------|----------------|---------|----------------|---------|
|                                                         | Yr 1 (2025-26)     |         | Yr 2 (2024-25) |         | Yr 3 (2023-24) |         |
|                                                         | Regular            | Direct  | Regular        | Direct  | Regular        | Direct  |
| <b>NAV at the beginning of the year (as on April 1)</b> |                    |         |                |         |                |         |
| <b>Growth :</b>                                         |                    |         |                |         |                |         |
| Growth Option                                           | 20.9619            | 23.5783 | 21.0184        | 23.2544 | 13.6147        | 14.7930 |
| <b>IDCW :</b>                                           |                    |         |                |         |                |         |
| IDCW Option                                             | 19.2160            | 21.7282 | 19.2677        | 21.4295 | 13.0050        | 14.1529 |
| Daily IDCW Option                                       | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>IDCW</b>                                             |                    |         | -              | -       | 0.8000         | 0.8000  |
| <b>NAV at the end of the year (as on March 31)</b>      |                    |         |                |         |                |         |
| Growth Option                                           | 21.3328            | 21.5522 | 20.9619        | 23.5783 | 21.0184        | 23.2544 |
| <b>IDCW :</b>                                           |                    |         |                |         |                |         |
| IDCW Option                                             | 18.6604            | 24.3615 | 19.216         | 21.7282 | 19.2677        | 21.4295 |
| Daily IDCW Option                                       | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>Annualised return**</b>                              | 1.75%              | 3.30%   | -0.27%         | 1.39%   | 54.80%         | 57.60%  |
| Tier 1 Benchmark - Nifty 500 Multicap 50:25:25 TRI      | -2.52%             |         | 6.88%          |         | 47.90%         |         |
| Additional Benchmark - Nifty 50TRI                      | -3.97%             |         | 6.65%          |         | 30.30%         |         |
| <b>Net Assets end of period (Rs. Crs.)</b>              | 1200.27            |         | 1116.36        |         | 1064.54        |         |
| <b>Ratio of Recurring Expenses to net assets</b>        | 2.01               | 0.50    | 2.01           | 0.37    | 2.26           | 0.50    |

\*\*Only for growth option.

\*\*\*NAVs as per published

|                                                          | ITI Arbitrage Fund * |         |                |         |                |         |
|----------------------------------------------------------|----------------------|---------|----------------|---------|----------------|---------|
|                                                          | Yr 1 (2025-26)       |         | Yr 2 (2024-25) |         | Yr 3 (2023-24) |         |
|                                                          | Regular              | Direct  | Regular        | Direct  | Regular        | Direct  |
| <b>NAV at the beginning of the year (as on April 1)</b>  |                      |         |                |         |                |         |
| <b>Growth :</b>                                          |                      |         |                |         |                |         |
| Growth Option                                            | 12.7492              | 13.2908 | 11.9010        | 12.3173 | 11.0949        | 11.3974 |
| <b>IDCW :</b>                                            |                      |         |                |         |                |         |
| IDCW Option                                              | 12.7492              | 13.2908 | 11.9010        | 12.3173 | 11.0949        | 11.3974 |
| Daily IDCW Option                                        | N.A.                 | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                       | N.A.                 | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                  | N.A.                 | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                      | N.A.                 | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                     | N.A.                 | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                    | N.A.                 | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                  | N.A.                 | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>IDCW</b>                                              |                      |         | -              | -       | -              | -       |
| <b>NAV at the end of the year (as on March 31)</b>       |                      |         |                |         |                |         |
| Growth Option                                            | 13.5646              | 14.2426 | 12.7492        | 13.2908 | 11.9010        | 12.3173 |
| <b>IDCW :</b>                                            |                      |         |                |         |                |         |
| IDCW Option                                              | 13.5646              | 14.2426 | 12.7492        | 13.2908 | 11.9010        | 12.3173 |
| Daily IDCW Option                                        | N.A.                 | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                       | N.A.                 | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                  | N.A.                 | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                      | N.A.                 | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                     | N.A.                 | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                    | N.A.                 | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                  | N.A.                 | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>Annualised return**</b>                               | 6.36%                | 7.13%   | 7.13%          | 7.90%   | 7.30%          | 8.10%   |
| <b>Tier 1 Benchmark - Nifty 50 Arbitrage Index</b>       | 7.24%                |         |                |         | 8.20%          |         |
| <b>Additional Benchmark - CRISIL 1 Year T-Bill Index</b> | 5.30%                |         |                |         | 7.20%          |         |
| <b>Net Assets end of period (Rs. Crs.)</b>               | 72.91                |         | 47.67          |         | 22.15          |         |
| <b>Ratio of Recurring Expenses to net assets</b>         | 0.93                 | 0.21    | 0.92           | 0.20    | 0.94           | 0.19    |

\*ITI Conservative Hybrid Fund was merged into ITI Arbitrage Fund and therefore ITI Conservative Hybrid Fund had ceased to exist w.e.f. December 30, 2023.

\*\*Only for growth option.

\*\*\*NAVs as per published

|                                                         | ITI ELSS Tax Saver Fund (Formerly known as ITI Long Term Equity Fund) |         |                |         |                |         |
|---------------------------------------------------------|-----------------------------------------------------------------------|---------|----------------|---------|----------------|---------|
|                                                         | Yr 1 (2025-26)                                                        |         | Yr 2 (2024-25) |         | Yr 3 (2023-24) |         |
|                                                         | Regular                                                               | Direct  | Regular        | Direct  | Regular        | Direct  |
| <b>NAV at the beginning of the year (as on April 1)</b> |                                                                       |         |                |         |                |         |
| <b>Growth :</b>                                         |                                                                       |         |                |         |                |         |
| Growth Option                                           | 21.8278                                                               | 24.3539 | 20.9376        | 22.9474 | 13.8382        | 14.8937 |
| <b>IDCW :</b>                                           |                                                                       |         |                |         |                |         |
| IDCW Option                                             | 20.0307                                                               | 22.4572 | 19.2138        | 21.1603 | 13.2329        | 14.2590 |
| Daily IDCW Option                                       | N.A.                                                                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.                                                                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.                                                                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.                                                                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.                                                                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.                                                                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.                                                                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>IDCW</b>                                             |                                                                       |         |                |         | 0.8000         | 0.8000  |
| <b>NAV at the end of the year (as on March 31)</b>      |                                                                       |         |                |         |                |         |
| Growth Option                                           | 20.4635                                                               | 23.2550 | 21.8278        | 24.3539 | 20.9376        | 22.9474 |
| <b>IDCW :</b>                                           |                                                                       |         |                |         |                |         |
| IDCW Option                                             | 17.9104                                                               | 20.5741 | 20.0307        | 22.4572 | 19.2138        | 21.1603 |
| Daily IDCW Option                                       | N.A.                                                                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.                                                                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.                                                                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.                                                                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.                                                                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.                                                                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.                                                                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>Annualised return**</b>                              | -6.23%                                                                | -4.49%  | 4.25%          | 6.13%   | 51.70%         | 54.40%  |
| <b>Tier 1 Benchmark - Nifty 500 TRI</b>                 | -2.87%                                                                |         | 6.37%          |         | 40.70%         |         |
| <b>Additional Benchmark - Nifty 50 TRI</b>              | -3.97%                                                                |         | 6.65%          |         | 30.30%         |         |
| <b>Net Assets end of period (Rs. Crs.)</b>              | 368.57                                                                |         | 377.68         |         | 301.77         |         |
| <b>Ratio of Recurring Expenses to net assets</b>        | 2.30                                                                  | 0.48    | 2.23           | 0.45    | 2.29           | 0.48    |

\*\*Only for growth option.

\*\*\*NAVs as per published.

|                                                                | ITI Balanced Advantage Fund |         |                |         |                |         |
|----------------------------------------------------------------|-----------------------------|---------|----------------|---------|----------------|---------|
|                                                                | Yr 1 (2025-26)              |         | Yr 2 (2024-25) |         | Yr 3 (2023-24) |         |
|                                                                | Regular                     | Direct  | Regular        | Direct  | Regular        | Direct  |
| <b>NAV at the beginning of the year (as on April 1)</b>        |                             |         |                |         |                |         |
| <b>Growth :</b>                                                |                             |         |                |         |                |         |
| Growth Option                                                  | 13.7881                     | 15.3043 | 13.2335        | 14.4366 | 10.4528        | 11.1878 |
| <b>IDCW :</b>                                                  |                             |         |                |         |                |         |
| IDCW Option                                                    | 12.2622                     | 13.7607 | 12.8145        | 14.0162 | 10.4528        | 11.1878 |
| Daily IDCW Option                                              | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                             | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                        | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                            | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                           | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                          | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                        | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>IDCW</b>                                                    |                             |         | 0.4000         | 0.4000  | -              | -       |
| <b>NAV at the end of the year (as on March 31)</b>             |                             |         |                |         |                |         |
| Growth Option                                                  | 13.5687                     | 15.3257 | 13.7881        | 15.3043 | 13.2335        | 14.4366 |
| <b>IDCW :</b>                                                  |                             |         |                |         |                |         |
| IDCW Option                                                    | 11.4589                     | 13.1656 | 12.2622        | 13.7607 | 12.8145        | 14.0162 |
| Daily IDCW Option                                              | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                             | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                        | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                            | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                           | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                          | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                        | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>Annualised return**</b>                                     | -1.58%                      | 0.15%   | 4.19%          | 6.01%   | 26.80%         | 29.20%  |
| Tier 1 Benchmark - Nifty 50 Hybrid Compo-site Debt 50:50 Index | -0.62%                      |         | 7.85%          |         | 18.90%         |         |
| Additional Benchmark - Nifty 50 TRI                            | -3.97%                      |         | 6.65%          |         | 30.30%         |         |
| Net Assets end of period (Rs. Crs.)                            | 347.67                      |         | 382.77         |         | 339.71         |         |
| Ratio of Recurring Expenses to net assets                      | 2.38                        | 0.63    | 2.29           | 0.56    | 2.34           | 0.56    |

\*\*Only for growth option.

\*\*\*NAVs as per published

|                                                         | ITI Small Cap Fund |         |                |         |                |         |
|---------------------------------------------------------|--------------------|---------|----------------|---------|----------------|---------|
|                                                         | Yr 1 (2025-26)     |         | Yr 2 (2024-25) |         | Yr 3 (2023-24) |         |
|                                                         | Regular            | Direct  | Regular        | Direct  | Regular        | Direct  |
| <b>NAV at the beginning of the year (as on April 1)</b> |                    |         |                |         |                |         |
| <b>Growth :</b>                                         |                    |         |                |         |                |         |
| Growth Option                                           | 25.3766            | 28.0463 | 23.1032        | 25.1279 | 14.2009        | 15.1765 |
| <b>IDCW :</b>                                           |                    |         |                |         |                |         |
| IDCW Option                                             | 24.4820            | 27.1362 | 22.2886        | 24.3125 | 14.2009        | 15.1765 |
| Daily IDCW Option                                       | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>IDCW</b>                                             |                    |         |                |         | 0.8000         | 0.8000  |
| <b>NAV at the end of the year (as on March 31)</b>      |                    |         |                |         |                |         |
| Growth Option                                           | 24.8916            | 27.9277 | 25.3766        | 28.0463 | 23.1032        | 25.1279 |
| <b>IDCW :</b>                                           |                    |         |                |         |                |         |
| IDCW Option                                             | 23.4686            | 26.4751 | 24.482         | 27.1362 | 22.2886        | 24.3125 |
| Daily IDCW Option                                       | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>Annualised return**</b>                              | -1.91%             | -0.42%  | 9.84%          | 11.62%  | 63.2%          | 66.00%  |
| <b>Tier 1 Benchmark - Nifty Small Cap 250 TRI</b>       | -4.84%             |         | 6.02%          |         | 64.60%         |         |
| <b>Additional Benchmark - Nifty 50 TRI</b>              | -3.97%             |         | 6.65%          |         | 30.30%         |         |
| <b>Net Assets end of period (Rs. Crs.)</b>              | 2492.96            |         | 2219.20        |         | 1770.83        |         |
| <b>Ratio of Recurring Expenses to net assets</b>        | 1.88               | 0.37    | 1.90           | 0.31    | 1.99           | 0.24    |

\*\*Only for growth option.

\*\*\*NAVs as per published

|                                                             | ITI Banking & PSU Debt Fund |         |                |         |                |         |
|-------------------------------------------------------------|-----------------------------|---------|----------------|---------|----------------|---------|
|                                                             | Yr 1 (2025-26)              |         | Yr 2 (2024-25) |         | Yr 3 (2023-24) |         |
|                                                             | Regular                     | Direct  | Regular        | Direct  | Regular        | Direct  |
| <b>NAV at the beginning of the year (as on April 1)</b>     |                             |         |                |         |                |         |
| <b>Growth :</b>                                             |                             |         |                |         |                |         |
| Growth Option                                               | 12.7627                     | 13.0788 | 11.8868        | 12.1134 | 11.0993        | 11.2489 |
| <b>IDCW :</b>                                               |                             |         |                |         |                |         |
| IDCW Option                                                 | 12.7638                     | 13.0795 | 11.8868        | 12.1134 | 11.0993        | 11.2489 |
| Daily IDCW Option                                           | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                          | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                     | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                         | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                        | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                       | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                     | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>IDCW</b>                                                 |                             |         | -              | -       | -              | -       |
| <b>NAV at the end of the year (as on March 31)</b>          |                             |         |                |         |                |         |
| Growth Option                                               | 13.4544                     | 13.8633 | 12.7627        | 13.0788 | 11.8868        | 12.1134 |
| <b>IDCW :</b>                                               |                             |         |                |         |                |         |
| IDCW Option                                                 | 13.4555                     | 13.8617 | 12.7638        | 13.0795 | 11.8868        | 12.1134 |
| Daily IDCW Option                                           | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                          | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                     | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                         | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                        | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                       | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                     | N.A.                        | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>Annualised return**</b>                                  | 5.42%                       | 6.00%   | 7.37%          | 7.97%   | 7.10%          | 7.70%   |
| <b>Tier 1 Benchmark - CRISIL Banking and PSU Debt Index</b> | 5.53%                       |         | 7.56%          |         | 8.10%          |         |
| <b>Additional Benchmark - CRISIL 10 Year Gilt Index</b>     | 2.11%                       |         | 9.90%          |         | 8.50%          |         |
| <b>Net Assets end of period (Rs. Crs.)</b>                  | 37.74                       |         | 34.80          |         | 30.01          |         |
| <b>Ratio of Recurring Expenses to net assets</b>            | 0.70                        | 0.15    | 0.70           | 0.15    | 0.70           | 0.15    |

\*\*Only for growth option.

\*\*\*NAVs as per published

|                                                         | ITI Large Cap Fund |         |                |         |                |         |
|---------------------------------------------------------|--------------------|---------|----------------|---------|----------------|---------|
|                                                         | Yr 1 (2025-26)     |         | Yr 2 (2024-25) |         | Yr 3 (2023-24) |         |
|                                                         | Regular            | Direct  | Regular        | Direct  | Regular        | Direct  |
| <b>NAV at the beginning of the year (as on April 1)</b> |                    |         |                |         |                |         |
| <b>Growth :</b>                                         |                    |         |                |         |                |         |
| Growth Option                                           | 16.6524            | 18.1941 | 16.2769        | 17.4598 | 11.6841        | 12.2870 |
| <b>IDCW :</b>                                           |                    |         |                |         |                |         |
| IDCW Option                                             | 16.6524            | 18.1941 | 16.2769        | 17.4598 | 11.6841        | 12.2870 |
| Daily IDCW Option                                       | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>IDCW</b>                                             |                    |         | -              | -       | -              | -       |
| <b>NAV at the end of the year (as on March 31)</b>      |                    |         |                |         |                |         |
| Growth Option                                           | 15.2865            | 17.0049 | 16.6524        | 18.1941 | 16.2769        | 17.4598 |
| <b>IDCW :</b>                                           |                    |         |                |         |                |         |
| IDCW Option                                             | 14.4228            | 16.1389 | 16.6524        | 18.1941 | 16.2769        | 17.4598 |
| Daily IDCW Option                                       | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>Annualised return**</b>                              | -8.17%             | -6.51%  | 2.31%          | 4.21%   | 39.60%         | 42.40%  |
| <b>Tier 1 Benchmark - Nifty 100 TRI</b>                 | -3.85%             |         | 6.14%          |         | 35.00%         |         |
| <b>Additional Benchmark - Nifty 50 TRI</b>              | -3.97%             |         | 6.65%          |         | 30.30%         |         |
| <b>Net Assets end of period (Rs. Crs.)</b>              | 369.62             |         | 472.57         |         | 269.80         |         |
| <b>Ratio of Recurring Expenses to net assets</b>        | 2.35               | 0.55    | 2.29           | 0.57    | 2.34           | 0.44    |

\*\*Only for growth option.

\*\*\*NAVs as per published

|                                                         | ITI Mid Cap Fund |         |                |         |                |         |
|---------------------------------------------------------|------------------|---------|----------------|---------|----------------|---------|
|                                                         | Yr 1 (2025-26)   |         | Yr 2 (2024-25) |         | Yr 3 (2023-24) |         |
|                                                         | Regular          | Direct  | Regular        | Direct  | Regular        | Direct  |
| <b>NAV at the beginning of the year (as on April 1)</b> |                  |         |                |         |                |         |
| <b>Growth :</b>                                         |                  |         |                |         |                |         |
| Growth Option                                           | 19.2122          | 20.8819 | 11.0930        | 11.6273 | 11.0930        | 11.6273 |
| <b>IDCW :</b>                                           |                  |         |                |         |                |         |
| IDCW Option                                             | 18.3576          | 20.0106 | 11.0930        | 11.6273 | 11.0930        | 11.6273 |
| Daily IDCW Option                                       | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>IDCW</b>                                             |                  |         | -              | -       | 0.8000         | 0.8000  |
| <b>NAV at the end of the year (as on March 31)</b>      |                  |         |                |         |                |         |
| Growth Option                                           | 19.2025          | 21.2147 | 19.2122        | 20.8819 | 18.0448        | 19.2675 |
| <b>IDCW :</b>                                           |                  |         |                |         |                |         |
| IDCW Option                                             | 17.4718          | 19.4510 | 18.3576        | 20.0106 | 17.2420        | 18.4639 |
| Daily IDCW Option                                       | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>Annualised return**</b>                              | -0.06%           | 1.58%   | 6.47%          | 8.38%   | 63.10%         | 66.20%  |
| <b>Tier 1 Benchmark - Nifty Mid-cap 150 TRI</b>         | 2.26%            |         | 8.17%          |         | 57.90%         |         |
| <b>Additional Benchmark - Nifty 50 TRI</b>              | -3.97%           |         | 6.65%          |         | 30.30%         |         |
| <b>Net Assets end of period (Rs. Crs.)</b>              | 1,358.05         |         | 1091.64        |         | 748.32         |         |
| <b>Ratio of Recurring Expenses to net assets</b>        | 2.05             | 0.42    | 2.08           | 0.28    | 2.29           | 0.42    |

\*\*Only for growth option.

\*\*\*NAVs as per published

|                                                                        | ITI Ultra Short Term Fund |            |                |           |                |           |
|------------------------------------------------------------------------|---------------------------|------------|----------------|-----------|----------------|-----------|
|                                                                        | Yr 1 (2025-26)            |            | Yr 2 (2024-25) |           | Yr 3 (2023-24) |           |
|                                                                        | Regular                   | Direct     | Regular        | Direct    | Regular        | Direct    |
| <b>NAV at the beginning of the year (as on April 1)</b>                |                           |            |                |           |                |           |
| <b>Growth :</b>                                                        |                           |            |                |           |                |           |
| Growth Option                                                          | 1,215.7175                | 1,256.4538 | 1140.6239      | 1169.1623 | 1071.1595      | 1088.6613 |
| <b>IDCW :</b>                                                          |                           |            |                |           |                |           |
| IDCW Option                                                            | N.A.                      | N.A.       | N.A.           | N.A.      | N.A.           | N.A.      |
| Daily IDCW Option                                                      | 1,002.2805                | N.A.       | 1001.5277      | N.A.      | 1001.0000      | 1001.0000 |
| Weekly IDCW Option                                                     | 1,003.7278                | N.A.       | 1002.2529      | N.A.      | 1002.1921      | 1002.2593 |
| Fortnightly IDCW Option                                                | 1,002.7890                | N.A.       | 1002.2530      | N.A.      | 1002.1908      | 1002.2617 |
| Monthly IDCW Option                                                    | 1,002.7914                | 1,002.8945 | 1002.2522      | N.A.      | 1002.1906      | 1002.2604 |
| Annually IDCW Option                                                   | 1,215.7666                | 1,258.0559 | 1140.6504      | 1170.4202 | 1071.1772      | 1089.4751 |
| Quarterly IDCW Option                                                  | N.A.                      | N.A.       | N.A.           | N.A.      | N.A.           | N.A.      |
| Half Yearly IDCW Option                                                | N.A.                      | N.A.       | N.A.           | N.A.      | N.A.           | N.A.      |
| <b>IDCW</b>                                                            |                           |            |                |           | 257.2577       | 77.4261   |
| <b>NAV at the end of the year (as on March 31)</b>                     |                           |            |                |           |                |           |
| Growth Option                                                          | 1,284.9308                | 1,337.7821 | 1215.7175      | 1256.4538 | 1140.6239      | 1169.1623 |
| <b>IDCW :</b>                                                          |                           |            |                |           |                |           |
| IDCW Option                                                            |                           |            | N.A.           | N.A.      | N.A.           | N.A.      |
| Daily IDCW Option                                                      | 1,001.1682                | 1,001.1896 | 1002.2805      | N.A.      | 1001.5277      | N.A.      |
| Weekly IDCW Option                                                     | 1,002.8264                | 1,002.9738 | 1003.7278      | N.A.      | 1002.2529      | N.A.      |
| Fortnightly IDCW Option                                                | 1,002.1124                | 1,002.1949 | 1002.789       | N.A.      | 1002.2530      | N.A.      |
| Monthly IDCW Option                                                    | 1,002.1099                | 1,002.2012 | 1002.7914      | 1002.8945 | 1002.2522      | N.A.      |
| Annually IDCW Option                                                   | 1,284.9809                | 1,339.4792 | 1215.7666      | 1258.0559 | 1140.6504      | 1170.4202 |
| Quarterly IDCW Option                                                  | N.A.                      | N.A.       | N.A.           | N.A.      | N.A.           | N.A.      |
| Half Yearly IDCW Option                                                | N.A.                      | N.A.       | N.A.           | N.A.      | N.A.           | N.A.      |
| <b>Annualised return**</b>                                             | 5.69%                     | 6.47%      | 6.59%          | 7.47%     | 6.50%          | 7.40%     |
| <b>Tier 1 Benchmark - CRISIL Ultra Short Duration Debt A – I Index</b> | 6.43%                     |            | 7.54%          |           | 7.60%          |           |
| <b>Additional Benchmark - CRISIL 1 Year T-Bill Index</b>               | 5.30%                     |            | 7.49%          |           | 7.20%          |           |
| <b>Net Assets end of period (Rs. Crs.)</b>                             | 221.90                    |            | 180.28         |           | 146.86         |           |
| <b>Ratio of Recurring Expenses to net assets</b>                       | 0.94                      | 0.17       | 0.94           | 0.14      | 0.95           | 0.10      |

\*\*Only for growth option.

\*\*\*NAVs as per published

|                                                         | ITI Value Fund |         |                |         |                |         |
|---------------------------------------------------------|----------------|---------|----------------|---------|----------------|---------|
|                                                         | Yr 1 (2025-26) |         | Yr 2 (2024-25) |         | Yr 3 (2023-24) |         |
|                                                         | Regular        | Direct  | Regular        | Direct  | Regular        | Direct  |
| <b>NAV at the beginning of the year (as on April 1)</b> |                |         |                |         |                |         |
| <b>Growth :</b>                                         |                |         |                |         |                |         |
| Growth Option                                           | 15.1533        | 16.3750 | 15.2177        | 16.1439 | 10.0876        | 10.4994 |
| <b>IDCW :</b>                                           |                |         |                |         |                |         |
| IDCW Option                                             | 15.1533        | 16.3750 | 15.2177        | 16.1439 | 10.0876        | 10.4994 |
| Daily IDCW Option                                       | N.A.           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
|                                                         |                |         |                |         |                |         |
| <b>IDCW</b>                                             |                |         | -              | -       | -              | -       |
|                                                         |                |         |                |         |                |         |
| <b>NAV at the end of the year (as on March 31)</b>      |                |         |                |         |                |         |
| Growth Option                                           | 14.7042        | 16.1786 | 15.1533        | 16.375  | 15.2177        | 16.1439 |
| <b>IDCW :</b>                                           |                |         |                |         |                |         |
| IDCW Option                                             | 13.8442        | 15.3162 | 15.1533        | 16.375  | 15.2177        | 16.1439 |
| Daily IDCW Option                                       | N.A.           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
|                                                         |                |         |                |         |                |         |
| Annualised return**                                     | -2.96%         | -1.20%  | -0.42%         | 1.43%   | 51.20%         | 54.10%  |
| Tier 1 Benchmark - Nifty 500 TRI                        | -2.87%         |         | 6.37%          |         | 40.70%         |         |
| Additional Benchmark - Nifty 50 TRI                     | -3.97%         |         | 6.65%          |         | 30.30%         |         |
|                                                         |                |         |                |         |                |         |
| Net Assets end of period (Rs. Crs.)                     | 304.99         |         | 297.69         |         | 199.41         |         |
| Ratio of Recurring Expenses to net assets               | 2.36           | 0.57    | 2.29           | 0.45    | 2.33           | 0.44    |

\*\*Only for growth option.

\*\*\*NAVs as per published

|                                                         | ITI Dynamic Term Fund |         |                |         |                |         |
|---------------------------------------------------------|-----------------------|---------|----------------|---------|----------------|---------|
|                                                         | Yr 1 (2025-26)        |         | Yr 2 (2024-25) |         | Yr 3 (2023-24) |         |
|                                                         | Regular               | Direct  | Regular        | Direct  | Regular        | Direct  |
| <b>NAV at the beginning of the year (as on April 1)</b> |                       |         |                |         |                |         |
| <b>Growth :</b>                                         |                       |         |                |         |                |         |
| Growth Option                                           | 12.4274               | 12.9271 | 11.5190        | 11.8575 | 10.7023        | 10.9017 |
| <b>IDCW :</b>                                           |                       |         |                |         |                |         |
| IDCW Option                                             | N.A.                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Daily IDCW Option                                       | N.A.                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | 10.0877               | 10.2172 | 10.0763        | 10.1087 | 10.0196        | 10.0204 |
| Annually IDCW Option                                    | 12.4274               | 12.9269 | 11.5190        | 11.8575 | 10.7023        | 10.9017 |
| Quarterly IDCW Option                                   | 12.4289               | 12.9499 | 11.5195        | 11.8714 | 10.7023        | 10.9053 |
| Half Yearly IDCW Option                                 | 12.4296               | 10.7422 | 11.5203        | N.A.    | 10.7028        | 10.9053 |
| <b>IDCW</b>                                             |                       |         |                |         | 0.6835         | 0.7585  |
| <b>NAV at the end of the year (as on March 31)</b>      |                       |         |                |         |                |         |
| Growth Option                                           | 12.7025               | 13.3532 | 12.4274        | 12.9271 | 11.5190        | 11.8575 |
| <b>IDCW :</b>                                           |                       |         |                |         |                |         |
| IDCW Option                                             | N.A.                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Daily IDCW Option                                       | N.A.                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.                  | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | 10.0105               | 10.1299 | 10.0877        | 10.2172 | 10.0763        | 10.1087 |
| Annually IDCW Option                                    | 12.7036               | 13.3530 | 12.4274        | 12.9269 | 11.5190        | 11.8575 |
| Quarterly IDCW Option                                   | 12.7060               | 13.3816 | 12.4289        | 12.9499 | 11.5195        | 11.8714 |
| Half Yearly IDCW Option                                 | 12.7057               | 11.1009 | 12.4296        | 10.7422 | 11.5203        | N.A.    |
| <b>Annualised return**</b>                              | 2.22%                 | 3.30%   | 7.89%          | 9.02%   | 7.60%          | 8.80%   |
| Tier 1 Benchmark - CRISIL Dynamic Bond A-III Index      | 3.10%                 |         | 8.79%          |         | 8.10%          |         |
| Additional Benchmark - CRISIL 10 Year Gilt Index        | 2.11%                 |         | 9.90%          |         | 8.50%          |         |
| <b>Net Assets end of period (Rs. Crs.)</b>              | 30.21                 |         | 39.64          |         | 37.96          |         |
| <b>Ratio of Recurring Expenses to net assets</b>        | 1.20                  | 0.15    | 1.19           | 0.14    | 1.19           | 0.14    |

\*\*Only for growth option.

\*\*\*NAVs as per published

|                                                         | ITI Pharma and Healthcare Fund |         |                |         |                |         |
|---------------------------------------------------------|--------------------------------|---------|----------------|---------|----------------|---------|
|                                                         | Yr 1 (2025-26)                 |         | Yr 2 (2024-25) |         | Yr 3 (2023-24) |         |
|                                                         | Regular                        | Direct  | Regular        | Direct  | Regular        | Direct  |
| <b>NAV at the beginning of the year (as on April 1)</b> |                                |         |                |         |                |         |
| <b>Growth :</b>                                         |                                |         |                |         |                |         |
| Growth Option                                           | 15.6440                        | 16.7697 | 8.9416         | 9.2148  | 9.5165         | 9.6016  |
| <b>IDCW :</b>                                           |                                |         |                |         |                |         |
| IDCW Option                                             | 15.6440                        | 16.7697 | 13.5265        | 14.2308 | 8.9416         | 9.2148  |
| Daily IDCW Option                                       | N.A.                           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.                           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.                           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.                           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.                           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.                           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.                           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>IDCW</b>                                             |                                |         | -              | -       | -              | -       |
| <b>NAV at the end of the year (as on March 31)</b>      |                                |         |                |         |                |         |
| Growth Option                                           | 14.7275                        | 16.0904 | 15.644         | 16.7697 | 13.5265        | 14.2308 |
| <b>IDCW :</b>                                           |                                |         |                |         |                |         |
| IDCW Option                                             | 14.7275                        | 16.0886 | 15.644         | 16.7697 | 13.5265        | 14.2308 |
| Daily IDCW Option                                       | N.A.                           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.                           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.                           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.                           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.                           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.                           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.                           | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>Annualised return**</b>                              | -5.84%                         | -4.03%  | 15.65%         | 17.84%  | 51.70%         | 54.80%  |
| <b>Tier 1 Benchmark – Nifty Healthcare TRI</b>          | 4.39%                          |         | 14.10%         |         | 59.70%         |         |
| <b>Additional Benchmark – Nifty 50 TRI</b>              | 4.39%                          |         | 6.65%          |         | 30.30%         |         |
| <b>Net Assets end of period (Rs. Crs.)</b>              | 211.30                         |         | 213.77         |         | 160.39         |         |
| <b>Ratio of Recurring Expenses to net assets</b>        | 2.36                           | 0.46    | 2.28           | 0.41    | 2.31           | 0.40    |

\*\*Only for growth option.

\*\*\*NAVs as per published

|                                                         | ITI Banking and Financial Services Fund |         |                |         |                |         |
|---------------------------------------------------------|-----------------------------------------|---------|----------------|---------|----------------|---------|
|                                                         | Yr 1 (2025-26)                          |         | Yr 2 (2024-25) |         | Yr 3 (2023-24) |         |
|                                                         | Regular                                 | Direct  | Regular        | Direct  | Regular        | Direct  |
| <b>NAV at the beginning of the year (as on April 1)</b> |                                         |         |                |         |                |         |
| <b>Growth :</b>                                         |                                         |         |                |         |                |         |
| Growth Option                                           | 14.0633                                 | 15.0436 | 12.6729        | 13.3038 | 10.2839        | 10.5915 |
| <b>IDCW :</b>                                           |                                         |         |                |         |                |         |
| IDCW Option                                             | 14.0633                                 | 15.0436 | 12.6729        | 13.3038 | 10.2839        | 10.5915 |
| Daily IDCW Option                                       | N.A.                                    | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.                                    | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.                                    | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.                                    | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.                                    | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.                                    | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.                                    | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>IDCW</b>                                             |                                         |         | -              | -       | -              | -       |
| <b>NAV at the end of the year (as on March 31)</b>      |                                         |         |                |         |                |         |
| Growth Option                                           | 13.8229                                 | 15.0646 | 14.0633        | 15.0436 | 12.6729        | 13.3038 |
| <b>IDCW :</b>                                           |                                         |         |                |         |                |         |
| IDCW Option                                             | 12.9769                                 | 14.2158 | 14.0633        | 15.0436 | 12.6729        | 13.3038 |
| Daily IDCW Option                                       | N.A.                                    | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.                                    | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.                                    | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.                                    | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.                                    | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.                                    | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.                                    | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| <b>Annualised return**</b>                              | -1.71%                                  | 0.13%   | 10.97%         | 13.08%  | 23.40%         | 25.80%  |
| <b>Tier 1 Benchmark - Nifty Financial Services TRI</b>  | -5.24%                                  |         | 20.67%         |         | 17.50%         |         |
| <b>Additional Benchmark - Nifty 50 TRI</b>              | -3.97%                                  |         | 6.65%          |         | 30.30%         |         |
| <b>Net Assets end of period (Rs. Crs.)</b>              | 321.16                                  |         | 287.76         |         | 258.30         |         |
| <b>Ratio of Recurring Expenses to net assets</b>        | 2.35                                    | 0.49    | 2.29           | 0.40    | 2.32           | 0.43    |

\*\*Only for growth option.

\*\*\*NAVs as per published

|                                                         | ITI Flexi Cap Fund |         |                |         |                |         |
|---------------------------------------------------------|--------------------|---------|----------------|---------|----------------|---------|
|                                                         | Yr 1 (2025-26)     |         | Yr 2 (2024-25) |         | Yr 3 (2023-24) |         |
|                                                         | Regular            | Direct  | Regular        | Direct  | Regular        | Direct  |
| <b>NAV at the beginning of the year (as on April 1)</b> |                    |         |                |         |                |         |
| <b>Growth :</b>                                         |                    |         |                |         |                |         |
| Growth Option                                           | 16.0024            | 16.6303 | 15.1482        | 15.4751 | 9.9340         | 9.9594  |
| <b>IDCW :</b>                                           |                    |         |                |         |                |         |
| IDCW Option                                             | 16.0024            | 16.6303 | 15.1482        | 15.4751 | 9.9340         | 9.9594  |
| Daily IDCW Option                                       | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
|                                                         |                    |         |                |         |                |         |
| <b>IDCW</b>                                             |                    |         |                |         | -              | -       |
|                                                         |                    |         |                |         |                |         |
| <b>NAV at the end of the year (as on March 31)</b>      |                    |         |                |         |                |         |
| Growth Option                                           | 16.0080            | 16.8946 | 16.0024        | 16.6303 | 15.1482        | 15.4751 |
| <b>IDCW :</b>                                           |                    |         |                |         |                |         |
| IDCW Option                                             | 15.4787            | 16.3640 | 16.0024        | 16.6303 | 15.1482        | 15.4751 |
| Daily IDCW Option                                       | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.               | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
|                                                         |                    |         |                |         |                |         |
| Annualised return**                                     | 0.02%              | 1.58%   | 5.64%          | 7.46%   | 52.90%         | 55.80%  |
| Tier 1 Benchmark - Nifty 500 Total Return Index         | -2.87%             |         | 6.37%          |         | 40.70%         |         |
| Additional Benchmark – Nifty 50 Total Return Index      | -3.97%             |         | 6.65%          |         | 30.30%         |         |
|                                                         |                    |         |                |         |                |         |
| Net Assets end of period (Rs. Crs.)                     | 1133.99            |         | 1031.77        |         | 860.00         |         |
| Ratio of Recurring Expenses to net assets               | 2.03               | 0.50    | 2.04           | 0.33    | 2.29           | 0.41    |

\*\*Only for growth option.

\*\*\*NAVs as per published

|                                                         | ITI Focused Fund |         |                |         |                |         |
|---------------------------------------------------------|------------------|---------|----------------|---------|----------------|---------|
|                                                         | Yr 1 (2025-26)   |         | Yr 2 (2024-25) |         | Yr 3 (2023-24) |         |
|                                                         | Regular          | Direct  | Regular        | Direct  | Regular        | Direct  |
| <b>NAV at the beginning of the year (as on April 1)</b> |                  |         |                |         |                |         |
| <b>Growth :</b>                                         |                  |         |                |         |                |         |
| Growth Option                                           | 13.8308          | 14.3015 | 12.6655        | 12.8602 | N.A.           | N.A.    |
| <b>IDCW :</b>                                           |                  |         |                |         |                |         |
| IDCW Option                                             | 13.8308          | 14.3015 | 12.6655        | 12.8602 | N.A.           | N.A.    |
| Daily IDCW Option                                       | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
|                                                         |                  |         |                |         |                |         |
| <b>IDCW</b>                                             | N.A              | N.A     | N.A            | N.A     | N.A            | N.A     |
|                                                         |                  |         |                |         |                |         |
| <b>NAV at the end of the year (as on March 31)</b>      |                  |         |                |         |                |         |
| Growth Option                                           | 13.8979          | 14.6362 | 13.8308        | 14.3015 | 12.6655        | 12.8602 |
| <b>IDCW :</b>                                           |                  |         |                |         |                |         |
| IDCW Option                                             | 13.0163          | 13.7522 | 13.8308        | 14.3015 | 12.6655        | 12.8602 |
| Daily IDCW Option                                       | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.             | N.A.    | N.A.           | N.A.    | N.A.           | N.A.    |
|                                                         |                  |         |                |         |                |         |
| Annualised return**                                     | 0.47%            | 2.32%   | 9.20%          | 11.21%  |                |         |
| Tier 1 Benchmark - Nifty 500 Total Return Index         | -2.87%           |         | 6.37%          |         |                |         |
| Additional Benchmark – Nifty 50 Total Return Index      | -3.97%           |         | 6.65%          |         |                |         |
|                                                         |                  |         |                |         |                |         |
| Net Assets end of period (Rs. Crs.)                     | 492.61           |         | 478.53         |         | 334.16         |         |
| Ratio of Recurring Expenses to net assets               | 2.32             | 0.50    | 2.28           | 0.47    | 2.32           | 0.38    |

\*\*Only for growth option.

\*\*\*NAVs as per published

**Past performance may or may not be sustained in future and is not a guarantee of any future returns.**

|                                                         | ITI Bharat Consumption Fund |         |                |         |
|---------------------------------------------------------|-----------------------------|---------|----------------|---------|
|                                                         | Yr 1 (2025-26)              |         | Yr 2 (2024-25) |         |
|                                                         | Regular                     | Direct  | Regular        | Direct  |
| <b>NAV at the beginning of the year (as on April 1)</b> |                             |         |                |         |
| <b>Growth :</b>                                         |                             |         |                |         |
| Growth Option                                           | 10.3232                     | 10.3403 | N.A.           | N.A.    |
| <b>IDCW :</b>                                           |                             |         |                |         |
| IDCW Option                                             | 10.3232                     | 10.3403 | 10.3232        | N.A.    |
| Daily IDCW Option                                       | N.A.                        | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.                        | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.                        | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.                        | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.                        | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.                        | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.                        | N.A.    | N.A.           | N.A.    |
|                                                         |                             |         |                |         |
| <b>IDCW</b>                                             |                             |         | -              | -       |
|                                                         |                             |         |                |         |
| <b>NAV at the end of the year (as on March 31)</b>      |                             |         |                |         |
| Growth Option                                           | 9.8123                      | 10.0055 | 10.3232        | 10.3403 |
| <b>IDCW :</b>                                           |                             |         |                |         |
| IDCW Option                                             | 9.2822                      | 9.4742  | 10.3232        | 10.3403 |
| Daily IDCW Option                                       | N.A.                        | N.A.    | N.A.           | N.A.    |
| Weekly IDCW Option                                      | N.A.                        | N.A.    | N.A.           | N.A.    |
| Fortnightly IDCW Option                                 | N.A.                        | N.A.    | N.A.           | N.A.    |
| Monthly IDCW Option                                     | N.A.                        | N.A.    | N.A.           | N.A.    |
| Annually IDCW Option                                    | N.A.                        | N.A.    | N.A.           | N.A.    |
| Quarterly IDCW Option                                   | N.A.                        | N.A.    | N.A.           | N.A.    |
| Half Yearly IDCW Option                                 | N.A.                        | N.A.    | N.A.           | N.A.    |
|                                                         |                             |         |                |         |
| Annualised return**                                     | -4.93%                      | -3.22%  |                |         |
| Tier 1 Benchmark - Nifty 500 Total Return Index         | -2.73%                      |         |                |         |
| Additional Benchmark - Nifty 50 Total Return Index      | -3.97%                      |         |                |         |
|                                                         |                             |         |                |         |
| Net Assets end of period (Rs. Crs.)                     | 309.88                      |         | 160.48         |         |
| Ratio of Recurring Expenses to net assets               | 2.36                        | 0.66    | 2.30           | 0.46    |

\*\*Only for growth option.

\*\*\*NAVs as per published

**Past performance may or may not be sustained in future and is not a guarantee of any future returns.**

|                                                         | ITI Large & Midcap Fund |        |                |        |
|---------------------------------------------------------|-------------------------|--------|----------------|--------|
|                                                         | Yr 1 (2025-26)          |        | Yr 2 (2024-25) |        |
|                                                         | Regular                 | Direct | Regular        | Direct |
| <b>NAV at the beginning of the year (as on April 1)</b> |                         |        |                |        |
| <b>Growth :</b>                                         |                         |        |                |        |
| Growth Option                                           | 8.9001                  | 8.9888 | N.A.           | N.A.   |
| <b>IDCW :</b>                                           |                         |        |                |        |
| IDCW Option                                             | 8.9001                  | 8.9888 | N.A.           | N.A.   |
| Daily IDCW Option                                       | N.A.                    | N.A.   | N.A.           | N.A.   |
| Weekly IDCW Option                                      | N.A.                    | N.A.   | N.A.           | N.A.   |
| Fortnightly IDCW Option                                 | N.A.                    | N.A.   | N.A.           | N.A.   |
| Monthly IDCW Option                                     | N.A.                    | N.A.   | N.A.           | N.A.   |
| Annually IDCW Option                                    | N.A.                    | N.A.   | N.A.           | N.A.   |
| Quarterly IDCW Option                                   | N.A.                    | N.A.   | N.A.           | N.A.   |
| Half Yearly IDCW Option                                 | N.A.                    | N.A.   | N.A.           | N.A.   |
|                                                         |                         |        |                |        |
| <b>IDCW</b>                                             |                         |        | -              | -      |
|                                                         |                         |        |                |        |
| <b>NAV at the end of the year (as on March 31)</b>      |                         |        |                |        |
| Growth Option                                           | 8.1786                  | 8.3984 | 8.9001         | 8.9888 |
| <b>IDCW :</b>                                           |                         |        |                |        |
| IDCW Option                                             | 8.1786                  | 8.3984 | 8.9001         | 8.9888 |
| Daily IDCW Option                                       | N.A.                    | N.A.   | N.A.           | N.A.   |
| Weekly IDCW Option                                      | N.A.                    | N.A.   | N.A.           | N.A.   |
| Fortnightly IDCW Option                                 | N.A.                    | N.A.   | N.A.           | N.A.   |
| Monthly IDCW Option                                     | N.A.                    | N.A.   | N.A.           | N.A.   |
| Annually IDCW Option                                    | N.A.                    | N.A.   | N.A.           | N.A.   |
| Quarterly IDCW Option                                   | N.A.                    | N.A.   | N.A.           | N.A.   |
| Half Yearly IDCW Option                                 | N.A.                    | N.A.   | N.A.           | N.A.   |
|                                                         |                         |        |                |        |
| Annualised return**                                     | -8.08%                  | -6.54% |                |        |
| Tier 1 Benchmark - Nifty 500 Total Return Index         | -0.81%                  |        |                |        |
| Additional Benchmark - Nifty 50 Total Return Index      | -3.97%                  |        |                |        |
|                                                         |                         |        |                |        |
| Net Assets end of period (Rs. Crs.)                     | 644.87                  |        | 780.75         |        |
| Ratio of Recurring Expenses to net assets               | 2.18                    | 0.51   | 2.17           | 0.41   |

\*\*Only for growth option.

\*\*\*NAVs as per published

|                                                         | ITI Business Cycle Fund |        |
|---------------------------------------------------------|-------------------------|--------|
|                                                         | Yr 1 (2025-26)          |        |
|                                                         | Regular                 | Direct |
| <b>NAV at the beginning of the year (as on April 1)</b> |                         |        |
| <b>Growth :</b>                                         |                         |        |
| Growth Option                                           | N.A.                    | N.A.   |
| <b>IDCW :</b>                                           |                         |        |
| IDCW Option                                             | N.A.                    | N.A.   |
| Daily IDCW Option                                       | N.A.                    | N.A.   |
| Weekly IDCW Option                                      | N.A.                    | N.A.   |
| Fortnightly IDCW Option                                 | N.A.                    | N.A.   |
| Monthly IDCW Option                                     | N.A.                    | N.A.   |
| Annually IDCW Option                                    | N.A.                    | N.A.   |
| Quarterly IDCW Option                                   | N.A.                    | N.A.   |
| Half Yearly IDCW Option                                 | N.A.                    | N.A.   |
|                                                         |                         |        |
| <b>IDCW</b>                                             | -                       | -      |
|                                                         |                         |        |
| <b>NAV at the end of the year (as on March 31)</b>      | 9.6179                  | 9.6293 |
| Growth Option                                           |                         |        |
| <b>IDCW :</b>                                           |                         |        |
| IDCW Option                                             | 9.6179                  | 9.6293 |
| Daily IDCW Option                                       | N.A.                    | N.A.   |
| Weekly IDCW Option                                      | N.A.                    | N.A.   |
| Fortnightly IDCW Option                                 | N.A.                    | N.A.   |
| Monthly IDCW Option                                     | N.A.                    | N.A.   |
| Annually IDCW Option                                    | N.A.                    | N.A.   |
| Quarterly IDCW Option                                   | N.A.                    | N.A.   |
| Half Yearly IDCW Option                                 | N.A.                    | N.A.   |
|                                                         |                         |        |
| Annualised return**                                     |                         |        |
| Tier 1 Benchmark - Nifty 500 Total Return Index         | N.A.                    |        |
| Additional Benchmark - Nifty 50 Total Return Index      | N.A.                    |        |
|                                                         |                         |        |
| Net Assets end of period (Rs. Crs.)                     | 92.78                   |        |
| Ratio of Recurring Expenses to net assets               | 2.34                    | 0.46   |

\*\*Only for growth option.

\*\*\*NAVs as per published

## G. DETAILS OF PLANS & OPTIONS UNDER THE SCHEMES OF ITI MUTUAL FUND

| Sr. No. | Scheme Name             | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | ITI Large Cap Fund      | <p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan with a common portfolio and separate NAVs. Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Both Direct and Regular Plan(s) offers two Options, viz., (i) Growth Option; and (ii) IDCW Option (with Payout of Income Distribution cum capital withdrawal option and Reinvestment of Income Distribution cum capital withdrawal option)</p> <p>Under the Growth option, no IDCW will be declared.</p> <p>Under the IDCW option, IDCW may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the SEBI Regulations).</p>                                                    |
| 2       | ITI Multi Cap Fund      | <p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan with a common portfolio and separate NAVs. Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Both Direct and Regular Plan(s) offers two Options, viz., (i) Growth Option; and (ii) IDCW Payout of Income Distribution cum capital withdrawal (IDCW) option and Reinvestment of Income Distribution cum capital withdrawal (IDCW) option.</p> <p>Under the Growth option, no IDCW will be declared.</p> <p>Under the IDCW option, IDCW may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the SEBI Regulations).</p>                                                   |
| 3       | ITI ELSS Tax Saver Fund | <p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan with a common portfolio and separate NAVs. Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Both Direct and Regular Plan(s) offers two Options, viz., (i) Growth Option; and (ii) IDCW Option (with Payout of Income Distribution cum capital withdrawal option).</p> <p>Under the Growth option, no IDCW will be declared.</p> <p>Under the IDCW option, IDCW may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the SEBI Regulations).</p>                                                                                                                         |
| 4       | ITI Mid Cap Fund        | <p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan with a common portfolio and separate NAVs. Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <ul style="list-style-type: none"> <li>Options : <ul style="list-style-type: none"> <li>i) Growth</li> <li>ii) Income Distribution cum Withdrawal (IDCW), with sub-options: <ul style="list-style-type: none"> <li>- IDCW Payout</li> <li>- IDCW Reinvestment</li> </ul> </li> </ul> </li> <li>Under the Growth option, no IDCW will be declared.</li> <li>Under the IDCW option, IDCW may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the SEBI Regulations).</li> </ul> |
| 5       | ITI Small Cap Fund      | <p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan with a common portfolio and separate NAVs. Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Both Direct and Regular Plan(s) offers two Options, viz., (i) Growth Option; and (ii) IDCW Option (with Payout of Income Distribution cum capital withdrawal option and Reinvestment of Income Distribution cum capital withdrawal option)</p> <p>Under the Growth option, no IDCW will be declared.</p> <p>Under the IDCW option, IDCW may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the SEBI Regulations).</p>                                                    |
| 6       | ITI Value Fund          | <p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan with a common portfolio and separate NAVs. Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Both Direct and Regular Plan(s) offers two Options, viz., (i) Growth Option; and (ii) IDCW Option (with Payout of Income Distribution cum capital withdrawal option and Reinvestment of Income Distribution cum capital withdrawal option)</p> <p>Under the Growth option, no IDCW will be declared.</p> <p>Under the IDCW option, IDCW may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the SEBI Regulations).</p>                                                    |

|    |                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----|--------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7  | <b>ITI Pharma &amp; Healthcare Fund</b>          | <p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan with a common portfolio and separate NAVs. Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Both Direct and Regular Plan(s) offers two Options, viz., (i) Growth Option; and (ii) Income Distribution cum Capital Withdrawal (IDCW) Option (with Payout of Income Distribution cum capital withdrawal option and Reinvestment of Income Distribution cum capital withdrawal option)</p> <p>Under the Growth option, no IDCW will be declared.</p> <p>Under IDCW option, IDCW may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the SEBI Regulations).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 8  | <b>ITI Banking &amp; Financial Services Fund</b> | <p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan with a common portfolio and separate NAVs. Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor. Investors may please note that the Direct Plan under the Scheme is meant for investors who understand capital market, mutual funds and associated risks therewith. The risks associated with the investments may vary depending upon the investment objective/strategy/asset allocation and the investments may not be suited for all categories of investors. The AMC believes that investors investing under the Direct Plan of the Scheme are aware of the investment objective, asset allocation, investment strategy, risks associated therewith and other features of the Scheme and has taken an informed investment decision. Please note that SID, SAI, Key Information Memorandum or any other advertisements and its contents are for information only and do not constitute any investment advice or solicitation or offer for sale of units of the Scheme from the AMC.</p> <p>Both Direct and Regular Plan(s) offers two Options, viz.,</p> <p>(i) Growth Option; and</p> <p>(ii) Income Distribution cum Capital Withdrawal (IDCW) Option (with Payout of Income Distribution cum capital withdrawal option and Reinvestment of Income Distribution cum capital withdrawal option)</p> <p>Under the Growth option, no IDCW will be declared.</p> <p>Under the Income Distribution cum Capital Withdrawal option, IDCW may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the SEBI Regulations).</p> <p>If the investor does not clearly specify the choice of option (Growth / Income Distribution cum Capital Withdrawal) at the time of investing, it will be treated as a Growth option. If the investor does not clearly specify at the time of investing, the choice of option under Income Distribution cum Capital Withdrawal, it will be treated as a Reinvestment of Income Distribution cum capital withdrawal option.</p> <p>The Trustee may decide to distribute by way of IDCW, the surplus by way of realised profit, IDCW and interest, net of losses, expenses and taxes, if any</p> |
| 9  | <b>ITI Flexi Cap Fund</b>                        | <p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan with a common portfolio and separate NAVs. Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Both Direct and Regular Plan(s) offers two Options, viz., (i) Growth Option; and</p> <p>(ii) Income Distribution cum Capital Withdrawal (IDCW) Option (with Payout of Income Distribution cum capital withdrawal option and Reinvestment of Income Distribution cum capital withdrawal option)</p> <p>Under the Growth option, no IDCW will be declared.</p> <p>Under the Income Distribution cum Withdrawal (IDCW) option, IDCW may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the SEBI Regulations).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 10 | <b>ITI Focused Fund</b>                          | <p><b>Plans:</b> Regular &amp; Direct*</p> <p>Regular Plan is for investors who wish to route their investment through any distributor. Direct Plan is for investors who wish to invest directly without routing the investment through any distributor. Brokerage/ Commission paid to distributors and distribution expenses will not be charged under the Direct Plan.</p> <p>Both Plans will have a common portfolio but separate NAVs.</p> <p>Investors may please note that the Direct Plan under the Scheme is meant for investors who understand capital market, mutual funds and associated risks therewith. The risks associated with the investments may vary depending upon the investment objective/strategy/asset allocation and the investments may not be suited for all categories of investors. The AMC believes that investors investing under the Direct Plan of the Scheme are aware of the investment objective, asset allocation, investment strategy, risks associated therewith and other features of the Scheme and has taken an informed investment decision. Please note that SID, SAI, Key Information Memorandum or any other advertisements and its contents are for information only and do not constitute any investment advice or solicitation or offer for sale of units of the Scheme from the AMC.</p> <p>Regular and Direct Plans offer the following sub-options:</p> <p>(i) <b>Growth Option</b></p> <p>The Mutual Fund will not declare any IDCW under this option. The income earned under this Option will remain invested in the option and will be reflected in the NAV. This option is suitable for investors who are not looking for current income but who have invested with the intention of capital appreciation.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

|    |                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|----|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                             | <p>(ii) <b>Income Distribution cum Capital Withdrawal (IDCW) Option</b></p> <p>Under IDCW option, IDCW may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the SEBI Regulations). IDCW amount can be distributed out of investors' capital (Equalization Reserve), which is part of sale price that represents realized gains. On payment of IDCW, the NAV of the</p> <p>Units under IDCW option will fall to the extent of the IDCW payout and applicable statutory levies, if any. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution shall be final. The IDCW will be due to only those Unit-holders whose names appear in the register of Unit Holders in the IDCW option of the Scheme on the record date.</p> <p>This Option offers following sub-options/facilities:</p> <ul style="list-style-type: none"> <li>• <b>Payout of IDCW Option / facility;</b></li> </ul> <p>Under this facility, IDCW declared, if any, will be paid (net of TDS, and applicable statutory levy, if any) to those Unit holders, whose names appear in the register of Unit holders on the notified record date.</p> <ul style="list-style-type: none"> <li>• <b>Re-investment of IDCW Option / facility.</b></li> </ul> <p>Under this facility, the IDCW due and payable to the Unit holders will be compulsorily and without any further act by the Unit holder, reinvested in the IDCW option at a price based on the prevailing ex-IDCW Net Asset Value per Unit on the record date. The amount of IDCW re-invested will be net of tax deducted at source, wherever applicable statutory levies and stamp duty. The IDCW so reinvested shall constitute a constructive payment of IDCW to the Unit holders and a constructive receipt of the same amount from each Unit holder for reinvestment in Units. On reinvestment of IDCW, the number of Units to the credit of Unit holder will increase to the extent of the IDCW reinvested divided by the Applicable NAV. There shall, however, be no Load(s) (if any) on the IDCW so reinvested.</p> <p><b>Default Option – Growth option</b></p> <p><b>Default facility under IDCW Option – Reinvestment of Income Distribution cum Capital Withdrawal option</b></p> <p>i.e, If the investor does not clearly specify the choice of option (Growth / IDCW) at the time of investing, it will be treated as a Growth option. If the investor does not clearly specify at the time of investing, the choice of option under IDCW, it will be treated as a Reinvestment of Income Distribution cum capital withdrawal option.</p> <p><b>Default Plan</b></p> <p>Investors subscribing under Direct Plan of the Scheme will have to indicate "Direct Plan" against the Scheme name in the application form. However, if distributor code is mentioned in application form, but "Direct Plan" is mentioned against the Scheme name, the distributor code will be ignored and the application will be processed under "Direct Plan". Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.</p> |
| 11 | ITI Large & Mid Cap Fund    | <p><b>1. Plans: Regular Plan and Direct Plan</b></p> <ul style="list-style-type: none"> <li>• The Plans will have a common portfolio and separate NAVs.</li> <li>• Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</li> </ul> <p><b>2. Options under each Plan:</b></p> <ol style="list-style-type: none"> <li>Growth</li> <li>Income Distribution cum Withdrawal (IDCW),</li> </ol> <p><b>3. Sub-options under IDCW:</b></p> <ul style="list-style-type: none"> <li>- IDCW Payout</li> <li>- IDCW Reinvestment</li> </ul> <p>Amounts under IDCW option can be distributed out of investors capital (equalization reserve), which is part of sale price that represents realized gains. However, investors are requested to note that amount of distribution under IDCW option is not guaranteed and subject to availability of distributable surplus.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 12 | ITI Bharat Consumption Fund | <p><b>1. Plans: Regular Plan and Direct Plan</b></p> <ul style="list-style-type: none"> <li>o The Plans will have a common portfolio and separate NAVs.</li> <li>o Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</li> </ul> <p><b>2. Options under each Plan:</b></p> <ol style="list-style-type: none"> <li>Growth</li> <li>Income Distribution cum Withdrawal (IDCW),</li> </ol> <p><b>3. Sub-options under IDCW:</b></p> <ul style="list-style-type: none"> <li>- IDCW Payout</li> <li>- IDCW Reinvestment</li> </ul> <p>Amounts under IDCW option can be distributed out of investors capital (equalization reserve), which is part of sale price that represents realized gains. However, investors are requested to note that amount of distribution under IDCW option is not guaranteed and subject to availability of distributable surplus.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

| 13                                                | ITI Dynamic Term Fund                                                                                                                           | <p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan with a common portfolio and separate NAVs.</p> <p>Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Both Direct and Regular Plan(s) offers two Options, viz., (i) Growth Option; and (ii) IDCW Option (with Payout of Income Distribution cum capital withdrawal option and Reinvestment of Income Distribution cum capital withdrawal option).</p> <p>Both Regular and Direct Plan(s), offer the below options / sub-options / facilities:</p> <table><tr><th>Options</th><th>Sub-Options/ Facilities</th><th>Frequency of Dividend</th><th>Record Date</th></tr><tr><td>Growth</td><td>Nil</td><td>NA</td><td>NA</td></tr><tr><td rowspan="4">Income Distribution cum Capital Withdrawal (IDCW)</td><td>Monthly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)</td><td>Monthly</td><td>25th of each month</td></tr><tr><td>Quarterly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)</td><td>Quarterly</td><td>NA</td></tr><tr><td>Half Yearly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)</td><td>Half Yearly</td><td>NA</td></tr><tr><td>Annually (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)</td><td>Annually</td><td>NA</td></tr></table> <p>The Trustee / AMC reserves the rights to change the record date from time to time.</p> | Options                                                                                                                                                       | Sub-Options/ Facilities | Frequency of Dividend | Record Date | Growth | Nil | NA | NA | Income Distribution cum Capital Withdrawal (IDCW) | Monthly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Monthly | 25th of each month                                                                                                                                            | Quarterly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Quarterly | NA           | Half Yearly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Half Yearly | NA                          | Annually (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Annually | NA                 |                                                                                                                                              |          |    |
|---------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-----------------------|-------------|--------|-----|----|----|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|-----------|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|----------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------|----------|----|
| Options                                           | Sub-Options/ Facilities                                                                                                                         | Frequency of Dividend                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Record Date                                                                                                                                                   |                         |                       |             |        |     |    |    |                                                   |                                                                                                                                             |         |                                                                                                                                                               |                                                                                                                                               |           |              |                                                                                                                                                 |             |                             |                                                                                                                                              |          |                    |                                                                                                                                              |          |    |
| Growth                                            | Nil                                                                                                                                             | NA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | NA                                                                                                                                                            |                         |                       |             |        |     |    |    |                                                   |                                                                                                                                             |         |                                                                                                                                                               |                                                                                                                                               |           |              |                                                                                                                                                 |             |                             |                                                                                                                                              |          |                    |                                                                                                                                              |          |    |
| Income Distribution cum Capital Withdrawal (IDCW) | Monthly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)     | Monthly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 25th of each month                                                                                                                                            |                         |                       |             |        |     |    |    |                                                   |                                                                                                                                             |         |                                                                                                                                                               |                                                                                                                                               |           |              |                                                                                                                                                 |             |                             |                                                                                                                                              |          |                    |                                                                                                                                              |          |    |
|                                                   | Quarterly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)   | Quarterly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | NA                                                                                                                                                            |                         |                       |             |        |     |    |    |                                                   |                                                                                                                                             |         |                                                                                                                                                               |                                                                                                                                               |           |              |                                                                                                                                                 |             |                             |                                                                                                                                              |          |                    |                                                                                                                                              |          |    |
|                                                   | Half Yearly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Half Yearly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | NA                                                                                                                                                            |                         |                       |             |        |     |    |    |                                                   |                                                                                                                                             |         |                                                                                                                                                               |                                                                                                                                               |           |              |                                                                                                                                                 |             |                             |                                                                                                                                              |          |                    |                                                                                                                                              |          |    |
|                                                   | Annually (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)    | Annually                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | NA                                                                                                                                                            |                         |                       |             |        |     |    |    |                                                   |                                                                                                                                             |         |                                                                                                                                                               |                                                                                                                                               |           |              |                                                                                                                                                 |             |                             |                                                                                                                                              |          |                    |                                                                                                                                              |          |    |
| 14                                                | ITI Overnight Fund                                                                                                                              | <p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan</p> <p>Direct Plan is only for investors who purchase /subscribe Units in the Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Both Regular and Direct Plan(s), offer the below options / sub-options / facilities:</p> <table><tr><th>Options</th><th>Sub-Options/ Facilities</th><th>Frequency of Dividend</th><th>Record Date</th></tr><tr><td>Growth</td><td>Nil</td><td>NA</td><td>NA</td></tr><tr><td rowspan="5">Income Distribution cum Capital Withdrawal (IDCW)</td><td>Daily (Reinvestment of Income Distribution cum capital withdrawal option)</td><td>Daily</td><td>All days for which NAV is published on <a href="https://www.amfiindia.com/">https://www.amfiindia.com/</a> <a href="http://www.itiamc.com">www.itiamc.com</a></td></tr><tr><td>Weekly (Reinvestment of Income Distribution cum capital withdrawal option)</td><td>Weekly</td><td>Every Monday</td></tr><tr><td>Fortnightly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)</td><td>Fortnightly</td><td>10th and 25th of each month</td></tr><tr><td>Monthly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)</td><td>Monthly</td><td>25th of each month</td></tr><tr><td>Annually (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)</td><td>Annually</td><td>NA</td></tr></table> <p>The Trustee / AMC reserves the rights to change the record date from time to time.</p>                                                   | Options                                                                                                                                                       | Sub-Options/ Facilities | Frequency of Dividend | Record Date | Growth | Nil | NA | NA | Income Distribution cum Capital Withdrawal (IDCW) | Daily (Reinvestment of Income Distribution cum capital withdrawal option)                                                                   | Daily   | All days for which NAV is published on <a href="https://www.amfiindia.com/">https://www.amfiindia.com/</a> <a href="http://www.itiamc.com">www.itiamc.com</a> | Weekly (Reinvestment of Income Distribution cum capital withdrawal option)                                                                    | Weekly    | Every Monday | Fortnightly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Fortnightly | 10th and 25th of each month | Monthly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)  | Monthly  | 25th of each month | Annually (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Annually | NA |
| Options                                           | Sub-Options/ Facilities                                                                                                                         | Frequency of Dividend                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Record Date                                                                                                                                                   |                         |                       |             |        |     |    |    |                                                   |                                                                                                                                             |         |                                                                                                                                                               |                                                                                                                                               |           |              |                                                                                                                                                 |             |                             |                                                                                                                                              |          |                    |                                                                                                                                              |          |    |
| Growth                                            | Nil                                                                                                                                             | NA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | NA                                                                                                                                                            |                         |                       |             |        |     |    |    |                                                   |                                                                                                                                             |         |                                                                                                                                                               |                                                                                                                                               |           |              |                                                                                                                                                 |             |                             |                                                                                                                                              |          |                    |                                                                                                                                              |          |    |
| Income Distribution cum Capital Withdrawal (IDCW) | Daily (Reinvestment of Income Distribution cum capital withdrawal option)                                                                       | Daily                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | All days for which NAV is published on <a href="https://www.amfiindia.com/">https://www.amfiindia.com/</a> <a href="http://www.itiamc.com">www.itiamc.com</a> |                         |                       |             |        |     |    |    |                                                   |                                                                                                                                             |         |                                                                                                                                                               |                                                                                                                                               |           |              |                                                                                                                                                 |             |                             |                                                                                                                                              |          |                    |                                                                                                                                              |          |    |
|                                                   | Weekly (Reinvestment of Income Distribution cum capital withdrawal option)                                                                      | Weekly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Every Monday                                                                                                                                                  |                         |                       |             |        |     |    |    |                                                   |                                                                                                                                             |         |                                                                                                                                                               |                                                                                                                                               |           |              |                                                                                                                                                 |             |                             |                                                                                                                                              |          |                    |                                                                                                                                              |          |    |
|                                                   | Fortnightly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Fortnightly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 10th and 25th of each month                                                                                                                                   |                         |                       |             |        |     |    |    |                                                   |                                                                                                                                             |         |                                                                                                                                                               |                                                                                                                                               |           |              |                                                                                                                                                 |             |                             |                                                                                                                                              |          |                    |                                                                                                                                              |          |    |
|                                                   | Monthly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)     | Monthly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 25th of each month                                                                                                                                            |                         |                       |             |        |     |    |    |                                                   |                                                                                                                                             |         |                                                                                                                                                               |                                                                                                                                               |           |              |                                                                                                                                                 |             |                             |                                                                                                                                              |          |                    |                                                                                                                                              |          |    |
|                                                   | Annually (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)    | Annually                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | NA                                                                                                                                                            |                         |                       |             |        |     |    |    |                                                   |                                                                                                                                             |         |                                                                                                                                                               |                                                                                                                                               |           |              |                                                                                                                                                 |             |                             |                                                                                                                                              |          |                    |                                                                                                                                              |          |    |

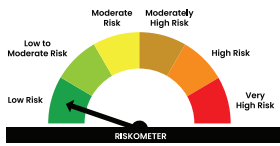
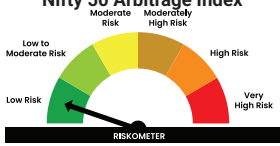
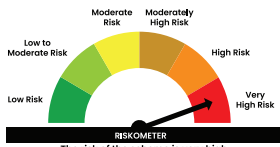
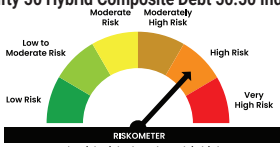
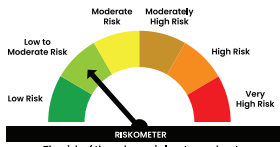
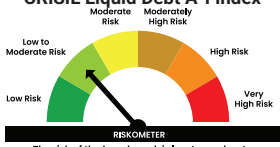
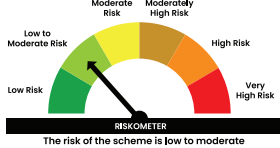
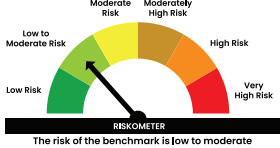
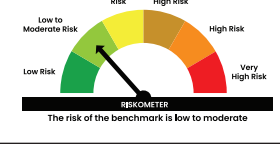
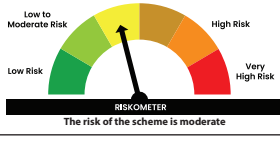
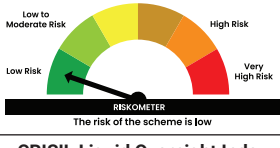
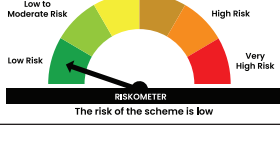
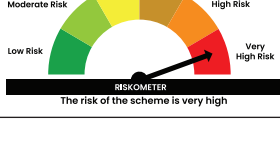
| 15                                                | ITI Liquid Fund                                                                                                                                 | <p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan</p> <p>Direct Plan is only for investors who purchase /subscribe Units in the Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Both Direct and Regular Plan(s) offers two Options, viz., (i) Growth Option; and</p> <p>(ii) Income Distribution cum Capital Withdrawal (IDCW) Option (with Payout of IDCW option and Reinvestment of IDCW option).</p> <p>Both Regular and Direct Plan(s), offer the below options / sub-options / facilities:</p> <table><tr><th>Options</th><th>Sub-Options/ Facilities</th><th>Frequency of Dividend</th><th>Record Date</th></tr><tr><td>Growth</td><td>Nil</td><td>NA</td><td>NA</td></tr><tr><td rowspan="5">Income Distribution cum Capital Withdrawal (IDCW)</td><td>Daily (Reinvestment of Income Distribution cum capital withdrawal option)</td><td>Daily</td><td>All days for which NAV is published on <a href="https://www.amfiindia.com/">https://www.amfiindia.com/</a> <a href="http://www.itiamc.com">www.itiamc.com</a></td></tr><tr><td>Weekly (Reinvestment of Income Distribution cum capital withdrawal option)</td><td>Weekly</td><td>Every Monday</td></tr><tr><td>Fortnightly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)</td><td>Fortnightly</td><td>10th and 25th of each month</td></tr><tr><td>Monthly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)</td><td>Monthly</td><td>25th of each month</td></tr><tr><td>Annually (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)</td><td>Annually</td><td>NA</td></tr></table> <p>The Trustee / AMC reserves the rights to change the record date from time to time.</p>                                                                    | Options                                                                                                                                                       | Sub-Options/ Facilities | Frequency of Dividend | Record Date | Growth | Nil | NA | NA | Income Distribution cum Capital Withdrawal (IDCW) | Daily (Reinvestment of Income Distribution cum capital withdrawal option) | Daily | All days for which NAV is published on <a href="https://www.amfiindia.com/">https://www.amfiindia.com/</a> <a href="http://www.itiamc.com">www.itiamc.com</a> | Weekly (Reinvestment of Income Distribution cum capital withdrawal option) | Weekly | Every Monday | Fortnightly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Fortnightly | 10th and 25th of each month | Monthly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Monthly | 25th of each month | Annually (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Annually | NA |
|---------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-----------------------|-------------|--------|-----|----|----|---------------------------------------------------|---------------------------------------------------------------------------|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|--------|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|---------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------|----------|----|
| Options                                           | Sub-Options/ Facilities                                                                                                                         | Frequency of Dividend                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Record Date                                                                                                                                                   |                         |                       |             |        |     |    |    |                                                   |                                                                           |       |                                                                                                                                                               |                                                                            |        |              |                                                                                                                                                 |             |                             |                                                                                                                                             |         |                    |                                                                                                                                              |          |    |
| Growth                                            | Nil                                                                                                                                             | NA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | NA                                                                                                                                                            |                         |                       |             |        |     |    |    |                                                   |                                                                           |       |                                                                                                                                                               |                                                                            |        |              |                                                                                                                                                 |             |                             |                                                                                                                                             |         |                    |                                                                                                                                              |          |    |
| Income Distribution cum Capital Withdrawal (IDCW) | Daily (Reinvestment of Income Distribution cum capital withdrawal option)                                                                       | Daily                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | All days for which NAV is published on <a href="https://www.amfiindia.com/">https://www.amfiindia.com/</a> <a href="http://www.itiamc.com">www.itiamc.com</a> |                         |                       |             |        |     |    |    |                                                   |                                                                           |       |                                                                                                                                                               |                                                                            |        |              |                                                                                                                                                 |             |                             |                                                                                                                                             |         |                    |                                                                                                                                              |          |    |
|                                                   | Weekly (Reinvestment of Income Distribution cum capital withdrawal option)                                                                      | Weekly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Every Monday                                                                                                                                                  |                         |                       |             |        |     |    |    |                                                   |                                                                           |       |                                                                                                                                                               |                                                                            |        |              |                                                                                                                                                 |             |                             |                                                                                                                                             |         |                    |                                                                                                                                              |          |    |
|                                                   | Fortnightly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Fortnightly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 10th and 25th of each month                                                                                                                                   |                         |                       |             |        |     |    |    |                                                   |                                                                           |       |                                                                                                                                                               |                                                                            |        |              |                                                                                                                                                 |             |                             |                                                                                                                                             |         |                    |                                                                                                                                              |          |    |
|                                                   | Monthly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)     | Monthly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 25th of each month                                                                                                                                            |                         |                       |             |        |     |    |    |                                                   |                                                                           |       |                                                                                                                                                               |                                                                            |        |              |                                                                                                                                                 |             |                             |                                                                                                                                             |         |                    |                                                                                                                                              |          |    |
|                                                   | Annually (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)    | Annually                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | NA                                                                                                                                                            |                         |                       |             |        |     |    |    |                                                   |                                                                           |       |                                                                                                                                                               |                                                                            |        |              |                                                                                                                                                 |             |                             |                                                                                                                                             |         |                    |                                                                                                                                              |          |    |
| 16                                                | ITI Ultra Short Term Fund                                                                                                                       | <p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan with a common portfolio and separate NAVs.</p> <p>Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Both Direct and Regular Plan(s) offers two Options, viz., (i) Growth Option; and (ii) IDCW Option (with Payout of Income Distribution cum capital withdrawal option and Reinvestment of Income Distribution cum capital withdrawal option).</p> <p>Both Regular and Direct Plan(s), offer the below options / sub-options / facilities:</p> <table><tr><th>Options</th><th>Sub-Options/ Facilities</th><th>Frequency of Dividend</th><th>Record Date</th></tr><tr><td>Growth</td><td>Nil</td><td>NA</td><td>NA</td></tr><tr><td rowspan="5">Income Distribution cum Capital Withdrawal (IDCW)</td><td>Daily (Reinvestment of Income Distribution cum capital withdrawal option)</td><td>Daily</td><td>All days for which NAV is published on <a href="https://www.amfiindia.com/">https://www.amfiindia.com/</a> <a href="http://www.itiamc.com">www.itiamc.com</a></td></tr><tr><td>Weekly (Reinvestment of Income Distribution cum capital withdrawal option)</td><td>Weekly</td><td>Every Monday</td></tr><tr><td>Fortnightly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)</td><td>Fortnightly</td><td>10th and 25th of each month</td></tr><tr><td>Monthly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)</td><td>Monthly</td><td>25th of each month</td></tr><tr><td>Annually (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)</td><td>Annually</td><td>NA</td></tr></table> <p>The Trustee / AMC reserves the rights to change the record date from time to time.</p> | Options                                                                                                                                                       | Sub-Options/ Facilities | Frequency of Dividend | Record Date | Growth | Nil | NA | NA | Income Distribution cum Capital Withdrawal (IDCW) | Daily (Reinvestment of Income Distribution cum capital withdrawal option) | Daily | All days for which NAV is published on <a href="https://www.amfiindia.com/">https://www.amfiindia.com/</a> <a href="http://www.itiamc.com">www.itiamc.com</a> | Weekly (Reinvestment of Income Distribution cum capital withdrawal option) | Weekly | Every Monday | Fortnightly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Fortnightly | 10th and 25th of each month | Monthly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Monthly | 25th of each month | Annually (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Annually | NA |
| Options                                           | Sub-Options/ Facilities                                                                                                                         | Frequency of Dividend                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Record Date                                                                                                                                                   |                         |                       |             |        |     |    |    |                                                   |                                                                           |       |                                                                                                                                                               |                                                                            |        |              |                                                                                                                                                 |             |                             |                                                                                                                                             |         |                    |                                                                                                                                              |          |    |
| Growth                                            | Nil                                                                                                                                             | NA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | NA                                                                                                                                                            |                         |                       |             |        |     |    |    |                                                   |                                                                           |       |                                                                                                                                                               |                                                                            |        |              |                                                                                                                                                 |             |                             |                                                                                                                                             |         |                    |                                                                                                                                              |          |    |
| Income Distribution cum Capital Withdrawal (IDCW) | Daily (Reinvestment of Income Distribution cum capital withdrawal option)                                                                       | Daily                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | All days for which NAV is published on <a href="https://www.amfiindia.com/">https://www.amfiindia.com/</a> <a href="http://www.itiamc.com">www.itiamc.com</a> |                         |                       |             |        |     |    |    |                                                   |                                                                           |       |                                                                                                                                                               |                                                                            |        |              |                                                                                                                                                 |             |                             |                                                                                                                                             |         |                    |                                                                                                                                              |          |    |
|                                                   | Weekly (Reinvestment of Income Distribution cum capital withdrawal option)                                                                      | Weekly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Every Monday                                                                                                                                                  |                         |                       |             |        |     |    |    |                                                   |                                                                           |       |                                                                                                                                                               |                                                                            |        |              |                                                                                                                                                 |             |                             |                                                                                                                                             |         |                    |                                                                                                                                              |          |    |
|                                                   | Fortnightly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option) | Fortnightly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 10th and 25th of each month                                                                                                                                   |                         |                       |             |        |     |    |    |                                                   |                                                                           |       |                                                                                                                                                               |                                                                            |        |              |                                                                                                                                                 |             |                             |                                                                                                                                             |         |                    |                                                                                                                                              |          |    |
|                                                   | Monthly (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)     | Monthly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 25th of each month                                                                                                                                            |                         |                       |             |        |     |    |    |                                                   |                                                                           |       |                                                                                                                                                               |                                                                            |        |              |                                                                                                                                                 |             |                             |                                                                                                                                             |         |                    |                                                                                                                                              |          |    |
|                                                   | Annually (Reinvestment of Income Distribution cum capital withdrawal option and Payout of Income Distribution cum capital withdrawal option)    | Annually                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | NA                                                                                                                                                            |                         |                       |             |        |     |    |    |                                                   |                                                                           |       |                                                                                                                                                               |                                                                            |        |              |                                                                                                                                                 |             |                             |                                                                                                                                             |         |                    |                                                                                                                                              |          |    |

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|-----|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 17  | <b>ITI Banking &amp; PSU Debt Fund</b> | <p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan with a common portfolio and separate NAVs. Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Both Direct and Regular Plan(s) offers two Options, viz., (i) Growth Option; and (ii) Dividend (Income Distribution cum Capital Withdrawal option –IDCW) Option (with Payout of IDCW option and Reinvestment of IDCW option).</p> <p>Under the Growth option, no IDCW will be declared.</p> <p>Under the IDCW option, dividend may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the SEBI Regulations).</p> <p>If the investor does not clearly specify the choice of option (Growth / IDCW) at the time of investing, it will be treated as a Growth option. If the investor does not clearly specify at the time of investing, the choice of option under IDCW, it will be treated as a Reinvestment of Income Distribution cum capital withdrawal option.</p> <p>In case, the IDCW amount is less than Rs. 500/-, then it will be compulsorily reinvested in the existing plan of the scheme, invested by the investor.</p> <p>The Trustee may decide to distribute by way of IDCW, the surplus by way of realised profit, IDCWs and interest, net of losses, expenses and taxes, if any, to Unit-holders in the IDCW option of the Scheme if such surplus is available and adequate for distribution in the opinion of the Trustee. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution shall be final. The IDCW proceeds will be due to only those Unit-holders whose names appear in the register of Unit Holders in the IDCW option of the Scheme on the record date.</p>                                              |
| 18  | <b>ITI Balanced Advantage Fund</b>     | <p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan with a common portfolio and separate NAVs. Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Both Direct and Regular Plan(s) offers two Options, viz., (i) Growth Option; and (ii) Income Distribution cum Capital Withdrawal (IDCW) Option with (Payout of Income Distribution cum capital withdrawal option and Reinvestment of Income Distribution cum capital withdrawal option)</p> <p>Under the Growth option, no IDCW will be declared.</p> <p>Under the IDCW option, IDCW may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the SEBI Regulations).</p> <p>If the investor does not clearly specify the choice of option (Growth / IDCW) at the time of investing, it will be treated as a Growth option. If the investor does not clearly specify at the time of investing, the choice of option under IDCW, it will be treated as a Reinvestment of Income Distribution cum capital withdrawal option.</p> <p>In case, the IDCW amount is less than Rs. 500/-, then it will be compulsorily reinvested in the existing plan of the scheme, invested by the investor.</p> <p>The Trustee may decide to distribute by way of IDCW, the surplus by way of realised profit, IDCWs and interest, net of losses, expenses and taxes, if any, to Unit-holders in the IDCW option of the Scheme if such surplus is available and adequate for distribution in the opinion of the Trustee. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution shall be final. The IDCW will be due to only those Unit-holders whose names appear in the register of Unit Holders in the IDCW option of the Scheme on the record date.</p> |
| 19  | <b>ITI Arbitrage Fund</b>              | <p><b>1. Plans: Regular Plan and Direct Plan</b></p> <ul style="list-style-type: none"> <li>The Plans will have a common portfolio and separate NAVs.</li> <li>Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</li> </ul> <p><b>2. Options under each Plan:</b></p> <ul style="list-style-type: none"> <li>i) Growth</li> <li>ii) Income Distribution cum Withdrawal (IDCW),</li> </ul> <p><b>3. Sub-options under IDCW:</b></p> <ul style="list-style-type: none"> <li>- IDCW Payout</li> <li>- IDCW Reinvestment</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 20. | <b>ITI Business Cycle fund</b>         | <p><b>1. Plans: Regular Plan and Direct Plan</b></p> <ul style="list-style-type: none"> <li>The Plans will have a common portfolio and separate NAVs.</li> <li>Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</li> </ul> <p><b>2. Options under each Plan:</b></p> <ul style="list-style-type: none"> <li>i) Growth</li> <li>ii) Income Distribution cum Withdrawal (IDCW),</li> </ul> <p><b>3. Sub-options under IDCW: -</b></p> <ul style="list-style-type: none"> <li>- IDCW Payout</li> <li>- IDCW Reinvestment</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

**Product Labelling of the Schemes**

| Scheme Name                                                                  | This product is suitable for investors who are seeking <sup>^</sup> :                                                                                                                                                                                                                                                                                         | Riskometer of the Scheme                   | Riskometer of the Primary Benchmark                                                     |
|------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|-----------------------------------------------------------------------------------------|
| <b>ITI ELSS Tax Saver Fund</b> (formerly known as ITI Long Term Equity Fund) | <ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investment in equity and equity related securities</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.                                                                                  | <p>The risk of the scheme is very high</p> | <b>Nifty 500 TRI</b><br><p>The risk of the benchmark is very high</p>                   |
| <b>ITI Multi Cap Fund</b>                                                    | <ul style="list-style-type: none"> <li>Long-term capital growth</li> <li>Investment in equity and equity-related securities of companies across various market capitalization</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.                                           | <p>The risk of the scheme is very high</p> | <b>Nifty 500 Multicap 50:25:25 TRI</b><br><p>The risk of the benchmark is very high</p> |
| <b>ITI Large Cap Fund</b>                                                    | <ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investment in equity and equity related instruments of large cap companies</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.                                                          | <p>The risk of the scheme is very high</p> | <b>Nifty 100 TRI</b><br><p>The risk of the benchmark is very high</p>                   |
| <b>ITI Mid Cap Fund</b>                                                      | <ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of mid cap companies</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.        | <p>The risk of the scheme is very high</p> | <b>Nifty Midcap 150 TRI</b><br><p>The risk of the benchmark is very high</p>            |
| <b>ITI Small Cap Fund</b>                                                    | <ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of small cap companies</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.      | <p>The risk of the scheme is very high</p> | <b>Nifty Smallcap 250 TRI</b><br><p>The risk of the benchmark is very high</p>          |
| <b>ITI Value Fund</b>                                                        | <ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investments in portfolio predominantly consisting of equity and equity related instruments by following a value investment strategy</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them. | <p>The risk of the scheme is very high</p> | <b>Nifty 500 TRI</b><br><p>The risk of the benchmark is very high</p>                   |
| <b>ITI Pharma and Healthcare Fund</b>                                        | <ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investments in equity and equity related securities of companies engaged in Pharma and Healthcare.</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.                                  | <p>The risk of the scheme is very high</p> | <b>Nifty Healthcare TRI</b><br><p>The risk of the benchmark is very high</p>            |
| <b>ITI Banking and Financial Services Fund</b>                               | <ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investments in equity and equity related securities of companies engaged in banking and financial services</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.                          | <p>The risk of the scheme is very high</p> | <b>Nifty Financial Services TRI</b><br><p>The risk of the benchmark is very high</p>    |
| <b>ITI Flexi Cap Fund</b>                                                    | <ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investments in a diversified portfolio consisting of equity and equity related instruments across market capitalization</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.             | <p>The risk of the scheme is very high</p> | <b>Nifty 500 TRI</b><br><p>The risk of the benchmark is very high</p>                   |

**Product Labelling of the Schemes (Continued)**

| Scheme Name                            | This product is suitable for investors who are seeking <sup>^</sup> :                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Riskometer of the Scheme                                                                                                              | Riskometer of the Primary Benchmark                                                                                                                                                            |
|----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>ITI Focused Fund</b>                | <ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investments in a concentrated portfolio of equity &amp; equity related instruments of up to 30 companies</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.                                                                                                                                                                                      |  <p>The risk of the scheme is very high</p>         | <b>Nifty 500 TRI</b><br> <p>The risk of the benchmark is very high</p>                                      |
| <b>ITI Arbitrage Fund</b>              | <ul style="list-style-type: none"> <li>To generate income by predominantly investing in arbitrage opportunities</li> <li>Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them. |  <p>The risk of the scheme is low</p>               | <b>Nifty 50 Arbitrage Index</b><br> <p>The risk of the benchmark is low</p>                                 |
| <b>ITI Balanced Advantage Fund</b>     | <ul style="list-style-type: none"> <li>Capital appreciation while generating income over medium to long term</li> <li>Dynamic Asset allocation between equity, equity related Instruments and fixed income instruments so as to provide with long term capital appreciation</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.                                                                                                       |  <p>The risk of the scheme is very high</p>         | <b>Nifty 50 Hybrid Composite Debt 50:50 Index</b><br> <p>The risk of the benchmark is high</p>              |
| <b>ITI Liquid Fund</b>                 | <ul style="list-style-type: none"> <li>Income over short term.</li> <li>Investment in money market and debt instruments.</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.                                                                                                                                                                                                                                                          |  <p>The risk of the scheme is low to moderate</p>  | <b>CRISIL Liquid Debt A-I Index</b><br> <p>The risk of the benchmark is low to moderate</p>                |
| <b>ITI Ultra Short Term Fund</b>       | <ul style="list-style-type: none"> <li>Regular income over short term</li> <li>Investments in debt and money market instruments, such that the Macaulay duration of the portfolio is between 3 months - 6 months.</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.                                                                                                                                                                 |  <p>The risk of the scheme is low to moderate</p> | <b>CRISIL Ultra Short Duration Debt A-I Index</b><br> <p>The risk of the benchmark is low to moderate</p> |
| <b>ITI Banking &amp; PSU Debt Fund</b> | <ul style="list-style-type: none"> <li>Regular income over short to medium term</li> <li>Investments in debt and money market instruments, consisting predominantly of securities issued by Banks, Public Sector undertakings, Public Financial Institutions &amp; Municipal Bonds.</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.                                                                                               |  <p>The risk of the scheme is moderate</p>        | <b>CRISIL Banking and PSU Debt A-II Index</b><br> <p>The risk of the benchmark is low to moderate</p>     |
| <b>ITI Dynamic Term Fund</b>           | <ul style="list-style-type: none"> <li>Regular income over medium to long term</li> <li>Investment in Debt and Money Market Securities with flexible maturity profile of securities depending on the prevailing market condition.</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.                                                                                                                                                 |  <p>The risk of the scheme is moderate</p>        | <b>CRISIL Dynamic Bond A-III Index</b><br> <p>The risk of the scheme is low</p>                           |
| <b>ITI Overnight Fund</b>              | <ul style="list-style-type: none"> <li>Regular income with low risk and high level of liquidity</li> <li>Investment in money market and debt instruments with overnight maturity</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.                                                                                                                                                                                                  |  <p>The risk of the scheme is low</p>             | <b>CRISIL Liquid Overnight Index</b><br> <p>The risk of the benchmark is low</p>                          |
| <b>ITI Large &amp; Mid Cap Fund</b>    | <ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investments in equity and equity related instruments of large cap and mid cap companies</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.                                                                                                                                                                                                       |  <p>The risk of the scheme is very high</p>       | <b>NIFTY Large Midcap 250 TRI</b><br> <p>The risk of the benchmark is very high</p>                       |

| Scheme Name                        | This product is suitable for investors who are seeking <sup>^</sup> :                                                                                                                                                                                                                                                                                                                                                                         | Riskometer of the Scheme                   | Riskometer of the Primary Benchmark                                              |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------|
| <b>ITI Bharat Consumption Fund</b> | <ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Invest predominantly in equity and equity related Instruments of companies that are likely to benefit directly or indirectly from the domestic consumption led demand</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them.                                               | <p>The risk of the scheme is very high</p> | <b>NIFTY India Consumption TRI</b> <p>The risk of the benchmark is very high</p> |
| <b>ITI Business Cycle Fund</b>     | <ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investment in equity and equity related instruments with a focus on navigating business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.</li> </ul> <sup>^</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them. | <p>The risk of the scheme is very high</p> | <b>NIFTY 500 TRI</b> <p>The risk of the benchmark is very high</p>               |

The riskometers are based on the Scheme portfolios as on July 31, 2026. For more details, please refer to the respective Scheme Information Documents.

\*Benchmark of the scheme has been change from "CRISIL Banking and PSU Debt Index" to "CRISIL Banking and PSU Debt A-II Index" w.e.f. 12th March 2024

#### Potential Risk Class Matrix of Fixed Income Schemes

##### ITI Overnight Fund

| Potential Risk Class        |                          |                    |                           |
|-----------------------------|--------------------------|--------------------|---------------------------|
| Credit risk of scheme →     | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) |
| Interest Rate Risk ↓        |                          |                    |                           |
| Relatively Low (Class I)    | <b>A-I</b>               |                    |                           |
| Moderate (Class II)         |                          |                    |                           |
| Relatively High (Class III) |                          |                    |                           |

##### ITI Dynamic Bond Fund

| Potential Risk Class        |                          |                    |                           |
|-----------------------------|--------------------------|--------------------|---------------------------|
| Credit risk of scheme →     | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) |
| Interest Rate Risk ↓        |                          |                    |                           |
| Relatively Low (Class I)    |                          |                    |                           |
| Moderate (Class II)         |                          |                    |                           |
| Relatively High (Class III) |                          | <b>A-III</b>       |                           |

##### ITI Liquid Fund

| Potential Risk Class        |                          |                    |                           |
|-----------------------------|--------------------------|--------------------|---------------------------|
| Credit risk of scheme →     | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) |
| Interest Rate Risk ↓        |                          |                    |                           |
| Relatively Low (Class I)    | <b>A-I</b>               |                    |                           |
| Moderate (Class II)         |                          |                    |                           |
| Relatively High (Class III) |                          |                    |                           |

##### ITI Ultra Short Duration Fund

| Potential Risk Class        |                          |                    |                           |
|-----------------------------|--------------------------|--------------------|---------------------------|
| Credit risk of scheme →     | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) |
| Interest Rate Risk ↓        |                          |                    |                           |
| Relatively Low (Class I)    |                          |                    |                           |
| Moderate (Class II)         |                          | <b>A-II</b>        |                           |
| Relatively High (Class III) |                          |                    |                           |

##### ITI Banking & PSU Debt Fund

| Potential Risk Class        |                          |                    |                           |
|-----------------------------|--------------------------|--------------------|---------------------------|
| Credit risk of scheme →     | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) |
| Interest Rate Risk ↓        |                          |                    |                           |
| Relatively Low (Class I)    |                          |                    |                           |
| Moderate (Class II)         |                          |                    |                           |
| Relatively High (Class III) | <b>A-III</b>             |                    |                           |

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

## V. RISK FACTORS

### 1. Standard Risk Factors

#### A) Standard Risk Factors for investments in Mutual Fund

- a) Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- b) As the price / value / interest rate of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down, depending on the various factors and forces affecting the capital markets.
- c) Past performance of the Sponsors or its Group /AMC/ Mutual Fund does not guarantee future performance of the Scheme.
- d) The name of the Scheme does not in any manner indicates either the quality of the Scheme or its future prospects and returns.
- e) The Sponsors are not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of an amount of Rs. 1 lakh made by it towards setting up the Fund.
- f) ITI Mutual Fund schemes are not a guaranteed or assured return Schemes.
- g) Investment in equity and equity related securities including future / option contracts involve high degree of risks and investors should not invest in the scheme unless they can afford to take the risk of losing their investment.

#### Risks associated with investing in Equities and Equity related Securities:

- The value of the Scheme's investments may be affected by factors affecting the securities markets such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in law / policies of the government, taxation laws and political, economic or other developments which may have an adverse bearing on individual Securities, a specific sector or all sectors. Consequently, the NAV of the Units of the Scheme may be affected.
- There is an element of unpredictable market cycles that could run for extended periods.
- Loss of value due to obsolescence, or regulatory changes coupled with structural rigidity of the scheme can lead to permanent loss of capital.
- Equity Securities and equity-related Securities are volatile and prone to price fluctuations on a daily basis. The liquidity of investments made by the Scheme may be restricted by trading volumes and settlement periods. This may impact the ability of the Unit Holders to redeem their Units. In view of this, the Trustee has the right, in its sole discretion to limit Redemptions (including suspending Redemption) in certain circumstances [outlined in Section I - 'Restrictions on Redemptions'].

- Settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended Securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell Securities held in the Scheme's portfolio could result, at times, in potential losses to the Scheme, should there be a subsequent decline in the value of Securities held in the Scheme's portfolio.
- Investments in equity and equity related Securities involve a degree of risk and investors should not invest in the Scheme unless they can afford to take the risk of losing their investment
- Settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended Securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell Securities held in the Scheme's portfolio could result, at times, in potential losses to the Scheme, should there be a subsequent decline in the value of Securities held in the Scheme's portfolio.
- Investments in equity and equity related Securities involve a degree of risk and investors should not invest in the Scheme unless they can afford to take the risk of losing their investment
- The liquidity and valuation of the Scheme's investments due to its holdings of Securities proposed to be listed may be affected if they have to be sold prior to the target date for disinvestment.
- Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with Securities that are listed on the exchanges or offer other exit options to the investors, including put options. The AMC may choose to invest in Securities proposed to be listed within the regulatory limit. This may however increase the risk of the portfolio.

There is no guarantee the investment / dis-investment decision will result into profit.

#### Related to Debt & hybrid schemes:

Different types of securities in which the Scheme would invest as given in the Scheme Information

Document carry different levels and types of risk. Accordingly, the Scheme's risk may increase or decrease depending upon its investment pattern.

#### 1. Risks associated with investing in debt and / or Money Market Securities:

The following are the risks associated with investment in debt and Money Market securities:

**Interest Rate Risk:** As with all debt securities, changes in interest rates may affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to

interest rate changes than do short-term securities. Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.

**Re-investment Risk:** Investments in fixed income securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.

**Spread Risk:** Yield Spreads between fixed income securities might change. Example: Corporate Bonds are exposed to the risk of widening of the spread between corporate bonds and gilts. Prices of corporate bonds tend to fall if this spread widens which might adversely affect the NAV of the scheme. Similarly, in case of floating rate securities, where the coupon is expressed in terms of a spread or mark up over the benchmark rate, widening of the spread results in a fall in the value of such securities.

**Liquidity Risk:** This risk pertains to how saleable a security is in the market or the ease at which a security can be sold at or close to its true value. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of some of the investments. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. The liquidity of debt securities may change, depending on market conditions. At the time of selling the security, the security can become less liquid (wider spread) or illiquid, leading to loss in value of the portfolio. Securities that are proposed to be listed generally carry a higher liquidity risk compared to listed securities.

Money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring mark to market losses and losses when the security is finally sold. Liquidity risk is greater for thinly traded securities, lower-rated bonds, bonds that were part of a smaller issue, bonds that have recently had their credit rating downgraded or bonds sold by an infrequent issuer may be relatively illiquid. Bonds are generally the most liquid during the period right after issuance when the bond typically has the highest trading volume.

**Credit Risk/ Default Risk:** Credit risk is the risk that the issuer of a debenture/ bond or a money market instrument may default on interest and /or principal payment obligations and/or on violation of covenant(s) and/or delay in scheduled payment(s). Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. Government Security is a sovereign security and the default risk is considered to be the least. Corporate bonds carry a higher credit risk than Government Securities and among corporate bonds

there are different levels of safety. Credit risks of most issuers of debt securities are rated by independent and professionally run rating agencies. Ratings of Credit issued by these agencies typically range from "AAA" (read as "Triple A" denoting "Highest Safety") to "D" (denoting "Default"). A bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.

**Counterparty Risk:** This is the risk of failure of counterparty to the transaction to deliver securities against consideration received or to pay consideration against securities delivered, in full or in part or as per the agreed specification. There could be losses to the Scheme in case of counterparty default.

**Settlement Risk:** Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make purchases in intended securities due to settlement problems could cause the Scheme to miss certain investment opportunities. Fixed income securities run the risk of settlement which can adversely affect the ability of the fund house to swiftly execute trading strategies which can lead to adverse movements in NAV.

**Duration Risk:** The modified duration of a bond is a measure of its price sensitivity to interest rates movements, based on the average time to maturity of its interest and principal cash flows. Bond portfolio managers increase average duration when they expect rates to decline, to get the most benefit, and decrease average duration when they expect rates to rise, to minimize the negative impact. If rates move in a direction contrary to their expectations, they lose.

**Inflation Risk:** Inflation causes tomorrow's currency to be worth less than today's; in other words, it reduces the purchasing power of a bond investor's future interest payments and principal, collectively known as "cash flows." Inflation also leads to higher interest rates, which in turn leads to lower bond prices. Inflation indexed securities such as Treasury Inflation Protection Securities (TIPS) are structured to remove inflation risk.

**Performance Risk:** Performance of the Scheme may be impacted with changes in factors which affect the capital market and in particular the debt market

**Selection Risk:** This is the risk that a security chosen will underperform the market for reasons that cannot be anticipated.

**Timing Risk:** It is the risk of transacting at a price based on erroneous future price predictions resulting to losses. Timing risk explains the potential for missing out on beneficial movements in price due to an error in timing. This could lead to purchasing too high or selling too low.

**Call Risk:** Some corporate, municipal and agency bonds have a "call provision" entitling their issuers to

redeem them at a specified price on a date prior to maturity. Declining interest rates may accelerate the redemption of a callable bond, causing an investor's principal to be returned sooner than expected. In that scenario, investors have to reinvest the principal at the lower interest rates. (See also Reinvestment risk.)

**Concentration Risk:** This is the risk arising from over exposure to few securities/issuers/sectors. The Scheme intends to invest substantially in Tri – Party Repo. For risks relating to investments in Tri – Party Repo, please refer to the section on 'Risks associated with investing in Securities Segment and Tri-party Repo trade settlement' herein below in this document.

**Legislative Risk:** This is the risk that a change in the tax code could affect the value of taxable or tax-exempt interest income.

**B) Risk factors of not maintaining average AUM of Rs. 20 crore on half yearly rolling basis (Applicable only for open ended debt oriented schemes of ITI Mutual Fund)**

The Scheme(s) shall maintain an average AUM of Rs. 20 crore on half yearly rolling basis. In case, the average AUM falls below Rs. 20 crore, the AMC shall scale up the AUM of such Scheme within a period of six months so as to maintain the average AUM of Rs. 20 crore on half yearly rolling basis, failing which the Scheme shall be wound up in accordance with the provisions of SEBI (Mutual Funds) Regulations, 2026 as amended from time to time or Consolidated with other scheme in accordance with the provisions of SEBI Master circular dated March 20, 2026.

**C) Risks associated with different derivative strategies**

- The Scheme may invest in derivative products in accordance with and to the extent permitted under the Regulations. The use of derivatives requires an understanding of the underlying instruments and the derivatives themselves. The risk of investments in derivatives includes mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Trading in derivatives carries a high degree of risk although they are traded at a relatively small amount of margin which provides the possibility of great profit or loss in comparison with the principal investment amount.
- The Scheme may find it difficult or impossible to execute derivative transactions in certain circumstances. For example, when there are insufficient bids or suspension of trading due to price limits or circuit breakers, the Scheme may face a liquidity issue.
- The option buyer's risk is limited to the premium paid, while the risk of an option writer is unlimited. However, the gains of an option writer are limited to the premiums earned. Since in case of the Scheme all option positions will have underlying assets, all losses due to price-movement beyond the strike price will actually be an opportunity loss.

- The relevant stock exchange may impose restrictions on exercise of options and may also restrict the exercise of options at certain times in specified circumstances. The writer of a put option bears the risk of loss if the value of the underlying asset declines below the exercise price. The writer of a call option bears a risk of loss if the value of the underlying asset increases above the exercise price.
- Investments in index futures face the same risk as investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.
- The Scheme bears a risk that it may not be able to correctly forecast future market trends or the value of assets, indexes or other financial or economic factors in establishing derivative positions for the Scheme.
- The risk of loss in trading futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and the potential high volatility of the futures markets.
- Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends on the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involves uncertainty and the 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.
- 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.
- As and when the Scheme trades in derivative products, there are risk factors and issues concerning the use of derivatives that investors should understand. Derivatives require the maintenance of adequate controls to monitor such transactions and the embedded market risks that a derivative adds to the portfolio.

Besides the price of the underlying asset, the volatility, tenor and interest rates affect the pricing of derivatives. Other risks in using derivatives include but are not limited to:

- a) **Credit Risk:** This occurs when a counterparty defaults on a transaction before settlement and therefore, the Scheme is compelled to negotiate with another counterparty at the then prevailing (possibly unfavourable) market price, in order to maintain the validity of the hedge.
- b) **Market Liquidity Risk:** This is where the derivatives cannot be sold at prices that reflect the underlying assets, rates and indices.

- c) **Model Risk:** This is the risk of mis-pricing or improper valuation of derivatives.
- d) **Basis Risk:** This is when the instrument used as a hedge does not match the movement in the instrument / underlying asset being hedged. The risks may be inter-related also; for e.g. interest rate movements can affect equity prices, which could influence specific issuer / industry assets.

#### D) Other risk factors

##### I. Swing pricing:

Swing pricing refers to a process of adjustment of a fund's net asset value (NAV) to effectively pass on transaction costs stemming from net capital activity (i.e., flows into or out of the fund) to the investors associated with that activity during the life of a fund. Swing pricing is aimed to ensure fairness of treatment of entering, exiting and existing investors in mutual fund schemes, particularly during market dislocation.

##### Impact of Swing Pricing:

- a) When the Swing pricing framework is triggered and swing factor is made applicable, both the incoming investors (i.e. who submit purchase / switch-in requests) and outgoing investors (i.e. who submit redemption / switch out requests) shall get NAV adjusted to the extent of swing factor applied.
- b) Swing pricing will be made applicable to all unitholders at PAN level with an exemption for redemptions upto Rs. 2 Lacs for each mutual fund scheme.
- c) Disclosures pertaining to NAV adjusted for swing factor along with performance impact shall be made in the prescribed format in the Scheme Information Document and in scheme wise Annual Reports and Abridged summary thereof.

#### II. CORPORATE DEBT MARKET DEVELOPMENT FUND (CDMDF):

##### Background

CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified debt-oriented MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be

as decided by SEBI. Thus, this backstop facility will help fund managers of such debt schemes to better generate liquidity during market dislocation to help the schemes fulfill liquidity obligations under stress situation.

In accordance with the requirement of regulation 40 of SEBI (Mutual Funds) Regulations, 2026 read with SEBI Master circular no. HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 dated March 20, 2026 Clause 18 on Investment by Mutual Fund Schemes in units of CDMDF, the debt schemes shall invest 25 bps of their AUM as on December 31, 2022 in the units of CDMDF. An incremental contribution to CDMDF shall be made every six months to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

Investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

Investors are requested to read disclosure on investment of the scheme in CDMDF listed in sub-section 'C. How will the Scheme allocate its assets?' and sub-section 'D. Where will the Scheme invest' under Section II- 'Information about the scheme'.

#### III. Liquidity risk Management Framework ("LRM Framework")

Pursuant to AMFI Best Practices Guidelines Circular No.93 / 2021-22 on Prudential norms for Liquidity Risk Management for Open-ended Debt Schemes dated 24th July, 2021 - All open-ended debt schemes (except Overnight Fund, Gilt Fund and Gilt Fund with 10-year constant duration) shall follow the requirements indicated as 'Mandatory' under the liquidity risk management framework stipulated.

##### AMCs are advised to ensure that:

- a) all open-ended debt schemes (OEDS) (except Overnight Fund, Liquid Funds, Gilt Fund and Gilt Fund with 10-year constant duration) shall continue to hold at least 10% of their net assets in liquid assets in terms of SEBI Master circular no. HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 dated March 20, 2026 or as prescribed (at Annexure 1 of AMFI best practice guideline above), whichever is higher; and
- b) Liquid Funds shall comply with requirement of maintaining liquid assets at 20% as per para 1 of SEBI circular or as prescribed (at Annexure 1 of AMFI best practice guideline above), whichever is higher.

## E) Special Considerations

- The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of an amount of Rs 1,00,000/- (Rupees One Lakh only) made by it towards setting up the Mutual Fund or such other accretions and additions to the initial corpus set up by the Sponsor. The associates of the Sponsor are not responsible or liable for any loss or shortfall resulting from the operation of the Scheme.
- Neither this SAI nor the Units have been filed / registered in any jurisdiction other than India. The distribution of this SAI in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this SAI are required to inform themselves about, and to comply with, any such restrictions.
- Before making an application for Units, prospective investors should review / study this SAI and the Scheme Information Document ("SID") carefully and in their entirety and should not construe the contents thereof or regard the summaries contained therein as advice relating to legal, taxation, or financial / investment matters. Investors should consult their own professional advisor(s) as to the legal, tax or financial implications or other consequences resulting from the following:
  - Subscription, gifting, acquisition, holding, disposal (by way of sale, switch or Redemption or conversion into money) of Units; and to the treatment of income (if any), capitalisation, (by way of sale, switch or Redemption or conversion into money) of Units; and
  - To the treatment of income (if any), capitalisation capital gains, any distribution and other tax consequences relevant to their Subscription, acquisition, holding, capitalisation, disposal (by way of sale, transfer, switch, Redemption or conversion into money) of Units within their jurisdiction or under the laws of any jurisdiction to which they may be subject.
- Neither the Mutual Fund nor the Sponsor nor the AMC has authorized any person to give any information or make any representation, either oral or written, that is not consistent with this SAI or SID in connection with the issue of Units. Prospective investors are advised not to rely on any information or representation not incorporated in this SAI, unless it has been authorized by the Mutual Fund, the AMC or the Sponsor. Any subscription or Redemption made by any person on the basis of statements or representations which are not contained or which are inconsistent with the information contained in this SAI shall be solely at the risk of the investor.
- The tax benefits described in this SAI are as available under the prevailing taxation laws. The information given is included only for general purpose and is

based on the advice received by the AMC regarding the laws and practice currently in force in India. Investors / Unit Holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit Holder is advised to consult their own professional tax advisor.

- Mutual funds invest in Securities which may not always be profitable and there can be no guarantee against loss resulting from investing in the Scheme. The Scheme's value may be impacted by fluctuations in the bond markets, fluctuations in interest rates, prevailing political, economic and social environments, changes in government policies and other factors specific to the issuer of the securities, tax Laws, liquidity of the underlying instruments, settlement periods, trading volumes etc.
- Redemptions due to a change in the fundamental attribute of the Scheme or due to any other reason may entail tax consequences. Such taxes, if any, shall be borne by the investor and neither the Mutual Fund nor the Scheme or the AMC shall be liable for any tax consequences that may arise.
- In terms of the Prevention of Money Laundering Act, 2002 ("PMLA") the rules issued there under and the guidelines / circulars issued by SEBI regarding the Anti Money Laundering Laws, all intermediaries, including mutual funds, are required to formulate and implement a client identification programme, and to verify and maintain the record of identity and addresses of investors. If any necessary due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report such transactions to competent authorities under PMLA and the circulars thereunder, further any further information in connection therewith to such authorities and take any actions as may be required for the purposes of fulfilling its obligations under PMLA and rules / guidelines issued thereunder by SEBI and / or RBI without obtaining the prior approval of the investor / unit holder.
- The AMC can invest in any of the Schemes of ITI Mutual Fund subject to the limits as prescribed by the SEBI Regulations and in such cases, it will not be entitled to charge any fees on such investments. The Sponsor, entities managed or sponsored by the affiliates or associates of the Sponsor, Funds managed/ advised by the Sponsor / and their associated entities, the asset management company, the Custodian, the Registrar, any Associate, any Distributor, Dealer, any Company, Corporate Bodies, Trusts, any Service Provider, investor (resident or non resident), any Scheme / Mutual Fund managed by the Asset Management Company or by any other

Asset Management Company may invest in this Scheme, subject to the limits specified by SEBI. While at all times the Trusteeship Company and the Asset Management Company will endeavour that excessive holding of Units in the Scheme among a few Unit holders is avoided, however, the funds invested by these aforesaid persons may acquire a substantial portion of the Scheme's outstanding Units and collectively may constitute a majority unit holder in the Scheme. Redemption of Units held by such persons may have an adverse impact on the value of the Units of the Scheme because of the timing of any such redemption. It may also have impact on the liquidity of the Scheme, which may lead to an adverse impact on the NAV of the Scheme.

- As the liquidity of the Scheme investments may sometimes be restricted when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or efficient functioning of markets, the time taken by the Fund for Redemption of Units (subject to lock in period, if any) may be significant during such events. In view of this, the AMC has the right, in its sole discretion, on the basis of specific approval of the Board of Directors of the AMC and the Trustee Company, and in accordance with applicable regulations, circulars and other prevalent guidelines, to limit redemptions under certain circumstances. Please refer to the paragraph "Right to Limit Redemption" in the SAI for further details.
- In accordance with the SEBI Regulations, an AMC subject to certain conditions is permitted to undertake activities in the nature of portfolio management services and management and advisory services to pooled assets including offshore funds, insurance funds, pension funds, provident funds, if any of such activities are not in conflict with the activities of the Mutual Fund. Subject to these activities being assessed as desirable and economically viable, the AMC may undertake any or all of these activities after satisfying itself that there is no potential conflict of interest.

### III. HOW TO APPLY

This section must be read in conjunction with the section 'Units and Offer' of the SID of the respective Scheme(s) of the Fund:

1. New investors can purchase units of the respective Scheme(s)/ Plans by using an application form, whereas, existing Unit holders may use transaction slip or application form. Application forms or transaction slips will be available at the Investor Service Centres (ISCs)/ Official Points of Acceptance of transactions during business hours on business days. The same can also be downloaded from the website of the Mutual Fund viz. [www.itiamc.com](http://www.itiamc.com). For details on updated list of ISCs / Official Points of Acceptance investors may log on to 'Contact Us' section on our website [www.itiamc.com](http://www.itiamc.com).
2. Applications must be completed in Block Letters in English.
3. Signatures should be in English or in any Indian Language. In case of joint holdings, all joint holders are required to sign. Applications on behalf of minors should be signed by their Guardian. In case of a HUF, the Karta should sign the application form on behalf of the HUF. For investments through Constituted Attorney, the Power of Attorney has to be signed by the Applicant and Constituted Attorney. The signature in the Application Form needs to clearly indicate that the signature is on behalf of the applicant by the Constituted Attorney.
4. The duly completed application form/transaction slip as the case maybe, can be submitted at the designated ISCs/official points of acceptance. The personnel at the official point of acceptance of transaction will time stamp, and return the acknowledgement slip. The application form/transaction slip shall be subject to verification.
5. Investors are required to ensure that Employee Unique Identification Number (EUIIN) is correctly filled up in the application form for investments routed through the distributor (ARN holder). EUIIN, particularly in advisory transactions, would assist in addressing any instance of mis-selling even if the employee/relationship manager/ sales person later leaves the employment of the distributor. In case, the distributor has not given any advice to investor pertaining to the investment made, the EUIIN box may be left blank wherein the investor will be required to provide a duly signed declaration to this effect, as given in the application form.  
  
SEBI has made it compulsory for every employee/ relationship manager/ sales person of the distributor of mutual fund products to quote the EUIIN obtained by him/ her from AMFI in the Application Form.
6. Investors desirous of receiving the allotment of units in dematerialized ("demat") form will have to provide their demat account details in the application form. Currently, this facility is not available in case of units offered under the Daily Income Distribution cum Withdrawal (IDCW) Option(s) of the schemes. In case the Demat account details are not provided or the details are incomplete or the details do not match with the records as per Depository(ies), the application shall be treated as invalid for processing under demat mode and therefore may be considered for processing in non-demat form i.e. in physical mode, if the application is otherwise valid.
7. Investors may undertake transactions viz. purchase / redemption / switch through the electronic modes/ sources as communicated by the AMC from time to time and may also submit transactions in electronic mode offered by specified banks, financial institutions, distributors etc., with whom AMC has entered or may enter into specific arrangements including through secured internet sites operated

- by RTA. Accordingly, the servers (maintained at various locations) of the AMC and RTA will be the official point of acceptance for all such electronic transaction facilities offered by the AMC and the server time will be taken as electronic time stamping for the purpose of determining NAV applicability. For the purpose of determining the applicability of NAV, time of transaction would be the time when request for purchase / sale / switch of units is received in the servers of AMC/ RTA.
8. Investors transacting through NSE MFSS / BSE Star MF Platform under the electronic ICEX order collection system for schemes which are unlisted and Stock Exchange(s) for the listed schemes will have to comply with norms/ rules as prescribed by Stock Exchange(s).
  9. In respect of New Fund Offer (NFO) of schemes/ plan(s) an investor can subscribe to the NFO through Applications Supported by Blocked Amount (ASBA) facility by applying for the Units offered under the Option(s)/Plan(s) of the Scheme(s) in the ASBA Application Form and following the procedure as prescribed in the form. For details please refer to the Section "Applications Supported by Blocked Amount (ASBA) facility".
  10. All cheques and bank drafts should be drawn in favour of respective Scheme(s). A separate cheque or bank draft must accompany each application/each scheme. Investors must use separate application forms for investing simultaneously in more than one Plan of the Scheme subject to the minimum subscription requirements under each Plan. If the amount mentioned on the application is different from the amount mentioned on the accompanying cheque or bank / demand draft or the amount is not mentioned in the application form, then the amount on the cheque will be treated as the application amount and the application will be processed accordingly. In case the name of the Scheme/Plan mentioned on the application form differs from the name mentioned on the accompanying payment instrument, then the application will be treated as an application for the Scheme/Plan mentioned on the application form.
  11. All cheques and bank drafts accompanying the application form should contain the application form number / folio number on its reverse. Dishonored cheque(s) are liable not to be presented again for collection and the accompanying Application Form is liable to be rejected, unless the AMC and/ or its RTA is able to determine clearly the instrument has been dishonored for no genuine fault of investor or investor's bank. The Trustee reserves the right to recover from an investor any loss caused to the schemes on account of dishonor of cheques/ presentation of dishonored cheques issued by the investor for purchase of Units of the Schemes.
  12. In order to protect the interest of Investors from fraudulent encashment of cheques, SEBI (MF) Regulations has made it mandatory for Investors to mention in their Application/ Redemption request, their bank name and account number.
  13. In order to comply with AMFI (Association of Mutual Funds in India) best practice guidelines on 'risk mitigation process against third party instruments and other payment modes for mutual fund subscriptions' issued from time to time and also to enhance compliance with Know Your Customer (KYC) norms under the Prevention of Money Laundering Act, 2002 (PMLA), the acceptance of Third Party Payments is restricted. For details please refer to the Section "Restriction on Acceptance of Third Party Payment Instruments for Subscription of Units".
  14. Investors should note that it is mandatory for all applicants (in the case of application in joint names, each of the applicants) to mention his/her Permanent Account Number (PAN)/PAN Exempt KYC Reference Number (PEKRN) irrespective of the amount of purchase\* in the Application Form. Where the applicant is a minor, and does not possess his / her own PAN/ PEKRN, he / she shall quote the PAN/ PEKRN of his/her father or mother or the legal guardian, as the case may be. For details please refer to the Section "Permanent Account Number".
 

\*includes fresh/additional purchase, switch, Systematic Investment/Transfer/Withdrawal and IDCW Reinvestment/ IDCW Transfer.
  15. Investors should note that it is mandatory for all purchases/ registrations for Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP)/ Systematic Withdrawal Plan (SWP) to quote the valid KYC Compliance Status of each applicant (guardian in case of minor) in the application and attach proof of KYC Compliance. For details please refer sections 'How to apply for KYC' and 'Who are required to be KYC/CKYC compliant'.
  16. Applicants must satisfy the minimum Application Amount requirements mentioned in the 'Scheme Information Document' of the respective Scheme(s) of the Fund.
  17. In case of non-individual applicants/investors, it will be mandatory to provide the details on 'Ultimate Beneficial Owner(s) (UBO(s))' by filling up the declaration form for 'Ultimate Beneficial Ownership'. Please contact the nearest Investor Service Centre (ISC) of ITI Mutual Fund or visit our website [www.itiamc.com](http://www.itiamc.com) for the Declaration Form. For more details please refer paragraph "Ultimate Beneficial Owners (UBO(s))" appearing in this document.
  18. Legal Entity Identifier number: RBI has issued circular on "Introduction of Legal Entity Identifier for Large Value Transactions in Centralised Payment Systems" vide notification RBI/2020-21/82 DPSS.CO.OD No.901/ 06.24.001/2020-21 dated 5th January 2021. RBI vide this notification has decided to introduce the LEI system for all payment transactions of value

INR 50 crore and above undertaken by entities (non-individuals) using Reserve Bank-run Centralised Payment Systems viz. Real Time Gross Settlement (RTGS) and National Electronic Funds Transfer (NEFT). From April 1, 2021, it is mandatory to include 20-digit Legal Entity Identifier (LEI) information while initiating any transaction of value INR 50 crore and above by entities (non- Individual).

19. Applications not complete in any respect are liable to be rejected.

The AMC / Trustee retain the sole and absolute discretion to reject any application.

20. **Default option/sub-option:** If the investor does not clearly specify the choice of option (Growth / IDCW) at the time of investing, it will be treated as a Growth option. If the investor does not clearly specify at the time of investing, the choice of sub-option under IDCW, it will be treated as a IDCW Reinvestment option.

In case, the IDCW amount is less than Rs. 500/-, then it will be compulsorily reinvested in the existing plan of the scheme, invested by the investor.

## 21. Default Plan

Investors subscribing under Direct Plan of the Scheme will have to indicate "Direct Plan" against the Scheme name in the application form. However, if distributor code is mentioned in application form, but "Direct Plan" is mentioned against the Scheme name, the distributor code will be ignored and the application will be processed under "Direct Plan". Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.

The below table summarizes the procedures which would be adopted by the AMC for applicability of Direct Plan / Regular Plan, while processing application form /transaction request under different scenarios:

| Sr. No. | AMFI Registration Number (ARN) Code mentioned in the application Form / transaction request | Plan as selected in the application form / transaction request | Transaction shall be processed and Units shall be allotted under |
|---------|---------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------|
| 1       | Not mentioned                                                                               | Not mentioned                                                  | Direct Plan                                                      |
| 2       | Not mentioned                                                                               | Direct                                                         | Direct Plan                                                      |
| 3       | Not mentioned                                                                               | Regular                                                        | Direct Plan                                                      |
| 4       | Mentioned                                                                                   | Direct                                                         | Direct Plan                                                      |
| 5       | Direct                                                                                      | Not Mentioned                                                  | Direct Plan                                                      |
| 6       | Direct                                                                                      | Regular                                                        | Direct Plan                                                      |
| 7       | Mentioned                                                                                   | Regular                                                        | Regular Plan                                                     |
| 8       | Mentioned                                                                                   | Not Mentioned                                                  | Regular Plan                                                     |

In cases of wrong/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall endeavour to contact the investor/distributor and

obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load. Further, in line with AMFI Best Practices Guidelines Circular no. 111/ 2023/ 2024 dated February 02, 2024, in case of invalid ARN code mentioned on the application form, the application will be processed under Direct Plan.

Invalid ARN has been defined to include ARN validity period expired, ARN cancelled /terminated, ARN suspended, ARN Holder deceased, Nomenclature change (as required pursuant to SEBI (Investment Advisers) Regulations, 2013) and not complied by the Mutual Fund Distributor ('MFD'), MFD is debarred by SEBI, ARN not present in AMFI ARN database, ARN not empanelled with AMC

## 22. Mode of Payment

### Resident Investors

- RTGS/NEFT/IMPS/UPI/AOTM/Netbanking or Bank Draft drawn on any bank, which is situated at and is a member of the Bankers' Clearing House, located at the place where the application is submitted. No money orders, post dated cheques [except through Systematic Investment Plan (SIP)] and postal orders will be accepted.
- During NFO, outstation cheques will not be accepted and applications accompanied by Non-CTS cheques shall be liable for rejection, at the discretion of the AMC/ Fund. Bank charges for outstation demand drafts will be borne by the AMC and will be limited to the bank charges stipulated by the State Bank of India. Outstation Demand Draft has been defined as a demand draft issued by a bank where there is no ISC / RTA office available for Investors. The AMC will not accept any request for refund of demand draft charges, in such cases.

### Mode of Payment for SIP:

National Automated Clearing House (NACH) /Direct Debits/ Standing Instructions mode of payments will be available for investments in SIP, NACH is an electronic payment facility launched by National Payments Corporation of India (NPCI) with an aim to consolidate multiple Electronic Clearing System (ECS) mandates.

Investors can avail NACH facility by duly filling up and submitting the SIP Enrolment cum NACH/Auto Debit Mandate Form. Investors shall be required to submit a cancelled cheque or a photocopy of a cheque of the bank account for which the debit mandate is provided.

The NACH facility shall be available subject to the terms and conditions contained in the Mandate Form and other guidelines as prescribed by NPCI from time to time.

### **NRIs, PIOs, FIs, OCIs, FPIs**

**Repatriation Basis:** In the case of NRIs/PIOs/OCIs, payment may be made either by inward remittance through normal banking channels or out of funds held in his Non - Resident (External) Rupee Account (NRE) / Foreign Currency (Non- Resident) Account (FCNR) and other similar accounts as permitted by RBI from time to time. In case Indian rupee drafts are purchased abroad or from Foreign Currency Accounts or Non-resident Rupee Accounts, an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed. FIIs shall pay their subscription either by inward remittance through normal banking channels or out of funds held in Foreign Currency Account or Non-Resident Rupee Account and other similar accounts as permitted by RBI from time to time maintained by the FII with a designated branch of an authorised dealer. FPIs shall pay their subscription either by inward remittance through normal banking channels or out of funds held in Foreign Currency Account or Special Non-Resident Rupee Account maintained by the FII with a designated branch of an authorised dealer.

**Non-repatriation Basis:** In the case of NRIs/PIOs/OCIs, payment may be made either by inward remittance through normal banking channels or out of funds held in his Non- Resident Ordinary Rupee Account (NRO) and other similar accounts as permitted by RBI from time to time. NRIs/PIOs/ OCIs/ FIIs/FPIs may also be requested to furnish such other documents as may be necessary and as desired by the AMC/ Mutual Fund/Registrar, in connection with the investment in the scheme of the Fund.

**Note:** Each Investor is advised to consult his or her own legal advisors/authorized dealers to understand any legal implications and other implications arising out of his or her participation in the Schemes. The Fund / the AMC / the Trustee shall not be liable for any loss / legal implications on account of such transactions.

### **Cash Investments in Mutual Funds**

ITI Mutual Fund doesn't currently accept cash investments from investors. Appropriate notice shall be issued once the facility is made available to investors.

SEBI Master circular dated March 20, 2026, Chapter 17.6 – Cash investments in mutual funds – In order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/workers, SEBI has permitted receipt of cash for purchases / additional purchases to the extent of Rs. 50,000/- per investor, per mutual fund, per financial year subject to :

- (i) Compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines and

- (ii) Sufficient systems and procedures in place.

However, payment of redemption/dividend (Income Distribution cum Withdrawal) proceeds, etc. with respect to aforementioned investments shall be paid only through banking channel.

### **23. Foreign Portfolio Investors (FPIs)**

SEBI vide Notification No. LAD-NRO/GN/2013-14/36/12 dated January 07, 2014 has notified SEBI (Foreign Portfolio Investors) Regulations, 2014 ("the Regulations"). FIIs, Sub accounts of FIIs and QFIs registered with SEBI shall be subsumed under FPI. FIIs and sub accounts of FIIs who hold valid certificates of registration from SEBI till the end of the block of 3 years for which fees have been paid, can continue to buy and sell securities as FIIs/sub accounts of FIIs. Similarly, QFIs can continue to buy and sell securities for a period of one year from the date of commencement of these Regulations or until it obtains a certificate of registration whichever is earlier. However, FIIs/sub accounts of FIIs/QFIs after registering as FPI shall no longer be eligible to invest as FII/sub accounts of FIIs/QFIs respectively. The FPI is required to obtain certificate of registration from the Designated Depository Participants ('DDP') instead of SEBI. The registration granted to FPIs by the DDPs shall be permanent unless suspended or cancelled by SEBI or surrendered by the FPIs. The intermediaries are advised vide SEBI circular no. CIR/ MIRSD/ 07 /2013 dated September 12, 2013 read with the guidance on KYC requirements issued by SEBI to follow a risk based approach towards KYC requirements of FPIs by classifying them into Category I, II and III.

#### **Investment Route:**

RBI vide its Notification No. FEMA. 297/2014-RB dated March 13, 2014 and A.P. (DIR Series) Circular No.112 dated March 25, 2014 has amended the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000 by putting in place a framework for investments under a new scheme called 'Foreign Portfolio Investment' scheme.

The Department of Revenue vide its publication in Official Gazette dated January 22, 2014 specified FPIs registered under the Regulations as FII for the purposes of Income Tax Act.

### **24. Additional mode of payment through Applications Supported by Blocked Amount (ASBA) facility:**

Pursuant to SEBI Master circular dated March 20, 2026, Chapter 15.10 - Additional mode of payment through Applications Supported by Blocked Amount, an investor can subscribe to the New Fund Offers

(NFOs) launched through ASBA facility by applying for the Units offered under the Option(s)/Plan(s) of the scheme(s) in the ASBA Application Form and following the procedure as prescribed in the Form. Hence, all the NFOs to be launched by the Mutual Fund shall have ASBA facility, which will co-exist with the existing mode of subscription. ASBA is an application containing an authorization given by the Investor to block the application money in his/her specified bank account towards the subscription of Units offered during the NFO of the Scheme of ITI Mutual Fund.

Thus, for an investor who applies through ASBA facility, the application money towards the subscription of Units shall be debited from his/her specified bank account only if his/ her application is selected for allotment of Units.

To avail of the ASBA Facility, an investor must be holding a Bank account with Self Certified Syndicate Bank (SCSB). SCSB means a banker to an issue registered with the SEBI, which offers the facility of ASBA. ASBA applications can be accepted only by SCSBs at their designated branches, whose names appear on the list of SCSBs displayed in SEBI's website (<http://www.sebi.gov.in/pmd/scsb.pdf>).

#### Benefits of Applying through ASBA facility

- i. Writing cheques and demand drafts is not required, as investor needs to submit ASBA application Form accompanying an authorization to block the account to the extent of application money towards subscription of Units. The balance money, if any, in the account can be used for other purposes by the investors.
- ii. Release/Unblocking of blocked funds after allotment is done instantaneously.
- iii. Unlike other modes of payment, ASBA facility prevents the loss of interest income on the application money towards subscription of Units as it remains in the bank account of the investor till the allotment is made.
- iv. Refunds of money to the investors do not arise as the application money towards subscription of Units gets blocked only on the allotment of Units.
- v. The investor deals with the known intermediary i.e. his/ her own bank.
- vi. The application form is simpler as the application form for ASBA will be different from the NFO application form.

#### ASBA Procedure

- a. An investor intending to subscribe to the Units of the NFO through ASBA, shall submit a duly completed ASBA Application Form to a Self Certified Syndicate Bank (SCSB), with whom his/her bank account is maintained.

- b. An ASBA investor shall submit a duly filled up ASBA Application form, physically or electronically to the SCSB with whom the investors holds the bank account which is to be blocked.
  - i. In case of ASBA application in physical mode, the investor shall submit the ASBA Application Form at the bank branch of SCSB, which is designated for the purpose and the investor must be holding a bank account with such SCSB.
  - ii. In case of ASBA application in electronic form, the investor shall submit the ASBA Application form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for subscribing to units of Mutual Fund schemes authorizing to block the subscription money in a bank account.
- c. An acknowledgement will be given by the SCSB in the form of the counter foil or specifying the application number for reference. Such acknowledgement does not guarantee, in any manner that the investors will be allotted the Units applied for.

Note: If the bank account specified in the ASBA Application Form does not have sufficient credit balance to meet the application money towards the subscription of Units, the Bank shall reject the ASBA Application form.

- d. On acceptance of Physical or Electronic ASBA, the SCSB shall block funds available in the bank account specified to the extent of the application money specified in the ASBA Application Form.
- e. ASBA application form will not be accepted by any of the offices of ITI Mutual Fund or its Registrar & Transfer Agent, i.e. KFin Technologies Limited
- f. The application money towards the Subscription of Units shall be blocked in the account until
  - i. Allotment of Units is made or
  - ii. Rejection of the application or
  - iii. Winding up of the Scheme, as the case may be.
- g. SCSBs shall unblock the bank accounts for
  - i. Transfer of requisite money to the Mutual Fund/ Scheme bank account against each valid application on allotment or
  - ii. in case the application is rejected.
- h. During processing of the ASBA Application Forms by RTA, if the application is found to be incomplete or incorrect, the SCSB will be informed on the same who will then unblock the investor account with appropriate remarks in the investor account.

- i. The list of SCSBs and their DBs where ASBA application form can be submitted is available on the websites of BSE (www.bseindia.com), NSE (www.nseindia.com) and SEBI (www.sebi.gov.in) and shall also be given in the ASBA application form.

**Note: No request for withdrawal of ASBA application form will be allowed after the closure of New Fund Offer Period.**

**No request for withdrawal of ASBA application form made during the NFO Period will be allowed.**

**Grounds for Technical Rejections of ASBA application forms:**

ASBA Application Forms can be rejected, at the discretion of Registrar and Transfer Agent of ITI Mutual Fund or SCSBs including but not limited on the following grounds:-

1. Applications by persons not competent to contract under the Indian Contract Act, 1872, including but not limited to minors, insane persons etc.
2. ASBA Application Form without the stamp of the SCSB.
3. Application by any person outside India if not in compliance with applicable foreign and Indian laws.
4. Bank account details not given/incorrect details given.
5. Duly certified Power of Attorney, if applicable, not submitted alongwith the ASBA application form.
6. No corresponding records available with the Depositories matching the parameters namely (a) Names of the ASBA applicants (including the order of names of joint holders) (b) DP ID (c) Beneficiary account number or any other relevant details pertaining to the Depository Account.
7. Investor's demat account is inactive or suspended for any reason.
8. Investor's signature not matching with the bank's records.

Note: Investors will not be able to apply under ASBA for units under Income Distribution cum Withdrawal- IDCW (Dividend option of less than monthly frequency of any scheme(s).

ITI Mutual Fund or its Registrar and Transfer Agent shall not be liable for any negligence or mistake committed by the SCSBs.

**25. Additional facilities for transaction of Units:**

**Transactions through Channel Distributors and SEBI Registered Investment Advisors (RIAs):**

Investors may enter into an agreement with certain

distributors and SEBI Registered Investment Advisors (with whom AMC also has a tie up) referred to as "Channel Distributors" and RIAs respectively, who provide the facility to investors to transact in units of mutual funds through various modes such as their website / other electronic means or through Power of Attorney in favour of the Channel Distributor/RIA, as the case may be. Under such arrangement, the Channel Distributors/RIA will aggregate the details of transactions (viz. subscriptions/ redemptions/ switches) of their various investors and forward the same electronically to the AMC / RTA for processing on daily basis as per the cut-off timings applicable to the relevant schemes. For details, investors are advised to refer to 'Scheme Information Document' of the respective scheme(s) of ITI Mutual Fund.

**Subscription of Units through Electronic Mode:**

Subject to an investor fulfilling applicable terms and conditions as may be stipulated by the AMC from time to time, the AMC/ Mutual Fund/ Registrar/ or any other agent or representative of the AMC/ Mutual Fund/ Registrar ("Recipient") may accept instructions/ transaction requests transmitted through fax /web / any other electronic mode as may be permitted by the AMC from time to time (hereinafter referred to as "electronic transactions") by such investor (hereinafter referred to as "transmitter"). For details, investors are advised to refer to 'Scheme Information Document(s)' of the respective scheme(s) of ITI Mutual Fund.

**Fax Submission:**

In order to facilitate quick processing of transactions and/ or instructions of investors the AMC / Trustee / Mutual Fund may (at its sole discretion and without being obliged in any manner to do so and without being responsible and/ or liable in any manner whatsoever) accept and process any application, supporting documents and / or instructions submitted by an investor / unit holder by facsimile ("Fax Submission") and the Investor/ unit holder voluntarily and with full knowledge takes and assumes any and all risks associated therewith. The AMC/Trustee / Mutual Fund shall have no obligation to check or verify the authenticity or accuracy of Fax Submissions purporting to have been sent by the Investor and may act thereon as if same had been duly given by Investor. In all cases the investors will have to immediately submit the original documents / instructions to the AMC / Mutual Fund.

**Indemnity for Transactions via Electronic Mode and Fax Submissions:**

The investor/unit holder shall indemnify and save harmless against any and all claims, losses, demands, actions, suit proceedings, damages, costs, liabilities and expense (including without limitation, interest and legal fees) actually incurred, suffered or paid by the AMC / Trustee / Mutual Fund and the Directors, employees, officers, successors, agents,

representatives of AMC / Trustee / Mutual Fund and its service providers at all times and keep the AMC / Trustee / Mutual Fund and the Directors, employees, officers, successors, agents, representatives of AMC / Trustee / Mutual Fund and its service providers, in connection with or arising out of or relating to the AMC / Trustee / Mutual Fund accepting and acting or not accepting and not acting for any reason whatsoever pursuant to, in accordance with or relying upon, data received, through electronic/ telecommunication mode from the investor/unitholder or authorised representative of the Investor/unitholder or any unauthorized use of Username, PIN and Password facility of the unitholder/investor. The AMC reserves the right to discontinue any facility at any point of time.

**Lien:**

In case existing and new investors redeem units soon after making purchases, the redemption request will not be processed until sufficient time has elapsed to provide reasonable assurance that cheques or drafts for units purchased have been cleared. In case the cheque / draft is dishonored by the bank, the transaction shall be reversed and the units allotted earlier shall be cancelled, and a fresh Account Statement / Confirmation slip shall be despatched to the Unit holder. In such case, a lien will be created on units allotted on the day of transaction and such units shall not be available for redemption until the payment proceeds are realised by the Fund.

For non-individuals and NRIs, the Fund may mark a lien on units in case documents which need to be submitted are not given in addition to the application form and before the submission of the redemption request.

However, the AMC reserves the right to change operational guidelines for lien on units from time to time.

**Online loan against Mutual Fund units :**

The online facility is an extension/ replication of the conventional physical process of lien. The process is API digital-based, wherein the authentication is done through OTP by the investor (in place of physical documentation and unitholders' handwritten signature). The Registrar will record the lien on receipt of information of scheme and amount/no. of units and inform the investor of the lien. Invocation of lien is carried out based on the request received from the lender through API.

**Pledge :**

The Units under any of the Scheme(s) of ITI Mutual Fund may be offered by the unit holder as security by way of a pledge in favour of scheduled banks, financial institutions or any other body, specifically approved by the Mutual Fund. Presently, the AMC accepts Pledge in favor of financial intermediaries which are regulated by any Regulatory Authority in

India. Upon a specific authorisation request made by a Unit holder and upon completing necessary formalities by the unit holder, the Fund will instruct the Registrar to mark a lien on the Units standing to the credit of the unit holder in consideration of the Unit holder availing of any special service offered by such bank / financial Institution etc.

However, the disbursement of such loans will be at the entire discretion of the concerned bank/financial institution/ any other body and the Mutual Fund assumes no responsibility thereof. If by enforcing the pledge /charge /Invoking the Lien, the scheduled bank/financial institution any other approved body seeks to transfer the units and have them registered in its name or claim redemption proceeds thereof, then AMC shall comply with the request, if a written request is received from the pledgee along with the necessary documentary evidence as may be required by the AMC. No Pledge or charge shall be recognised by the AMC, unless it is registered with the Registrar and the acknowledgement has been received. However, the AMC reserves the right to change operational guidelines for pledge on units, from time to time. Further, AMC may block the units or the corporate benefits provided by the Mutual Fund on account of order received from Revenue or Regulatory Authorities directing the Pledging of units. Unit holders may note that any kind of pledge may attract stamp duty.

**Facility to purchase / redeem units of the Scheme(s) through Stock Exchange(s):**

Existing/ New Investors may purchase/ redeem units of the eligible Scheme(s)/ Plan(s) through the Stock Exchange Infrastructure. Please refer to the website of the Fund for the eligible Scheme(s)/ Plan(s). Switching of units is not permitted. Investors have an option to hold the units in physical or dematerialized form. In order to facilitate transactions in mutual fund units through the stock exchange infrastructure, BSE has introduced BSE StAR MF Platform and NSE has introduced Mutual Fund Service System (MFSS). All trading members of BSE & NSE who are registered with AMFI as Mutual Fund Advisors and also registered with BSE & NSE as Participants ("AMFI certified stock exchange brokers" or "Brokers") are eligible to offer this facility to investors.

Additionally, the units of the Scheme are permitted to be transacted through Clearing Members of the registered Stock Exchanges. Further, the Depository Participants of registered Depositories are permitted to process only redemption request of units held in demat form.

The eligible AMFI certified stock exchange Brokers/ Clearing Members/Depository Participants who have complied with the conditions stipulated in SEBI Master Circular dated March 20, 2026 for stock brokers viz. AMFI / NISM certification, code of conduct prescribed by SEBI for Intermediaries of

Mutual Fund will be considered as Official Points of Acceptance (OPA) of the Mutual Fund. Distributors registered with Association of Mutual Funds in India (AMFI) and permitted by the concerned recognized stock exchanges shall be eligible to use recognized stock exchanges' infrastructure to purchase and redeem mutual fund units (Demat / Non Demat) on behalf of their clients, directly from Mutual Fund. The facility to transact units through the stock exchange infrastructure shall be in accordance with guidelines issued by SEBI and operating guidelines issued by the respective Stock Exchanges and the Depositories from time to time. For more details, investors are advised to refer to 'Scheme Information Document' of the respective Scheme(s) of ITI Mutual Fund.

#### **How to Apply for KYC/CKYC?**

To avoid duplication of KYC process across the financial services sector, the government has introduced Central KYC (CKYC) which is a mechanism for centralization of the KYC records. Accordingly, we shall perform the initial KYC of our clients into the existing KRA module from where the data will get passed onto the Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) for generation of the KYC Identification number (KIN) of the investor.

- i. Investors who wish to be KYC Compliant should submit a completed CKYC & KRA KYC Form along with all the prescribed documents listed in the Form to any of the SEBI registered intermediaries viz. Mutual Funds, Portfolio Managers, Depository Participants, Stock Brokers, Venture Capital Funds, Collective Investors Schemes, etc. The CKYC Form is available at our website- [www.itiamc.com](http://www.itiamc.com) and AMFI website- [www.amfiindia.com](http://www.amfiindia.com). Investors may visit any of the ISC of ITI Mutual Fund for completion of their KYC formalities. Further, all the official points of acceptance of ITI Mutual Fund are authorized to carry out KYC on behalf of the Fund. Investors may call at 1800- 266-9603 (toll-free number) or contact distributors for further information on KYC process.
- ii. For investors attempting to complete their KYC formalities using the CKYC form, it is mandatory for intermediaries including mutual funds to carry out In- Person Verification (IPV). The IPV carried out by any SEBI registered intermediary can be relied upon by the Fund. The officials of ITI Asset Management Limited and NISM/AMFI certified distributors who are Know Your Distributors (KYD) compliant are authorized to undertake the IPV for Fund investors. Further, in case of any applications received directly (i.e. without being routed through the distributors) from the investors, the Fund may rely upon the IPV (on the KYC Application Form) performed by the scheduled commercial banks.
- iii. Once the investor has done KYC with a SEBI registered intermediary, the investor need not

undergo the same process again with another intermediary including mutual funds. However, the Fund reserves the right to carry out fresh KYC of the investor. The Fund may undertake enhanced KYC measures commensurate with the risk profile of its investors. The relevant forms are available on the website of the Fund viz., [www.itiamc.com](http://www.itiamc.com)

#### **eKYC**

eKYC is a paperless Aadhaar-based process for fulfilling your KYC requirements to start investing in Mutual Funds. SEBI has recently allowed Aadhaar-based KYC to be used for MF investments, for the convenience of investors. eKYC facility is an electronic, 100% paperless process for first time investors to Mutual Funds to complete their Know Your Customer (KYC) process using their PAN card, Aadhaar and Bank Account details. All first time investors who have not completed their KYC or whose KYC has got rejected for some reason can complete KYC using this facility. Currently, this facility is only available for Resident Individual investors and not available for NRI, Non-individual and minor investors. Investors can start their investment journey as soon as E-KYC process is completed without any limitation on the amount which can be invested. This facility is available on ITI MF Invest Online.

#### **Who are required to be KYC/CKYC Compliant?**

- All investors (both individual and non-individual) should be KYC compliant.
- Any investment in the name of minor should be through a Guardian, who should be KYC compliant for the purpose of investing with a Mutual Fund. The Minor, upon attaining majority, should immediately apply for KYC compliance in order to be able to transact in his/ her own capacity.
- Also, applicants / unit holders intending to apply for units/ currently holding units and operating their Mutual Fund folios through a Power of Attorney (PoA) must ensure that the issuer of the PoA (i.e. the investor) and the holder of the PoA (i.e. the Attorney) must be KYC compliant. PoA holders are not permitted to apply for KYC compliance on behalf of the issuer of the PoA.
- An individual becoming an investor on account of an operation of law, e.g., transmission of units upon death of a unit holder, the claimant eligible for entering into the register of Unit holders of the Mutual Fund will be required to be KYC compliant before such transfer can take place.

For more details please refer paragraph "Know Your Customer (KYC) compliance" of this document.

#### **Investments made in the name of a Minor through a Guardian**

Pursuant to SEBI Master Circular dated March 20, 2026. Chapter 15.13 – Investment in units of Mutual Funds in the name of minor through guardian and ease of process for transmission of units, the following uniform process shall be applicable with respect to Investments made in the name of a minor through a guardian:

- i. Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of minor, parent or legal guardian of minor, or from the joint account of the minor with parent or legal guardian. For existing folios, the AMC shall insist upon a Change of payout bank mandate before redemption is processed. However, all redemptions from investments made in the name of a minor shall be credited only to the verified bank account of the minor, with effect from June 15, 2023.
- ii. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC/ FATCA details, updated bank account details including cancelled original cheque leaf of the new account and his/her specimen signature duly authenticated by banker/guardian. Investors shall additionally note that, upon the minor attaining the status of major, no further transactions shall be allowed till the status of the minor is changed to major.
- iii. The standing instructions registered for Systematic Investment Plan (SIP), Systematic Transfer Investment Plan (STP), Systematic Withdrawal Plan (SWP), Income Distribution cum Withdrawal (IDCW) Transfer Plan (IDCWTP), etc., shall be suspended when the minor attains majority, till the status is changed to major.

**Mandatory Updation of Know Your Customer (KYC) requirements for processing of Mutual Fund transactions**

It is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor. Accordingly, financial transactions (including redemptions, switches and all types of systematic plans) and non-financial requests will not be processed, if the unit holders have not completed KYC requirements.

Unit holders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at the point of acceptance.

Further, upon updation of PAN details with the KRA (KRA-KYC)/ CERSAI (CKYC), the unit holders are requested to intimate us/our Registrar and Transfer Agent their PAN information along with the folio details for updation in our records.

Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) on Automatic Exchange of Information (AEOI).

The Foreign Accounts Tax Compliance Act is a United States ("US") law aimed at prevention of tax evasion by US citizen and residents ("US Persons") through use of offshore accounts. The FATCA provisions were included in the Hiring Incentive to Restore Employment (HIRE) Act, enacted by the US legislature. FATCA is designed to increase compliance by US taxpayers and is intended to bolster efforts to prevent tax evasion by the US taxpayers with offshore investments.

The Government of India and the United States of America (US) reached an agreement in substance on the terms of an Inter- Governmental Agreement (IGA) to implement FATCA and India is treated as having an IGA in effect from April 11, 2014. On similar lines the Organization of Economic Development (OECD) along with G-20 countries has released a 'Standard for Automatic Exchange of Financial Account Information in Tax Matters' commonly known as Common Reporting Standard ('CRS'). India is signatory to the Multilateral Competent Authority Agreement (MCAA) for the purposes of CRS. Under FATCA/CRS provisions, Financial Institutions are obligated to obtain information about the financial accounts maintained by investors and report to the local Government/ notified tax authorities. In accordance with FATCA and CRS provisions, the AMC / Mutual Fund is required to undertake due diligence process and identify foreign reportable accounts and collect such information / documentary evidences of the FATCA/CRS status of its investors / Unit holders and disclose such information (through its agents or service providers) as far as may be legally permitted about the holdings/ investment returns to US Internal Revenue Service (IRS)/any other foreign government or the Indian Tax Authorities, as the case may be for the purpose of onward transmission to the IRS/ any other foreign government pursuant to the new reporting regime under FATCA/CRS.

FATCA/CRS due diligence will be directed at each investor/ Unit holder (including joint investor/ Unitholder) and on being identified as a reportable person, all the folios will be reported. In case of folios with joint holders, the entire account value of the investment portfolio will be attributable under each such reportable person. An investor / Unit holder will therefore be required to comply with the request of the AMC / Mutual Fund to furnish such information as and when sought by the AMC for the AMC / Mutual Fund to comply with the information reporting requirements stated in IGA/MCAA and circulars issued by SEBI/ AMFI in this regard. The information disclosed may include (but is not limited to) the identity of the investors/Unitholder(s) and their direct or indirect beneficiaries, beneficial owners

and controlling persons. Investors/ Unitholders should consult their own tax advisors regarding FATCA/CRS requirements with respect to their own situation.

The AMC/Mutual Fund reserves the right to reject any application/ freeze any folio(s) held directly or beneficially for transactions in the event the applicant/Unitholder(s) fail to furnish the relevant information and/or documentation in accordance with FATCA/CRS provisions and as requested by the AMC/Mutual Fund.

#### **Restriction on Acceptance of Third Party Payment Instruments for Subscription of Units**

1. ITI Asset Management Limited ("AMC") / ITI Mutual Fund ("Mutual Fund"), shall not accept applications for subscriptions of units accompanied with Third Party Payment instruments except in cases as enumerated in para 2A below.
2. "Third Party Payment Instrument" means payment made through an instrument issued from a bank account other than that of the first named applicant/ investor mentioned in the application form. In case of payment instruments issued from a joint bank account, the first named applicant/ investor must be one of the joint holders of the bank account from which the payment instrument is issued to consider the payment as a non- Third Party Payment.

#### **Illustrations:**

*Illustration 1:* An Application submitted in joint names of A, B & C alongwith cheque issued from a bank account in names of C, A & B. This is a valid application and will not be considered as third party payment.

*Illustration 2:* An Application submitted in joint names of A, B & C alongwith cheque issued from a bank account in name of A. This is a valid application and will not be considered as third party payment.

*Illustration 3:* An Application submitted in joint names of A & B & C alongwith cheque issued from a bank account in names of B, C & Y. This is an invalid application and will be considered as third party payment.

- 2A. As referred to in para 1 above, following are the exceptional cases where third party payment instruments will be accepted subject to submission of requisite documentation/ declarations.

- c. Payment by an Employer on behalf of employees under Systematic Investment Plans (SIP) or lump sum/ one-time subscription, through Payroll deductions or deductions out of expense reimbursements;

- d. Custodian on behalf of an FII or a Client;
- e. Payment by a Corporate to its Agent/ Distributor/ Dealer (similar arrangement with Principal agent relationship), on account of commission or incentive payable for sale of its goods/services, in the form of the Mutual Fund Units through SIP or lump sum/one- time subscription.
- f. Payment by an AMC to an empanelled Distributor on account of commission/ incentive etc. in the form of the Mutual Fund units of the schemes managed by such AMC through SIP or lump sum/ one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time.

- 2B. Investors submitting their applications through the above mentioned 'exceptional cases' are required to comply with the following, without which applications for subscriptions for units will be rejected/ not processed/ refunded.

- a. Mandatory KYC for all investors (guardian in case of minor). In order for an application to be considered as valid, investors and the person making the payment should attach their valid KYC Acknowledgement Letter to the application form.
- b. Submission of a separate, complete and valid 'Third Party Payment Declaration Form' from the investors (guardian in case of minor) and the person making the payment i.e. third party. The said Declaration Form shall, inter-alia, contain the details of the bank account from which the payment is made and the relationship with the investor(s). Please contact the nearest Investor Service Centre (ISC) of ITI Mutual Fund or visit our website [www.itiamc.com](http://www.itiamc.com) for the said Declaration Form.
- c. Verifying the source of funds to ensure that funds have come from the drawer's account only.

#### **3. Investors are required to adhere to the requirements specified herein below:**

##### **a. Source of funds - if paid by cheque**

An investor at the time of his/her purchase of units must provide in the application form the details of his pay-in bank account (i.e. account from which a subscription payment is made) and his pay-out bank account (i.e. account into which redemption / IDCW proceeds are to be paid).

Identification of third party cheques by the AMC/ Mutual Fund/ Registrar & Transfer Agent (RTA) will be on the basis of matching the name/ signature on the investment cheque with the name/ signature of the first named applicant available on the application

or in our records for the said folio. If the name of the bank account holder is not pre-printed on the investment cheque or signature on the said cheque does not match with that of the first named applicant mentioned on the application/available in our records for the said folio, then the investor should submit any one of the following documents at the time of investments:

- i. a copy# of the bank passbook or a statement of bank account having the name and address of the account holder and account number;
- ii. a letter\* (in original) from the bank on its letterhead certifying that the investor maintains an account with the bank, along with information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available).

# Investors should also bring the original documents along with the documents mentioned in (i) above to the ISCs/Official Points of Acceptance of ITI Mutual Fund. The copy of such documents will be verified with the original documents to the satisfaction of the AMC/ Mutual Fund/Registrar & Transfer Agent. The original documents will be returned across the counter to the investor after due verification.

\* In respect of (ii) above, it should be certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number.

Investors should note that where the bank account numbers have changed on account of the implementation of core banking system at their banks, any related communication from the bank towards a change in bank account number should accompany the application form for subscription of units. However, for updation of the changed bank details in the folio, the investor should follow the change of bank details process.

The Mutual Fund has also provided a facility to the investors to register multiple bank accounts. By registering multiple bank accounts, the investors can use any of the registered bank accounts to receive redemption / IDCW proceeds. These account details will be used by the AMC/ Mutual Fund /RTA for verification of instrument used for subscription to ensure that a third party payment instrument is not used for mutual fund subscription, except where permitted in (2) above.

Investors are requested to avail the facility of registering multiple bank accounts by filling in the Application Form for Registration of Multiple Bank Accounts available at our Investor Service Centres (ISCs) or on our website [www.itiamc.com](http://www.itiamc.com).

**b. Source of funds - if funded by pre-funded investments such as Pay Order, Demand Draft, Banker's cheque etc.**

Investors should attach any one of the following supporting documents with the purchase application where subscription for units is vide a pre – funded instrument issued by way of debit to his / her bank account:

- i. a Certificate (in original) from the issuing banker duly certified by the employee signing the pre-funded instrument with his / her full signature, name, employee code, bank seal and contact number, stating the Account holder's name, the Bank Account Number which has been debited for issue of the instrument (mandatory) and PAN as per bank records, if available;
- ii. a copy of the acknowledgement from the bank, wherein the instructions to debit carry the bank account details and name of the investor as an account holder are available;
- iii. a copy of the passbook/bank statement evidencing the debit for issuance of the instrument.

The account number mentioned in the above supporting documents should be the same as / one of the registered bank account or the bank details mentioned in the application form.

**c. Source of funds - if paid by RTGS, Bank Account to- Account Transfer, NEFT, ECS, etc.**

Investors should attach to the purchase application form, an acknowledged copy of the instruction to the bank also stating the account number debited. The account number mentioned on the transfer instruction copy should be a registered bank account or the first named applicant/ investor should be one of the account holders to the bank account debited for such electronic transfer of funds.

**d. Source of funds – if paid by a pre-funded instrument issued by the Bank against Cash.**

The AMC/Mutual Fund/RTA will not accept any purchase applications from investors if accompanied by a pre- funded instrument issued by a bank against cash for investments of Rs. 50,000 or more. The investor should submit a Certificate (in original) obtained from the bank giving name, bank account number (mandatory) and

PAN as per Bank records (if available) of the person who has requested for the payment instrument. The said Certificate should be duly certified by the employee signing the prefunded instrument with his / her full signature, name, employee code, bank seal and contact number. The AMC / Mutual Fund /RTA will check that the name mentioned in the Certificate matches with the first named investor.

The account number mentioned in the Certificate should be the same as one of the registered bank

account or the bank details mentioned in the application form.

The above broadly covers the various modes of payment for mutual fund subscriptions. The above list is not a complete list and is only indicative in nature and not exhaustive. Any other method of payment, as introduced by the Mutual Fund, will also be covered under these provisions.

#### **Redemption and Switch**

Please refer the relevant SID for details on redemption and switch.

#### **Suspension of purchase and restriction on redemption of units**

##### **(i) Suspension of purchase of units**

Subject to the approval of the Boards of the AMC and the Trustee and subject to necessary communication to SEBI, determination of NAV of the units under any scheme of the Mutual fund may be temporarily suspended, leading to consequent suspension of purchase of units, in any of the following events:

- a) When one or more stock exchanges or markets, which provide the basis for valuation for a substantial portion of the assets of the schemes, is/are closed, otherwise than for ordinary holidays.
- b) When, as a result of political, economic or monetary events or any circumstance outside the control of the Trustee and the AMC, disposal of the assets of the schemes is not reasonable, or would not reasonably be practicable without being detrimental to the interests of the unit holders.
- c) In the event of a breakdown in the means of communication used for the valuation of investments of the schemes, without which the value of the securities of the schemes cannot be accurately arrived at.
- d) During periods of extreme volatility of markets, which in the opinion of the AMC, are prejudicial to the interests of the unit holders.
- e) In the case of natural calamities, strikes, riots, bandhs etc.
- f) In the event of any force majeure or disaster that affects the normal functioning of the AMC or the Registrar.
- g) If so directed by SEBI.

In the above eventualities, the time limits for processing of requests for redemption of units will not be applicable.

Additionally the AMC reserves the right in its sole discretion to withdraw the facility of sale and switching option of units into and

out of the scheme(s) (including any one Plan / option of the scheme), temporarily or indefinitely, if AMC views that changing the size of the corpus may prove detrimental to the existing unit holders of the scheme(s).

##### **(ii) Restriction on redemption of units**

Pursuant to SEBI Master Circular dated March 20, 2026, Chapter 5.3 – Restriction on redemption in Mutual Funds, the restriction on redemption may be imposed under the following scenario that may lead to a systemic crisis or the efficient functioning of markets such as:-

- i. **Liquidity issues** – Market at large becomes illiquid affecting almost all securities rather than any issuer specific security.
- ii. **Market failures, exchange closures** - Markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.
- iii. **Operational issues** – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out).

Subject to the approval of the Boards of the AMC and the Trustee and subject to necessary communication to SEBI, restriction on redemption would be imposed, the following procedure shall be applied:

- a. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.
- b. No redemption requests upto INR 2 lakh shall be subject to such restriction.
- c. Where redemption requests are above INR 2 lakh, AMCs shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction.

#### **Right to Limit Redemptions**

Any Units, which by virtue of these limitations are not redeemed on a particular Business Day, will be carried forward for Redemption to the next Business Day, in order of receipt. Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing load) of the Business Day on which Redemption is made. Under such

circumstances, to the extent multiple Redemption requests are received at the same time on a single Business Day, Redemptions will be made on pro-rata basis, based on the size of each Redemption request, the balance amount being carried forward for Redemption to the next Business Day(s).

Suspension or restriction of repurchase/ redemption facility under any scheme of the mutual fund shall be made applicable only after obtaining the approval from the Boards of Directors of the AMC and the Trustees. After obtaining the approval from the AMC Board and the Trustees, an intimation would be sent to SEBI in advance providing details of circumstances and justification for the proposed action shall also be informed.

#### **Ultimate Beneficial Owner(s) [UBO(s)]**

As a part of Client Due Diligence (CDD) Process under PMLA 2002 read with PMLA Rules, 2005 each of the SEBI registered entity, which inter-alia includes Mutual Funds, is required to obtain sufficient information from their clients in order to identify and verify the identity of persons who beneficially own or control the securities account.

Further, pursuant to SEBI Master Circular dated October 15, 2019 on Anti Money Laundering Standards and Guidelines on identification of Beneficial Ownership issued by SEBI vide its Circular No. CIR/ MIRSD/2/2013 dated January 24, 2013, investors (other than Individuals) are required to provide details of Ultimate Beneficial Owner(s) ("UBO(s)") and submit proof of identity (viz. PAN with photograph or any other acceptable proof of identity prescribed in common KYC form) of UBO(s).

In order to comply with the above Act/Rules/ Regulations & Guidelines, the following CDD process is being implemented by ITI Mutual Fund.

#### **I. Applicability:**

1. Providing information about beneficial ownership will be applicable to the subscriptions received from all categories of investors except Individuals and a Company listed on a stock exchange or is a majority owned subsidiary of such a Company.
2. Proof of Identity of the UBO such as Name/s, Address & PAN/Passport together with self attested copy\* alongwith the 'Ultimate Beneficial Ownership' declaration form is required to be submitted to ITI AMC/its RTA. (\* Original to be shown for verification and immediate return.)
3. In case of any change in the beneficial ownership, the investor should immediately intimate the AMC / its Registrar / KRA, as may be applicable, about such changes.

#### **II. Identification Process:**

##### **A. For Investors other than Individuals or Trusts:**

1. 1. If the investor is an unlisted company, partnership firm or unincorporated association / body of individuals, the beneficial owners are the natural person/s who is/are acting alone or together, or through one or more juridical person and exercising control through ownership or who ultimately has a controlling ownership interest.
2. Controlling ownership interest means ownership of /entitlement to:
  - a) more than 10% of shares or capital or profits of the juridical person, where juridical person is a company;
  - b) more than 10% of the capital or profits of the juridical person, where the juridical person is a partnership firm; or
  - c) more than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.
3. In cases, where there exists doubt as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity details should be provided of the natural person who is exercising control over the juridical person through other means (i.e. control exercised through voting rights, agreement, arrangements or in any other manner).
4. In case no natural person is identified under any of the above criteria, the person who holds the position of senior managing official shall be provided.

##### **B. For Investor which is a Trust:**

In case of a Trust, the settler of the trust, the trustee, the protector and the beneficiaries with 10% or more interest in the trust or any other natural person exercising ultimate effective control over the trust through a chain of control or ownership shall be considered as beneficial owner.

##### **C. For Foreign Investors:**

The Know Your Client requirements in case of foreign investors viz. Foreign Institutional Investors (FIIs), Sub accounts and Qualified Foreign Investors (QFIs) as specified in SEBI Circular No. CIR/ MIRSD/11/2012 dated September 5, 2012 shall

be considered for the purpose of identification of beneficial ownership of the investor.

For collection of information/documentation from investors/ Unitholders, SEBI has prescribed Know Your Client (KYC) requirements vide SEBI Master Circular dated March 20, 2026 to be used by the concerned registered intermediaries.

Further, the intermediaries are also advised vide SEBI Circular No. CIR/MIRSD/ 07 /2013 dated September 12, 2013 read with the guidance on KYC requirements issued by SEBI to follow a risk based approach towards KYC requirements of Eligible Foreign Investors (EFI)/Foreign Portfolio Investors (FPIs) by classifying them into Category I, II and III.

SEBI has also notified the SEBI KYC Registration Agency (KRA) Regulations, 2011 and have issued guidelines under these regulations from time to time.

#### Non-profit organizations (NPO):

As per Prevention of Money-laundering (Maintenance of Records) Amendment Rules, 2023 (PML) dated 7th March 2023, definition of Non-Profit Organization (NPO) has been revised. "Non-profit organization" means any entity or organisation, constituted for religious or charitable purposes referred to in clause (15) of section 2 of the Income-tax Act, 1961 (43 of 1961), that is registered as a trust or a society under the Societies Registration Act, 1860 (21 of 1860) or any similar State legislation or a Company registered under the section 8 of the Companies Act, 2013 (18 of 2013). Non-submission of the referred NPO declaration form on or before such date as communicated by the AMC may lead to restrictions on financial transaction(s) in Folios.

If the Trust, Society or Section 8 Companies as defined above is a NPO, then it must get itself registered in the DARPAN Portal of NITI Aayog <https://ngodarpan.gov.in/>. This has been made mandatory as per PML amendment date 7th March 2023, requiring the financial institutions, intermediaries to get the NPO entities registered in DARPAN before allowing transactions.

Darpan is a free service provided by the NITI Aayog that would help NPOs and the government create stronger collaborations. Completing the NPO Darpan Registration process is necessary for making investments and other financial transactions.

As per new PML amendment, every Banking Company or Financial Institution or intermediary has to ensure that the NPO it is servicing gets registered on the DARPAN Portal, if not already registered. New accounts / folios will not be created for NPOs by the Mutual Funds, without such registration.

#### FACILITIES

The Fund reserves the right to amend or terminate or introduce special facilities in any of the Scheme(s) of ITI Mutual Fund. Such facilities for the time being

include Systematic Investment Plan, Systematic Withdrawal Plan, Systematic Transfer Plan and any such facility/plan that may be introduced in the future. Applicants are requested to indicate the plan/ option/sub option i.e. IDCW or Growth, Payout or Reinvestment etc. clearly in the Application Form.

#### 1. Systematic Investment Plan (SIP):

Investors are given an additional facility of Systematic Investment Plan (SIP) in the Scheme(s) of ITI Mutual Fund. Thus, by investing a fixed amount at regular interval, Unit holders can take advantage of the benefits of Rupee Cost Averaging. Investor will have the right to discontinue the SIP at any time, if they so desire.

| Particulars                                                    | Frequency Available                                                                                                          |                                                                                                                                                    |                                                                                                                                                    |
|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                | Daily                                                                                                                        | Weekly                                                                                                                                             | Monthly                                                                                                                                            |
| SIP Transaction Date                                           | Every Business Day                                                                                                           | Any day between Monday to Friday                                                                                                                   | Any date from 1st to 31st of the month**                                                                                                           |
| Minimum no. of installments and minimum amount of installment* | One month installments of Rs.500/- each in multiples of Re.1/- thereafter                                                    | 12 installments of Rs.500/- each and in multiples of Re.1/- thereafter or 6 installments of Rs.1,000/- each and in multiples of Re.1/- thereafter. | 12 installments of Rs.500/- each and in multiples of Re.1/- thereafter or 6 installments of Rs.1,000/- each and in multiples of Re.1/- thereafter. |
| Mode of Payment                                                | a. Electronic Clearing Service (ECS)<br>b. Post Dated Cheques (PDCs)<br>c. National Automated Clearing House (NACH) Facility |                                                                                                                                                    |                                                                                                                                                    |

\*Minimum application amount is not applicable to SIP Transaction. ITI ELSS Tax Saver Fund installment is in multiples of Rs. 500/- thereafter.

\*\*In case the date chosen for SIP falls on a Non Business Day or on a date which is not available in a particular month, the SIP will be processed on the immediate next Business Day.

- An investor needs to provide the first cheque / Demand Draft with the SIP application form. The date of the first cheque shall be the same as the date of the application. The remaining payment instructions / cheque can be on any dates of the month as specified in the SIP application form.
- The applicable NAV in such first sale shall be the NAV based on the date and time of receipt of application along with the cheque subject to the funds are available for utilization.
- SIP shall be started subject to realization of the first installment.
- There is no upper limit for individual installments / aggregate investment made under Daily/ Weekly/ Monthly SIP.
- The request for enrollment / processing of SIP will only be on a Business Day at the applicable NAV. In case during

the term of SIP processing date falls on a non-Business Day, then such request will be processed on the next following Business Day's applicable NAV.

- (vi) The request for enrollment of SIP in the prescribed form should be received at any official point of acceptance/ Investor service center at least 30 Calendar Days in advance before the execution / commencement date.
- (vii) The request for discontinuation of SIP in the prescribed form should be received at any official point of acceptance / Investor Service Center at least 30 Calendar Days in advance before the execution / commencement date.
- (viii) The units will be allotted to the investor at applicable NAV of the respective Business Days on which the investment are sought to be made as per the applicable cut-off timing subject to the funds are available for utilisation.
- (ix) The AMC may also based on cheque authorization received from the Unitholder approach the Unitholder's bank for setting up standing instruction for remittance of the stated SIP amount at stated intervals in favor of the Fund. In case the bank fails to take cognizance of the cheque authorisation, the Unitholder may be requested to re-send post- dated cheques. In case any particular date of the postdated cheque falls on a holiday the immediate next Business Days will be considered for this purpose. The Unitholder's account will be credited with the number of units at the applicable Sale Price. Unitholder may also leave a standing instruction with his/her bank to periodically remit a fixed sum from his/her account into the Scheme. A Unitholder should note that the market value of the Scheme's units is subject to fluctuation. Before going in for the Systematic Investment Plan, the Unitholder should keep in mind that the SIP does not assure a profit or protect against a loss.
- (x) In case of investments under SIP, if 3 or more consecutive payment instructions provided by the investor/unitholder are dishonoured for either insufficiency of funds or as a result of a stop payment instruction issued by the investor/ unitholder or any other reason as intimated by the bank, the AMC reserves the right to discontinue the SIP facility provided to the investor/unitholder.
- (xi) An investor can also invest in the Scheme through SIP Facility through the Stock Exchange mechanism as such SIP frequency available under the Stock Exchange mechanism from time to time.

**SIP through post-dated cheques:** The date of the first cheque shall be the same as the date of the application while the remaining cheques shall be post dated cheques which shall be dated uniformly. Investors can invest in SIP by providing post-dated cheques to Official Point(s) of Acceptance. All SIP cheques should be of the same amount and same SIP transaction date opted. Cheques should be drawn in favour of the Scheme and "A/c Payee only". A letter will be forwarded to the Investor on successful registration of SIP. The Post Dated cheques will be presented on the dates mentioned on the cheque and subject to realization of the cheque.

#### **Facility of National Automated Clearing House (NACH) Platform in Systematic Investment Plan (SIP):**

Investors may also enroll for SIP facility through NACH (Debit Clearing) of the RBI or for SIP Direct Debit Facility available with specified Banks / Branches.

NACH /Direct Debits/ Standing Instructions mode of payments will be available for investments in SIP, NACH is an electronic payment facility launched by National Payments Corporation of India (NPCI) with an aim to consolidate multiple Electronic Clearing System (ECS) mandates.

Investors can avail NACH facility by duly filling up and submitting the SIP Enrolment cum NACH/Auto Debit Mandate Form. The NACH facility shall be available subject to the terms and conditions contained in the Mandate Form and other guidelines as prescribed by NPCI from time to time.

In case of SIP with payment mode as NACH/Direct Debit, Investors shall be required to submit a cancelled cheque or a photocopy of a cheque of the bank account for which the NACH/Direct Debit Mandate is provided.

All SIP cheques / payment instructions should be of the same amount and same date (excluding first cheque). However, there should be a gap of 30 calendar days between first SIP Installment and the second installment in case of SIP started during the ongoing offer.

Units will be allotted at the Applicable NAV of the respective SIP transaction dates as per SIP mandate. In case the SIP transaction date falls on a non- business day or falls during a Book Closure period, the immediate next Business Day will be considered for this purpose.

An extension of an existing SIP mandate will be treated as a fresh SIP mandate on the date of such application, and all the above conditions need to be met with. For applicable Load on Purchases through SIP, please refer paragraph "Load Structure" given in the document.

#### **Multiple Systematic Investment Plan (SIP) facility:**

Under this facility, investors will have the option to initiate multiple SIP investments in different schemes of the Fund using a single application form.

Under this facility, an investor can register SIP for maximum of five schemes by submitting one single application form/ payment instruction. In case if the investor wishes to register for more than five schemes, a separate form has to be filled up for the same.

To avail this facility, investor is required to fill up the 'One time Bank Mandate' form. The enrolment period specified in the 'Multiple SIP- Registration Form' should be less than or equal to the enrolment period mentioned in the 'One Time Bank Mandate' form. In case of any deviation between the tenure for 'Multiple SIP' and tenure mentioned in the 'One time Bank Mandate' form, the transaction shall be processed till the tenure mentioned in the 'One time Bank Mandate' form.

The facility is available under all schemes offering SIP. All other terms and conditions applicable to SIP facility shall be applicable to the multiple SIP facility.

**Micro Systematic Investment Plan (Micro SIP):**

The unit holder will have the facility of MicroSIP under the current Systematic Investment Plan facility. The Minimum Investment amount per installment will be as per applicable minimum investment amount of the respective Scheme. The total investment under MicroSIP cannot exceed Rs. 50,000/-. The minimum redemption amount will be as per applicable minimum redemption amount of the respective scheme.

**Micro Investment:** With effect from October 30, 2012, where the aggregate of the lump sum investment (fresh purchase & additional purchase) and Micro SIP installments by an investor in a financial year i.e April to March does not exceed 50,000/- it shall be exempt from the requirement of PAN. However, requirements of Know Your Customer (KYC) shall be mandatory. Accordingly, investors seeking the above exemption for PAN still need to submit the KYC Acknowledgement, irrespective of the amount of investment. This exemption will be available only to Micro investment made by the individuals being Indian citizens (including NRIs, Joint holders, minors acting through guardian and sole proprietary firms). PIOs, HUFs, QFIs and other categories of investors will not be eligible for this exemption.

The AMC / Trustee reserve the right to change / modify the terms and conditions under the SIP prospectively at a future date.

**SIP Top-Up Facility:** The Facility enables unitholders to increase the SIP installment amount at pre-defined intervals by a fixed amount or anytime by a specified amount as per the request. The terms and conditions of the Facility are as follows:

- (i) Top-up facility will be allowed in case of Micro Investments subject to the condition that total investments including SIP Top-up by the investor does not exceed 50,000/- in a rolling 12 months period or in a financial year i.e. April to March i.e. the limit on Micro Investments.
- (ii) The minimum Top-up amount is Rs. 500/- and in multiples of Rs. 500/- thereafter.
- (iii) If the investor does not specify the Top-up amount, the default amount for Top-up will be considered as Rs. 500/-, and the application form shall be processed accordingly.
- (iv) Top-Up facility can be availed at half yearly and yearly intervals. In case the Top-Up frequency is not specified, Default will be considered as yearly frequency.
- (v) The facility is currently available only for SIP registration and installment payments made directly with the fund and through modes like NACH/ECS mode. Further the facility is currently not available for SIP registration made through (i) Post-dated cheques (PDCs), (ii) Channel Partners, (iii) ISIPs.
- (vi) Top-Up facility would be available to all existing and new SIP enrolments. Existing investors who have enrolled for SIP are also eligible to avail Top-Up

facility and will be required to submit 'Systematic Investment Plan (SIP) with Top-up Facility' at least 30 calendar days prior to the Top-Up start month. In case the request is not received at least 30 days prior to the SIP date, the Top-up will be applicable from the next effective SIP installment.

- (vii) Once enrolled, in case the Investor wants to modify the Top-up details, the investor must cancel the existing SIP Top-up and enroll for a new SIP Top-up with the desired Top-up details.
- (viii) SIP Top-up facility can be started after minimum 6 months from the date of 1st SIP for both New and Existing SIP Investors. If the end-date of the Top-up facility is not mentioned the Top-up facility will be continued till the tenure of the SIP.
- (ix) SIP Top Up facility can be availed by Existing Investors who have already registered any SIP with the fund, after a gap of 6 months from the date of submission of such Top Up application request and after the subsequent cycle date SIP has been processed. For Example if for an Existing SIP, the First SIP date is 15th of each Month from Jan 2020; and the Top-Up application request is submitted on 22nd Feb, 2020. The Next SIP date will be 15th of March, 2020; therefore the Top Up will start after 6 Months from 15th of September, 2020.
- (x) Further, Top-up facility under Systematic Investment Plan (SIP) under all eligible schemes has now been extended to BSE Star MF and NSE-NMFI platform.

The AMC / Trustee reserve the right to change/ modify the terms and conditions under the SIP prospectively at a future date. All other terms & conditions applicable for regular SIP Facility will also be applicable to Top-up Facility.

**SIP Pause Facility:** Under the SIP Pause Facility, the investor has an option to temporarily pause their existing SIP for a specified period of time. On the expiry of the specified period, the SIP would re-start automatically.

The features, terms and conditions for availing the SIP Pause facility are as follows:

- (i) All Under this Facility, the Investor has an option to temporarily stop the SIP for a specified period of time by submitting the form for SIP Pause Facility (available at [www.itiamc.com](http://www.itiamc.com)) at any of the Official Points of Acceptance of ITI Mutual Fund.
- (ii) The SIP Pause form should be submitted at least 30 calendar days prior to the next SIP date.
- (iii) The facility is presently available for SIP registered through Mutual Fund Utility ("MFU"), BSE Star MF, Stock exchange platforms, Channel Partners and Standing Instruction mode.

- (iv) The SIP shall restart automatically from the immediate next eligible installment after the completion of pause period.
- (v) There would be no restriction on the number of times a SIP can be paused.
- (vi) In case, the SIP Top up is cancelled, the SIP will be ceased.

The AMC / Trustee reserve the right to change/ modify the terms and conditions under the SIP prospectively at a future date.

**SIP Modification Facility:** In order to provide flexibility, an investor investing through SIP shall have an option to modify the selected scheme and / or SIP instalment amount and / or SIP end date, in the scheme wherein the SIP investments are currently being made.

The features, terms and conditions for availing the SIP Modification facility are as follows:-

- (i) The option to change plan from Regular to Direct or vice versa would not be available under this facility. If investor wish to change the Plan, the investor has to cancel the existing SIP and register a new SIP.
- (ii) The SIP modification facility can be availed by an investor for 2 times in SIP life cycle.
- (iii) Request has to be submitted atleast 21 days prior to the next SIP installment date (excluding the request date and the next SIP installment date).
- (iv) SIP Modification Request shall be taken as Cease of Existing SIP & Registration of a fresh SIP. Hence, the load structure prevailing at the time of registration of SIP Modify request, will be applicable.
- (v) Modify SIP request shall be liable for rejection if the modified details do not meet the amount / tenure conditions as per the Scheme Information Document of the respective scheme or the registered mandate.
- (vi) The broker code mentioned on the initial SIP registration request will continue even after the SIP Modification registration request is given. In case a different broker code is specified on the SIP Modification registration request then the same will not be considered.
- (vii) This facility is available only to investors whose SIP is registered through One Time Bank Mandate.
- (viii) SIP Modification will not be available for Exchange registered SIP, SIP through Channel Partner, Online SIP, standing instruction mode.

- (ix) If there is modification in SIP amount then, unit holder needs to verify limit/ frequency set in existing NACH mandate. As the SIP installment after modification exceeds the maximum amount for debit, then the request to modify SIP instalment amount will be rejected.
- (x) If the investor submits request for Modify SIP details for a SIP registration where the SIP top-up facility then, the same shall be cancelled immediately upon receipt of Modify SIP details request.
- (xi) Investor shall have the option of choosing any date of the month as the SIP date including the dates 29th, 30th and 31st. In case no date is selected SIP will be process by default date.

Further, in accordance with SEBI's letter no. SEBI/HO/OW/ID/IMD-SEC1/P/2024/33679/1 dated October 25, 2024 and AMFI email dated October 29, 2024, it has been decided to revise the timeline for active cancellation of SIP from the existing 10 calendar days to 2 working days with effect from December 1, 2024.

## 2. Systematic Withdrawal Plan (SWP):

This facility enables the Unit holders to withdraw a fixed sum from their unit accounts at periodic intervals through a one-time request. To qualify for SWP, the units should not be marked under Lien or units should not be locked in nor pledged. SWP will be terminated automatically in case of a Zero balance in the respective Scheme-Folio on the run-date or expiry of the enrolment period whichever is earlier. The withdrawals can be made as follows:

| Particulars                                                   | Frequency Available                                                       |                                                                           |
|---------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------|
|                                                               | Monthly                                                                   | Quarterly                                                                 |
| SWP Transaction Dates                                         | 1st or 7th or 14th or 21st or 28th of every month                         | 1st or 7th or 14th or 21st or 28th of month of every Quarter              |
| Minimum no. of installments and minimum amount of installment | Two installments of Rs.1000/- each and in multiples of Re.1/- thereafter. | Two installments of Rs.1000/- each and in multiples of Re.1/- thereafter. |

\*Minimum application amount is not applicable to SWP Transaction. ITI ELSS Tax Saver Fund installment is in multiples of Rs. 500/- thereafter.

- The withdrawals will commence from the start date mentioned by the investor in the SWP Application Form. The Units will be redeemed at the Applicable NAV of the respective dates on which such withdrawals are sought.
- The request for enrollment / processing of SWP will only be on a Business Day at the applicable NAV. In case during the term of SWP processing date falls on a non-Business Day, then such request will be processed on the next following Business Day's applicable NAV.
- The request for enrollment of SWP in the prescribed form should be received at any official point of acceptance/

Investor service center at least 7 Business Days in advance before the execution / commencement date.

4. The request for discontinuation of SWP in the prescribed form should be received at any official point of acceptance/ Investor Service Center at least 10 Business Days in advance before the execution / commencement date. The provision for Minimum Application Amount will not be applicable under SWP Investments.

#### Switching Options:

- a) **Inter - Scheme Switching option:** Unitholders under the Scheme have the option to Switch part or all of their Unitholdings in the Scheme to any other Scheme offered by the Mutual Fund from time to time. The Mutual Fund also provides the Unitholders the flexibility to Switch their investments from any other scheme(s) / plan (s) offered by the Mutual Fund to this Scheme. This option will be useful to Unitholders who wish to alter the allocation of their investment among the scheme(s) / plan(s) of the Mutual Fund in order to meet their changed investment needs. The Switch will be effected by way of a Redemption of Units from the Scheme at Applicable NAV, subject to Exit Load, if any and reinvestment of the Redemption proceeds into another Scheme offered by the Mutual Fund at Applicable NAV and accordingly the Switch must comply with the Redemption rules of the Switch out Scheme and the Subscription rules of the Switch in Scheme.
- b) **Intra-Scheme Switching option:** Unitholders under the Scheme have the option to Switch their Unit holding from one plan/option to another plan/option (i.e. Regular Plan to Direct Plan and Growth option to IDCW option and vice-a-versa). The Switches would be done at the Applicable NAV based prices and the difference between the NAVs of the two options will be reflected in the number of Unit allotted. Switching shall be subject to the applicable "Cut off time and Applicable NAV" stated elsewhere in the Scheme Information Document. In case of "Switch" transactions from one scheme to another, the allocation shall be in line with Redemption payouts.

### 3. Systematic Transfer Plan (STP):

This facility enables the Unit holder to transfer fixed amount periodically from one scheme of the Mutual Fund ("Transferor Scheme") to another ("Transferee Scheme") by redeeming units of the Transferor Scheme at the Applicable NAV, subject to Exit Load, if any and investing the same amount in Transferee Scheme at the Applicable NAV, on a recurrent basis for a specified period at specified frequency as per the investor's STP mandate. The provision of "Minimum Redemption Amount" of the designated Transferor Scheme(s) and "Minimum Application Amount" of the designated Transferee Scheme(s) shall not be applicable to STP. Investors may register for STP using a prescribed enrollment form. STP facility is offered by the Scheme subject to following terms and conditions:

| Particulars                                                    | Frequency Available                                                          |                                                                          |                                                                          |                                                                          |
|----------------------------------------------------------------|------------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------------|
|                                                                | Daily                                                                        | Weekly                                                                   | Monthly                                                                  | Quarterly                                                                |
| STP Transaction Date                                           | Every Business Day                                                           | Any day between Monday to Friday                                         | 1st or 7th or 14th or 21st or 28th of every month                        | 1st or 7th or 14th or 21st or 28th of last month of every quarter        |
| Minimum no. of installments and minimum amount of installment* | One month installment of Rs.500/- each and in multiples of Re.1/- thereafter | Two installments of Rs.500/- each and in multiples of Re.1/- thereafter. | Two installments of Rs.500/- each and in multiples of Re.1/- thereafter. | Two installments of Rs.500/- each and in multiples of Re.1/- thereafter. |

\*Minimum application amount is not applicable to STP Transaction. ITI ELSS Tax Saver Fund installment is in multiples of Rs. 500/- thereafter.

Note: Anyone or more STP transaction dates from the available dates can be selected by the Unit Holders under the Monthly frequency. In case the STP dates fall on a non business day or a day followed by a non business day than the transfer will happen on the next business day.

Default options Default Frequency – Monthly

Default Date for monthly frequency – 7th of every month

- (i) If any STP transaction due date falls on a non-Business Day, then the respective transactions will be processed on the immediately succeeding Business Day.
- (ii) If the STP period or no. of installments is not specified in the transaction Form, the STP transactions will be processed until the balance of units in the unit holder's folio in the Transferor Scheme becomes zero.
- (iii) STP registered for more than one date under monthly option then it will be considered as separate STP instruction for the purpose of fulfilling the criteria under "Minimum no. of installments" section above.
- (iv) The AMC reserves the right to introduce STP facility at any other frequencies or on any other dates as the AMC may feel appropriate from time to time.
- (v) The load structure in the Transferee Scheme prevailing at time of submission of STP application (whether for fresh enrollment or extension) will be applicable for all the investment through STP specified in such application.
- (vi) The STP mandate has to be submitted 7 calendar days prior to the first STP date. The STP facility may be discontinued by a Unit holder by giving a written notice of 10 Business days to any of the Official Point(s) of Acceptance. STP mandate will terminate automatically if there is no Unit balance in the Transferor Scheme on the STP transaction date or upon the Mutual Fund receiving a written intimation of death of the sole / 1st Unit holder.
- (vii) Units marked under lien or pledge in the Transferor Scheme will not be eligible for STP.
- (viii) In case the unit balance in the Transferor Scheme is lesser than amount specified by the unit holders for STP, the AMC will transfer remaining unit balance to the Transferee Scheme.

STP in a folio of minor will be registered only upto the date of minor attaining majority even though the instruction may be for the period beyond that date.

The provision for Minimum Application Amount will not be applicable under STP Investments. The AMC / Trustee reserves the right to change / modify the terms and conditions under the STP prospectively at a future date.

**4. Income Distribution cum Withdrawal (IDCW) Transfer Plan (IDCW TP):**

Under this facility, the IDCW (dividend) declared in the Scheme, if any, can be transferred to any other open-ended scheme of the Fund (in existence at the time of declaration of IDCW, as per the features of the respective scheme) at the Applicable NAV based prices. The amount to the extent of the IDCW declared (net of the distribution tax and statutory levy, if any) will be automatically transfer out of this Scheme (source scheme) to the transferee scheme at the Applicable NAV based prices of the transferee scheme on the ex-IDCW date and equivalent units will be allotted. The details, including mode of holding, of unit holders in the transferee scheme will be as per the existing folio in the source scheme. Units in the transferee scheme will be allotted in the same folio.

The Investors who want to avail this facility may note the following:

- (i) IDCW Transfer Plan (IDCW TP) will be available under all the schemes of ITI Mutual Fund where IDCW option is available.
- (ii) The investors may opt to automatically transfer (invest) the net IDCW amount (i.e., net of statutory levy / taxes, if any) payable under the Scheme ("Source Scheme") into any other scheme ("Target Scheme") of the Mutual Fund on the ex-IDCW date, subject to the terms and conditions of the respective Target Scheme.
- (iii) The Minimum amount of IDCW eligible for transfer under IDCW TP is Rs. 500/- (Rupees Five Hundred Only). In case the IDCW is being less than eligible amount, then the IDCW will be re-invested in source scheme.
- (iv) The Unit holder's enrolment under this facility will automatically override any previous instructions for 'IDCW Payout' or 'IDCW Reinvestment' facility in the Source Scheme.
- (v) The provision for 'Minimum Application Amount' specified in the respective Target Scheme's Scheme Information Document (SID) will not be applicable under IDCWTP.
- (vi) The IDCW so transferred and invested in Target Scheme shall be constructive payment of IDCW to the Unit holder/s and constructive receipt of the same amount from each Unit holder for investment in units of Target Scheme.
- (vii) The enrolment for this facility should be for all units under the respective IDCW Plan / Option of the Source Scheme. Instructions for part IDCW Transfer and part IDCW Payout/ Reinvestment will not be accepted. The IDCW amount will be invested in the Target Scheme under the same folio. Accordingly, the unit holder(s) details and mode of holding in the Target Scheme will be same as in the Source Scheme.

- (viii) The enrolment to avail of this facility has to be specified for each Scheme/Plan/Option separately and not at the folio level.
- (ix) The Unitholders should clearly mention from and to which scheme /option he /she wish to transfer their IDCW. Please note that, if no Transferor Scheme or Transferee Scheme is mentioned or in case of ambiguity the application is liable to be rejected.
- (x) This facility will not be available for units which are under any Lien / Pledged or any lock-in period.
- (xi) The Units allotted in the Target scheme against investment via IDCW TP will be subject to the applicable Exit Load of the Target scheme.
- (xii) The request for enrolment for IDCW TP must be submitted at least 10 days prior to the Record Date for the IDCW. In case of this condition not being met, the enrolment would be considered valid from the immediately succeeding Record Date of IDCW. In case any of the record date falls on a non business day, the record date shall be the immediately following Business Day. All Units will rank pari passu, among Units within the same Option in each respective Plan under the Scheme, as to assets, earnings and the receipt of IDCW distributions, if any, as may be declared by the Trustee.
- (xiii) Unit holders will have the right to discontinue this facility at any time by sending a written request to the Investor Service Centre (ISC). Notice of such discontinuance should be received at least 10 days prior to the IDCW Record Date.
- (xiv) The AMC, in consultation with the Trustee reserves the right to discontinue/add more options / facilities at a later date subject to complying with the prevailing SEBI guidelines and Regulations.

**5. One Time Mandate (OTM) Facility:**

This facility enables the Unitholder(s) to transact with in a simple, convenient and paperless manner by submitting OTM - One Time Mandate registration form to the Fund which authorizes his/her bank to debit their account upto a certain specified limit based per day (subject to the statutory limits per transaction), as and when the transaction is undertaken by the Investor, without the need of submitting cheque or fund transfer letter with every transaction thereafter.

The facility would enable investment either through Systematic Investment Plan (SIP) or Lumpsum investments in the schemes of the Fund by sending instructions indicating OTM usage for transaction through online or any other mode as enabled by ITIAML from time to time.

Registration of the facility or any deactivation thereof shall be carried out by the ITIAML on submission of valid written request at any Investor Service Centre of ITIAML by the Investor. ITIAML shall not be liable for execution of OTM based transaction, if any, occurring between the period of submission of discontinuation request and registration of such deactivation.

Further, it may please be noted that the said facility is available for individual investors, HUFs and Proprietor Firms only.

For general terms and conditions and more information, Unitholder(s) are requested to read Terms and Conditions, OTM - One Time Mandate registration form available at the Official Point of Acceptance of AMC, Registrar & Transfer Agent of the Fund and also available on [www.itiamc.com](http://www.itiamc.com).

#### 6. Auto Switch Facility:

Under this facility, an existing Investor who has applied for Auto Switch facility, the specified units from the Transferor Scheme will be automatically switched out from the Transferor Scheme at the closing applicable NAV as on the last date of the New Fund Offer (NFO) period and that the units in NFO Scheme will be allotted at the NFO Price on the allotment date. The features, terms, and conditions for availing the facility are as follows:

- (i) This Auto Switch Facility can be used only by existing Unit holders having investments in specified schemes of ITI Mutual Fund to switch their units.
- (ii) The price at which the units will be switched-out will be based on the redemption price of the scheme from which switch-out is done and the proceeds will be invested into the scheme at the NFO Price.
- (iii) No Exit Load shall be levied for switching between Plans/ Options within the Scheme. However, exit load will be applicable if the units are switched out / redeemed from the Scheme within the exit load period from the initial date of purchase.
- (iv) The units from the Specified Transferor Scheme will be switched, subject to provisions mentioned in the Scheme Information Document of the Transferor Scheme.
- (v) Unit holders are required to maintain clear balance in accordance with amount specified in the Auto Switch Application Form on the execution date. In case of insufficient balance in the account/folio, the application for Auto Switch will be rejected.
- (vii) This facility will not be available for units which are under any Lien/Pledged or any lock-in period.

#### 7. Stock Exchange Infrastructure Facility: The investors can subscribe to / switch / redeem the Units of the Scheme under "Growth" option through Mutual Fund Service System ("MFSS / NFM II") platform of National Stock Exchange and "BSE STAR MF" platform of Bombay Stock Exchange.

Please contact any of the Investor Service Centers of the Mutual Fund to understand the detailed process of transacting through this facility.

Further, in accordance with SEBI Circular SEBI/HO/MRD1/DSAP/CIR/P/ 2020/ 29 dated February 26, 2020, investors can also directly access infrastructure of the recognised stock exchanges to purchase and redeem mutual fund units directly from Mutual Fund/ Asset Management Company.

Please contact any of the Investor Service Centers of the Mutual Fund to understand the detailed process of transacting through this facility.

#### 8. Introduction of Choti SIP Facility for the Schemes of the ITI Mutual Fund:

Key Features of Choti SIP:

- Eligibility Criteria: Only new investors who have not previously invested in mutual funds (SIP or Lumpsum) at the industry level are eligible for Choti SIP. Any investor having investments in the schemes of any Mutual Funds or any SIP investment other than Choti SIP or a lumpsum investment across any Mutual Funds, in that case, the said investor will be considered ineligible under Choti SIP. Choti SIP is available in physical mode, exchange and channel partners.
- SIP Ticket Size: The minimum investment per SIP is ₹250, and investors can have a maximum of three SIPs, each with a different Asset Management Company (AMC).
- Growth Option Only: Choti SIP will only be available under the Growth option of the mutual fund schemes.
- SIP Frequency: SIP Frequency should be Monthly.
- Investment Modes: Choti SIP is available in Physical, Online, and Demat modes.
- Payment Methods: Payments for Choti SIP can only be made via NACH (National Automated Clearing House) or UPI (Unified Payments Interface) Auto Pay.
- Minimum Instalments: A minimum of 60 instalments is required for Choti SIP, but early withdrawals are permitted. However, exit loads will apply as per the provisions of the Scheme Information Document (SID) of the respective eligible schemes.
- No Transaction Charges: No transaction charges will be levied on distributors for Choti SIPs.
- Mobile Number Requirement: A valid mobile number is mandatory for Choti SIP applications. Applications with invalid mobile numbers will be rejected. Providing an email ID is optional.

#### MF Central – Digital platform and Official Point of Acceptance of ITI Mutual Fund

Investors are requested to note that pursuant to SEBI Master circular dated March 20, 2026, Chapter 17.5 - RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions/ service requests, the Registrars, KFin Technologies Limited (KFinTech) and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral – A digital platform for Mutual Fund investors.

MFCentral is created with an intent to be a one stop portal / mobile app for all Mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / phygital (hybrid

- involving both, physical & digital processing) services to Mutual fund investors across fund houses subject to applicable Terms & Conditions (T&C's) of the Platform. MFCentral will be enabling various features and services in a phased manner.

ITI Mutual Fund designates MFCentral as an Official point of acceptance (ISC –Investor Service Centre) w.e.f. September 23, 2021. Investors can access the MFCentral platform on <https://www.mfcentral.com>. and a mobile app in future. Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the ISC or collection centers of Kfintech or CAMS.

## Voluntary Lock-in / Debit Freeze Facility for Mutual Fund Folios.

Investors are hereby informed that pursuant to SEBI circular HO/24/12/12(5)/2026-IMD-SEC-1/1/6373/2026 dated March 06, 2026, read with AMFI Best Practices Guidelines Circular No.124/2026-27 dated April 10, 2026, please note the following provisions of this facility:

### Features:

**Applicability:** Available for all Resident and Non-Resident Individual investors.

**Who can Execute:** The facility to lock / unlock will be available only to:

- First / sole holder in the folio, held in single and anyone or survivor basis.
- Guardian of the minor till the minor attains majority and after obtaining maturity lock / unlock will be exercised by the unit holder only.

### Requirements:

- KYC in the folios should be Registered / Validated.
- Folios should have valid Email ID and Mobile Number registered in India.

### Options of locking / freezing:

- Lock only Debit transactions (investor initiated)
- Lock debit transactions + non-financial transactions (investor initiated)

Period for locking There is no specific period. The lock will remain “until revoked” by the Investor.

## 1. Process for locking/freezing the folio/s for units held in non-demat mode:

- a) Investor(s) will log-in to MF Central portal after completing all applicable log-in validation process which includes providing PAN + email ID / mobile number, OTP based authentication to the email ID/ mobile number.
- b) On successful validation, investor will be provided with details of all his holdings viz., fund name, scheme, outstanding units and value of units (basis last available NAV) held in SOA form.
- c) Investors will select the option to lock the transactions.
- d) Investor will select the Fund Name and folios that he/ she chooses to lock.
- e) Once selected, OTP would be sent to the registered mobile number / email ID and upon successful validation of OTP, MF Central will send the requests to the respective RTA who would lock the folio and send confirmation to investor.
- f) Lock would be marked in the select folio(s) in RTA database instantly for holdings held in SoA form.

### 1.1. Transactions that will be allowed during the lock in period:

- IDCW payout or reinvestment.
- Updation of address as per KRA feed.
- Any request/ orders received by the RTA from

Law Enforcement Authorities or Regulators irrespective of locking of units.

## 1.2. Below transactions will be allowed only after unlocking the folio:

Upon locking of a folio, certain financial and non-financial transactions shall be restricted and shall be allowed only after unlocking of the folio. The financial transactions subject to such restriction include redemption, registration of Systematic Transfer Plans (STPs), Systematic Withdrawal Plans (SWPs), Dividend Transfer Plans (DTPs) and switches. The non-financial transactions subject to such restriction include change or addition of bank mandate, change of broker code, change of registered email ID and/or mobile number, nomination registration or cancellation, change in IDCW option, lien marking, change in signature, consolidation of folios, transfer of units and change in tax status.

\*The AMC currently does not offer DTP facility

## 1.3. Process for unlocking the folio/s:

- a) Investor(s) will log-in to MF Central portal after completing all applicable log-in validation process which includes providing PAN + email ID/ mobile number, OTP based authentication to the email ID/ mobile number.
- b) On successful validation, investor will be provided with details of all his holdings viz., fund name, scheme, outstanding units and value of units (basis last available NAV) held in SOA form.
- c) Investors will select the option to unlock the transactions.
- d) Investor will select the Fund Name and folios that he/ she chooses to unlock.
- e) Two levels of authorization would be mandated:
  - by sending different OTPs to the registered mobile number and email ID and both should get validated or
- f) After successful validation, MF Central will send the request to the respective RTA who would unlock the folio(s) and send confirmation to investor.

## 2. Process for locking the folio/s held in demat mode:

In case of demat mode, MF Central will provide an option for the investor to lock holdings held in demat account by redirecting investors to online services offered by respective depositories.

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

1. Unit holders of the schemes have a proportionate right in the beneficial ownership of the assets of the Schemes.
2. When the Mutual Fund declares IDCW- Income Distribution cum Withdrawal (dividend) under a Scheme, the IDCW warrants shall be dispatched within 7 working days from the record date of IDCW.
3. On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of e-mail and/or SMS within 5 business days from the date of receipt of transaction request will be sent to the Unitholders registered e-mail address and/or mobile number. Where investors / Unitholders, have provided an email address, an account statement reflecting the units allotted to the Unitholder shall be sent by email on their registered email address. The Unitholder may request for a physical account statement by writing / calling the AMC / ISC / RTA. The AMC shall dispatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder.

A Consolidated Account Statement (CAS) for each calendar month shall be issued, on or before fifteenth day of succeeding month to all unit holders having financial transactions and who have provided valid Permanent Account Number (PAN), detailing all the transactions (purchase, redemption, switch, IDCW payout, IDCW reinvestment, systematic investment plan, systematic withdrawal plan and systematic transfer plan etc.) and holding at the end of the month including the total purchase value / cost of investment in each scheme and transaction charges paid to the distributor, across all schemes of all mutual funds, to all the investors in whose folios transaction has taken place during that month. For folios not included in the CAS, the AMC shall issue a monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be sent on or before 15th day of succeeding month. In case of a specific request received from the unit holders, the AMC shall provide the account statement to the unit holder within 5 business days from the receipt of such request. If a Unit holder so desires the Mutual Fund shall issue a Unit certificate (non- transferable) within 5 Business Days of the receipt of request for the certificate.

Master Circular dated March 20, 2026, Chapter 15.7.4– Consolidated Account Statement, following additional disclosure(s) shall be provided in CAS issued for the half year (ended September/March):

- a. The amount of actual commission paid by the AMCs / Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF Scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by the AMCs /MFs to the distributors. Further, the commission disclosed in CAS shall be gross

commission and shall not exclude costs incurred by distributors such as service tax (wherever applicable, as per existing rates), operating expenses, etc.

- b. The scheme's average total expense ratio (in percentage terms) for the half-year period for the scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

A CAS detailing holding across all schemes at the end of every six months (i.e. September/ March), on or before 10th day of succeeding month, to all such Unitholders holding units in non - demat form in whose folios no transaction has taken place during that period shall be sent by email.

For more details, please refer to the section 'Account Statements' in the Scheme Information Document(s) of respective schemes of ITI Mutual Fund.

- c. In case of Unitholders holding units in the demat mode, the Fund will not send the account statement / unit certificate to the Unitholders. The statement provided by the Depository Participant will be equivalent to the account statement.
4. Right of unit holders to receive IDCW (dividend) - In terms of Regulation 46(4) read with SEBI Master Circular dated March 20, 2026. Chapter 12 - Dividend Distribution Procedure the amount of IDCW will be distributed within 7 working days from the record date.
5. The Mutual Fund shall dispatch redemption or repurchase proceeds within 3 working days of accepting the valid redemption or repurchase request. For schemes investing at least 80% of total assets in such permissible overseas investments, 5 Working Days of accepting the valid redemption or repurchase request. Further, in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023, read with clause 15.4 of SEBI Master Circular No. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026 (SEBI Master Circular), the AMC may not be able to adhere with the timelines prescribed above.
6. 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.
7. 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.
8. 75% of the Unit holders of a scheme can pass a resolution to wind- up the scheme.

9. 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 majority of the trustees decide to wind up a scheme in terms of clause (a) of sub regulation (2) of regulation 36 of SEBI (Mutual Funds) Regulations, 2026 or prematurely redeem the units of a close ended scheme.
10. The trustees shall ensure that no change in the fundamental attributes of any scheme, the fees and expenses payable or any other change which would modify the scheme and affect the interest of the unit holders is carried out by the asset management company, unless it complies with SEBI (Mutual Funds) Regulations, 2026.
11. In specific circumstances, where the approval of unit holders 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**

**A. EQUITY AND EQUITY RELATED SECURITIES:**

| Asset Class                                                                           | Traded / Not Traded / Thinly Traded/ Listed / Proposed to be listed | Valuation Methodology                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
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| Equity, Preference shares and Cumulative Convertible Preference Shares and Debentures | Traded                                                              | <p>The AMC has selected the National Stock Exchange (NSE) as the Principal Stock Exchange. In respect of the Index Funds, the Principal Stock Exchange would be the Exchange where the underlying benchmark index has been set up.</p> <p>a) Traded securities shall be valued at the day's closing price on the NSE.</p> <p>b) When on a particular day, a security has not been traded on the NSE, the closing price of the security on the Bombay Stock Exchange (BSE) will be considered for valuation. For this purpose, only NSE and BSE have been considered as the recognised Stock Exchanges.</p> <p>c) When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the National Stock Exchange or the Bombay Stock Exchange, as the case may be, on the earliest previous day may be used, provided such date is not more than thirty days prior to the valuation date.</p> <p>d) For Index Funds, valuation shall be done at the closing prices of the underlying index.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                                                                       | Non-Traded / Thinly Traded                                          | <p>When a security (other than Futures &amp; Options) is not traded on any Stock Exchange on a particular valuation day, the value at which it was traded (closing price) on the selected stock exchange or any other stock exchange shall be used, provided such day is not more than thirty days prior to the valuation date.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|                                                                                       |                                                                     | <p><b>Valuation of Non-Traded / Thinly Traded:</b></p> <p><b>Thinly Traded:</b> When trading in an equity/equity related security (such as convertible debentures, equity warrants, etc.) in a month is both less than Rs. 5,00,000 and the total volume is less than 50,000 shares, it shall be considered as a thinly traded security and valued accordingly. In order to consider a security as a thinly traded security, the volumes traded only on the NSE and the BSE shall be considered.</p> <p>Where a security is identified as a "thinly traded" security by applying the above parameters for the preceding calendar month, the same will be valued by ITIAML as a thinly traded security.</p> <p>If the share is not listed on the stock exchanges which provide such information, then it will be obligatory on the part of the Fund to make its own analysis in line with the above criteria to check whether such securities are thinly traded which would then be valued accordingly.</p> <p>Further, thinly traded securities would be monitored on a calendar month basis and not on rolling basis. i.e. If a security in holding has been classified as thinly traded according to the criteria mentioned above, it would be fairly valued ignoring the primary and secondary stock exchange prices. This fair valuation would continue for the entire month even though, the volumes and value might have exceeded the limit in the current month.</p> <p>In case trading in an equity security is suspended for trading on the stock exchange the last traded price would be considered for valuation of that security. If an equity security is suspended for trading for more than 30 days, then it would be considered as Non-Traded and valued accordingly.</p> <p><b>Non-Traded:</b> If the equity securities are not traded on the NSE or the BSE for a period of thirty days prior to the valuation date, the security must be treated as 'non-traded' security.</p> |

| Asset Class | Traded / Not Traded / Thinly Traded/ Listed / Proposed to be listed | Valuation Methodology                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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|             |                                                                     | <p>Non-traded securities of a company shall be valued "in good faith" on the basis of the valuation principles laid down below:</p> <p><b>For equity shares:</b></p> <ul style="list-style-type: none"> <li>i) Net Worth per share = [Share Capital + Reserves (excluding Revaluation Reserves) – Misc. expenditure and Debit Balance in P&amp;L A/c] divided by the No. of Paid up Shares. This shall be computed based on the latest available audited balance sheet.</li> <li>ii) Average capitalization rate (P/E ratio) for the industry based upon either BSE or NSE data (which should be followed consistently and changes, if any noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalization rate (P/E ratio). Earnings per share (EPS) of the latest audited annual accounts will be considered for this purpose.</li> <li>iii) The net worth per share and the capital earning value calculated as above shall be averaged and further discounted by 15% for illiquidity so as to arrive at the fair value per share.</li> <li>iv) In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalized earning.</li> <li>v) In case where the latest balance sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.</li> <li>vi) In case an individual security accounts for more than 5% of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5% of the total assets of the scheme, it should be valued by the procedure above and the proportion which it bears to the total net assets of the scheme to which it belongs would be compared on the date of valuation</li> </ul> <p><b>B. Preference shares:</b></p> <p>Convertible preference shares would be valued based on the intrinsic value of the preference shares considering the conversion ratio as adjusted for illiquidity discount of 15% and other relevant factors as applicable as on the valuation date with the approval of the Valuation Committee.</p> <p>Non-traded non-convertible redeemable preference shares, being similar to debt securities, valuation shall be on the same basis as is for debt instruments as approved by the Valuation Committee.</p> <p><b>C. Convertible Debentures:</b></p> <p>In respect of convertible debentures and bonds, the non-convertible and convertible portion would be valued separately. The non-convertible portion would be valued on the same basis as is applicable to a debt instrument. The convertible component would be valued based on the same basis as would be applicable to an equity instrument.</p> <p>If after conversion, the resultant equity instrument would be traded pari-passu with an existing equity instrument which is traded, the value of the later instrument can be adopted after an appropriate discount for the non-tradeability of the instrument during the period preceding the conversion while valuing such instruments, the fact whether conversion is optional should also be factored in. The appropriate discount applied should be approved and factored in.</p> |

| Asset Class | Traded / Not Traded / Thinly Traded/ Listed / Proposed to be listed | Valuation Methodology                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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|             |                                                                     | <p>The value of the optional conversion shall be determined as follows:</p> <ul style="list-style-type: none"> <li>– If the option to exercise rests with the issuer, the lower of the value when exercised or value when not exercised shall be taken.</li> <li>– If the option to exercise rests with the investor, the higher of the value when exercised or value when not exercised shall be taken. The valuation shall be approved by the Valuation Committee.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Equity      | Unlisted                                                            | <p>The equity shares of a company proposed to be listed shall be valued “in good faith” on the basis of the valuation principles laid down below:</p> <ol style="list-style-type: none"> <li>a) Based on the latest available audited balance sheet, Net Worth shall be calculated as the lower of the following:               <ol style="list-style-type: none"> <li>(i) Net worth per share = [Share capital + Free Reserves (excluding Revaluation reserves) - Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by the Number of Paid up Shares</li> <li>(ii) After taking into account the outstanding warrants and options, Net Worth per share shall again be calculated and shall be= [Share Capital plus consideration on exercise of Option and/or Warrants received/receivable by the Company plus Free Reserves (excluding Revaluation Reserves) minus Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by {Number of Paid up Shares plus Number of Shares that would be obtained on conversion and/or exercise of Outstanding Warrants and Options}.</li> </ol> <p>The lower of (i) and (ii) above shall be used for calculation of Net Worth per share and for further calculation to arrive at the fair value per share as stated in (c) below:</p> </li> <li>b) Average capitalisation rate (P/E ratio) for the industry based upon either BSE or NSE data (which shall be followed consistently and changes, if any, noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalisation rate (P/E ratio). Earnings per share of the latest audited annual accounts will be considered for this purpose.</li> <li>c) The Net Worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 15 per cent for illiquidity so as to arrive at the fair value per share. In effect, the Computation of fair value per share to be considered for valuation at 15 % discount for illiquidity is [(Net worth per share + Capitalized value of EPS) / 2] * 0.85</li> </ol> <p>The above valuation methodology shall be subject to the following conditions:</p> <ol style="list-style-type: none"> <li>a. All calculations shall be based on audited accounts.</li> <li>b. If the latest balance sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.</li> <li>c. If the Net Worth of the company is negative, the share would be marked down to zero.</li> <li>d. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning.</li> </ol> |

| Asset Class                                                                | Traded / Not Traded / Thinly Traded/ Listed / Proposed to be listed | Valuation Methodology                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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|                                                                            |                                                                     | <p>e. In case an individual security accounts for more than 5 per cent of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5 per cent of the total assets of the scheme, it shall be valued in accordance with the procedure as mentioned above on the date of valuation.</p> <p>In order to ensure fair valuation, the valuation committee of the AMC may decide to value an unlisted security at a price lower than the value derived using the aforesaid methodology.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Initial Public Offering (IPO)                                              |                                                                     | <p>Prior to allotment, application money is accounted in the Fund books of account at the bid price paid. No holding position is created, until confirmed allotment is received.</p> <p>Post allotment, while awaiting listing, it will be valued at allotment price.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Equity and equity related securities under lock-in period/ pending listing |                                                                     | These shall be valued based on the last quoted closing price of the security after applying suitable discount for liquidity. The Valuation Committee shall decide on the illiquidity discount to be applied on a case to case basis.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Rights" entitlement/partly paid up rights shares                           | Traded                                                              | If the rights are traded, then the traded price will be considered for valuation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                                                            | Non-traded/Unlisted/ Thinly Traded                                  | <p>a) Until they are traded, post the rights renunciation period, the value of the "rights" entitlement would be calculated as per the SEBI prescribed formula stated below:<br/> <math display="block">V_r = n/m * (P_{ex} - P_{of})</math> Where<br/> <math>V_r</math> = Value of Rights<br/> <math>n</math> = Number of rights offered<br/> <math>m</math> = Number of original shares held<br/> <math>P_{ex}</math> = Ex-right price<br/> <math>P_{of}</math> = Rights Offer price<br/> Ratio of Rights i.e. (<math>n/m</math> where <math>n</math> = No. of Rights offered and <math>m</math> = No. of original shares held) will be adjusted in the quantity directly while booking the Rights and hence not considered again for valuation.</p> <p>b) Where the rights are not treated pari-passu with the existing shares, suitable adjustments would be made to the value of rights. Where it is decided not to subscribe for the rights but to renounce them and renunciations are being traded, the rights would be valued at the renunciation value.</p> <p>c) In case original shares on which the right entitlement accrues are not traded on the Stock Exchange on an ex-right basis, right entitlement should not be recognised as investments.</p> <p>d) Where right entitlements are not traded, and it was decided not to subscribe the rights, the right entitlements have to be valued at zero.</p> <p>e) Post payment of the subscription amount for the rights entitlement, it will be valued inline with the normal valuation methodology for valuation of equities.</p> |
| Partly Paid-up Equity Shares:                                              | Traded                                                              | If the partly paid-up equity shares are traded in market separately then the same shall be valued at traded price (like any other equity instrument).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                                                                            | Non - traded                                                        | Uncalled liability per share shall be reduced from the value of fully paid share, if traded, to derive price of non-traded partly paid shares. If the fully paid up shares are not traded, the valuation principles for valuing non-traded equity shares shall be followed for valuing the fully paid up on-traded shares (with suitable illiquidity discounts) and then reduced by the uncalled liability per share to arrive at the value of non- traded partly paid shares.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

| Asset Class                                                                | Traded / Not Traded / Thinly Traded/ Listed / Proposed to be listed | Valuation Methodology                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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|                                                                            | Thinly Traded                                                       | <p>Partly paid shares should be valued at the lower of the following two prices:</p> <ul style="list-style-type: none"> <li>Current closing price per share of fully paid up shares less uncalled amount per share of partly paid shares, and,</li> <li>Closing price of the partly paid share if it has not been traded on any particular valuation day (not exceeding the last 30 days).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Shares tendered for Buyback                                                | —                                                                   | <p>If a company offers to buy back hundred percent of the shares tendered, then shares will be valued at the price of buy back, if the shares are already tendered ignoring the market price. Else, market price of the security will be considered for valuation till the date of receipt of formal confirmation of acceptance of shares tendered under the buyback scheme.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Suspended Security                                                         | —                                                                   | <p>In case trading in an equity security is suspended for trading on the stock exchange the last traded price shall be considered for valuation of that security. If an equity security is suspended for trading for more than thirty days, then the security should be treated as Non-Traded and valued accordingly..</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Cash / Acquirer Offer                                                      | —                                                                   | <p>If an Acquirer of an Investee Company offers to buy 100% of the shares tendered, then the shares will be valued at the offer price, if the shares are already tendered ignoring the market price. Else, market price of the security will be considered for valuation till the date of receipt of formal confirmation of acceptance of shares tendered under the offer.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Valuation of Shares on Merger, De-merger and Other Corporate Action Events | —                                                                   | <p><b>Merger:</b></p> <p>Valuation of merged entity would be arrived at by summation of previous day's value of the respective companies prior to merger divided by the entitled quantity of the merged entity in cases where identity of the entities getting merged is lost until the new entity is listed. E.g. If Company A and Company B merge to form a new Company C, then new company C would be valued at the previous day's value of A and B with appropriate adjustment for share swap ratio as indicated in the scheme of merger.</p> <p>In case of a merger where the identity of one entity continues, valuation of merged entity would be at the closing price of the surviving entity, after adjusting for share swap ratio.</p> <p>E.g. If Company A merges into Company B then merged entity would be valued at the price of Company B being the surviving Company, with no of shares adjusted for the swap ratio.</p> <p><b>De-merger:</b></p> <p><b>On de-merger following possibilities arise which influence valuation:</b></p> <p><b>Both the shares are traded immediately on de-merger:</b></p> <p>In this case, shares of both the Companies are valued at respective traded prices.</p> <p><b>Shares of only one company continued to be traded on de-merger:</b></p> <p>In case one entity is demerged into two or more entities and one of those entities continues to be listed, value of unlisted entity (ies) will be difference between the opening value/special preopening session(SPOS)price (wherever such SPOS session is conducted) of the security on the ex-date (after demerger) and closing value of the security on previous trading day (before demerger) that continues to be listed. The difference in value of two dates will be the valuation price of the unlisted entity (ies) proportionately, till they are listed and traded on a stock exchange. The cost price of new entity/entities would be derived proportionately from the cost price of parent entity and the same will be kept constant until listing.</p> |

| Asset Class                 | Traded / Not Traded / Thinly Traded/ Listed / Proposed to be listed | Valuation Methodology                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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|                             |                                                                     | <p>In case the value of the traded security of de-merged entity is equal to or in excess of the value of that entity before de-merger, then the security of the non-traded entity will be valued at zero.</p> <p>If the above securities remained unlisted for more than 3 months, illiquidity discount on the derived prices may be applied. Valuation committee will take decision regarding discount to be given on the basis of the market capitalization of the issuer at 3%, 5% and 10%, for Large cap, Mid cap, and Small cap respectively. Discount will be continued for next 6 months.</p> <p>However, if more than 9 months have elapsed from the date of corporate action and the security is still not listed, the same shall be valued at the higher discount as decided by the Valuation Committee on case to case basis.</p> <p><b>Both the shares are not traded on de-merger:</b></p> <p>The value of the shares of the Company one day prior to ex-date of de-merger will be bifurcated over the de-merged shares in the ratio of cost of shares of each demerged entity or on the basis of net assets transferred if the same is available from the Company and any other relevant factors.</p> <p>In case shares of both the companies are not traded for more than 3 months, these are to be treated as unlisted security the illiquidity discount on the derived prices may be applied. Valuation committee will take decision regarding discount to be given on the basis of the market capitalization of the issuer at 3%, 5% and 10%, for Large cap, Mid cap, and Small cap respectively. Discount will be continued for next 6 months.</p> <p>However, if more than 9 months have elapsed from the date of corporate action and the security is still not listed, the same shall be valued at the higher discount as decided by the Valuation Committee on case to case basis.</p> <p>On merger/demerger, in case the company specifies any regulations/ method for cost bifurcation or valuation the same will be adopted. In case the above methodology does not derive the fair valuation of de-merged entities; the same may be determined by the Valuation Committee on case to case basis.</p> <p><b>Other corporate action event:</b></p> <p>In case of any other type of capital corporate action event, the same shall be valued at fair price on case to case basis as may be determined by the Valuation Committee</p> |
| Stock and Index Derivatives | –                                                                   | <p><b>Equity / Index Options Derivatives and Equity / Index Futures Derivatives</b></p> <p>Future/option contracts shall be valued at the day end Settlement Price provided on the respective stock exchange.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Valuation of Warrants       | Traded                                                              | If the warrants are traded, the traded price will be considered for valuation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|                             | Non-Traded                                                          | <p>Warrants can be valued at the value of the share which would be obtained on exercise of the warrant after applying appropriate discount per annum prorated on a monthly basis after reducing the exercise price / issuance price from the closing price of the underlying cash equity security.</p> <p>If the amount payable on exercise of the warrants is higher than the value of the share, the value of the warrants should be taken as ze-ro.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

## B. FIXED INCOME AND RELATED SECURITIES

(Refer to the Water Fall Approach in Annexure II and the Valuation Guidelines for AT-1 and Tier-II bonds below in Annexure III)

| Asset Class                                                                                                                                                                                     | Traded / Not Traded | Valuation Methodology                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| Debt & money market securities (Including AT-1 and Tier – II issued under Basel III framework) (Excluding Government Securities/Treasury Bills/ Cash Management Bills/ State development loans) | Traded              | <p>All money market and debt securities including floating rate securities, irrespective of residual maturity, shall be valued at average of security level prices obtained from valuation agencies entrusted by AMFI/SEBI from time to time.</p> <p>In case security level prices given by valuation agencies are not available for a new security (which is currently not held by any Mutual Fund), then such security may be valued at purchase yield on the date of allotment / purchase.</p> <p>In case if the prices derived by the above methodology do not reflect the fair value of securities, Valuation Committee shall adopt such alternate procedures / methodologies in conformance with the guiding principles of fair valuation in good faith to arrive at a true and fair estimation of the realisable value of the security / asset under normal, business-as- usual circumstances.</p> <p>As per latest SEBI circular dated August 05, 2024, valuation of AT-1 bonds by Mutual Funds shall be based on Yield to Call (YTC).</p>                                                                                                                                                                                                                                                                                                                                                                                                            |
| Valuation of Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, etc                                                                                         | –                   | Irrespective of the residual maturity, Government Securities (including T-bills, Cash Management Bills, State Development Loans, etc) shall be valued on the basis of security level prices obtained from valuation agencies.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Valuation of money market and debt securities classified as below investment grade or default                                                                                                   | –                   | <p>All money market and debt securities which are rated “below investment grade” (if the long term rating below BBB- or if the short term rating of the security is below A3) shall be valued at the average of the security level price provided by valuation agencies.</p> <p>A money market or debt security shall be classified as “Default” if the interest and / or principal amount has not been received, on the day such amount was due or when such security has been downgraded to “Default” grade by a Credit Rating Agency (CRA). In this respect, the Fund Manager shall promptly provide the rating downgrade details to Operations Team and the Operations Team shall promptly inform the Valuation Agencies and the Credit Rating Agencies (CRAs) of any instance of non-receipt of payment of interest and / or principal amount (part or full) in any security.</p> <p>Till such time the valuation agencies compute the valuation of money market and debt securities classified as below investment grade, such securities shall be valued by the valuation agencies on the basis of indicative haircuts.</p> <p>AMCs may deviate from the indicative haircuts and/or the valuation price for money market and debt securities rated below investment grade provided by the valuation agencies with detailed rationale for deviation, as per prescribed in SEBI circulars, Rules, Regulation and master Circulars from time to time.</p> |
| Valuation of other money market / debt securities and market linked debentures                                                                                                                  | –                   | <p>Investments in Tri-party repo i.e. TREPS/ Reverse Repo (Including corporate Bond Repo)</p> <p>(i) TREPS / Reverse Repo (including Corporate Bond Repo) except having overnight maturity: shall be valued based on average of security level prices as provided by the agency(ies) appointed by AMFI. Where any scheme of Mutual Fund has purchased such securities and the security level price from the agency(ies) appointed by AMFI is not available on that day, such securities shall be valued at purchase yield on that day and till the day preceding the next business day.</p> <p>(ii) TREPS / Reverse Repo (including Corporate Bond Repo) having overnight maturity: shall be valued on cost plus amortization based on a straight-line basis to maturity.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Short Term Deposit with Banks                                                                                                                                                                   |                     | Investments in short-term deposits with banks (pending deployment) shall be valued on cost plus accrual basis.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

| Asset Class                                                               | Traded / Not Traded | Valuation Methodology                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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| OTC Derivatives - Interest Rate Swap (IRS) / Forward Rate Agreement (FRA) | –                   | All OTC Derivatives - Interest Rate Swaps or Forward Rate Agreements - shall be valued based on average of prices as provided by the agencies appointed by AMFI/SEBI. Where any IRS / FRA is purchased / entered by any scheme of mutual fund and the price from the agencies appointed by AMFI/SEBI is not available on that day, such IRS/FRA shall be valued at net present value after discounting the future cash flows and till the day preceding the next business day. Future cash flows for IRS / FRA contracts will be computed daily based on the terms of the contract and discounted using suitable Overnight Index Swap (OIS) rates available on Reuters/ Bloomberg/any other provider, as approved by the Valuation Committee.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Interest Rate Futures                                                     | –                   | The exchange traded Interest Rate Futures would be valued based on the day end Daily Settlement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Securities with Put/Call Options                                          | –                   | <p><b>Securities with call option:</b></p> <p>The securities with call option shall be valued at the lower of the value as obtained by valuing the security to final maturity and valuing the security to call option.</p> <p>In case there are multiple call options, the lowest value obtained by valuing to the various call dates and valuing to the maturity date is to be taken as the value of the instrument.</p> <p><b>Securities with Put option:</b></p> <p>The securities with put option shall be valued at the higher of the value as obtained by valuing the security to final maturity and valuing the security to put option</p> <p>In case there are multiple put options, the highest value obtained by valuing to the various put dates and valuing to the maturity date is to be taken as the value of the instruments.</p> <p>If the put option is not exercised by the fund, while exercising the put option would have been in favour of the scheme, the Valuation Agencies shall not take into account the remaining put options for the purpose of valuation of the security and a justification for not exercising the put option shall be provided by the Mutual Fund to the Valuation Agencies, Board of AMC and Trustees on or before the last date of notice.</p> <p>The put option shall be considered as 'in favour of the scheme' if the yield of the valuation price ignoring the put option under evaluation is more than the contractual yield/coupon rate by 30 basis points.</p> <p><b>Securities with both Put and Call option:</b></p> <p>Only securities with put / call options on the same day and having the same put and call option price, shall be deemed to mature on such put/ call date and shall be valued accordingly.</p> <p>In all other cases, the cash flow of each put / call option shall be evaluated and the security shall be valued on the detailed process provided by SEBI as described below:-</p> <ol style="list-style-type: none"> <li>Identify a 'Put Trigger Date', a date on which 'price to put option' is the highest when compared with price to other put options and maturity price.</li> <li>Identify a 'Call Trigger Date', a date on which 'price to call option' is the lowest when compared with price to other call options and maturity price.</li> <li>In case no Put Trigger Date or Call Trigger Date ('Trigger Date') is available, then valuation would be done to maturity price. In case one Trigger Date is available, then valuation would be done as to the said Trigger Date. In case both Trigger Dates are available, then valuation would be done to the earliest date.</li> </ol> |

| Asset Class                  | Traded / Not Traded | Valuation Methodology                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
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| Partly Paid Debentures (PPD) | –                   | <p>i) Valuation wherein pay-in dates and pay-in values are not clearly defined: Pricing will be on face value of Rs.100 (when fully paid), and as per actual paid up value as on the valuation date. (Elaborated below)</p> <p>ii) Yield for the ISIN to be derived on daily basis using the standard waterfall approach prescribed for corporate bonds. (Elaborated below)</p> <p><b>Methodology for valuation of partly paid debentures</b></p> <p>i) <b>Price calculation:</b> Cash flows are plotted using the details provided in the term sheet. The same is then discounted using YTM derived for that particular ISIN. Prices are sent on face value of Rs 100 (when fully paid), and as per actual paid up value as per valuation date. Cash flows are plotted till actual maturity or deemed maturity (explicit put call option on same date and same value). Two types of securities were available:</p> <p>a. Pay-in dates and pay-in values are clearly defined – In such case future payins are plotted as per details available in term sheet. (Mutual Funds cannot buy these PPDs as per the AMFI Best Practices Guidelines circular no. 83 dt. 18-Nov-2019)</p> <p>b. Pay in dates and pay in values are not clearly defined or are linked to occurrence of some event or is optional linked to on demand from issuer/investor for making such pay-ins – In such case, since pay-in dates/payin values can't be estimated, such future pay-ins are factored on actual basis on receipt of information.</p> <p>ii) <b>Yield calculation:</b> Yields for the ISIN are derived on a daily basis using the standard waterfall approach prescribed for corporate bonds. Definitions of similar maturity, similar issuer, outlier security remains same as other normal securities</p> |

**C. MUTUAL FUND UNITS, ETFS AND GOLD**

| Asset Class                                                         | Traded / Not Traded              | Valuation Methodology                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| Units of Mutual Fund / ETF                                          | Listed and Traded                | Units of Mutual Fund Mutual fund / ETF, if traded, shall be valued at closing price on the National Stock Exchange as on the valuation date. If the units are not traded on a particular valuation day, they shall be valued at the quoted closing price on the Bombay Stock Exchange where they are traded.<br>Non-traded units shall be valued at the declared applicable NAV as on the valuation date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|                                                                     | Unlisted / Listed but not Traded | If mutual funds are not traded on a day, the same shall be considered as non-traded units. Unlisted as well as non-traded units would be valued based on the last declared NAV per unit of the respective scheme as on valuation date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| REITs / InvITs                                                      | —                                | I. Allotted but awaiting listing – At Allotment Price<br>II. Listed and Traded / Non Traded - On the valuation day, at the last quoted closing price on the National Stock Exchange (NSE)/ Bombay Stock Exchange (BSE) or other stock exchange, where such security is listed. If not traded on the primary stock exchange, the closing price on the other stock exchange will be considered. NSE will be the primary stock exchange.<br>When units of InvIT and REIT is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange or any other stock exchange, as the case may be, on any day immediately prior to valuation day or latest NAV declared by the investment manager of the trust, whichever is later, shall be considered for valuation provided that such date is not more than thirty days prior to the valuation date.<br>Where units of InvIT and REIT are not traded on any stock exchange for a continuous period of 30 days then Valuation committee would recommend appropriate valuation methodology to determine the fair value. |
| Units of Corporate Debt Market Development Fund (CDMDF) Units       |                                  | Valuation of CDMDF Units shall be valued at the declared applicable NAV as on the valuation date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Exchange Traded Commodity Derivatives (ETCDs) - Futures and Options | —                                | ETCD contracts shall be valued at the last quoted closing price on the exchange where such contracts are listed<br>On a valuation day, if last quoted closing price is not available then such ETCD contracts shall be valued at the settlement price.<br>In case necessary details to value ETCDs are not available or if the prices as per above do not represent fair price, the valuation committee, in order to ensure fair valuation, will determine price, based on the available information.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Exchange Traded Commodity Derivatives (ETCDs) - Physical:           |                                  | Upon the receipt of physical stocks at the exchange accredited warehouse in the allocated location the commodity can be valued daily. The pooled physical price of the respective location is published by the respective commodity exchanges.<br>Example: Pooled price of Gold ex-Ahmedabad is published by 12:00 noon every day at the MCX website which can be referred for valuation of stocks lying in Ahmedabad warehouse / designated vaults under ITI MF Schemes. These published prices will be considered for valuation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Valuation of Gold and Silver                                        |                                  | The gold and silver acquired by the scheme in the form of standard bars are valued basis the polled spot price published by recognized stock exchange. In the event that polled prices published by recognized stock exchanges are not available on any business day, prices published by any other domestic price source using a polling methodology shall be considered or any other methodology as prescribed by SEBI.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

#### D. INTER SCHEME TRANSFER

| Asset Class                 | Traded / Not Traded                                                                                                          | Valuation Methodology                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Inter Scheme Transfer (IST) | Equity and related securities                                                                                                | In respect of inter scheme transfer of equity securities, the spot/current market price available from Recognized Stock Exchange /Bloomberg terminal at the time into entering into the deal will be considered. The screenshot of the Bloomberg screen be obtained to confirm the price.                                                                                                                                                                                                                                                                                                                                                                                                        |
|                             | Fixed Income securities including Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, etc | <p>The AMC shall seek prices for Interscheme Transfer of any money market or debt security (irrespective of maturity), from the valuation agencies.</p> <p>If prices from the valuation agencies are received within the pre-agreed turnaround time (TAT), an average of the prices so received shall be used for IST pricing.</p> <p>If price from only one valuation agency is received within the agreed TAT, that price may be used for IST pricing.</p> <p>If prices are not received from any of the valuation agencies within the agreed TAT, AMCs may determine the price for the IST, in accordance with Clause 3 (a) of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996.</p> |
|                             | Fixed Income securities including Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, etc | <p>The AMC shall seek prices for Interscheme Transfer of any money market or debt security (irrespective of maturity), from the valuation agencies.</p> <p>If prices from the valuation agencies are received within the pre-agreed turnaround time (TAT), an average of the prices so received shall be used for IST pricing.</p> <p>If price from only one valuation agency is received within the agreed TAT, that price may be used for IST pricing.</p> <p>If prices are not received from any of the valuation agencies within the agreed TAT, AMCs may determine the price for the IST, in accordance with Clause 3 (a) of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996.</p> |

#### E. FOREIGN SECURITIES

| Asset Class        | Valuation Methodology                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Foreign Securities | <p>There are no specific SEBI guidelines on valuation of foreign securities at present. In the absence of any guidelines, the following policy would be followed:</p> <ul style="list-style-type: none"> <li>On a particular valuation day, the foreign securities will be valued at the day's closing price on the relevant stock exchange. If it is determined that market quotations (last traded/ closing prices) are not readily available or reliable for a particular security, the Valuation Committee reserves the right to fair value the security.</li> <li>Valuation of Foreign Exchange Conversion: On the valuation day, all the assets and liabilities in foreign currency will be valued in Indian Rupees on the basis of Foreign Exchange rate as per FBIL reference rate as at the close of banking hours on that day in India.</li> <li>In case of subscription in subsequent public offer of an existing listed foreign security, the security which will be documented and approved by the Valuation Committee.</li> </ul> |

## ANNEXURE II

### WATERFALL APPROACH FOR VALUATION OF MONEY MARKET AND DEBT SECURITIES:

As per SEBI guidelines on valuation of money market and debt securities, a waterfall approach shall be followed by the valuation agencies for arriving at security level pricing. AMFI, in consultation with SEBI, has issued detailed guidelines on waterfall approach for valuation of money market and debt securities vide AMFI Best Practice Circular No.83 / 2019-20 dated November 18, 2019.

The broad principles of the said waterfall approach, for arriving at the security level prices are as follows:

- i. Volume Weighted Average Yield (VWAY) of primary reissuances of the same ISIN (whether through book building of fixed price) and secondary trades in the same ISIN
- ii. VWAY of primary issuances through book building of same issuer; similar maturity (Refer Note 1 below)
- iii. VWAY of secondary trades of same issuer, similar maturity
- iv. VWAY of primary issuances through fixed price auction of same issuer, similar maturity
- v. VWAY of primary issuance through book building of similar issuer, similar maturity (Refer note 1 below)
- vi. VWAY of secondary trades of similar issuer, similar maturity
- vii. VWAY of primary issuance through fixed price auction of similar issuer, similar maturity
- viii. Construction of matrix (polling may also be used for matrix construction)
- ix. In case of exceptional circumstances, polling for security level valuation (Refer note 2 below)

**Note 1:** Except for primary issuance through book building, polling shall be conducted to identify outlier trades. However, in case of any issuance through book building which is less than INR 100 Cr, polling shall be conducted to identify outlier trades.

**Note 2:** Some examples of exceptional circumstances would be stale spreads, any event/news in particular sector/issuer, rating changes, high volatility, corporate action of such other event as may be considered by valuation agencies. Here stale spreads are defined as spreads of issuer which were not reviewed/ updated through trades/primary/polls in same or similar security/issuers of same/similar maturities in waterfall approach in last 6 months.

Further, the exact details and reasons for the exceptional circumstances which led to polling shall be documented and reported to AMCs. Further, a record of all such instances shall be maintained by AMCS and shall be subject to verification during SEBI inspections.

**Note 3:** All trades on stock exchanges and trades reported on trade reporting platforms till end of trade reporting time (excluding inter- scheme transfers) should be considered for valuation on that day.

**Note 4:** It is understood that there are certain exceptional events, occurrence of which during market hours may lead to significant change in the yield of the debt securities. Hence, such exceptional events need to be factored in while

calculating the price of the securities. Thus, for the purpose of calculation of VWAY of trades and identification of outliers, on the day of such exceptional events, rather than considering whole day trades, only those trade shall be considered which have occurred post the event (on the same day).

The following events would be considered exceptional events

- i. Monetary / Credit Policy
- ii. Union budget
- iii. Government Borrowing / Auction Days
- iv. Material Statements on Sovereign Rating
- v. Issuer of Sector Specific events which have a material impact on yields
- vi. Central Government Election Days
- vii. Quarter end days

In addition to the above, valuation agencies may determine any other event as an exceptional event. All exceptional events along- with valuation carried out on such dates shall be documented with adequate justification.

#### Definition of tenure buckets for Similar Maturity

When a trade in the same ISIN has not taken place, reference should be taken to trades of either the same issuer or similar issuer, where the residual tenure matches the tenure of the bond to be priced. However, as it may not be possible to match the exact tenure, it is proposed that tenure buckets are created and trades falling within such similar maturity be used as per table below:

| Residual Tenure of Bond to be priced | Criteria for similar maturity          |
|--------------------------------------|----------------------------------------|
| Upto 1 month                         | Calendar Weekly Bucket                 |
| Greater than 1 month to 3 months     | Calendar Fortnightly Bucket            |
| Greater than 3 months to 1 year      | Calendar Monthly Bucket                |
| Greater than 1 year to 3 years       | Calendar Quarterly Bucket              |
| Greater than 3 years                 | Calendar Half Yearly of Greater Bucket |

In addition to the above:

- a. In case of market events, or to account for specific market nuances, valuation agencies may be permitted to vary the bucket in which the trade is matched or to split buckets to finer time periods as necessary. Such changes shall be auditable. Some examples of market events/ nuances include cases where traded yields for securities with residual tenure of less than 90 days and more than 90 days are markedly different even though both may fall within the same maturity bucket, similarly for less than 30 days and more than 30 days or cases where yields for the last week v/s second last week of certain months such as calendar quarter ends can differ.
- b. In the case of illiquid/ semi liquid bonds, it is proposed that traded spreads be permitted to be used for longer maturity buckets (1 year and above). However, the yields should be adjusted to account for steepness of the yield curve across maturities.

- c. The changes / deviations mentioned in clauses a and b, above, should be documented, along with the detailed rationale for the same. Process for making any such deviations shall also be recorded. Such records shall be preserved for verification.

### 3. Process for determination of similar issuer

Valuation agencies shall determine similar issuers using one or a combination of the following criteria. Similar issuer do not always refer to issuers which trade at same yields, but may carry spreads amongst themselves & move in tandem or they are sensitive to specific market factor/s hence warrant review of spreads when such factors are triggered.

- Issuers within same sector/industry and/or
- Issuers within same rating band and/or
- Issuers with same parent/ within same group and/or
- Issuers with debt securities having same guarantors and/or
- Issuers with securities having similar terms like Loan Against Shares (LAS)/ Loan Against Property (LAP)

The above criteria are stated as principles and the final determination on criteria, and whether in combination or isolation shall be determined by the valuation agencies. The criteria used for such determination should be documented along with the detailed rationale for the same in each instance. Such records shall be preserved for verification. Similar issuers which trade at same level or replicate each other's movements are used in waterfall approach for valuations. However, similar issuer may also be used just to trigger the review of spreads for other securities in the similar issuer category basis the trade/news/action in any security/ies within the similar issuer group.

### 4. Recognition of trades and outlier criteria

#### i. Volume criteria for recognition of trades (marketable lot)

Chapter 10 of SEBI Master Circular dated March 20, 2026, on Valuation of money market and debt securities, prescribes that the marketable lots shall be defined by AMFI, in consultation with SEBI. In this regard, marketable lot is defined as under. The following volume criteria shall be used for recognition of trade by valuation agencies:

| Parameter | Minimum Volume Criteria for marketable lot                            |
|-----------|-----------------------------------------------------------------------|
| Primary   | INR 25 cr for both Bonds/NCD/CP/CD and other money market instruments |
| Secondary | INR 25 cr for CP/CD, T-Bills and other money market instruments       |
| Secondary | INR 5 cr for Bonds/NCD/G-secs                                         |

Trades not meeting the minimum volume criteria i.e. the marketable lot criteria as stated above shall be ignored.

#### ii. Outlier criteria

It is critical to identify and disregard trades which are aberrations, do not reflect market levels and may potentially lead to mispricing of a security or group of securities. Hence, the following broad principles would

be followed by valuation agencies for determining outlier criteria.

- Outlier trades shall be classified on the basis of liquidity buckets (Liquid, Semi- liquid, Illiquid). Price discovery for liquid issuers is generally easier than that of illiquid issuers and hence a tighter pricing band as compared to illiquid issuers would be appropriate.
- The outlier trades shall be determined basis the yield movement of the trade, over and above the yield movement of matrix. Relative movement ensures that general market movements are accounted for in determining trades that are outliers. Hence, relative movement over and above benchmark movement shall be used to identify outlier trades.
- Potential outlier trades which are identified through objective criteria defined above will be validated through polling from market participants. Potential outlier trades that are not validated through polling shall be ignored for the purpose of valuation.
- The following criteria shall be used by valuation agencies in determining Outlier Trades:

| Liquidity classification | BPS criteria (Yield movement over Previous Day yield after accounting for yield movement of matrix) |            |                      |
|--------------------------|-----------------------------------------------------------------------------------------------------|------------|----------------------|
|                          | Upto 15 days                                                                                        | 15-30 days | Greater than 30 days |
| Liquid                   | 30 bps                                                                                              | 20 bps     | 10 bps               |
| Semi-liquid              | 45 bps                                                                                              | 35 bps     | 20 bps               |
| Illiquid                 | 70 bps                                                                                              | 50 bps     | 35 bps               |

The above criteria shall be followed consistently and would be subject to review on a periodic basis by valuation agencies and any change would be carried in consultation with AMFI.

- In order to ensure uniform process in determination of outlier trades the criteria for liquidity classification shall be as detailed below.

Liquidity classification criteria liquid semi – Liquid, semi- liquid and Illiquid definition

Valuation agencies shall use standard criteria for classifying trades as Liquid, Semi - liquid and illiquid basis the following two criteria

- Trading volume
- Spread over reference yield

Such criteria shall be reviewed on periodic basis in consultation with AMFI.

#### Trading volume (Traded days) based criteria:

Number of unique days an issuer trades in the secondary market or uses a new security in the primary market in a calendar quarter

- Liquid->  $\geq 50\%$  of trade days
- Semi liquid->  $\geq 10\%$  to  $50\%$  trade days
- Illiquid->  $< 10\%$  of trade days

### Spread based criteria:

Spread over the matrix shall be computed and based on thresholds defined, issuers shall be classified as liquid, semi liquid and illiquid. For bonds thresholds are defined as up to 15 bps for liquid; >15-75 bps for semi-liquid;

>75bps for illiquid. (Here, spread is computed as average spread of issuer over AAA Public Sector Undertakings/ Financial Institutions/Banks matrix), For CP/CD - upto 25 bps for liquid; >25-50 bps for semi liquid; >50bps for illiquid. (Here, spread is computed as average spread of issuer over A1+/AAA CD Bank matrix).

The thresholds shall be periodically reviewed and updated having regard to the market.

The best classification (liquid being the best) from the above two criteria (trading volume and spread based) shall be considered as the final liquidity classification of the issuer. The above classification shall be carried out separately for money market instruments (CP/CDs) and bonds.

### 5. Process for construction of spread matrix

Valuation agencies shall follow the below process in terms of calculating spreads and constructing the matrix:

| Steps  | Detailed Process                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Step 1 | <p>SSegmentation of corporates-</p> <p>The entire corporate sector is first categorised across following four sectors i.e. all the corporates will be catalogued under one of the below mentioned bucket::</p> <ol style="list-style-type: none"> <li>Public Sector Under takings/ Financial Institutions/ Banks;</li> <li>Non-banking Finance Companies - except Housing Finance Companies;</li> <li>Housing Finance Companies;</li> </ol> <p>Other Corporates</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Step 2 | <p>Representative issuers-</p> <p>For the aforesaid 4 sectors, representative issuers (Benchmark Issuers) shall be chosen by the valuation agencies for only higher rating (i.e. "AAA" or AA+) Benchmark/Representative issuers will be identified basis high liquidity, availability across tenure in AAA/ AA+ category and having lower credit/ liquidity premium. Benchmark issuers can be single or multiple for each sector.</p> <p>It may not be possible to find representative issuers in the lower rated segments, however in case of any change in spread in a particular rating segment, the spreads in lower rated segments should be suitably adjusted to reflect the market conditions. In this respect, in case spreads over benchmark are widening at a better rated segment, then adjustments should be made across lower rated segments, such that compression of spread is not seen at any step. For instance, if there is widening of spread of AA segment over the AAA benchmark, then there should not be any compression in spreads between AA and A rated segment and so on..</p> |

| Steps  | Detailed Process                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Step 3 | <p>Calculation of benchmark curve and calculation of spread-</p> <ol style="list-style-type: none"> <li>Yield curve to be calculated for representative issuers for each sector for maturities ranging from 1 month till 20 years and above.</li> <li>Waterfall approach as defined in Part A(1) above will be used for construction of yield curve of each sector.</li> <li>In the event of no data related to trades/ primary issuances in the securities of the representative issuer is available, polling shall be conducted from market participants.</li> <li>Yield curve for Representative issuers will be created on daily basis for all 4 sectors. All other issuers will be pegged to the respective benchmark issuers depending on the the sector, parentage and characteristics. Spread over the benchmark curve for each security is computed using latest available trades/ primaries/polls for respective maturity bucket over the Benchmark Issuer.</li> <li>Spreads will be carried forward in case no data points in terms of trades/ primaries/ polls are available for any issuer and respective benchmark movement will be given.</li> </ol> |
| Step 4 | <ol style="list-style-type: none"> <li>The principles of VWAY, outlier trades and exceptional events shall be applicable while constructing the benchmark curve on the basis of trades/ primary issuances.</li> <li>In case of rating downgrade/credit event/ change in liquidity or any other material event in Representative issuers, new Representative issuers will be identified. Also, in case there are two credit ratings, the lower rating to be considered.</li> <li>Residual tenure of the securities of representative issuers shall be used for construction of yield curve.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

### Part B: Valuation of G-Secs (T-Bill, Cash management bills, G-sec and SDL)

The following is the waterfall mechanism for valuation of Government securities:

- VWAY of last one-hour subject to outlier validation
- VWAY for the day (including a two quote, not wider than 5 bps on NDSOM), subject to outlier validation
- Two quote, not wider than 5 bps on NDSOM, subject to outlier validation
- Carry forward of spreads over the benchmark
- Polling etc. Note:
  - VWAY shall be computed from trades which meet the marketable lot criteria stated in Part A of these Guidelines.
  - Outlier criteria: Any trade deviating by more than +/- 5 bps post factoring the movement of benchmark security shall be identified as outlier. Such outlier shall be validated through polling for inclusion in valuations. If the trades are not validated, such trades shall be ignored.

## G. EXCEPTIONAL EVENTS

In case an AMC decides to deviate from the valuation price given by the valuation agencies, the detailed rationale for each instance of deviation shall be recorded by the AMC.

The rationale for deviation along-with details such as information about the security (ISIN, issuer name, rating etc.), price at which the security was valued vis-a-vis the price as per the valuation agencies and the impact of such deviation on scheme NAV (in amount and percentage terms) shall be reported to the Board of AMC and Trustee Company.

The rationale for deviation along-with details shall also be disclosed immediately and prominently, under a separate head on the website of AMC. Further, while disclosing the total number of instances of deviation in the monthly and half-yearly portfolio statements, AMCs shall also provide the exact link to their website for accessing the information.

### Annexure – III

#### Valuation of AT-1 Bonds and Tier II Bonds Valuation

##### I. Deemed Residual Maturity of Bonds

Deemed Residual Maturity for the Purpose of Calculation of valuation as well as Macaulay Duration for existing as well as new perpetual bonds issued under Basel III framework will be as under:

| Time Period                         | Deemed Residual Maturity of Basel III AT-1 Bonds (years) | Deemed Residual Maturity of Basel III Tier 2 Bonds (years) |
|-------------------------------------|----------------------------------------------------------|------------------------------------------------------------|
| Till March 31, 2022                 | 10                                                       | 10 years or contractual maturity whichever is earlier      |
| April 01, 2022 – September 31, 2022 | 20                                                       | Contractual maturity                                       |
| October 01, 2022 – March 31, 2023   | 30                                                       | Contractual maturity                                       |
| March 31, 2023 onwards              | 100*                                                     | Contractual maturity                                       |

\* 100 years from the date of the issue of the bond

# the residual maturity will always remain above the deemed residual maturity proposed above.

Macaulay Duration shall be calculated based on the deemed residual maturity as mentioned above:

1. If the issuer does not exercise call option for any ISIN, then maturity of bonds to be considered as 100 years from the date of issuance of AT-1 bonds and contractual maturity of Tier II Bonds for all the ISINs of the said issuer for the purpose of valuation and calculation of Macaulay Duration.
2. If the non-exercise of call option is due to financial stress or if there is any adverse news, the same must be reflected in the valuation.

## II. Guidelines for Valuation

### 1. Form two types of ISINs:

- a) Benchmark ISINs (a non-benchmark ISIN can be linked to only one benchmark ISIN. Currently, SBI ISINs happens to be the benchmark ISINs across all maturities for AT-1 Bonds.)
- b) Non-benchmark ISINs (Will be divided into multiple groups based on similar issuer and similar maturity).

### 2. Take a look back period for trade recognition as under:

- a) 15 working days for benchmark ISINs
- b) 30 working days for non-benchmark ISINs
- c) This is revised to 7 working days for benchmark ISIN and 15 working days for non-benchmark ISINs from October 01, 2021.

#### Note 1

- a) If the ISIN gets traded, the traded YTM will be taken for the purpose of valuation.
- b) If 1 ISIN of the issuer trades, all other ISINs of issuers will be considered as traded but with necessary adjustment of spread to YTM.
- c) If none of the ISIN of the issuer gets traded, the trade of similar issuer in the group will be taken to valuation however with necessary adjustment of spread to YTM of similar issuer similar maturity. If none of the ISIN in a group gets traded on any particular day, an actual trade in a look back period will be seen.
- d) If there is an actual trade in look back period the security will be considered as traded and valued with necessary adjustment of spread to YTM. According to this valuation will be done based on the trade of issuer, trade of similar issuer and as an additional layer a look back period of is requested. It is confirmed that spread over YTM will be taken without any adjustment of modified duration to call.

#### Note 2

As the valuation is based on trade during the look back period, it is confirmed that a spread will be adjusted to reflect adverse news, change in credit rating, interest rate etc., which has bearing on the yield of ISIN being valued.

#### Note 3

If there is no actual trade of any ISIN of the issuer as well as similar issuer during look back period also, then valuation will be done by taking spread over matrix and/or polling in line with the waterfall mechanism prescribed by AMFI.

#### Note 4

AT-1 bonds and Tier 2 bonds being different categories of bonds, the valuation of these bonds will be done separately (i.e.) ISIN of AT-1 bond traded will not mean that ISIN of Tier-2 bonds of the same issuer have also traded. However, if any issuer does not exercise call option for any ISIN, then the valuation and calculation of Macaulay Duration should be done considering maturity

of 100 years from the date of issuance for AT-1 Bonds and Contractual Maturity for Tier 2 bonds, for all ISINs of the issuer.

## Annexure – IV

### Upfront Fees on Trade

1. Upfront fees on all trade (including primary market trades), by whatever name and manner called, would be considered by the valuation agencies for the purpose of valuation of the security.
2. Details of such upfront fees should be shared by the AMC's on the trade date to the valuation agencies as part of the trade reporting to enable them to arrive at the fair valuation for that date.
3. For the purpose of accounting, such upfront fees should be reduced from the cost of the investment in the scheme that made the investment.
4. In case upfront fees are received across multiple schemes, then such upfront fees should be shared on a pro-rata basis across such schemes.

## V. COMPUTATION OF NAV

### A. Policy of computation of NAV

#### NET ASSET VALUE (NAV) AND VALUATION OF INVESTMENT

The Net Asset Value (NAV) per unit of the Scheme for each option will be computed by dividing the net assets of the Scheme by the number of units outstanding on the valuation day. The AMC will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time.

The NAV of the Units under the Scheme will be calculated on a daily basis as shown below:

$$\text{NAV per Unit (Rs.)} = \frac{\text{Market or Fair Value of the Scheme's Investments} + \text{Current Assets} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under Scheme/Option on the valuation day}}$$

#### Notes:

The NAV shall be calculated up to four decimal places. However, the AMC reserves the right to declare the NAVs up to additional decimal places as it deems appropriate. Separate NAV will be calculated and disclosed for each Plan/Option. The NAVs of the Growth Option and the IDCW Option will be different after the declaration of the first IDCW. The AMC will calculate and disclose the NAVs for all the business days.

#### Rounding off policy for NAV:

To ensure uniformity, the AMC shall round off NAVs up to four decimal places.

The fourth decimal will be rounded off to the next higher digit if the fifth decimal is or more than 5 i.e., if the NAV is Rs.1000.13745 it will be rounded off to Rs.1000.1375.

### Illustration:

Assumptions - on the day of calculation of NAV:

Market or Fair Value of the Scheme's Investments = 10600

Current Assets = 250

Current Liabilities & provisions = 150

No of units outstanding in the plan = 1000

$$10.7000 = \frac{10600 + 250 - 150}{1000}$$

1000

The provisions of applicability of NAV and allotment of units in case of Direct Plan will be as are currently applicable for the Regular Plan.

As required under the Regulations, the fund shall ensure that the repurchase price of an open-ended scheme is not lower than 95% of the Net Asset Value.

### B. Policy for computation of NAV in foreign securities

Currently, none of the scheme invest in foreign securities. However, if investment in foreign securities are made in future, the same will be as per guidelines issued by the SEBI and Reserve Bank of India ("RBI") time to time.

### C. Procedure in case of delay in disclosure of NAV

The AMC shall update the NAVs on the website of Association of Mutual Funds in India -AMFI (www.amfiindia.com) by 11.00 p.m. or such other time as may be mandated by SEBI, on a daily basis. In case of any delay, the reasons for such delay will be explained to AMFI and, if so mandated, SEBI, by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund will be able to publish the NAVs.

## V. TAX, LEGAL & GENERAL INFORMATION

### A. TAXATION ON INVESTING IN MUTUAL FUND

The following tax implications are provided for general information purposes only and do not constitute tax advice, briefly outlining key income-tax implications applicable to the Mutual Fund and the unit holders of the Scheme and based on relevant provisions of the Income-tax Act, 2025 (the 2025 Act). Prospective investors should consider the following summary of certain taxation aspects affecting the Mutual Fund. Prospective Investors are advised to inform themselves as to any income or other tax consequences as well as any foreign exchange or other fiscal or legal restrictions which are relevant to their particular circumstances in connection with the acquisition, holding or disposition of their respective units of the Mutual Fund. The tax considerations information provided herein does not purport to be a complete description of all potential tax costs, incidence and risks inherent in investing in the Units of Scheme(s) offered by the Mutual Fund. The tax benefits set out herein are for general purposes only and do not constitute tax advice. Investors should be aware that the fiscal rules/ tax laws may change and there can be no guarantee or assurance that the current tax position as laid out herein may continue forever. The applicability

of tax laws, if any, on the Mutual Fund/Scheme(s)/ investments made by the Scheme(s) and/ or investors and/ or income attributable to or distributions or other payments or credits made to Unit Holders are based on the understanding of the prevailing tax legislations and are subject to adverse/ differing interpretations adopted by the relevant authorities resulting in tax liability being imposed on the Mutual Fund/ Scheme(s)/ Unit Holders. In the event any such liability as may be determined by the tax authorities is/ being imposed on the Mutual Fund/ Scheme(s), the Unit Holders shall be liable to pay on demand and/ or indemnify the Mutual Fund/ Scheme(s) for any such tax liability.

In view of the individual nature of the tax consequences, each investor is advised to consult his/ her own professional and expert tax advisor. The tax information contained herein alone may not be sufficient to understand the possible wide tax implications and should not be used for the development or implementation of an investment strategy or construed as an investment advice. Investors alone shall be fully responsible/ liable for any decision taken on the basis of this document. Neither the Mutual Fund nor Asset Management Company nor any other person connected with it, accepts any liability arising from the use of this information. Investors should study this SAI carefully in its entirety and should not construe the contents as advice relating to taxation but it is solely a source of understanding the basic tax implications. Investors are advised to consult their tax, investment and other professional expert advisors to determine and appreciate possible tax, financial, legal or other considerations of subscribing to or redeeming Units, before making a decision to invest/ redeem Units.

The taxation of the Mutual Fund and the Unit Holders in India is governed by the provisions of the Indian Income- tax Act, 2025("IT Act"), the Income-tax Rules, 2026 ("IT Rules") and various notifications, circulars, guidelines, office memorandum and other communications issued there under from time to time. The IT Act is amended every year by the Finance Act of the relevant year. No assurance can be given that future legislation, administrative rulings or court decisions will not significantly modify the conclusions set forth in this summary, possibly with retroactive effect.

The basis of charge of Indian income-tax depends upon the residential status of the taxpayer during a tax year, as well as the nature of the income earned. The Indian tax year runs from April 1 of every year to March 31 known as tax year. A person who is an Indian tax resident is liable to taxation in India on worldwide income, subject to certain tax exemptions / relaxations / deductions, which are available under the IT Act. A person who is treated as non-resident for tax purposes is generally subject to tax in India only on such person's Indian-sourced income.

#### **Summary of income tax implications / compliances applicable:**

##### **I. TO THE MUTUAL FUND:**

1. The entire income of the mutual fund registered under the Securities and Exchange Board of India Act, 1992

("SEBI Act, 1992") or any Regulations made thereunder is exempt from income-tax in accordance with the provisions of section 11 of the 2025 Act read with Schedule VII [Table: Sl. No 20]..

2. The income received by the mutual fund is not liable for deduction of income-tax at source as per the provisions of Section 393 of the 2025 Act. However, where the mutual fund receives any income from investments made in overseas jurisdiction, it may be subject to withholding in the relevant jurisdiction from which the income is received. As the income of the mutual fund is exempt from tax in India, credits / refunds in respect of such foreign taxes may not be available in India. However, it's important to note that while the mutual fund itself may not be able to claim these credits, there can be implications for the individual investors in the fund. Some tax treaties between India and other countries may allow individual investors to claim credits for taxes paid in foreign jurisdictions, but this would depend on the specific circumstances and applicable laws.
3. With-holding tax and GST on Management fees payable to investment manager (AMC) Fees paid / payable by the fund to the AMC will be subject to with-holding taxes at 10%. Further, presently, the AMC is required to charge Goods and Service Tax (GST) @18% on such fees.
4. With-holding tax on other expense payments  
Fund will be liable to withhold taxes at applicable rates on various expenses incurred by the Fund (e.g.: custodian fees, registrar fees, audit fees, etc.)
5. Statement of Financial Transaction

As per Section 508 of the 2025 Act, a trustee of a mutual fund or such other person managing the affairs of the mutual fund is required to file a Statement of Financial Transactions ("SFT") furnishing details of receipts from any person of an amount aggregating to Rs. 10 lakh or more in a financial year for acquiring units of one or more schemes of the Mutual Fund.

##### **II. TO THE UNIT HOLDERS:**

###### **A. Deduction from total income**

1. Under Section 123 of the 2025 Act, an assessee, being an individual or HUF opting for old tax regime, is eligible to claim a deduction of upto an aggregate of Rs. 1,50,000/- on account of sums paid as subscription to units of an Equity Linked Savings Scheme ("ELSS"). The expression, "ELSS" refers to a scheme issued in terms of the Equity Linked Savings Scheme, 2005, as notified by the Central Board of Direct Taxes ("CBDT"), Ministry of Finance, vide notification dated November 3, 2005 as amended vide notification dated December 13, 2005.

Further, a new/default tax regime for the taxpayers like individual and HUF is provided, where taxpayers are given an option to pay taxes at a concessional rate (as per new slab rates) from FY 2020-21 onwards. Any individual/ HUF opting for such

the new/default tax regime from FY 2020- 21 or onwards will have to discharge taxes on income at the concessional rate/ new slab rates prescribed by forgoing specified exemptions and deductions (i.e. house rent allowance, deduction under Chapter VIII other than the provisions of section 124 and section 146 of the 2025 Act,) and satisfaction of certain conditions. Thus, individual or HUF opting for new/ default tax regime shall not be entitled to deduction under section 123 of the IT Act as referred in clause no. 1 above.

2. For the purpose of computing the eligible deduction under section 123 of the 2025 Act under the old tax regime, the total income of the assessee shall be reduced by capital gains taxable at special tax rates viz. long-term capital gains taxable u/s. 198 and 197 of the 2025 Act and short- term capital gains taxable u/s. 196 of the 2025 Act.

## B. Securities Transaction Tax

1. Under Chapter VII of Finance (No. 2) Act, 2004, the Unit holder is liable to pay a Securities Transaction Tax ("STT") in respect of taxable securities transactions, at the applicable rates. Taxable securities transactions include sale of units of an equity oriented fund entered into on the stock exchange or sale of units of an equity oriented fund back to the mutual fund (redemption).
2. The purchaser of the units of an equity oriented fund is not liable to pay STT, in case i) the purchase transaction is entered into on a recognised stock exchange and the contract for the purchase of such units is settled by the actual delivery or transfer of such units or ii) purchase of units from the Mutual Fund.
3. The seller of the units of an equity oriented fund is liable to pay STT at 0.001%, where the sale is entered into on a recognised stock exchange and the contract for sale of such units is settled by the actual delivery or transfer of such units.
4. At the time of the sale of units of an equity oriented fund to the mutual fund, the seller is required to pay STT @ 0.001%.

STT is not applicable on purchase / sale / redemption of units other than units of an equity oriented fund.

5. In case of investor who is engaged in the business, the STT paid during the year in respect of taxable securities transactions entered in the course of business is generally allowed as deduction under Section 32(k) of the 2025 Act, subject to the condition that such income from taxable securities transactions is included under the head, "profits and gains of business or profession".
6. However, STT is not deductible for the computation of capital gains, if the gains on sale of securities are considered to be in the nature of capital gains.

## C. Stamp Duty

1. Pursuant to Notification No. S.O. 4419(E) dated December 10, 2019 read with Notification No. S.O. 115(E) dated January 08, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, a stamp duty @0.005% of the transaction value would be levied on mutual fund transactions (including transactions carried through stock exchanges and depositories for units in demat mode), with effect from July 1, 2020.
2. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including Reinvestment of IDCW and transfers of IDCW) to the unitholders would be reduced to that extent.
3. Further, with effect from July 1, 2020, stamp duty shall be applicable at the rate of 0.015% on the consideration amount stated in the transfer instrument for off market transfer of units held in demat mode as well units held in physical mode.

## D. Capital Gains or Business Income on transfer/ redemption of units

Gains arising on transfer / redemption of units as well as switching between schemes will be chargeable to tax under the 2025 Act. The characterization of income from investment in securities as "business income" or "capital gains" should be examined on a case-to-case basis. In this regard, the Circular No. 4/2007, dated June 15, 2007, and Circular no. 6/2016 dated 29 February 2016 issued by Central Board of Direct Taxes (CBDT) may be referred to.

## E. LONG TERM CAPITAL GAINS

1. In case of units of Equity Oriented Fund, including ELSS
  - i. Capital gains arising on transfer or redemption of units of an equity oriented fund shall be regarded as long-term capital gains if such units are held for a period of more than 12 months, immediately preceding the date of transfer.
  - ii. In case of ELSS, the units are subject to a lock-in of 3 years. Accordingly, any sale of units after such lock-in will qualify as long-term capital gains. With effect from 1 April 2026, long term capital gain above Rs. 1.25 lakh earned on transfer of listed equity shares and units of equity-oriented fund, which are covered by provisions of Section 198 of the 2025 Act, shall be taxable at 12.50% (plus surcharge and health and education cess) where such transfer is subject to STT.
  - iii. However, the benefit of the computation of gains in foreign currency and cost inflation index shall not be available on such gains.

- iv. For equity-oriented mutual funds units purchased before February 1, 2018, the cost of acquisition of units of equity oriented mutual fund shall be higher of:
  - Actual cost of acquisition; and
  - Lower of:
    - a. Fair market value as on 31 January 2018; and
    - b. Value of consideration received upon transfer For this purpose, "fair market value" shall mean:
      - (i) In a case where the capital asset (viz. equity-oriented mutual fund units) are listed on any recognized stock exchange as on the 31 January, 2018, the highest price of the capital asset quoted on such exchange on the said date. Provided that where there is no trading in such asset on such exchange on the 31 January, 2018, the highest price of such asset on such exchange on a date immediately preceding the 31st day of January, 2018 when such asset was traded on such exchange shall be the fair market value;
      - (ii) in a case where the capital asset is a unit which is not listed on a recognised stock exchange as on the 31 January, 2018, the net asset value of such unit as on the said date.
2. In case of units, other than units of Equity Oriented Fund
  - i. Capital gains arising on transfer or redemption of units other than units of an equity oriented fund should be regarded as long term capital gains, if such units are held for a period of more than 24 months immediately preceding the date of such transfer.
  - ii. As per Section 197 of the 2025 Act, tax on income on long term capital gains arising from the transfer of units other than units of an equity-oriented fund shall be taxable at the rate of 12.50% plus applicable surcharge and health and education cess @ 4% on the amount of tax and surcharge.
  - iii. Furthermore, long-term capital gains in the case of non- residents would be taxable @ 10% on the transfer of capital assets, being unlisted securities, computed without giving effect to the first and second proviso of section 48 i.e. without taking benefit of foreign currency fluctuation and cost indexation benefit.
  - iv. The benefit of indexation will, however, not be available to specified Offshore Fund, which is taxable @12.50% plus applicable surcharge and health and education cess @4% on the amount of tax and surcharge in terms of section 208 of the 2025 Act.
  - v. The benefit of indexation will also not be available to FPIs, who are taxed under Section 210 of the 2025 Act @12.50% (plus applicable surcharge and health and education cess).
  - vi. In cases where the taxable income as reduced by long- term capital gains of a resident individual or HUF is below the taxable limit, the long-term capital gain will be reduced to the extent of such shortfall and only the balance long- term capital gain will be chargeable to Income-tax.
  - vii. Section 76 of the 2025 Act provides for computation of capital gains in relation to unit of a Specified Mutual Fund acquired on or after the 1 April 2023. The 'specified mutual fund' means a mutual fund where not more than thirty five per cent of its total proceeds is invested in the equity shares of domestic companies. The gain so computed shall be deemed to be capital gains arising from transfer of a short-term capital asset irrespective of the holding period and as such the benefit of long term capital gains are not available in respect of such units. Further, no deduction shall be allowed in computation of income in respect of any sums paid on account of Securities transaction tax (STT).
3. Exemption from long-term capital gains
  - i. Under Section 86 of the 2025 Act, subject to the conditions specified therein, in the case of an individual or a HUF, capital gains arising on transfer of a long term capital asset (not being a residential house) are not chargeable to tax if the entire net consideration received on such transfer is invested within the prescribed period in one residential house in India.
  - ii. To avail this exemption, the investor should not own more than one residential house in addition to the proposed new residential house for which exemption is sought to be claimed. If part of such net consideration is invested within the prescribed period in one residential house, then such gains would not be chargeable to tax on a proportionate basis. For this purpose, net consideration means full value of the consideration received or accruing as a result of the transfer of the capital asset as reduced by any expenditure incurred wholly and exclusively in connection with such transfer.
  - iii. Further, as per Section 86 where the cost of the new residential house is in excess of INR 10 crores the same shall be ignored for the purpose of calculation of deduction u/s. 86. Thus, any investment exceeding INR 10 crores shall not be taken into account while determining the exemption available under section 86 of the IT Act.

## F. SHORT-TERM CAPITAL GAINS

1. In case of Equity Oriented Fund
  - i. Short-term capital gains arising from transfer of units of an equity oriented fund being subjected to STT will be charged to tax under section 196 of the 2025 Act @ 20% (plus applicable surcharge and health and education cess). The mutual fund will recover STT from the unit holder at the applicable rates when the units are repurchased by the mutual fund / redeemed by the investor.
  - ii. In cases where the taxable income as reduced by short term capital gains taxable u/s. 196 as aforesaid of a resident individual and HUF is below the taxable limit, the short term capital gain will be reduced to the extent of such shortfall and only the balance short term capital gain will be chargeable to income tax.
2. In case of units, other than units of Equity Oriented Fund,
 

In case of units of schemes other than equity oriented scheme, which are transferred / sold within a period of 2 years from the date of acquisition, the same shall be treated as short term capital gains and are taxed at the normal rates applicable to each Unit holder.
3. In case of Specified Mutual Fund
  - i. Section 76 of the 2025 Act provides for computation of capital gains in relation to unit of a Specified Mutual Fund acquired on or after 1 April 2023. The gain so computed shall be deemed to be capital gains arising from transfer of a short-term capital asset irrespective of the holding period.
  - ii. Specified mutual fund means a mutual fund by whatever name called, where not more than 35% of its total proceeds is invested in the equity shares of domestic companies viz. units other than units of Equity Oriented Fund.
  - iii. Short-term capital gains are taxed at the normal rates applicable to each unit holder.

## G. Business Income

1. Where units of the mutual fund are regarded as business asset, any gain arising from the transfer / redemption of units would be taxed under the head "Profits and Gains of Business or Profession", under Section 26 of the 2025 Act. The gain / loss is to be computed under the head, "Profits and Gains of Business or Profession", after allowing normal business expenses (inclusive of the expenses incurred on transfer).
2. Business Income is chargeable to tax at the following rates:

| Type of Investor                                                                                                                | Rates                 |
|---------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| Individuals, HUF, Association of Persons (AOP), Body of Individuals (BOI) or every other artificial juridical person (AJP)      | Applicable Slab Rates |
| Domestic company having turn-over/ gross receipts not exceeding Rs. 400 crores in tax year 2024-25                              | 22% / 25%             |
| Partnership Firms [including Limited Liability Partnerships ("LLPs")] & Indian Corporates & Domestic Company (other than above) | 30%                   |
| Foreign Company                                                                                                                 | 35%                   |

Unless specifically stated, the income-tax rates specified above and elsewhere in this document are exclusive of the applicable surcharge and health and education cess. The rates of surcharge applicable for Tax Year 2026-27 are given below:

| Type of Investor                                        | Surcharge is applicable as % of income-tax |                                                                    |                                                                    |                                                                    |                                                                     |                                    |
|---------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------------|--------------------------------------------------------------------|--------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------|
|                                                         | Total Income is less than Rs. 50 Lakhs     | Total Income exceeds Rs. 50 Lakhs but does not exceed Rs. 1 crores | Total Income exceeds Rs. 1 crores but does not exceed Rs. 2 crores | Total Income exceeds Rs. 2 crores but does not exceed Rs. 5 crores | Total Income exceeds Rs. 5 crores but does not exceed Rs. 10 crores | Total Income exceeds Rs. 10 crores |
| Individual, HUF, AOP, BOI and AJP (Resident & foreign)@ | Nil                                        | 10%                                                                | 15%                                                                | 25%                                                                | 37%#                                                                | 37%#                               |
| Partnership firm (Domestic & foreign)                   | Nil                                        | Nil                                                                | 12%                                                                | 12%                                                                | 12%                                                                 | 12%                                |
| Domestic Company                                        | Nil                                        | Nil                                                                | 7%                                                                 | 7%                                                                 | 7%                                                                  | 12%                                |
| Foreign Company                                         | Nil                                        | Nil                                                                | 2%                                                                 | 2%                                                                 | 2%                                                                  | 5%                                 |

@ In case total income includes income chargeable under section 196, 197 and 198 of the 2025 Act, and in case of dividend income, surcharge will not be more than 15%.

# Surcharge rate is restricted to maximum 25% in case of new/default regime taxation u/s 202.

\* Additionally, health and education cess is leviable @ 4% on the income-tax and surcharge as computed above.

## H. Tax on Income distributed by the Mutual Fund

1. Currently, the income distributed by Mutual Fund is taxable in the hands of the Unit holders at the applicable tax rates, as per table below:

| Particulars                                              | Tax Rates                                                                                                                                              |
|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Resident (Individuals/ Non corporates/ Corporates)       | Refer tax rates mentioned in Table above                                                                                                               |
| Non-residents (Individuals/ Non-corporates / Corporates) | Taxed in the hands of unitholders at the rate of 20% under section 207/ 210 of the 2025 Act (plus applicable surcharge and health and education cess). |

2. Additionally, taxability in the hands of non-residents shall be subject to Double Taxation Avoidance Agreement (DTAA) benefits which can be claimed in the return of income to be filed by such investors. The investors should obtain specific advice from their tax advisors regarding the availability of the tax treaty benefits.

#### I. Capital losses

1. Losses under the head capital gains cannot be set off against income under any other head. Further, within the head capital gains, losses arising from the transfer of long term capital assets cannot be adjusted against gains arising from the transfer of a short term capital asset. However, losses arising from the transfer of short term capital assets can be adjusted against gains arising from the transfer of either a long term or a short term capital asset.
2. Unabsorbed long term capital losses arising in an assessment year can be carried forward and set off against the long term capital gains arising in any of the subsequent eight assessment years. Unabsorbed short term capital losses arising in an assessment year can be carried forward and set off against the income under the head capital gains in any of the subsequent eight assessment years.

#### J. Consolidation / Merger of schemes

1. In case of consolidation of mutual fund schemes, the investors generally receive units in the consolidated scheme in consideration of units held in the consolidating scheme.
2. The following provisions would apply in case of consolidation of mutual fund schemes.
  - i. As per section 70(1)(zj) of the 2025 Act, any transfer of units held by the investor (held as a capital asset) in the consolidating scheme of the mutual fund in consideration of allotment of units in the consolidated scheme, shall not to be regarded as a taxable transfer, provided that the consolidation is of two or more schemes of an equity oriented fund or two or more schemes of a fund other than equity oriented fund.
  - ii. Further, as per section 73(1) Table 8 of the 2025 Act, the cost of acquisition of units in the consolidated scheme shall be deemed to be the cost of acquisition of the units in the consolidating scheme. Also, as per section

2(101)(c)(B)(IX) of the 2025 Act, the period of holding of the units in the consolidated scheme shall include the period of holding of the units in the consolidating scheme.

3. "Consolidating scheme" has been defined under section 70 of the 2025 Act as the scheme of a mutual fund which merges under the process of consolidation of the schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulations, 1996. "Consolidated scheme" has been defined as the scheme with which the consolidating scheme merges or which is formed as a result of such merger.

#### K. Consolidation of plans within a scheme of a mutual fund

1. In case of consolidation of mutual fund plans within a scheme, the investors generally receive units in the consolidated plan in consideration of units held in the consolidating plan.
2. As per section 70(1)(zk) of the 2025 Act, any transfer of units (held by the investor as a capital asset) on account of a consolidation of a plan with other plans of the same scheme shall not be regarded as a taxable transfer.
3. Further as per section 73(1) Table 8 of the 2025 Act, the cost of acquisition of units in a consolidated plan shall be deemed to be the cost of acquisition of units in the consolidating plan. Also, as per section 2(101)(c)(B)(IX) of the 2025 Act, the period of holding of the units in the consolidated plan shall include the period of holding of the units in the consolidating plan.
4. "Consolidating plan" has been defined under section 70 of the 2025 Act as the plan within a scheme of a mutual fund which merges under the process of consolidation of the plans within a scheme of mutual fund in accordance with the SEBI (Mutual Funds) Regulations, 1996. "Consolidated plan" has been defined as the plan with which the consolidating plan merges or which is formed as a result of such merger.

#### L. Segregation of mutual fund schemes

1. SEBI has, vide SEBI Master circular dated June 27, 2024 – Chapter 4. Risk Management Framework, permitted creation of segregated portfolio of debt and money market instruments by Mutual Fund schemes. As per the SEBI circular, all the existing unit holders in the affected scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio. Accordingly, on segregation, the unit holders hold same number of units in two schemes –the main scheme and segregated scheme.
2. Section 2(101)(c)(B)(X) of the 2025 Act relating to the period of holding provides that the period of holding of the units of the segregated scheme shall include the period for which the units in the main scheme were held by the assessee.

3. Similarly, Section 73(1) Table 11 of the 2025 Act provides that the cost of acquisition of a unit or units in the segregated portfolio shall be the amount which bears to the cost of acquisition of a unit or units held by the assessee in the total portfolio, the same proportion as the net asset value of the asset transferred to the segregated portfolio bears to the net asset value of the total portfolio immediately before the segregation of portfolios.

Also, Section 73(1) Table 12 of the 2025 Act provides that the cost of the acquisition of the original units held by the unit holder in the main portfolio shall be deemed to have been reduced by the amount so arrived at under Section 73(1) Table 11 of the 2025 Act.

4. Separately, the provisions of the Act are silent on the tax neutrality of receipt of units of segregated portfolio. However, arguably, segregation of portfolio does not result in transfer as the investor continues to hold units of main portfolio and segregated portfolio

#### **M. Minimum Alternate Tax (MAT) / Alternate Minimum Tax (AMT)**

1. As per Section 206 of the 2025 Act, in case of companies which are under old tax regime, where, the income tax payable on the total income as computed under the IT Act is less than the tax computed at 15% of its book profits, then such book profits shall be deemed to be the total income of the company and the tax payable should be at the rate of 15% (plus applicable surcharge and cess) on such book profits.
2. Where MAT has been paid in a year, MAT credit viz. MAT tax paid in excess of income-tax payable as per normal provisions, is available in subsequent financial years. This MAT credit can be carried forward for 15 financial years and set-off against future income-tax payable to the extent normal income- tax payable exceeds MAT in that financial year.
3. The income on the transfer of mutual fund units by a company would be taken into account in computing the book profits and Minimum Alternate Tax payable, if any, under section 206 of the 2025 Act.
4. The taxable income on transfer of mutual fund units by a person other than company would be taken into account in computing the Adjusted Total Income and Alternate Minimum Tax (AMT) payable, if any, under section 206 of the 2025 Act. The provisions of this section shall apply to a person who has
5. claimed any deduction under any section (other than section 149) included in Chapter VIII-C or section 46. Section

#### **N. Deduction of income-tax at source**

1. Resident unit holders
  - i. Section 393 of the 2025 Act provides that a person responsible for paying to a resident

any income in respect of units of mutual fund specified under section specified in Schedule VII [Table: Sl. No 20] of the 2025 Act shall withhold taxes at the rate of 10% provided such income exceeds Rs 10,000 in a financial year. Please note that no surcharge and health and education cess shall be charged on the amount of tax to be deducted in case of resident individuals, non-corporates and corporates. Further, where any person furnishes a NIL/ lower withholding certificate obtained under section 395 of the 2025 Act/ certificate in Form 121 of the 2025 Act under section 395, the same can be considered for withholding tax purposes.

- ii. No income-tax is required to be deducted at source from capital gains arising on transfer of units held by resident unit holders.

#### **2. Non-resident unit holders**

As per Section 393 of the 2025 Act, any person responsible for paying to a non-resident, not being a company, or to a foreign company, any sum chargeable under the provisions of the IT Act shall, at the time of credit of such income to the account of the payee or at the time of payment thereof in cash or by the issue of a cheque or draft or by any other mode, whichever is earlier, deduct income-tax thereon at the rates in force. Therefore, generally, TDS needs to be deducted on any sum payable to a non-resident where such sum is chargeable to tax under the IT Act. The applicable TDS rates depending on the status of Unit holder and nature of units held is briefly outlined as under:

- i. Income-tax is required to be deducted at source from the capital gains under section 393 of the 2025 Act at the tax rate (including applicable surcharge and cess) at which the underlying income is taxable in India. The applicable tax rates have been discussed at Clause E – Long Term Capital Gains and F – Short Term Capital Gains above.
- ii. Section 393 of the 2025 Act provides that a person responsible for paying to a non-resident, not being a company, or to a foreign company (other than FPI) any income in respect of units of mutual fund (other than income taxable as capital gains) shall withhold taxes at the rate of 20% (plus applicable surcharge and cess) or rate provided in the relevant DTAA. whichever is lower, provided the payee furnishes a tax residency certificate and such other information and documents as may be prescribed to claim treaty benefit.
- iii. Offshore Fund unit holders: As per Section 393 of the 2025 Act, in case of an unit holder being an Offshore Fund, tax shall be deducted at source @ 10% plus (applicable surcharge and cess) on the income received in respect of such units or the long term capital gains arising from such units as referred u/s. 208.

- iv. A non-resident investor, eligible to claim treaty benefits, would be governed by the provisions of the IT Act to the extent that they are more beneficial. Accordingly, tax may be withheld as per the provisions of the IT Act or the provisions in the Double Tax Avoidance Agreement ("DTAA"), whichever is more beneficial to the assessee. However, the unit holder will be required to provide appropriate documents to the mutual fund, to be entitled to a beneficial rate under such DTAA.
  - v. As per section 159 of the 2025 Act, a non-resident shall not be entitled to claim treaty benefits, unless the non-resident obtains a Tax Residency Certificate ("TRC") of being a resident of his home country. Furthermore, as per section 159 of the 2025 Act, a non-resident is also required to furnish duly complied form 41 along with other supporting documents, if called for by the income-tax authorities.
  - vi. The non-residents shall be required to keep and maintain the aforesaid documents (i.e. TRC and Form No 41) in order to substantiate the claim of tax treaty benefits. CBDT has issued notification No. 3/2022 dated 16 July 2022 requiring the non-resident payees to file certain forms electronically. The list also includes Form 41 (erstwhile 10F) as required to be furnished under section 159 of the 2025 Act w.r.t Rule 75.
3. General provisions
- i. Default in furnishing the PAN: Section 397(2) (a) of the 2025 Act states that the deductee is required to mandatorily furnish his PAN to the deductor, failing which the deductor shall deduct tax at source at higher of the following rates:
    - a. The rate prescribed in the IT Act;
    - b. At the rate in force i.e., the rate mentioned in the Finance Act; or
    - c. At the rate of 20%.
  - ii. However, CBDT has issued a notification no. 53/2016 dated June 24, 2016 wherein a new rule 37BC and corresponding to Rule 217 of the 2026 Rules was introduced in the Income-tax Rules, 1962. Such amended provisions provides that in the case of a non-resident, not being a company, or a foreign company not having a PAN, the provisions of section 397(2) (a) of the 2025 Act shall not apply in respect of payments in the nature of interest, royalty, fees for technical services and payments on transfer of any capital asset, if the deductee furnishes the following details and documents to the deductor:
    - a. Name, e-mail id, contact number of the deductee;
    - b. Address in the country or specified territory outside India of which the deductee is a resident;

- c. A certificate of his being resident in any country or specified territory outside India from the Government of that country or specified territory if the law of that country or specified territory provides for issuance of such certificate;
- d. Tax Identification Number of the deductee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the deductee is identified by the Government of that country or the specified territory of which he claims to be a resident iii.

#### O. IDCW (Dividend) Stripping

With effect from 1 April 2020, any IDCW or income distributed in respect of units are not subject to Dividend Distribution Tax and hence, such income is now taxable in the hands of shareholder/unit holder. Therefore, the provisions of IDCW stripping shall not apply.

#### P. Bonus Stripping

As per Section 175(9) of the 2025 Act, units purchased within a period of 3 months prior to record date of entitlement of bonus and sold within a period of 9 months after such date, then the loss arising on transfer of original units/ units purchased within a period of 3 months prior to the record date, shall be ignored for the purpose of computing the income chargeable to tax.

The amount of loss so ignored shall be deemed to be the cost of purchase / acquisition of the bonus units.

#### Q. Switching between schemes

Switching from one scheme to another scheme of a Mutual Switching from one scheme to another scheme of a Mutual Fund will be effected by way of redemption of units of the relevant scheme and reinvestment of the redemption proceeds in the other Scheme selected by the Unit holder. Hence switching between the Schemes will attract the same implications as applicable on transfer of such units.

Term: The tax implications will depend on whether the units being switched out are held for a short-term or long-term period.

Capital Gain: If there's a gain on the switched-out units, it will be subject to capital gains tax.

Cost of Acquisition: For the new units acquired through switching, the purchase price will be the NAV on the day of switch-in, and this becomes the cost of acquisition for future capital gains calculations.

#### R. General Anti Avoidance Rules (GAAR)

GAAR provisions have been introduced by the Finance Act, 2017 to provide that an arrangement whose main purpose or one of the main purposes is to obtain a tax benefit and which also satisfies at least one of the four specified tests (i.e. arrangement is not on arm's length, misuse or abuse of tax laws, lacks or is deemed to lack commercial substance or not carried out for bona fide purpose) can be declared as an "impermissible avoidance arrangement".

The onus is on the Indian tax authorities to prove that the main purpose of any arrangement is to obtain tax benefit. Wide powers will be granted to tax authorities when GAAR is invoked for an “impermissible avoidance arrangement” which include

- Disregarding or combining any step or party of the arrangement,
- Ignoring the arrangement for purpose of tax laws,
- Reallocating expenses and income between parties,
- Relocating place of residence of a party or location of transaction,
- Disregarding any corporate structure, recharacterizing equity into debt, etc.

The GAAR provisions would override the Treaty provisions in cases where GAAR is invoked. The provisions of GAAR have been made applicable from 1st April, 2017.

III. Religious and Charitable Trust Units of Mutual Fund Schemes referred to in clause 23D of Section 10 of the IT Act constitute an eligible avenue for investment by charitable or religious trusts per Schedule XVI of the 2025 Act

IV. New Pension Scheme

Any income, including gains from redemption of units of scheme of mutual fund, received by any person for, or on behalf of, the New Pension System Trust (as established under the provisions of Indian Trust Act, 1882), is exempt in the hands of such person under Schedule VII of the 2025 Act. STT is not leviable in respect of taxable securities transactions entered into by any person for, or on behalf of, the New Pension System Trust referred to in Schedule VII of the 2025 Act.

V. Gift-tax

The Gift –Tax Act, 1958 has been repealed since October 1, 1988. However, Gift of units of mutual fund would be subject to income-tax in the hands of the donee. As per section 92(2)(m), receipts of securities, fair market value of which exceeds fifty thousand rupees, without consideration or without adequate consideration is taxable as income in the hands of recipients. However, the provisions of Section 92(2)(m) are not applicable to certain specified transactions, including receipt of gifted securities from specified relatives.

VI. Wealth Tax

Wealth Tax has been abolished with effect from 01.04.2015.

VII. PAN Aadhaar Linking

1. As per the Finance Act, 2021, it is mandatory for all individuals / HUF to link PAN number with Aadhaar. Non-linking will render the PAN inoperative. Under the provisions of the IT Act, an inoperative PAN would be deemed as not furnished and TDS is required to be deducted at the higher rate as per provisions of Section 397 of the 2025 Act.
2. Section 262 of the 2025 Act read with rule 162 of the Income-tax Rules, 2026 (Rules) provides that where an individual does not link his PAN with his Aadhaar number, then PAN of such a taxpayer shall become inoperative and consequences for not furnishing, intimating or quoting of PAN under the Act shall be applicable. However, PAN will again become operative as and when the taxpayer links it with the Aadhaar number.

## B. LEGAL INFORMATION

### I. Nomination Facility

The SEBI (Mutual Funds) Regulations, 1996, notifies that the mutual fund shall provide for nomination facility to the unit holders to nominate a person in whose favour the units shall be transmitted in the event of death of the unitholder. In accordance, with the same, the AMC provides for the nomination facility as permitted under the Regulations.

Nomination Forms are available along with the application forms at any of the Investor Service Centers and on the website of the AMC at [www.itiamc.com](http://www.itiamc.com).

It may, however, be noted that in the event of death of the Unitholder and in the event a nominee has been named, the nominee shall stand transposed in respect of the Units held by the Unit holder. Such nominee (new Unit holder) will hold the Units in trust for and on behalf of the estate of the original Unit holder and his / her legal heirs. All payments and settlements made to such nominee shall be a full and valid discharge of obligation by the AMC / Mutual Fund / Trustees.

Pursuant to AMFI best practice circular following guidelines to be followed for in case of registration of nominee:

1. Nomination shall be maintained at folio level and shall be applicable for investment under all schemes in the folio.
2. Where a folio has joint holders, all joint holders should sign the request for nomination/cancellation of nomination, even if the mode of holding is not “joint”. Nomination form/section cannot be signed by Power of attorney (PoA) holders.
3. Every new nomination for a folio/account will overwrite the existing nomination.
4. Nomination will be mandatory for new folios/accounts opened by individual especially with sole holding. Nomination can also be made by a sole proprietorship as the proprietor is providing his/ her personal pan card for KYC and all the details are of the individual itself.
5. Even those investors who do not wish to nominate must sign separately confirming their non-intention to nominate, signed by all joint-holders
6. Nomination will not be allowed in a folio held on behalf of a minor.
7. A minor can be nominated and in that event, the name, relationship and address of the guardian of the minor nominee shall be provided by the unit holder. Guardian of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian. Nomination can also be in favour of the Central Government, State Government, a local authority, any person designated by virtue of his office or a religious or charitable trust.

8. The Nominee shall not be a trust (other than a religious or charitable trust), society, body corporate, partnership firm, Karta of Hindu Undivided Family or a Power of Attorney holder. A non-resident Indian can be a Nominee subject to the exchange controls in force, from time to time.
9. Nomination in respect of the units stands withdrawn upon the transfer of units.
10. Transfer of units in favour of a Nominee shall be valid discharge by the Asset Management Company (AMC) against the legal heir.
11. On cancellation of the nomination, the nomination shall stand withdrawn and the AMC shall not be under any obligation to transfer the units in favour of such Nominee.

Pursuant to SEBI Master circular dated March 20, 2026-Chapter 15.14 - Nomination for Mutual Fund Unit Holders, following guidelines should be followed:

1. With effect from October 01, 2022 any new investor, investing in Mutual Fund Units will have an option of providing nomination as provided in fourth schedule of SEBI (Mutual Funds) Regulations, 1996 or Opting out of nomination through a signed Declaration form.
2. The AMC has provided both online and offline option to provide opt-in or opt-out of nomination process.
  - a. In case of offline option, nomination forms shall have wet signatures from all the unit holders.
  - b. In case of Online option, the same can be provided through two factor authentication (2FA) in which one of the factors shall be a One-Time Password sent to the unit holder at his/her email/ phone number registered with the AMC
  - c. For all existing Unitholders holding mutual fund units solely should provide opt-in or opt-out of nomination latest by June 30, 2024, failing which the folios shall be frozen for debits.

It has been decided that the requirement of nomination specified under clause 17.16 of the Master Circular for Mutual Funds shall be optional for jointly held Mutual Fund folios.

The AMC shall have the right to ask for any additional information / documentation as it may deem necessary to satisfy itself as to the identity of the Nominee/ Claimant including but not limited to procuring an Indemnity Bond.

Where the units are held by more than one person jointly, the joint unitholders may together nominate a person in whom all the rights in the units shall vest in the event of death of all the joint unit holders.

Investors who want to make multiple nominations should give a the current KRA system, in a phased manner. Guidelines in this regard have been issued by SEBI in consultation with the major Stock Exchanges, Depositories, KRAs, AMFI, Brokers' Associations and market participants.

In-Person' Verification (IPV) of clients has been made mandatory for all SEBI registered intermediaries. Asset Management Companies (AMCs) and the distributors who comply with the certification process of National Institute of Securities Market (NISM) or Association of Mutual Funds in India (AMFI) and have undergone the process of 'Know Your Distributor (KYD)' can perform the IPV for mutual fund investors. However, where applications are received by the mutual funds directly from the clients (i.e. not through any distributor), the IPV performed by the scheduled commercial banks can be relied on. The IPV carried out by any SEBI registered intermediary can be relied upon by the Mutual Fund. For details, please refer sections "How to apply for KYC" and "Who are required to be KYC/CKYC compliant" of this document.

Since PAN is not mandatory for

- a. Investment (including SIP) upto Rs. 50,000 per year per investor; and
- b. Investors residing in state of Sikkim; investors should mandatorily mention their PAN Exempt KYC Reference Number ('PEKRN') for investments and attach copy of PEKRN acknowledgement issued by the KRA's.

#### Units held in physical (non-demat) form

Investors should note that it is mandatory for all subscription(s) viz.-

- i. Purchases;
- ii. Switches;
- iii. Registrations for Systematic Investments viz. Systematic Investment Plan (SIP), Systematic Transfer Plan (STP); irrespective of the amount of investment to be KYC Compliant.

Investors (guardian in case of minor) and Third Party<sup>^</sup>, if applicable, should (i) attach proof of KYC Compliance viz. KYC Acknowledgement Letter\* (\*for those investors who have completed KYC formalities through SEBI registered KYC registration authorities) downloaded from the websites of the KRA's using the PAN; OR (ii) provide KYC Identification Number (KIN) issued by the Central KYC Registry (CKYCR)

<sup>^</sup>Third Party means any person making payment towards subscription of units in the name of the Beneficial Investor.

As and when any individual investor wishes to invest on the basis of KIN, the AMC or its Registrar will use the KIN provided by the investor for downloading KYC information from CKYCR system and update its records. Further, if the PAN has not been updated in CKYCR system, the AMC will ask the investor to provide a self certified copy of the investor's PAN card and update/upload the same in CKYCR system. In the absence of PAN, the investor's subscription is liable for rejection or the limit of investment

may be restricted upto Rs 50,000 in a rolling period of 12 months or in a financial year, as decided by AMFI/SEBI or at the discretion of the AMC in due course of time.

Any new individual investor wishing to invest in the scheme(s) of the Fund shall use the "CKYC & KRA KYC Form" to complete the KYC formalities. The "CKYC and KRA KYC Application Form" is available on the website of the Fund viz., [www.itiamc.com](http://www.itiamc.com). separate request in the Form as prescribed by the AMC.

Nomination can be made for maximum number of three nominees. In case of multiple nominees, the percentage of allocation/share in whole numbers and without decimals in favour of each of the nominees should be indicated against the name of the nominees.

Such allocation/ share should total to 100 percent. In the event of the Unit holder(s) fail to indicate the percentage of allocation/share for each of the nominees, the Fund/ AMC, by invoking default option shall settle the claim equally amongst all the nominees.

In case of multiple nominees, on the death of one or more nominee, the transmission of units shall be made in favour of the remaining nominee(s).

If the "Nomination" details in the application form are not provided then by default it shall be treated as the consent provided by the Investor to not register any nomination in the folio and the transaction shall be processed accordingly.

Investors may note that where the Units are transferred in favor of the nominee, the "Know Your Customer" norms, where applicable will have to be fulfilled by the nominee.

## II. Know Your Customer (KYC) Compliance

In terms of the Prevention of Money Laundering Act, 2002, the Rules issued there under and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML Laws), all intermediaries, including Mutual Funds, have to formulate and implement a client identification programme, verify and maintain the record of identity and address(es) of investors.

In order to bring about uniformity in the Know Your Customer (KYC) process in the securities market, Common KYC Application form and supporting documents shall be used by all SEBI registered intermediaries viz. Mutual Funds, Portfolio Managers, Depository Participants, Stock Brokers, Venture Capital Funds, Collective Investors Schemes, etc. Further, to avoid duplication of KYC process across SEBI registered intermediaries, a mechanism for centralization of the KYC records in the securities market has been developed. Accordingly, an intermediary shall perform the initial KYC of its clients and upload the details on the system of the KYC Registration Agency (KRA). When the client approaches another intermediary, the intermediary can verify and download the client's details from the system of the KRA. As a result, once the client has done KYC with a SEBI registered intermediary, he need not undergo the same process again with another intermediary.

For individual investors, AMFI vide its Best Practices Guidelines Circular No.68 / 2016-17 dated December 22, 2016 on 'Implementation of Central KYC (CKYC) norms', has prescribed new CKYC norms February 1, 2017, for prospective individual investors who has never done KYC under KRA regime and whose KYC is not registered or verified in the KRA system. For details, please refer the section "How to apply for KYC".

For regulating KRAs, SEBI has formulated the KYC Registration Agency (KRA) Regulations, 2011 which covers the registration of KRAs, functions and responsibilities of the KRAs and intermediaries, code of conduct, data security, etc. KRA system centralizes KYC records in the securities market. To expand the centralized database of the KYC records of the entire securities market, KRAs are required to upload the KYC details of the existing clients of the intermediaries in.

Post completion of the KYC formalities using the above referred KYC form, the investor will be allotted a unique 14 digit KIN by CKYCR, which can be used by the investor at the time of making any future investments. However, the Fund reserves the right to carry out additional KYC / ask any additional information/documents from the investor to meet the requirements of its KYC Policy.

New non-individual investors shall use the common KYC Application Form prescribed by SEBI and carry out the KYC process including In-Person Verification (IPV) with any SEBI registered intermediaries including mutual funds. The KYC Application Forms are also available on the website of the Fund viz., [www.itiamc.com](http://www.itiamc.com).

In the event of non compliance of KYC requirements, the Trustee / AMC reserves the right to freeze the folio of the investor(s) and affect mandatory redemption of unit holdings of the investors at the applicable NAV, subject to payment of exit load, if any.

All investors (both individual and non-individual) can apply for KYC compliance as per the abovementioned process using the prescribed forms. However, applicants should note that minors cannot apply for KYC compliance and any investment in the name of minors should be through a Guardian, who should be KYC compliant for the purpose of investing with a Mutual Fund. Also, applicants / unit holders intending to apply for units / currently holding units and operating their Mutual Fund folios through a Power of Attorney (PoA) must ensure that the issuer of the PoA and the holder of the PoA must attach proof of KYC Compliance/ provide KIN at the time of investment. PoA holders are not permitted to apply for KYC compliance on behalf of the issuer of the PoA. Separate procedures are prescribed for change in name, address and other KYC related details, should the applicant desire to change such information.

For applicants who subscribe to the Units through Stock Exchange facility as detailed in this document, the KYC performed by the Depository Participant of the applicants will be considered as KYC verification done by the Trustee / AMC.

### Units held in Electronic (Demat) mode

For units held in demat form, the KYC performed by the Depository Participant of the applicants will be considered as KYC verification done by the Trustee / AMC.

### First In First Out (FIFO) Basis

Should a Unit holder, who holds Units allotted during the New Fund Offer or on an ongoing basis, opts for partial redemption of his unit holdings, the units shall be redeemed on a first in first out basis, i.e. the Units allotted first shall be redeemed first.

### Permanent Account Number

SEBI has made it mandatory for all applicants (in the case of application in joint names, each of the applicants) to mention his/ her permanent account number (PAN) irrespective of the amount of purchase\* [Except as given under PAN Exempt Investments]. Where the applicant is a minor, and does not possess his / her own PAN, the PAN of his/ her father or mother or the guardian shall be quoted, as the case may be. However PAN is not mandatory in the case of Central Government, State Government entities and the officials appointed by the courts e.g. Official liquidator, Court receiver etc. (under the category of Government) for transacting in the securities market. ITI Mutual Fund reserves the right to ascertain the status of such entities with adequate supporting documents.

Also, investors residing in the state of Sikkim are exempt from the mandatory requirement of PAN, subject to the AMC verifying the veracity of the claim of the investors that they are residents of Sikkim, by collecting sufficient documentary evidence.

In order to verify that the PAN of the applicants (in case of application in joint names, each of the applicants) has been duly and correctly quoted therein, the applicants shall attach along with the purchase\* application, a photocopy of the PAN card duly self-certified along with the original PAN Card. The original PAN Card will be returned immediately across the counter after verification. The photocopy of the PAN card is not required if KYC acknowledgement issued by any KRA is made available.

\* includes fresh/additional purchase, Systematic Investment#

Further, as per the Notification No. 288 dated December 1, 2004, every person who makes payment of an amount of Rs. 50,000 or more to a Mutual Fund for purchase^ of its units should provide PAN.

^ includes fresh/additional purchase, switch, Systematic Investment# / Transfer and IDCW Reinvestment / IDCW Transfer.

Since IDCW reinvestment/ transfer of Rs. 50,000 or more qualifies as purchase of units for aforesaid Notification, PAN is required to process such reinvestment/ transfer, failing which IDCW reinvestment/ transfer shall be automatically converted into payout option.

# However, the requirement of PAN is exempted in respect of investments in Mutual Fund Scheme(s) [including Systematic Investment Plan (SIP)] upto Rs. 50,000/- per year per investor per mutual fund. Please refer "PAN Exempt investments" as stated below for more details.

### Applications not complying with the above requirement may not be accepted/ processed

Additionally, in the event of any application form being subsequently rejected for mismatch of applicant's PAN details with the details on the website of the Income Tax Department, the investment transaction will be cancelled and the amount may be redeemed at the applicable NAV, subject to payment of exit load, if any. Please contact any of the Investor Service Centres/ KFIN/ Distributors or visit our website [www.itiamc.com](http://www.itiamc.com) for further details.

### PAN Exempt Investments

SEBI vide its circular dated July 24, 2012 has clarified that investments in mutual funds schemes (including investments in SIPs) of upto Rs. 50,000 per investor per year across all schemes of the Fund shall be exempt from the requirement of PAN. Accordingly, individuals (including Joint Holders who are individuals, NRIs but not PIOs, Minors) and Sole proprietary firms who do not possess a PAN ("Eligible Investors")\* are exempt from submission of PAN for investments upto Rs.50,000 in a rolling 12 month period or in a financial year i.e. April to March. However, Eligible Investors are required to undergo Know Your Customer (KYC) procedure with any of the SEBI registered KYC Registration Authorities (KRA). Eligible Investors must quote PAN Exempt KYC Reference Number (PEKRN) issued by the KRA under the KYC acknowledgement letter in the application form and submit a copy thereof along with the application form. In case the applicant is a minor, PAN /PEKRN details of the Guardian shall be submitted, as applicable. Eligible Investors (i.e. the First Holder) must not possess a PAN at the time of submission of application form. Eligible investors must hold only one PEKRN issued by any one of the KRAs.

If an application for investment together within investments made in a rolling 12 month period or in a financial year i.e. April to March exceeds Rs. 50,000, such an application will be rejected.

Fresh / Additional Purchase and Systematic Investment Plans will be covered in the limit of Rs.50,000. Investors may switch their investments to other Schemes. However, if the amount per switch transaction is Rs. 50,000 or more, in accordance with the extant Income Tax rules, investors will be required to furnish a copy of PAN to the Mutual Fund. The detailed procedures / requirements for accepting applications shall be as specified by the AMC/Trustee from time to time and their decision in this behalf will be final and binding.

\* HUFs and other categories are not eligible for such investments.

### Joint Holders

If an application has more than one investor (maximum three permitted) the investors are required to specify the 'mode of holding' in the initial application form as either 'Joint' or 'Anyone or Survivor'. In the event, the investors fail to specify the mode of holding, then by default, the mode of holding will be treated as 'joint' for all future purposes by the AMC in respect of the folio. In case the mode of holding is specified as 'Joint', the financial and non-financial transaction requests and instructions should be signed by all the Unitholders of

the folio. In case the mode of holding is specified as 'Anyone or Survivor', any one of the Unitholders as mentioned in the initial application form may sign the financial and non-financial transaction requests and instructions except for lien requests, where all the Unitholders are required to sign the lien request letter. However, in both the above scenarios, the account statements, notices, statutory statements, correspondences with respect to the folio/s, redemptions, IDCW and any other distribution proceeds that may be declared by the Mutual Fund from time to time will be paid to the first-named Unit holder. The Mutual Fund/AMC shall have no liability in this regard to any other Unitholder other than the first named holder of Units. In addition, such first-named Unitholders shall have the voting rights, as permitted, associated with such Units, as per the applicable guidelines.

#### **Nomination by Unitholders:**

In cases of request for nomination/cancellation of nomination, all the Unitholders (whether the mode of holding is 'joint' or 'Either/Anyone or survivor') as mentioned in the initial application form are required to sign such request. In case of death/insolvency of any one or more of the Unit holder/s in the folio, the AMC shall not recognise any person(s) other than the remaining Unitholder/s. In all such cases, the redemptions, IDCW and other distributions as may be declared by the Mutual Fund from time to time shall be paid to the first-named of the remaining Unit holder/s.

#### **For Units held in Electronic (Demat) Mode:**

For DP account held in joint names, the rules of the Depository for operation of such DP accounts will be applicable.

#### **Investments on Behalf of Minor**

In addition to the existing procedures, the following procedures shall apply to the investments made on behalf of Minors:-

- i. The minor shall be the sole Unitholder in a folio. Joint holders will not be registered.
- ii. The minor Unitholder should be represented either by a natural parent (i.e. father or mother) or by a legal guardian i.e., a court appointed guardian.
- iii. Copies of birth certificate/passport evidencing the date of birth of the minor, relationship proof of the natural parent/ Court Order appointing the legal guardian (as the case may be) should be mandatorily provided while placing a request for subscription on behalf of a minor investor.

Upon attainment of majority by the minor, the folio/s should be regularised forthwith. The AMC may specify such procedures for regularisation of the Folio/s, as may be deemed appropriate from time to time. Post attainment of majority by the minor Unitholder, the Mutual Fund/ AMC will not be obliged to accept any instruction or transaction application made under the signature of the representing guardian of the Folio/s. The folio/s will be frozen for operation by the representing guardian on the day the minor Unitholder attains the age of majority and no transactions will be permitted till the documents for changing the status are received by the AMC / Mutual Fund.

- iv. The AMC/ Mutual Fund will register standing instructions like SIP/ STP/SWP etc. for a folio held by a minor Unitholder (either for existing folio or new folio) from the parent/ legal guardian only till the date when the minor Unitholder attains the age of majority, even though such instructions may be for a period beyond that date.

#### **Change of Status from Minor to Major:**

- i. All financial transactions/standing instructions/ systematic and non systematic transactions etc. will be suspended i.e. the folio(s) will be frozen for operation by the parent/ legal guardian from the date the minor Unitholder attains the age of majority as per the records maintained by the AMC. Prior to the minor Unitholder attaining the age of majority, the AMC/ Mutual Fund will send a notice to the minor Unitholder at the registered correspondence address advising such minor Unitholder to submit, on attaining the age of majority, an application form along with prescribed documents to change the status of the folio/s from 'minor' to 'major'.

Till the receipt of such intimation/information from the minor turned major Unitholder, existing contract as signed by the parent/legal guardian of the minor Unitholder will continue.

#### **Change of Guardian:**

In case of change of natural parent/legal guardian of a minor Unitholder, the new parent/legal guardian must submit the requisite documents viz.

- a. No Objection Certificate (NoC) or Consent Letter from existing parent or Court Order appointing new legal guardian for the benefit of the minor Unitholder.
- b. KYC Acknowledgment Letter of new parent/legal guardian.

### **III. Requirements of Prevention of Money Laundering**

In terms of the Prevention of Money Laundering Act (PMLA), 2002, the Rules issued thereunder and the guidelines/ circulars issued by the Securities and Exchange Board of India ('SEBI') and Association of Mutual Funds in India ('AMFI') regarding Anti Money Laundering ('AML Laws'), all intermediaries, including Mutual Funds, have to verify and maintain records of all its investors through the mandated Know Your Customer ('KYC') process.

The AMC shall comply with the provisions notified under the PMLA Act, 2002 and the circulars issued by SEBI and AMFI from time to time.

### **IV. Transfer and Transmission Facility**

#### **A. Transfer of Units:**

Units of the Schemes held in physical form shall be non-transferable. However, units of all schemes of ITI Mutual Fund which are held in demat form shall be freely transferable under the depository system and in accordance with the provisions of the SEBI (Depositories and Participants) Regulations, 1996. Further, if a person becomes a holder of the units consequent to operation of law, or upon

enforcement of a pledge, the Mutual Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the units.

However, restrictions on transfer of units of ELSS schemes during the lock-in period shall continue to be applicable as per the ELSS Guidelines. Accordingly, units held under can only be transferred after a period of 3 years from the date of allotment of units, whether the same is in physical or demat form.

Similarly, in cases of transfers taking place consequent to death, insolvency etc., and the transferee's name will be recorded by the Mutual Fund subject to production of satisfactory evidence.

#### **Transfer of units held in non-demat mode ('SOA'):**

Introduction of facility for transfer of units held in SOA (Statement of Account) mode: In accordance with AMFI Best Practices Guidelines Circular No.116/2024-25 dated August 14, 2024, it has been decided to introduce the facility for transfer of units held in SOA (Statement of Account) for all schemes of the Fund, w.e.f. November 14, 2024. In this regard, it has been decided to add the following provisions in the Scheme Information Document (SID) of all the Schemes of the Fund, and Statement of Additional Information ("SAI") of the Fund w.e.f. November 14, 2024.

It is proposed to provide the facility to individual unitholders falling under the following three categories:

- (i) Surviving joint unitholder, who wants to add new joint holder(s) in the folio upon demise of one or more joint unitholder(s).
- (ii) (A nominee of a deceased unitholder, who wants to transfer the units to the legal heirs of the deceased unitholder, post the transmission of units in the name of the nominee.
- (iii) A minor unitholder who has turned a major and has changed his/her status from minor to major, wants to add the name of the parent / guardian, sibling, spouse etc. in the folio as joint holder(s). Partial transfer of units held in a folio shall be allowed. If the request for transfer of units is lodged on the record date, the IDCW payout/ reinvestment shall be made to the transferor. To mitigate the risk, redemption under the transferred units shall not be allowed for 10 days from the date of transfer. This will enable the investor to revert in case the transfer is initiated fraudulently.

Mode of submitting / accepting the Transfer Request: The facility for transfer of units held in SOA mode shall be available only through online mode via the transaction portals of the RTAs and the MF Central, i.e., the transfer of units held in SOA mode shall not be allowed

through physical/ paper-based mode or via the stock exchange platforms, MFU, channel partners and EOPs etc.

#### **Pre-requisites:**

- (i) The surviving unit holder /nominee/minor unitholder who has turned major, should be registered as the rightful unitholder of the units in the folio to be eligible to apply for transfer of units held in SOA mode.
- (ii) There should be no "lien" or freeze on the units being transferred for any reason whatsoever. Also, the Units should not be under any lock-in period. The transferee(s) should mandatorily be an individual / individual(s) with a valid folio in the mutual fund in which the transferor wishes to transfer the units. Transferee should be eligible to hold the Units as per the respective SID and fulfil any other regulatory requirement as may be applicable.
- (iii) The primary holder, Plan, Option, and the ARN (in case of Regular Plan) in the transferor's Folio shall remain unchanged upon transfer of units in the transferee folio.

#### **Payment of Stamp duty on Transfer of Units:**

- (i) The Stamp duty for transfer of units, if/where applicable, shall be payable by the transferor.
- (ii) (For calculation of the amount of stamp duty, the consideration value will be calculated as per the last available NAV (irrespective of the amount of consideration mentioned by the transferor in the transfer request).
- (iii) The stamp duty if/where applicable, shall be collected by the RTAs from the transferor through online mode by ensuring that the payment is received from the bank account registered in the folio. All other terms and conditions of scheme documents shall remain unchanged. This Notice-cum-Addendum forms an integral part of the SID of all the Schemes and SAI (Collective scheme documents) of the Fund.

#### **B. Transmission of Units:**

##### **1. Deletion of names of the deceased unit holders in case of death of 2nd and/or 3rd Holder:**

- i. Request Form (Form T1) from surviving unitholder(s) requesting for Deletion of Name of Deceased 2nd and/or 3rd Holder.
- ii. Death Certificate in original or photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original. Fresh Bank Mandate Form along with cancelled cheque of the new bank account (only if there is a change in existing bank mandate)
- iii. Fresh Nomination Form (or Nomination Opt-

- out form) in case there is no nomination or a change in existing nomination is desired by the surviving unit holders.
- iv. KYC Acknowledgment or KYC Form of the surviving unit holder(s), if not KYC compliant.  
Transmission will be completed only once the status of the KYC is "KYC complied".
  - v. Additional documentation required:  
ID proof [PAN/Redacted Aadhaar/Voter ID/ Passport or any other valid Officially Valid Document (OVD) as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and Original Seen and verified (OSV) seal attested by them.
- 2. FATCA / CRS details of the surviving unit holder(s), if not provided. Transmission of Units to surviving unit holder(s) in case of death of the 1st holder:**
- i. Transmission Request Form (Form T2) for Transmission of Units to the surviving unitholder/s.
  - ii. Death Certificate of the deceased unitholder(s) in original OR photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original Self-attested copy of PAN Card of the Surviving Joint Holder(s) (if PAN is not provided already)
  - iii. Cancelled cheque of the new first unitholder, with the claimant's name pre-printed OR Recent Bank Statement/Passbook (not more than 3 months old) of the new first holder.
  - iv. KYC Acknowledgment OR KYC Form of the surviving unit holder(s), if not KYC compliant.
  - v. Transmission will be completed only once the status of the KYC is "KYC complied".  
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  - vi. Additional documentation required:  
ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other OVD as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and OSV seal attested by them.
- 3. FATCA / CRS details of the surviving unit holder(s), if not provided. Transmission of Units to the registered Nominee/s in case of death of Sole or All unitholders:**
- i. Transmission Request Form (Form T3) for Transmission of Units in favour of the Nominee(s).
  - ii. Death Certificate of the deceased unitholder(s) in original OR photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original Copy of Birth Certificate, in case the Nominee is a minor.
  - iii. Self-attested copy of PAN Card of the Nominee(s) / Guardian (in case the Nominee is a minor)
  - iv. KYC Acknowledgment OR KYC Form of the Nominee(s) / Guardian (where Nominee is a Minor). Transmission will be completed only once the status of the KYC is "KYC complied". Cancelled cheque with the Nominee's name pre-printed OR copy of the Nominee's recent Bank Statement/ Passbook (which is not more than 3 months old).
  - v. If the transmission amount is upto ₹ 5 Lakh, Nominee's signature attested by the Bank Manager as per Annexure-I(a). In case the Nominee is a minor, signature of the guardian (as per the bank account of the Minor or the joint account of the minor with the guardian) shall be attested.
  - vi. If the transmission amount is for more than ₹ 5 Lakh, as an operational risk mitigation measure, signature of the Nominee shall be attested by a Notary Public or a Judicial Magistrate First Class (JMFC) with seal and date in the space provided for signature attestation in the TRF itself below the signature of the claimant.
  - vii. Additional documentation required:  
ID proof [PAN/Redacted Aadhaar/Voter ID/ Passport or any other valid OVD as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and OSV seal attested by them.
  - Viii. FATCA/ CRS details of Nominee/s.
- 4. Transmission of Units to the Claimant/s on death of Sole unitholder or All unitholders, where there is No Nominee is registered:**
- i. Transmission Request Form (Form T3) for Transmission of Units to the claimant.
  - ii. Death Certificate of the deceased unitholder(s) in original OR photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original copy of Birth Certificate in case the claimant is a minor.

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- iii. Self-attested copy of PAN card of the claimant / guardian (in case the claimant is a minor).
  - iv. KYC Acknowledgment OR KYC Form of the claimant / guardian (in case the claimant is a minor). Transmission will be completed only after the KYC status is updated as "KYC complied".
  - v. Cancelled cheque with the claimant's name pre-printed OR copy of the claimant's recent Bank Statement/Passbook (which is not more than 3 months old).
  - vi. Additional documentation required:  
ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid OVD as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and OSV seal attested by them.
- A. If the transmission amount is up to ₹ 5 Lakh:
    - a. Bank Attestation of signature of the claimant by the Bank Manager as per Annexure-I(a). In case the claimant is a minor, the signature of the guardian (as per the bank account of the minor or the joint account of the minor with the Guardian) shall be attested.
    - b. Any appropriate document evidencing relationship of the claimant/s with the deceased unitholder/s.
    - c. Bond of Indemnity as per Annexure-II → to be furnished by Legal Heirs for Transmission of Units without production of Legal Representation. Provided that in case the legal heir(s)/claimant(s) is submitting the Succession Certificate or Probate of Will or Letter of Administration or appropriate Court order wherein the claimant is named as a beneficiary, an affidavit as per Annexure-III from such legal heir/claimant(s) alone would be sufficient, i.e., Bond of Indemnity is not required.
    - d. Individual Affidavit to be given by each legal heir as per Annexure-III
    - e. NOC from other legal heirs as per Annexure-IV, where applicable.
  - B. If the transmission amount is more than ₹ 5 Lakh:
    - a. Signature of the claimant duly attested by a Notary Public or a JMFC with seal and date in the space provided for signature attestation in the Form T3 itself below the signature of the claimant. In case the claimant is a minor, the signature of the guardian (as per the bank account of the minor or the joint account of the minor with the guardian) shall be attested.
    - b. Individual affidavits to be given each legal heir as per Annexure-III  
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    - c. (i) Where transmission value at the PAN-level is more than ₹5 lakh, but less than ₹10 lakhs, any one of the documents mentioned below:
      - ✓ Notarised copy of Registered Will along with a Notarized indemnity bond from the claimant (appropriate beneficiary of the will) to whom the securities are to be transmitted, as per the format specified;  
OR
      - ✓ Legal Heirship Certificate or its equivalent, along with:
    - (i) a Notarized indemnity bond from the legal heir(s) / claimant(s) to whom the securities are to be transmitted, as per the format specified provided and
    - (ii) No Objection Certificate from all the non-claimants (i.e., remaining legal-heirs), duly attested by a Notary Public, JMFC or by a Gazetted Officer as per the format specified.
    - (ii) Where transmission value at the PAN-level is more than ₹10 lakhs, any one of the documents mentioned below:
      - ✓ Notarised copy of Probated Will; OR
      - ✓ Succession Certificate issued by a competent court, OR
      - ✓ Letter of Administration or court decree, in case of Intestate Succession.
    - d. Identity proof (e.g., copy of PAN card, redacted Aadhaar card, passport) of all legal heirs signing the NOC/affidavit other than claimant/s (i.e., legal heirs other than the claimant mentioned in Probate or Letters of Administration or Succession Certificate).

## 5. Change of Karta upon death of the Karta of Hindu Undivided Family (HUF):

If the case of a HUF, the property of the HUF is managed by the Karta and the HUF does not come to an end in the event of death of the Karta. In such a case, the members of the HUF will need to appoint a new Karta, who needs to submit following documents for transmission:

- i. Request Form (Form T4) for change of Karta upon demise of the registered Karta.

- ii. Death Certificate of the deceased Karta in original OR photocopy of the death certificate selfattested and attested by a notary public/gazette officer in original.
- iii. Bank's letter certifying that the signature and details of the new Karta have been updated in the bank account of the HUF & attesting the signature of the new Karta as per Annexure-1(b).

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- iv. KYC acknowledgment OR KYC form of the new Karta and the HUF, if not KYC-compliant.

Transmission will be completed only after the KYC status is updated as "KYC complied".

- v. Indemnity Bond as per Annexure V signed by all surviving coparceners (including the new Karta).
- vi. Any appropriate document evidencing relationship of the new Karta and the other coparceners with the deceased Karta.

Additional documentation required:

- a) ID proof [PAN/Redacted Aadhaar/Voter ID/ Passport or any other valid OVD as per PMLA guidelines] of the deceased Karta attested by the new Karta, duly notarized or originals to be shown at the AMC branches.
- b) If the transmission amount is for more than ₹ 5 lakh, the signature of the new Karta) shall be attested by a Notary Public or a JMFC in the space provided for signature attestation in the TRF itself below the signature of the claimant.

NOTES: If all the documents are found in order, transmission request will be processed, and new folio will be generated. A Statement of Account will be sent to the investor to this effect Please refer to the AMC's website [www.itiamc.com](http://www.itiamc.com) for forms and formats for submitting transmission request.

**6. Transmission of Units to the Claimant/s upon death of the Karta of HUF, where there is no surviving co-parcener or the HUF has been dissolved/partitioned after demise of the Karta:**

- i. Transmission Request Form (Form T5) for Transmission of Units to the Claimant.
- ii. Death certificate of the deceased Karta in original OR photocopy thereof attested by a notary public/gazette officer in original copy of birth certificate.
- iii. Self -attested copy of PAN Card of the claimant(s) / guardian (in case the claimant is a minor).

- iv. KYC acknowledgment or KYC form of the claimant(s) /guardian (in case the claimant is a minor).

Transmission will be completed only after the status of the KYC is updated as "KYC complied".

- v. Cancelled cheque with the claimant's name pre-printed thereon OR copy of the claimant's recent bank statement/passbook which is not more than 3 months old.

- vi. If the transmission amount is upto ₹ 5 lakh, attestation of the signature of the claimant by bank manager as per Annexure-I(a). In case the claimant is a minor, the signature of the guardian (as per the minor's bank account / minors joint account with the guardian) shall be attested.

If the transmission amount is for more than ₹ 5 lakh, the signature of the claimant shall be attested by a Notary Public or a JMFC in the space provided for signature attestation in the TRF itself below the signature of the claimant.

- vii. Bond of Indemnity to be furnished by the Claimant as per Annexure-VI.

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- viii. If the HUF has been dissolved/partitioned by the surviving members after demise of the Karta, the transmission of units shall be processed on the basis of any of the following documents:

- a) Notarized copy of Settlement Deed, OR
- b) Notarized copy of Deed of Partition, OR
- c) Notarized copy of Decree of the relevant competent Court.

Additional documentation required:

- ID proof [PAN/Redacted Aadhaar/Voter ID/ Passport or any other valid OVD as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and Original Seen & Verified stamp attested by them.

**V. Duration of the Scheme and Winding Up**

1. Each closed-ended scheme/ plan will have a Maturity Date / Final Redemption Date and will be compulsorily and without any act by the unit holder(s) redeemed on Maturity Date / Final Redemption Date. On Maturity / Final Redemption Date of the scheme/ plan, the units will be redeemed at the Applicable NAV.

2. The Mutual Fund may convert the scheme/ plans under the scheme after the Maturity Date / Final Redemption Date into an open-end scheme/ plan and this shall be in accordance with the SEBI (MF) Regulations. The Units of close-ended scheme/ plan may be converted into open- ended scheme,
  - a. If the SID of such scheme discloses the option and the period of such conversion; or
  - b. The Unit holders are provided with an option to redeem their units in full before such conversion.
3. A close-ended scheme shall be fully redeemed at the end of the maturity period.

Provided that a close ended scheme may be allowed to be rolled over if the purpose, period and other terms of the roll over and all other material details of the scheme including the likely composition of assets immediately before the roll over, the net assets and net asset value of the scheme, are disclosed to the Unit holders and a copy of the same has been filed with SEBI. Provided further, that such roll over will be permitted only in case of those Unit holders who express their consent in writing and the Unit holders who do not opt for the roll over or have not given written consent shall be allowed to redeem their holdings in full at net asset value based price.

4. A closed-ended scheme/ plan shall be wound up on the expiry of duration fixed in the scheme/ plan on the redemption of the Units unless it is rolled-over for a further period under sub-regulation (4) of regulation 33.
5. An Open-ended / Interval scheme has a perpetual life.
6. Where the scheme is a close - ended scheme with automatic conversion into an open-ended scheme upon maturity, such scheme will remain close - ended for the period mentioned in the SID and subsequently the scheme will automatically be converted into an open- ended scheme without any further reference from the Mutual Fund/ Trustee/AMC/ Unit holders. Thereafter, the duration of the scheme is perpetual.
7. However, in terms of the SEBI (Mutual Funds) Regulations, 1996, an open- ended scheme may be wound up anytime, and close- ended scheme may be wound up at any time prior to the maturity date, after repaying the amount due to the unit holders under the following circumstances:
  - a. On happening of any event, which in the opinion of the Trustee, requires the scheme concerned to be wound up, OR
  - b. If 75% of the unit holders of the scheme concerned pass a resolution that the scheme be wound up, OR
  - c. If SEBI so directs in the interests of unit holders.

In addition to the above, an open- ended scheme may also be wound up if the scheme fails to fulfill the condition of a minimum of

20 investors as required under SEBI Master Circular dated March 20, 2026, Chapter 7.19 - Minimum number of investors, on an ongoing basis for each calendar quarter. Please refer to the scheme information document of respective scheme(s) for more details.

Further, in case of open-ended debt oriented schemes, the scheme is required to maintain the minimum average asset under management of Rs. 20 crore on half yearly rolling basis.

## VI. Procedure and Manner of Winding Up

1. The Trustee shall call a meeting of the Unit holders of the scheme to consider and pass necessary resolutions by simple majority of Unit holders present and voting at the meeting for authorising the AMC or any other person/ agency to take the steps for winding up of the scheme. Provided that a meeting shall not be necessary if the scheme is wound up at the end of the maturity period.
2. The Trustee or the person authorised as above, shall dispose the assets of the scheme concerned in the best interests of the Unit holders of the scheme.
3. The proceeds of the sale made in pursuance of the above, shall in the first instance be utilised towards discharge of such liabilities as are properly due under the scheme and after making appropriate provision for meeting the expenses connected with such winding up, the balance shall be paid to the Unit holders in proportion to their respective interests in the assets of the scheme as on the date when the decision for the winding up was taken.
4. On the completion of the winding up, the Trustee shall forward to SEBI and the Unit holders, a report on the winding up containing particulars such as circumstances leading to the winding up, the steps taken for disposal of assets of the scheme before winding up, expenses of the scheme for winding up, net assets available for distribution to the Unit holders and a certificate from the Auditors of the Mutual Fund.
5. Notwithstanding anything contained herein, the application of the provisions of SEBI (MF) Regulations in respect of disclosures of half-yearly reports and annual reports shall continue to be applicable until the winding up is completed or the scheme ceases to exist.
6. After the receipt of report referred to the above under "Procedure and Manner of Winding up" if SEBI is satisfied that all measures for winding up of the scheme have been complied with, the scheme shall cease to exist.
7. The aforesaid provisions pertaining to "Procedure and Manner of Winding Up" shall apply in respect of each individual scheme.

## VII. Consolidation of Folios

In case an investor has multiple folios, the AMC reserves the right to consolidate all the folios into one folio, based

on such criteria as may be determined by the AMC from time to time. In case of additional purchases in same scheme / fresh purchase in new scheme, if the investor fails to provide the folio number, the AMC reserves the right to allot the units in the existing folio, based on such integrity checks as may be determined by the AMC from time to time.

#### **VIII. Miscellaneous**

Investors may note that in case of fresh/additional purchases, if the name of the scheme on the application form/transaction slip differs with the name on the Cheque/ Demand Draft/ payment instrument/transfer letter, then the AMC will allot units under the scheme mentioned on the application form.

In case of fresh/additional purchases, if the scheme name is not mentioned on the application form/ transaction slip, then the units will be allotted under the scheme mentioned on the Cheque/Demand Draft/payment instrument/ transfer letter. The Plan/Option that will be considered in such cases if not specified by the customer will be the default option of the scheme as per the SID. However, in case additional purchase is under the same scheme as fresh purchase, then the AMC reserves the right to allot units in the option under which units were allotted at the time of fresh purchase.

#### **IX. Investor having Multiple Accounts**

The Mutual Fund has also provided a facility to the investors to register multiple bank accounts. By registering multiple bank accounts, the investors can use any of the registered bank accounts to receive redemption / IDCW proceeds. These account details will be used by the AMC / Mutual Fund/ RTA for verification of instrument used for subscription to ensure that third party payments are not used for mutual fund subscription, except where permitted above. Investors are requested to avail the facility of registering multiple bank accounts by filling in the Application Form for Registration of Multiple Bank Accounts available at our ISCs/OPAs or on our website [www.itiamc.com](http://www.itiamc.com) . For details, please refer to the 'Multiple Bank Account Registration Form'.

#### **X. Change in Bank Mandate**

Please note the following process in relation to change in bank mandate/address:

1. Updation of Bank Account in Customer's Folio shall be either through 'Multiple Bank Account Registration Form' or a standalone separate — Change of Bank Mandate Form;
2. In case of standalone change of bank details, documents as entailed below should be submitted as a proof of new bank account details. Based on AMC's internal risk assessment, AMC may also consider collecting proof of old bank account and proof of identity of the clients, while effecting the change of bank account;
3. Customers are advised to register multiple bank accounts and choose any of such registered bank accounts for receipt of redemption proceeds;

4. Any unregistered bank account or new bank account forming part of redemption request shall not be entertained or processed;
5. Such Investors, who have not already provided bank mandate at the time of making investment, are required to submit proof of new bank account details as entailed here below. Such Investors are also required to submit valid Proof of Identity as prescribed under KYC guidelines along with Proof of Investment; and
6. Any change of Bank Mandate request received/ processed few days prior to submission of a redemption request or on the same day as a standalone change request, AMC will continue to follow cooling period of 10 calendar days for validation of the same.

Investors are required to submit any one of the following documents in Original or produce originals for verification or copy attested by the Bank.

#### **New Bank Account/Bank details Registration**

- Cancelled original cheque of new bank mandate with first unit holder name and bank account number printed on the face of the cheque; OR
  - Self - attested copy of bank statement; OR
  - Bank Passbook with current entries not older than 3 months; OR
  - Letter from the bank on its letterhead confirming the bank account holder with the account details, duly signed by the Branch Manager/authorised personnel.
- AND Proof of Identity as prescribed under KYC guidelines along with Proof of Investment – only for such investors who have not registered their bank mandate at the time of making investment.

#### **Change in Existing Bank Mandate**

- Cancelled original cheque with first unitholder name and bank account number printed on the face of the cheque; OR
- Original bank account statement or pass book; OR
- Original letter issued by the Bank on the letterhead confirming the bank account holder with the account details, duly signed by the Branch Manager; OR
- In case such Bank account is already closed, a duly signed and stamped original letter from such bank on the letter head of bank, confirming the closure of said account.

#### **XI. Change in Address**

Investors / unit holders are requested to note that self-attested copies of the below mentioned documents shall be submitted along with a duly filled in "Change of Address Form".

- Proof of new Address
- Any other document/form that the KYC Registration Agency (KRA) may specify from time to time.

- Copies of all documents submitted by the Investors should be self-attested and accompanied by originals for verification.
- In case the original of any document is not produced for verification, then the copies should be properly attested/ verified by entities authorised for attesting / verification of the documents as per KYC guidelines.

## XII. Application with/without broker

Investors may note and follow the below-mentioned directions while applying for the units of the schemes of the Mutual Fund:

1. In case where the Broker code is already printed in Application form / Transaction form / Purchase request form by the AMC / Registrar / Distributor :  
Where the Investor wishes to apply directly (i.e. not through existing broker / distributor), then the investor should strike off the broker code (printed) and should write "Direct Applications" or "Not Applicable (N.A.)" and countersign the same.
2. In case where the Broker code is not printed in Application form / Transaction form / Purchase request form :  
In case of direct applications, the Investor should write in the space provided for the broker code "Direct Application" or "Not Applicable (N.A.)" .
3. In case of change in broker, the investor will be required to strike off the old broker code and countersign near the new broker code, before submitting the application form / transaction form / purchase form to the designated OPA (Official Points of Acceptance).
4. The Registrar and the AMC shall effect the application for changes in the broker code within the reasonable period of time from the time of receipt of written request from the investor at the designated ISC's / OPA. Decision of the Registrar/AMC in this regard shall be final and acceptable to all.
5. All Unitholders who have invested/may invest through channel distributors and intend to make their future investments through the direct route, are advised to complete the procedural formalities prescribed by AMC from time to time.

Process for validation of Email ID, Mobile Number & Two Factor Authentication for Redemptions:

SEBI vide Master circular dated March 20, 2026, Chapter 17.4

Measures to prevent third-party payments and to safeguard the interest of unitholders, read with AMFI vide its Best Practice Guidelines Circular No.97/2021-22, dated March 28, 2022, has issued guidelines to strengthen control with respect to verification of key details of investors like email id, mobile number and Bank account details.

RTA shall carry out basic validations to check for

correctness in terms of invalid mobile number/ email address/ domain, etc. RTA shall run a verification process to detect seeding of contact details of intermediaries (MFD, RIA, RTA, AMC) or their employees in folios which do not belong to such persons/ entities and detect seeding of same contact details for more than one investor (based on First holder PAN), excluding the accounts which are flagged as "Family". RTA shall update only validated contact details in investor folio. RTAs shall take necessary steps to verify that the mobile number / email updated in the unitholder's account is accessible by sending an SMS / email directly to the unitholder at the email id and/ or mobile number captured in the account. Investor should ensure that the email id provided is that of First/Sole holder or his/her Family member. Family means spouse, dependent children, Dependant Sibling or dependent parents. This email address and mobile no. provided shall be registered in the folio for all communications. If the AMC / RTA finds that the email address / mobile number provided may not be of the actual investor or the same appears incorrect / doubtful, the AMC/ RTA shall not capture / update such email address / mobile number in the folio. In such case, intimation will be sent to the investor to provide the correct email address/mobile number through a KYC change request form or other permissible mode.

The Circular further requires authentication of redemption transactions using Two-Factor Authentication (for digital or non-physical modes i.e. where signature verification is not possible including web, app, SMS, email, WhatsApp, etc.). 2FA shall be undertaken by sending OTP to the contact details registered in the investor folio with the AMC with one of the factors being a One-Time Password (OTP) sent to the unit holder at his/ her email/ phone number registered with the AMC. 2FA shall be carried out at the time of investor placing the Redemptions/ Switch outs/Systematic withdrawals request.

## XIII. Dematerialisation or Re-materialisation of units

### Application for allotment of units in Demat mode

1. Investor shall have an option to hold the mutual fund units in demat mode. To apply for/get allotment of units in Demat mode, investor needs to select the unit holding option mode as Demat in the application form and specify the DP name, DP ID/Client ID of beneficiary in the application. It is advisable to enclose copy of latest Client Master List (CML) received from the DP along with application form. Units will be directly credited to the investor's demat account after the realization of funds.

However, in case of SIP transactions, units will be credited to investor's demat account on a weekly basis upon realization of funds/credit confirmation.

Units held in dematerialized mode are freely transferable except units of ELSS during lock-in period.

2. Converting the units held in SoA (Physical) mode to Demat mode:

- Investor needs to submit the Conversion Request Form (CRF), along with the Statement of Account (SOA), which enlists his/her MF holdings.
- Investor submitting the CRF should declare to DP that units held in his/her name are not in demat mode as yet, and no certificates are issued against these units (Note: This self-declaration is a part of CRF).
- Investor should submit a separate CRF for multiple SOAs, representing different scheme names and ISINs held under the same Folio number.
- Investor should submit a separate CRF for each Demat Account held with the DP.
- Investor should submit a separate CRF for locked in and free units held under the same for CRF.
- After due verification, the DP would send the CRF to respective depository in which investor is having an account. Depository will send that CRF details to AMC/RTA. Post verification, AMC/RTA will confirm the conversion request raised by the DP and units will be credited in investor's demat account.

3. Converting the units held in Demat mode to Remat mode:

- Investor needs to submit the Conversion Request Form (CRF) for conversion of units from demat mode to remat (SOA/physical) mode.
- He/she needs to attach demat account statement along with form as a proof of holding units in the demat form.
- After verification, DP will process & register the request in their system. An electronic number gets generated and then DP forwards the request to the AMC/RTA.
- AMC/RTA conduct their own due diligence and on completion of that they report the request and confirm conversion of units into physical mode.

4. **Redemption of units held in Demat mode:**

- Redemption request can be placed through Depository Participants & Exchange platforms like NSE MFSS/BSE STAR.
- After due verification, DP or Exchange Platforms will execute electronic redemption request. It will be electronically forwarded to AMC/RTA.
- AMC/RTA will verify the redemption request and if in order, confirm it in depository system. This will result in debit of mutual fund units from investor's demat account.
- AMC/RTA will arrange the credit of redemption

amount to bank account which is linked to investor's demat account.

- Switch transaction is permissible only through the Stock Exchange Platform. Investor will not be able to switch by submitting switch request to AMC/RTA if units are held in demat mode.

5. **The procedure for change in investor's profile / bank account details etc. in respect of units held in demat mode:**

Investor is required to contact DP for any change in his/her profile and bank account details if units are held in demat mode. There is no need to provide any request to RTA as the basic information are shared by both NSDL/CDSL to RTA on weekly basis.

**C. GENERAL INFORMATION**

1. **Inter-Scheme Transfer of Investments**

Transfers of investments from one scheme to another scheme in the Mutual Fund shall be allowed only if:

- Such transfers are done at the prevailing market price for quoted instruments on spot basis. (spot basis shall have same meaning as specified by stock exchange for spot transactions.)
- Transfers of unquoted securities will be as per the policy laid down by the Trustee from time to time
- The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

2. **AGGREGATE INVESTMENT IN THE SCHEME UNDER THE FOLLOWING CATEGORIES:**

In accordance with Paragraph on 'Scheme Related Disclosures' of SEBI Master Circular for Mutual Funds dated March 20, 2026, please find below the aggregate investment in the respective Scheme(s) by Board of Directors of ITI Asset Management Limited (AMC) and key personnel as on May 31, 2025:

**Aggregate amount invested in the Scheme as on May 31, 2026 (market value in Rs.)**

| Scheme Name                             | AMC's Board of Directors | Key personnel (excluding Fund Manager) | Fund Manager* |
|-----------------------------------------|--------------------------|----------------------------------------|---------------|
| ITI ARBITRAGE FUND                      | 0.00                     | 75,064.51                              | 2,02,202.13   |
| ITI BALANCED ADVANTAGE FUND             | 20,25,378.23             | 13,13,794.80                           | 25,78,857.38  |
| ITI BANKING AND FINANCIAL SERVICES FUND | 0.00                     | 5,28,497.32                            | 25,40,457.59  |
| ITI BANKING AND PSU DEBT FUND           | 0.00                     | 76,055.36                              | 1,07,202.44   |
| ITI BHARAT CONSUMPTION FUND             | 0.00                     | 95,849.72                              | 2,50,573.41   |
| ITI BUSINESS CYCLE FUND                 | 10,30,168.49             | 1,617.38                               | 12,211.03     |

| Scheme Name                    | AMC's Board of Directors | Key personnel (excluding Fund Manager) | Fund Manager*         |
|--------------------------------|--------------------------|----------------------------------------|-----------------------|
| ITI DYNAMIC BOND FUND          | 0.00                     | 1,17,171.84                            | 1,49,494.17           |
| ITI ELSS TAX SAVER FUND        | 0.00                     | 6,09,143.49                            | 34,97,497.21          |
| ITI FLEXI CAP FUND             | 0.00                     | 11,86,106.94                           | 30,06,658.31          |
| ITI FOCUSED FUND               | 0.00                     | 5,35,478.99                            | 13,68,187.67          |
| ITI LARGE CAP FUND             | 0.00                     | 6,16,451.08                            | 19,27,007.41          |
| ITI LARGE AND MID CAP FUND     | 28,25,529.03             | 4,66,836.24                            | 13,99,858.52          |
| ITI LIQUID FUND                | 0.00                     | 1,21,722.98                            | 1,28,506.97           |
| ITI MID CAP FUND               | 0.00                     | 17,32,956.19                           | 46,25,906.00          |
| ITI MULTICAP FUND              | 13,77,305.22             | 19,06,456.92                           | 45,93,200.37          |
| ITI PHARMA AND HEALTHCARE FUND | 0.00                     | 4,30,083.33                            | 13,69,987.85          |
| ITI SMALL CAP FUND             | 2,03,18,129.27           | 36,56,938.72                           | 1,03,19,392.64        |
| ITI ULTRA SHORT DURATION FUND  | 0.00                     | 3,69,372.50                            | 5,83,139.08           |
| ITI VALUE FUND                 | 0.00                     | 4,66,655.25                            | 23,34,968.21          |
| ITI OVERNIGHT FUND             | 0.00                     | 207.53                                 | 0.00                  |
| <b>Grand Total</b>             | <b>2,75,76,510.24</b>    | <b>1,43,06,461.08</b>                  | <b>4,09,95,308.40</b> |

\*In the "Fund manager" column, aggregate investment of fund manager managing respective schemes is mentioned and other fund managers are considered under the "Key personnel (excluding Fund Manager)" column.

### 3. Dematerialisation and Rematerialisation procedures

Procedure relating to Dematerialisation and Rematerialisation of the units are provided on Page number 108 of the SAI.

### 4. ASBA disclosures:

ASBA related disclosures and details are provided in the "How to apply" section point number 22 "Additional mode of payment through Applications Supported by Blocked Amount (ASBA) facility" on page number 40 of the SAI.

### 5. PORTFOLIO TURNOVER DETAILS

The Scheme being an open-ended equity scheme, it is expected that there would be a number of subscriptions and redemptions on a daily basis. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio.

There may be an increase in transaction cost such as brokerage paid, if trading is done frequently. However, the cost would be negligible as compared to the total expenses of the Scheme. Frequent trading may increase the profits which will offset the increase in costs. The fund manager will endeavor to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it. However, it is difficult to estimate with reasonable accuracy, the likely turnover in the portfolio of the Scheme. The Scheme has no specific target relating to portfolio turnover.

### A. Associate Transactions

**Underwriting obligations with respect to issues of Group/ Associate Companies:** ITI Mutual Fund has till date not entered into any underwriting contracts in respect of any public issue made by any group / associate company of the Sponsors.

**Subscription to issues lead managed by Group /Associate Companies:** No scheme of ITI Mutual Fund invested in public issue lead managed by any Group/Associate company of the Sponsors during the Financial Year 2025-26.

**Investment in Group Companies:** No Scheme of ITI Mutual Fund has till date invested in any group companies.

**Dealings with Group/Associate Companies:** The Investment Manager from time to time, for the purpose of conducting its normal business, uses the services of the Sponsors and the subsidiaries and other associates of the Sponsors. The Investment Manager may utilise the services of the group companies and any other subsidiary or associate company of the Sponsor that may be established in case such an associate company is capable of providing the requisite services to the Investment Manager. Currently there are no associates of the Sponsor or AMC with which the WhiteOak Capital Mutual Fund proposes to have dealings, transactions and those whose services may be used for marketing and distributing the schemes and the commissions may be paid to them.

The Investment Manager will conduct its business with the companies on commercial terms, on an arms-length basis and at prevailing market prices to the extent permitted under the applicable laws including the SEBI Regulations after an evaluation of the competitiveness of the pricing offered by the associate companies and services to be provided by them.

The Mutual Fund shall disclose at the time of declaring half yearly and yearly results:

- Devolvement;
- Subscription by the schemes in the issues lead managed by associate companies;
- Subscription to any issue of equity or debt on private placement basis where the sponsors or associate companies have acted as arranger or manager.

**Commission Paid To Associate For The Period Of 2025-26**

| Name of associate /related parties/ group companies of Sponsor/ AMC | Nature of Association/ Nature of relation           | Period covered*                   | Business given (Rs. Cr. | Business given % of total business received by the fund) | Commission paid excl. statutory levies ( Rs Cr | Commission paid excl. statutory levies % of total commission paid by the fund) | All statutory levies on Commission Paid (Rs & % of total commission paid by the fund) |
|---------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------|-------------------------|----------------------------------------------------------|------------------------------------------------|--------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| ITI Securities Broking Limited (ARN-12576)                          | Associate                                           | 1st April'2025 To 31st March'2026 | 2.63                    | 0.0303%                                                  | 0.115846                                       | 0.08                                                                           | 138.72                                                                                |
| FUTURE WEALTH (ARN-98691)                                           | Distributor is a relative of an employee of the AMC | 1st April'2025 To 31st March'2026 | 3.40                    | 0.0391%                                                  | 0.199826                                       | 0.14                                                                           | 138.72                                                                                |
| Kulkarni Sumit Pramodrao (ARN-176524)                               | Associate                                           | 1st April'2025 To 31st March'2026 | 1.03                    | 0.0118%                                                  | 0.015024                                       | 0.01                                                                           | 138.72                                                                                |

**Commission Paid To Associate For The Period Of 2024-25**

| Name of associate /related parties/ group companies of Sponsor/ AMC | Nature of Association/ Nature of relation           | Period covered*                   | Business given (Rs. Cr. | Business given % of total business received by the fund) | Commission paid excl. statutory levies ( Rs Cr | Commission paid excl. statutory levies % of total commission paid by the fund) | All statutory levies on Commission Paid ( Rs & % of total commission paid by the fund) |
|---------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------|-------------------------|----------------------------------------------------------|------------------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| ITI Securities Broking Limited (ARN-12576)                          | Associate                                           | 1st April'2024 To 31st March'2025 | 19.53                   | 0.2984%                                                  | 0.106057279                                    | 0.09                                                                           | 115.1013723                                                                            |
| FUTURE WEALTH (ARN-98691)                                           | Distributor is a relative of an employee of the AMC | 1st April'2024 To 31st March'2025 | 2.49                    | 0.0381%                                                  | 0.171963403                                    | 0.15                                                                           | 115.1013723                                                                            |

**Commission Paid To Associate For The Period Of 2023-24**

| Name of associate /related parties/ group companies of Sponsor/ AMC | Nature of Association/ Nature of relation           | Period covered*                   | Business given (Rs. Cr. | Business given % of total business received by the fund) | Commission paid excl. statutory levies ( Rs Cr | Commission paid excl. statutory levies % of total commission paid by the fund) | All statutory levies on Commission Paid ( Rs & % of total commission paid by the fund) |
|---------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------|-------------------------|----------------------------------------------------------|------------------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| ITI Securities Broking Limited (ARN-12576)                          | Associate                                           | 1st April'2023 To 31st March'2024 | 0.89                    | 0.0165%                                                  | 0.09                                           | 12.8866%                                                                       | 67.16026542                                                                            |
| FUTURE WEALTH (ARN-98691)                                           | Distributor is a relative of an employee of the AMC | 1st April'2023 To 31st March'2024 | 1.41                    | 0.0263%                                                  | 0.12                                           | 17.7809%                                                                       | 67.16026542                                                                            |

**Brokerage paid to associates/related parties/group companies of Sponsor/AMC for the Financial year 2025-26.**

| 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 excl. statutory levies (Rs Cr & % of total brokerage paid by the fund) |                           | All statutory levies (Rs. Cr & % of total brokerage paid by the fund) |                           |
|---------------------------------------------------------------------|-------------------------------------------|-----------------------------------|-----------------------------------------------------------------------------------|------------------|----------------------------------------------------------------------------------|---------------------------|-----------------------------------------------------------------------|---------------------------|
|                                                                     |                                           |                                   | Rs. In Cr                                                                         | % of total value | Rs. In Cr                                                                        | % of total brokerage paid | Rs. In Cr                                                             | % of total brokerage paid |
| Antique Stock Broking Limited                                       | Associate                                 | 1st April'2025 To 31st March'2026 | 1,458.46                                                                          | 1.00%            | 0.48                                                                             | 2.05%                     | 0.18                                                                  | 0.75%                     |
| ITI Securities Broking Limited                                      | Associate                                 | 1st April'2025 To 31st March'2026 | 578.35                                                                            | 0.40%            | 0.50                                                                             | 2.12%                     | 0.16                                                                  | 0.67%                     |

**Brokerage paid to associates/related parties/group companies of Sponsor/AMC for the Financial year 2024-25.**

| 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 excl. statutory levies (Rs Cr & % of total brokerage paid by the fund) |                           | All statutory levies (Rs. Cr & % of total brokerage paid by the fund) |                           |
|---------------------------------------------------------------------|-------------------------------------------|-----------------------------------|---------------------------------------------------------------------------------|------------------|----------------------------------------------------------------------------------|---------------------------|-----------------------------------------------------------------------|---------------------------|
|                                                                     |                                           |                                   | Rs. In Cr                                                                       | % of total value | Rs. In Cr                                                                        | % of total brokerage paid | Rs. In Cr                                                             | % of total brokerage paid |
| Antique Stock Broking Limited                                       | Associate                                 | 1st April'2024 to 31st March'2025 | 1,284.64                                                                        | 4.12%            | 0.49                                                                             | 2.37%                     | 0.18                                                                  | 0.86%                     |
| ITI Securities Broking Limited                                      | Associate                                 | 1st April'2024 to 31st March'2025 | 430.07                                                                          | 1.38%            | 0.36                                                                             | 1.72%                     | 0.11                                                                  | 0.55%                     |

**Brokerage paid to associates/related parties/group companies of Sponsor/AMC for the Financial year 2023-24.**

| 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 excl. statutory levies (Rs Cr & % of total brokerage paid by the fund) |                           | All statutory levies (Rs. Cr & % of total brokerage paid by the fund) |                           |
|---------------------------------------------------------------------|-------------------------------------------|-----------------------------------|---------------------------------------------------------------------------------|------------------|----------------------------------------------------------------------------------|---------------------------|-----------------------------------------------------------------------|---------------------------|
|                                                                     |                                           |                                   | Rs. In Cr                                                                       | % of total value | Rs. In Cr                                                                        | % of total brokerage paid | Rs. In Cr                                                             | % of total brokerage paid |
| Antique Stock Broking Limited                                       | Associate                                 | 1st April'2023 to 31st March'2024 | 711.68                                                                          | 4.22%            | 0.27                                                                             | 2.27%                     | 0.11                                                                  | 0.89%                     |
| ITI Securities Broking Limited                                      | Associate                                 | 1st April'2023 to 31st March'2024 | 234.23                                                                          | 1.39%            | 0.22                                                                             | 1.79%                     | 0.06                                                                  | 0.52%                     |

## Investments in Group / Associate Companies

Investments in securities of group companies, if any, will be made purely on commercial considerations for the benefit of the Fund. No investment will be made in any unlisted security of an associate or Group Company of the Sponsor and in any security issued by way of private placement by an associate or group company of the Sponsor. Further, investments in listed securities of the group company of the Sponsor will not exceed 25% of the net assets of each scheme of the Fund.

The AMC will, before investing in the securities of the group companies of the Sponsor, evaluate such investments, the criteria for the evaluation being the same as is applied to other similar investments to be made under the scheme(s). Investments by the scheme(s) in the securities of the group companies will be subject to the limits under the SEBI (MF) Regulations.

### 7. Stock Lending by the Mutual Fund

Subject to the SEBI (MF) Regulations as applicable from time to time, the Mutual Fund may, engage in Stock Lending. Stock Lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on the expiry of the stipulated period. For details, investors are requested to refer to the Scheme Information Document of the respective schemes.

### 8. Borrowing by the Mutual Fund

The Mutual Fund is allowed to borrow to meet the temporary liquidity needs of the schemes for the purpose of repurchase, redemption of units or payment of interest or IDCW (dividend) to the unit holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each scheme and the duration of such borrowing shall not exceed a period of six months.

### 9. Amount set-off

The AMC reserves the right to debit / set-off IDCW amounts, redemption amounts or any other amounts payable under and in accordance with the Scheme(s) against redemption proceeds which have been paid by the Fund/AMC in lieu of units created without realization of the subscription amounts and/or against any excess payments made to such investor pursuant to the Scheme or under any other scheme of the Fund managed by the AMC in the same folio or any other folio in the Fund. In case of redemption amounts/ excess payments made by cheques and/or by way of direct credit or by any payment instrument/ mechanism, set-off, as aforesaid, by the AMC/ Fund, would be effected whether or not the cheques have been encashed or whether or not the direct credit has been made in the investors account or whether or not the payment instrument/mechanism has been encashed/ debited by the Unit holder / Investor.

Further to the provisions of Section 138 of the Negotiable Instruments Act, 1881, where a cheque/payment instrument drawn and given to the Fund by a Unit holder/ Investor towards subscription amounts under any Scheme of the Fund is returned by the bank unpaid, for any reason, and Units are created in good faith, on the bona fide assumption that the cheques/payment

instrument will be fully honoured on presentation, without the realization of the subscription amounts, the AMC/ Fund reserves the right to debit/set-off dividend amounts, redemption amounts or any other amounts payable to the Unit holder/ Investor under and in accordance with the Scheme or under any other scheme of the Fund managed by the AMC in the same folio or any other folio in the Fund, to make good the loss suffered by the AMC/ the Fund due to interest paid on borrowed funds/excess withdrawal of the amount and the resultant difference, if any, in NAV arising out of reversal of units so created due to non-realization of the subscription cheque/ payment instrument.

In addition to the above and further to the provisions of Section 138 of the Negotiable Instruments Act, 1881, where a cheque/ payment instrument drawn and given to the Fund by a Unitholder/Investor towards subscription amounts under any Scheme of the Fund is returned by the bank unpaid, for any reason, and Units are created without the realization of the subscription amounts, the AMC/Fund reserves the right to debit/set-off brokerage amounts, incentive amounts or any other amounts payable under and in accordance with the Scheme or under any other Scheme of the Fund managed by the AMC in the same folio or any other folio in the Fund to the broker/distributor who has mobilized the subscription of such defaulting Unit holder/ Investor, to make good the loss suffered by it due to interest paid on borrowed funds/excess withdrawal of the amount and the resultant difference, if any, in NAV arising out of reversal of units so created, due to non-realization of the subscription cheque/ payment instrument.

THE FOREGOING WILL BE WITHOUT PREJUDICE TO ALL RIGHTS AND REMEDIES AVAILABLE TO THE AMC/ FUND UNDER THE NEGOTIABLE INSTRUMENTS ACT, 1881 OR OTHERWISE AT LAW.

### 10. Unclaimed Redemption/IDCW Amount

The Unclaimed Redemption amounts and IDCW amounts may be deployed by the Fund in money market instruments and/or in a separate plan of Liquid scheme/ Money Market Mutual Fund scheme floated by the Fund specifically for deployment of these Unclaimed amounts. Further, the AMC shall not charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped at 50 bps. Investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along- with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. The AMC shall provide on its website [www.itiadc.com](http://www.itiadc.com), the list of names and addresses of investors in whose folios there are unclaimed amounts. The details of such unclaimed redemption/IDCW amounts, if any, shall be disclosed in the Abridged Scheme wise Annual Report sent to the Unit Holders. The website of the AMC shall also provide information on the process of claiming the unclaimed amount and the necessary forms / documents required for the same. Further, the information on unclaimed

amount along-with its prevailing value (based on income earned on deployment of such unclaimed amount), shall be separately disclosed to investors through the periodic statement of accounts / Consolidated Account Statement sent to the investors.

#### 11. Treatment of Financial Transactions Received Through Suspended Distributors

1. All Purchase / Switch requests (including under fresh registrations of Systematic Investment Plan ("SIP")/ Systematic Transfer Plan ("STP") or under SIPs/ STPs registered prior to the suspension period) received during the suspension period shall be processed under "Direct Plan" and continue to be processed under "Direct Plan" perpetually unless, after suspension of ARN is revoked, investor makes a written request to process the future instalments / investments under "Regular Plan".
2. Any Purchase / Switch or SIP / STP transaction requests received through the stock exchange platform, from any distributor whose ARN has been suspended, shall be rejected.
3. Additionally, where the ARN of a distributor has been terminated permanently, the AMC shall advise the concerned unitholder(s), who may at their option, either continue their existing investments under Regular Plan under any valid ARN holder of their choice or switch their existing investments from "Regular Plan" to "Direct Plan" subject to tax implications and exit load, if any.

#### 12. Documents Available for Inspection

Further w.e.f. April 23, 2025 No Exit Load shall be levied for switching between Plans / Options within the Scheme. However, exit load will be applicable if the units are switched-out / redeemed from the Scheme within the exit load period from the initial date of purchase Documents Available for Inspection.

The following documents will be available for inspection at the office of the Mutual Fund at ITI House, 36, Dr. R K Shirodkar Marg, Parel, Mumbai 400012. 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 Transfer Agents;
- Consent of Auditors 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.

#### 13. Underwriting by the Mutual Fund

Subject to SEBI (MF) Regulations, the schemes may enter into underwriting agreements after the Mutual Fund obtains a certificate of registration in terms of the Securities and Exchange Board of India (Underwriters) Rules and Securities and Exchange Board of India (Underwriters) Regulations, 1993 authorising it to carry on activities as underwriters. The capital adequacy norms for the purpose of underwriting shall be the net assets of the respective scheme/ plans and the underwriting obligation of the respective scheme/ plans shall not at any time exceed the total net asset value of the respective scheme/ plans.

#### 14. Disclosure of investor information

The AMC and/ or its Registrars & Transfer Agent (RTA) reserve the right to disclose/share Unit holder's details of folio(s) and transaction details thereunder with the following third parties:

- a) RTA, Banks and/or authorised external third parties who are involved in transaction processing, dispatching etc., of the Unitholder's investment in the Scheme;
- b) Distributors or sub-brokers through whom the applications are received for the Scheme
- c) Any other organizations for compliance with any legal or regulatory requirements or to verify the identity of the Unitholders for complying with anti-money laundering requirements.

#### 15. Investor Grievances Redressal Mechanism

Investors can lodge any service request or complaints or enquire about NAVs, Unit Holdings, Valuation, IDCW, etc by calling the investor line of the AMC at 1800-266-9603 (toll-free number) or email – [mfassist@itiorg.com](mailto:mfassist@itiorg.com). The service representatives may require personal information of the investor for verification of his / her identity in order to protect confidentiality of information. The AMC will at all times endeavour to handle transactions efficiently and to resolve any investor grievances promptly.

Any complaints should be addressed to Ms. Nimisha Keny, who has been appointed as the Investor Relations Officer and can be contacted at:

#### ITI Asset Management Limited

ITI House, 36, Dr. R K Shirodkar Marg, Parel, Mumbai 400012. Phone No. 022 69153500 •Email Id:- [iro@itiorg.com](mailto:iro@itiorg.com)

Further Investors may choose to lodge complaints through the SCORES platform incase the complaint remains unresolved by the AMC. SCORES is a web based centralized grievance redress system of SEBI (<https://scores.sebi.gov.in/>), with an objective to provide an administrative platform for aggrieved investors, whose grievances, pertaining to the securities market, remain unresolved by the concerned listed company, registered intermediary or recognized market infrastructure institutions.

In case, the entity concerned fails to redress the complaint within the timelines, the investor may then file their complaint in SCORES. The platform enables investors to lodge complaints and track the status of redressal of complaints online from the above website.

**Online Dispute Resolution**

Pursuant to SEBI Master circular dated June 27, 2024, a common Online Dispute Resolution (ODR) portal has been established in order to harness online conciliation and online arbitration for resolution of disputes arising in the Indian securities market.

An investor shall first take up his/her/their grievance by lodging a complaint directly with the AMC. If the grievance is not redressed satisfactorily, the investor may, in accordance with the SCORES guidelines, escalate the same through the SCORES portal in accordance with the process laid out therein. After exhausting these options, if the investor is still not satisfied with the outcome, he/she/they can initiate dispute

resolution through the ODR portal. Further, resolution through ODR can be initiated when the a) complaint/dispute is not under consideration by the AMC, b) not under SCORES, c) not pending before any arbitral process, court, tribunal or consumer forum or d) non-arbitrable in terms of Indian laws.

Further, existing and new investors/unitholders agree to undertake online conciliation and/or online arbitration by participating in the ODR portal and/or undertaking dispute resolution in the manner specified in the aforesaid Master circular on ODR. The circular along with the link to ODR portal viz. <https://smartodr.in> is available on our website, [www.itiamc.com](http://www.itiamc.com) under the Section – Investors >> Investor Charter, for your ready reference and complete understanding.

**DETAILS OF INVESTOR COMPLAINTS DURING LAST 3 YEARS (APRIL 2023 TO July 2026) ARE AS UNDER:**

Details of investor complaints during last 1 year and 2 Quarters (April 2024 to March 2025 and April 2025 to July 2026) are as under:

| Name of the scheme             | Complaints received<br>(April 01, 2025 to July 31, 2026) | Complaints redressed<br>(April 01, 2025 to July 31, 2026) | Complaints pending<br>(April 01, 2025 to July 31, 2026) | Complaints received<br>(April 01, 2025 to March 2026) | Complaints redressed<br>(April 01, 2025 to March 2026) | Complaints Pending<br>(April 01, 2025 to March 2026) |
|--------------------------------|----------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------|
| ITI Mid Cap Fund               | 3                                                        | 3                                                         | –                                                       | 2                                                     | 2                                                      | –                                                    |
| ITI Multi Cap Fund             | 8                                                        | 8                                                         | –                                                       | 7                                                     | 7                                                      | –                                                    |
| ITI Pharma and Healthcare Fund | 1                                                        | 1                                                         | –                                                       | 1                                                     | 1                                                      | –                                                    |
| ITI ELSS Tax saver Fund        | 5                                                        | 5                                                         | –                                                       | 5                                                     | 5                                                      | –                                                    |
| ITI Small Cap fund             | 3                                                        | 3                                                         | –                                                       | 1                                                     | 1                                                      | –                                                    |
| Grand Total                    | 20                                                       | 20                                                        | –                                                       | 16                                                    | 16                                                     | –                                                    |

Details of investor complaints during last 2 years (April 2023 to March 2025) are as under:

| Name of the scheme       | Complaints received<br>(April 01, 2024 to March 31, 2025) | Complaints redressed<br>(April 01, 2024 to March 31, 2025) | Complaints pending<br>(April 01, 2024 to March 31, 2025) | Complaints received<br>(April 01, 2023 to March 31, 2024) | Complaints re-dressed<br>(April 01, 2023 to March 31, 2024) | Complaints pending<br>(April 01, 2023 to March 31, 2024) |
|--------------------------|-----------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------|
| ITI Mid Cap Fund         | 2                                                         | 2                                                          | 0                                                        | 0                                                         | 0                                                           | 0                                                        |
| ITI Multi Cap Fund       | 1                                                         | 1                                                          | 0                                                        | –                                                         | –                                                           | –                                                        |
| ITI ELSS Tax saver Fund  | 1                                                         | 1                                                          | –                                                        | –                                                         | –                                                           | –                                                        |
| ITI Large & Mid Cap Fund | 1                                                         | 1                                                          | –                                                        | –                                                         | –                                                           | –                                                        |
| ITI Small Cap fund       | 1                                                         | 1                                                          | –                                                        | –                                                         | –                                                           | –                                                        |
| Others                   | –                                                         | –                                                          | –                                                        | 1                                                         | 1                                                           | 0                                                        |
| Grand Total              | 6                                                         | 6                                                          | 0                                                        | 0                                                         | 0                                                           | 0                                                        |

## INFORMATION PERTAINING TO INVESTMENTS BY THE SCHEMES OF THE FUND

### 1. Derivative strategies

#### Trading in Derivatives:

Pursuant to SEBI Circular no. DNPd/Cir 29/2005 dated September 14, 2005 and SEBI Circular No. DNPd/Cir-30/2006 dated January 20, 2006, SEBI circular no. SEBI/ DNPd/Cir-31/2006 dated September 22, 2006 and SEBI Circular No. Cir/IMD/ DF/ 11/ 2010 dated August 18, 2010, the scheme intends to use derivatives actively in-addition to the purpose of hedging and portfolio balancing or such other purpose as may be permitted under the Regulations from time to time. The same shall be within the permissible limit prescribed by SEBI (Mutual Funds) Regulations, 1996 from time to time.

Derivative transactions that can be undertaken by the Scheme include a wide range of instruments, including, but not limited to Futures, Options, swaps, any other instrument, as may be regulatory permitted.

#### Futures

Futures (Index & Stocks) are forward contracts traded on the exchanges & have been introduced both by BSE and NSE. Generally futures of 1 month (near month), 2 months (next month) and 3 months (far month) are presently traded on these exchanges. These futures expire on the last working Thursday of the respective months.

#### Illustration with Index Futures

In case the Nifty 50 near month future contract is trading at say, Rs. 3,510, and the fund manager has a view that it will depreciate going forward; the Scheme can initiate a sale transaction of Nifty futures at Rs. 3,510 without holding a portfolio of equity stocks or any other underlying long equity position. Once the price falls to Rs. 3,400 after say, 20 days, the Scheme can initiate a square-up transaction by buying the said futures and book a profit of Rs. 110.

Correspondingly, if the fund manager has a positive view he can initiate a long position in the index / stock futures without an underlying cash/ cash equivalent subject to the extant regulations.

There are futures based on stock indices as mentioned above as also futures based on individual stocks. The profitability of index /stock future as compared to an individual security will inter-alia depends upon:

- The carrying cost,
- The interest available on surplus funds, and
- The transaction cost.

#### Example of a typical future trade and the associated costs

| Particulars                                           | Index Future | Actual Purchase of Stocks |
|-------------------------------------------------------|--------------|---------------------------|
| Index at the beginning of the month                   | 3500         | 3500                      |
| Price of 1 month future                               | 3510         |                           |
| A. Execution cost: Carry and other index future costs | 10           |                           |
| B. Brokerage cost: Assumed at                         | 7.02         | 8.75                      |
| 0.2% of Index Future                                  |              |                           |
| 0.25% for spot Stocks                                 |              |                           |

| Particulars                                                                                                                                                              | Index Future | Actual Purchase of Stocks |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|---------------------------|
| C. Gains on surplus fund:<br>(Assumed 8% p.a. return on 85% of the money left after paying 15% margin)<br>( $8\% \times 3500 \times 85\% \times 30 \text{ days} / 365$ ) | 19.56        | 0                         |
| <b>Total Cost (A+B-C)</b>                                                                                                                                                | <b>-2.54</b> | <b>8.75</b>               |

Some strategies that employ stock /index futures and their objectives:

#### a) Arbitrage

1. **Selling spot and buying future:** In case the Scheme holds the stock of a company "A" at say Rs. 100 while in the futures market it trades at a discount to the spot price say at Rs. 98, then the Scheme may sell the stock and buy the futures.

On the date of expiry of the stock future, the Scheme may reverse the transactions (i.e. buying at spot & selling futures) and earn a gets the 10% upside movement together with the 2% benefit on the arbitrage and thus getting a total return of 12%. The corresponding return in case of holding the stock would have been 10%.

Note: The same strategy can be replicated with a basket of Nifty- 50 stocks (Synthetic Nifty) and the Nifty future index.

2. **Buying spot and selling future:** Where the stock of a company "A" is trading in the spot market at Rs. 100 while it trades at Rs. 102 in the futures market, then the Scheme may buy the stock at spot and sell in the futures market thereby earning Rs.2.

Buying the stock in cash market and selling the futures results into a hedge where the Scheme has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts when there is a convergence between the cash market and the futures market. This convergence enables the Scheme to generate the arbitrage return locked in earlier.

#### F. Buying/ Selling Stock future:

When the Scheme wants to initiate a long position in a stock whose spot price is at say, Rs.100 and futures is at 98, then the Scheme may just buy the futures contract instead of the spot thereby benefiting from a lower cost. In case the Scheme has a bearish view on a stock which is trading in the spot market at Rs.98 and the futures market at say Rs. 100, the Scheme may subject to regulations, initiate a short position in the futures contract. In case the prices align with the view and the price depreciates to say Rs. 90, the Scheme can square up the short position thereby earning a profit of Rs.10 vis a vis a fall in stock price of Rs 8.

#### G. Hedging:

The Scheme may use exchange-traded derivatives to hedge the equity portfolio. Both index and stock futures and options may be used to hedge the stocks in the portfolio.

## H. Alpha Strategy:

The Scheme will seek to generate alpha by superior stock selection and removing market risks by selling appropriate index. For example, one can seek to generate positive alpha by buying a bank stock and selling Bank Nifty future.

Execution of these strategies depends upon the ability of the fund manager to identify and execute based on such opportunities. These involve significant uncertainties 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.

### Option Contracts (Stock and Index)

An Option gives the buyer the right, but not the obligation, to buy (call) or sell (put) a stock at an agreed-upon price during a certain period of time or on a specific date.

Options are used to manage risk or as an investment to generate income. The price at which underlying security is contracted to be purchased or sold is called the Strike Price. Options that can be exercised on or before the expiration date are called American Options while, Options that can be exercised only on the expiration date are called European Options.

### Options Risk / Return Pay-off Table

| Stock / Index Op-tions | Buy Call                | Sell Call        | Buy Put                 | Sell Put         |
|------------------------|-------------------------|------------------|-------------------------|------------------|
| View on underlying     | Positive                | Negative         | Negative                | Positive         |
| Premium                | Pay                     | Receive          | Pay                     | Receive          |
| Risk Potential         | Limited to premium paid | Unlimited        | Limited to premium paid | Unlimited        |
| Return Potential       | Unlimited               | Premium Received | Unlimited               | Premium Received |

**Option contracts are of following two types - Call and Put.**

**Call Option:** A call option gives the buyer, the right to buy specified quantity of the underlying asset at the set strike price on or before expiration date and the seller (writer) of call option however, has the obligation to sell the underlying asset if the buyer of the call option decides to exercise the option to buy.

**Put Option:** A put option gives the buyer the right to sell specified quantity of the underlying asset at the set strike price on or before expiration date and the seller (writer) of put option however, has the obligation to buy the underlying asset if the buyer of the put option decides to exercise his option to sell.

Index options / Stock options are termed to be an efficient way of buying / selling an index/stock compared to buying / selling a portfolio of physical shares representing an index for ease of execution and settlement. The participation can be done by buying / selling either Index futures or by buying a call/put option.

The risk are also different when index /stock futures are bought/sold vis-a-vis index/ stocks options as in case of an

index future there is a mark to market variation and the risk is much higher as compared to buying an option, where the risk is limited to the extent of premium paid.

The illustration below explains how one can gain using Index call / put option. These same principles of profit / loss in an Index option apply in to that for a stock option.

### Call Option

Suppose an investor buys a Call option on 1 lot of Nifty 50 (Lot Size: 50 units)

- **Nifty index (European option).**
- **Nifty 1 Lot Size: 50units**
- **Spot Price (S):3500**
- **Strike Price (x): 3550 (Out-of-Money Call Option)**
- **Premium:100**

Total Amount paid by the investor as premium  $[50 \times 100] = \text{Rs. } 5,000$

There are two possibilities i.e. either the index moves up over the strike price or remains below the strike price.

#### Case 1- The index goes up

- **An investor sells the Nifty Option described above before expiry:**

Suppose the Nifty 50 Index moves up to 3600 in the spot market and the premium has moved to Rs 200 and there are 15 days more left for the expiry. The investor decides to reverse his position in the market by selling his 1 Nifty call option as the option now is in the Money.

His gains are as follows:

- **Nifty Spot:3600**
- **Current Premium:Rs.200**
- **Premium paid:Rs.100**
- **Net Gain: Rs.200- Rs.100 = Rs.100 per unit**
- **Total gain on 1 lot of Nifty (50 units) = Rs.5,000(50\*100)**

In this case the premium of Rs.200 has an intrinsic value of Rs.50 per unit and the remaining Rs.150 is the time value of the option.

- **An investor exercises the Nifty Option at expiry**

Suppose the Nifty index moves up to 3700 in the spot market on the expiry day and the investor decides to reverse his position in the market by exercising the Nifty call option as the option now is in The Money.

His gains are as follows:

- **Nifty Spot:3700**
- **Premium paid:Rs.100**
- **Exercise Price:3550**
- **Receivable on exercise: 3700-3550 =150**
- **Total Gain: Rs.2500{(150-100)\*50}**

In this case the realised gain is only the intrinsic value, which is Rs.50, and there is no time value.

#### Case 2 - The Nifty index moves to any level below 3550

Then the investor does not gain anything but on the other hand his loss is limited to the premium paid:

Net Loss is Rs.5000 (Loss is capped to the extent of Premium Paid) (Rs 100 Premium paid\*Lot Size: 50 units).

### Put Option

Suppose an investor buys a Put option on 1 lot of Nifty 50.

- **Nifty 1 Lot Size: 50units**
- **Spot Price (S):3,500**
- **Strike Price (x): 3450 (Out-of-Money Put Option)**
- **Premium: Rs.30**
- **Total Amount paid by the investor as premium [50\*30] = Rs.1,500**

There are two possibilities i.e. either the index moves over the strike price or moves below the strike price.

Let us analyze these scenarios. Case 1 – The index goes down

- **An investor sells the Nifty Option before expiry:**

Suppose the Nifty 50 index moves down to 3400 in the spot market and the premium has moved to Rs. 80 and there are 15 days more left for the expiry. The investor decides to reverse his position in the market by selling his 1 Nifty Put Option as the option now is in the Money. His gains are as follows:

- **Nifty Spot:3400**
- **Premium paid:Rs.30**
- **Net Gain: Rs.80 - Rs.30 = Rs.50 per unit**
- **Total gain on 1 lot of Nifty (50 units) = Rs.2,500 (50\*50)**

In this case the premium of Rs.80 has an intrinsic value of Rs.50 per unit and the remaining Rs.30 is the time value of the option.

An investor exercises the Nifty Option at expiry (It is an European Option)

Suppose the Nifty index moves down to 3400 in the spot market on the expiry day and the investor decides to reverse his position in the market by exercising the Nifty Put Option as the option now is in the Money.

His gains are as follows:

- **Nifty Spot:3400**
- **Premium paid:Rs.30**
- **Exercise Price:3450**
- **Gain on exercise: 3450-3400 =50**
- **Total Gain: Rs.1,000{(50-30)\*50}**

In this case the realised amount is only the intrinsic value, which is Rs.50, and there is no time value in this case.

Case 2 - If the Nifty 50 Index stays over the strike price which is 3450, in the spot market then the investor does not gain anything but on the other hand his loss is limited to the premium paid.

- **Nifty Spot:>3450**
- **Net Loss Rs.1,500 (Loss is capped to the extent of Premium Paid) (Rs 30 Premium paid\*Lot Size: 50 units).**

### Covered Call Strategy

The covered call strategy is a strategy where a fund manager writes call options against an equivalent long position in an underlying stock thereby giving up a part of the upside from the long position. The strategy allows the fund manager to earn premium income from the option writing in addition being able to capture the remaining part of the upside.

Assumptions:

Current price of stock A: Rs. 27.87 per share 1 contract = 100 shares

Total no of contracts: 10 Strike price: Rs. 30/- per share Premium: Rs. 0.35 per share

Suppose, on April 16, 2024, the writer of the call owns 1,000 shares of Company A, which is currently trading at Rs. 27.87 per share. The writer of the call writes 10 call option contracts for company A with a strike price of Rs. 30 per share that expires in July 2024. The writer receives premium of 0.35 per share for the calls, which equals Rs. 35.00 per contract for a total of Rs. 350.00.

Total premium = (Rs. 0.35 per share) \* (100 shares per contract) \* (10 contracts) = Rs. 350.

The following can be the scenarios reflecting risks and benefits at the end of the option expiry:

Case 1 - Stock falls below current price of Rs. 27.87 per share: The option expires worthless. Hence the loss from the stock position gets reduced to the extent of the premium income.

Case 2 - Stock goes up above current price but remains below Rs. 30 per share (strike price): The option expires worthless. Hence the income from the gains in the stock price gets further boosted to the extent of the premium income.

Case 3 - Stock goes above Rs. 30 per share: Option position goes out of the money for the writer but the losses from the option position are matched by the gains from the underlying stock position above Rs. 30 per share. Hence the return from the position is equal to the return from stock upto the strike price of Rs. 30 per share and the premium income from the option.

### Benefits of using Covered Call Strategy in Mutual Funds:

The covered call strategy can be followed by the Fund Manager in order to hedge risk thereby resulting in better risk adjusted returns of the Scheme. The strategy offers the following benefits:

- Hedge against market risk - Since the fund manager sells a call option on a stock already owned by the mutual fund scheme, the downside from fall in the stock price would be lower to the extent of the premium earned from the call option.
- Generating additional returns in the form of option premium in a range bound market. Thus, a covered call strategy involves gains for unit holders in case the strategy plays out in the right direction.

### Fixed Income Derivative Instruments:

The Scheme may use Derivative instruments like interest rate swaps like overnight indexed swaps (OIS), forward rate agreements, interest rate futures or such other Derivative

instruments as may be permitted under the applicable regulations. Derivatives will be used for the purpose of hedging, and portfolio balancing or such other purpose as may be permitted under the regulations and guidelines from time to time.

The Fund will be allowed to take exposure in interest rate swaps only on a non-leveraged basis. A swap will be undertaken only if there is an underlying asset in the portfolio. In terms of circular no. MFD.BC.191/07.01.279/1999-2000 and MPD.BC.187/07.01.279/1999-2000 dated November 1, 1999 and July 7, 1999 respectively issued by RBI permitting participation by Mutual Funds in interest rate swaps and forward rate agreements, the Scheme will use Derivative instruments for the purpose of hedging and portfolio balancing. The Scheme may also use derivatives for such purposes as maybe permitted from time to time. Further, the guidelines issued by RBI from time to time for forward rate agreements and interest rate swaps and other derivative products would be adhered to by the Mutual Fund.

IRS and FRAs do also have inherent credit and settlement risks. However, these risks are substantially reduced as they are limited to the interest streams and not the notional principal amounts.

Investments in Derivatives will be in accordance with the extant SEBI Regulations / guidelines. Presently Derivatives shall be used for hedging and / or portfolio balancing purposes, as permitted under the Regulations. The circumstances under which such transactions would be entered into would be when, for example using the IRS route it is possible to generate better returns / meet the objective of the Scheme at a lower cost.

The following information provides a basic idea as to the nature of the Derivative instruments proposed to be used by the Scheme and the benefits and risks attached therewith. Please note that the examples have been given for illustration purposes only.

#### Using Overnight Indexed Swaps

In a rising interest rate scenario, the Scheme may enhance returns for the Investor by hedging the risk on its fixed interest paying assets by entering into an OIS contract where the Scheme agrees to pay a fixed interest rate on a specified notional amount, for a pre determined tenor and receives floating interest rate payments on the same notional amount. The fixed returns from the Scheme assets and the fixed interest payments to be made by the Scheme on account of the OIS transaction offset each other and the Scheme benefits on the floating interest payments that it receives.

The Scheme may enter into an opposite position in case of a falling interest rate scenario, i.e. to hedge the floating rate assets in its portfolio the Scheme enters into an OIS transaction wherein it receives a fixed interest rate on a specified notional amount for a specified time period and pays a floating interest rate on the same notional amount. The floating interest payments that the Scheme receives on its floating rate securities and the floating interest payments that the Scheme has to pay on account of the OIS transaction offset each other and the Scheme benefits on the fixed interest payments that it receives in such a scenario.

#### Illustration:

Assume that the Scheme has a Rs. 25 crore floating rate investment linked to MIBOR (Mumbai Inter Bank Offered Rate). Hence, the Scheme is currently running an interest rate risk and stands to lose if the interest rate moves down. To hedge this interest rate risk, the Scheme can enter into a 6 month MIBOR swap. Through this swap, the Scheme will receive a fixed predetermined rate (assume 7.75%) and pays the "benchmark rate" (MIBOR), which is fixed by the NSE or any other agency such as Reuters. This swap would effectively lock-in the rate of 7.75% for the next 6 months, eliminating the daily interest rate risk.

This transaction is usually routed through an intermediary who runs a book and matches deals between various counter parties. The steps will be as follows:

Assuming the swap is for Rs. 25 Crores for April 01, 2024 to September 30, 2024. The Scheme is a fixed rate receiver at 7.75% and the counterparty is a floating rate receiver at the overnight rate on a compounded basis (say NSE MIBOR).

On April 01, 2024, the Scheme and the counterparty will exchange only a contract of having entered this swap. This documentation would be as per International Swap Dealers Association (ISDA) norms.

On a daily basis, the benchmark rate fixed by NSE will be tracked by them.

On September 30, 2024, they will calculate the following:

- **The Scheme - fixed rate receiver is entitled to receive interest on Rs. 25 Crores at 7.75% for 181 days i.e. Rs. 96.08 lakhs, (this amount is known at the time the swap was concluded) and will pay the compounded benchmark rate.**
- **The counterparty is entitled to receive daily compounded MIBOR for 181 days & pay 7.75% fixed.**
- **On September 30, 2024, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 96.08 lakhs, the Scheme will pay the difference to the counterparty. If the daily compounded benchmark rate is lower, then the counterparty will pay the Scheme the difference.**

The above example illustrates the use of Derivatives for hedging and optimizing the investment portfolio. Swaps have their own drawbacks like credit risk, settlement risk. However, these risks are substantially reduced as the amount involved is interest streams and not principal.

#### Forward Rate Agreement

A Forward Rate Agreement is an agreement to pay or receive the difference between the agreed fixed rate and actual interest prevailing at a stipulated future date. The interest rate is fixed now for a future agreed period wherein only the interest is settled between the counter parties.

#### Illustration:

Assume that on April 30, 2024, the 30 day Commercial Paper (CP) rate is 8.50% and the Scheme has an investment in a CP of face value Rs. 50 Crores, which is going to mature on May 31, 2024. If the interest rates are likely to remain stable

or decline after May 31, 2024, and if the fund manager, who wants to re-deploy the maturity proceeds for 1 more month does not want to take the risk of interest rates going down, he can then enter into a following Forward Rate Agreement (FRA) say as on April 30, 2024:

He can receive 1 X 2 FRA on April 30, 2024 at 8.50% (FRA rate for 1 months lending in 1 months time) on the notional amount of Rs. 50 Crores, with a reference rate of 30 day CP benchmark. If the CP benchmark on the settlement date i.e. May 31, 2024 falls to 8.25%, then the Scheme receives the difference 8.50 – 8.25 i.e. 25 basis points on the notional amount Rs. 50 Crores.

### Interest Rate Futures

An Interest Rate Futures (IRF) contract is an agreement to buy or sell a debt instrument at a specified date at a price that is fixed today. Assume that the Scheme holds a GOI security and the fund manager has a view that the yields will go up in the near future leading to decrease in value of the investment and subsequent decrease in Net Asset Value (NAV) of the fund. In this case the fund manager may use Interest Rate Futures to mitigate the risk of decline of Net Asset Value (NAV) of the fund. The illustration given below will demonstrate the use of IRF.

### Illustration:

Assume that as on April 30, 2024, the Scheme holds a benchmark 10 year paper trading at Rs. 98.35 at a yield of 8.05% and the May 2024 futures contract on the 10 year notional 7% coupon bearing Government Paper is trading at Rs92.10 at a yield of 8.17%. The fund manager decides to hedge the exposure by taking a short position in the September 2024 IRF contract.

On May 24, 2024 the yield of the benchmark 10 year paper has increased to 8.10% and the price has decreased to Rs 95.00 and the May 2024 futures contract on the 10 year notional 7% coupon bearing Government Paper is trading at Rs91.50 at a yield of 8.25%. The fund manager unwinds the short position by buying the May 2024 futures contract. The transaction results in profit from the futures position, against the corresponding loss from the long Government of India security position.

Certain risks are inherent to Derivative strategies viz. lack of opportunities, inability of Derivatives to correlate perfectly with the underlying and execution risks, whereby the rate seen on the screen may not be the rate at which the transaction is executed. For details of risk factors relating to use of Derivatives, the investors are advised to refer to Scheme Specific Risk Factors given elsewhere in this document

## 2. SWING PRICING -

### Background

Swing pricing refers to a process of adjustment of a fund's net asset value (NAV) to effectively pass on transaction costs stemming from net capital activity (i.e., flows into or out of the fund) to the investors associated with that activity during the life of a fund. Swing pricing is aimed to ensure fairness of treatment of entering, exiting and existing investors in mutual fund schemes, particularly during market dislocation.

### Trigger for Swing pricing

Upon announcement of market dislocation event by SEBI / notified by AMFI, investors are requested to note that swing pricing shall be mandatorily applied for a specified period, to the qualifying open ended debt schemes basis below parameters:

| Swing factor*                                                                                                                                                                                                   |                                     |                               |                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------|-----------------------------------|
| Max Credit Risk of scheme→                                                                                                                                                                                      | Relatively Low: Class A (CRV**>=12) | Moder-ate: Class B (CRV>=1 0) | Relatively High: Class C (CRV<10) |
| Max Interest Rate Risk↓                                                                                                                                                                                         |                                     |                               |                                   |
| Relatively Low: Class I (Macaulay Duration<=1 year)                                                                                                                                                             | -                                   | -                             | (C-I): 1.5%                       |
| Moderate: Class II (Macaulay Duration <=3 years)                                                                                                                                                                | -                                   | (B-II): 1.25%                 | (C-II): 1.75%                     |
| Relatively High: Class III (Any Macaulay duration)                                                                                                                                                              | (A-III): 1%                         | (B-III): 1.5%                 | (C-III): 2%                       |
| *Scheme can levy higher swing factor, based on pre-defined parameters, redemption pressure and current portfolio of the scheme subject to a cap on swing factor to be decided by AMC. **CRV: Credit Risk Value. |                                     |                               |                                   |

- The schemes having High or Very High risk on the risk-o-meter in terms of SEBI Master circular dated March 20, 2026, Chapter- 6.16 – 'Product labeling in mutual funds', (riskometer as of the most recent period at the time of declaration of market dislocation) and
- The schemes classified in the cells A-III, B-II, B-III, C-I, C-II and C-III of Potential Risk Class (PRC) Matrix in terms of SEBI Master circular dated March 20, 2026, Chapter- 6.18 – 'Potential Risk Class Matrix
- The Swing pricing Framework shall apply in case of scenarios related to net outflows from the schemes.
- A minimum swing factor, as hereunder, shall be made applicable and the NAV for such schemes will be adjusted for swing factor upon declaration of market dislocation by SEBI.

### Illustration

In the event of a swing pricing scenario, NAV of the relevant scheme(s) will be swung down as follows:

- Total net assets: Rs. 100 crore; No. of Units : 10 crore**
- Assumed Swing factor on the NAV = 2.0%. Thus, NAV will get adjusted (reduced) to the extent of the 2.0% swing factor.**
- Computed NAV per share = Total Net Assets/No. of units (100 crore/10 crore) = INR 10.00**

- **Swing-adjusted NAV (i.e. post applying swing factor) = Computed NAV**

$$* (1 - \text{Swing factor } \%) = 10 * (1 - 0.02) = \text{INR } 9.80$$

#### Impact of Swing pricing

- When the Swing pricing framework is triggered and swing factor is made applicable, both the incoming investors (i.e. who submit purchase / switch-in requests) and outgoing investors (i.e. who submit redemption/ switch out requests) shall get NAV adjusted to the extent of swing factor applied.
- Swing pricing will be made applicable to all unitholders at PAN level with an exemption for redemptions up to Rs. 2 Lacs for each mutual fund scheme.
- Disclosures pertaining to NAV adjusted for swing factor along with performance impact shall be made in the prescribed format in the Scheme Information Document and in scheme wise Annual Reports and Abridged summary thereof.

#### Swing Pricing upon re-opening of a scheme after announcement of winding-up

Pursuant to SEBI letter no. SEBI/HO/IMD/Pod-1/OW/P/2024/24219/1 dated July 30, 2024 and AMFI Best Practices Guidelines Circular No.96-A/2021-22 dated October 30, 2024 ('AMFI Guidelines'), has issued a guidelines for swing pricing framework for re-opening of a scheme after announcement of winding-up.

In case the Scheme wind up in future and the AMC reverse the decision of such winding up post announcement, the Scheme shall mandatorily invoke the swing pricing upon re-opening subscriptions and redemption.

The swing factor should be higher of swing factor suggested by the Board of AMC or a minimum period of 7 working days, upon re-opening a scheme for subscriptions and redemptions. Further, the indicative range of swing factor for the parameter of "Re-opening of the scheme after announcement of Winding-Up" shall be the same as mentioned in AMFI guidelines.

### 3. PROVISIONS ON CREATION OF SEGREGATED PORTFOLIO/SIDE POCKETING

SEBI has, vide Master circular no. HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 dated March 20, 2026, Chapter 5.5 - 'Creation of segregated portfolio in mutual fund schemes' permitted creation of segregated portfolio of debt and money market instruments by mutual funds schemes, in order to ensure fair treatment to all investors in case of a credit event/ actual default of either the interest or principal amount (in case of unrated debt or money market instruments).

The creation of a segregated portfolio is optional and may be created at the discretion of the Board of Directors of ITI Asset Management Limited and ITI Mutual Fund Trustee Private Limited, in case of a credit event at issuer level i.e. downgrade in credit rating by a Credit Rating Agencies (CRA), as under:

- Downgrade of a debt or money market instrument to 'below investment grade',
- Subsequent downgrades of the said instruments from 'below investment grade', or

- Similar such downgrades of a loan rating.

In case of difference in ratings by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as mentioned above and implemented at the ISIN level.

The segregated portfolio of unrated debt or money market instruments shall be created only in case of actual default of either the interest or principal amount.

#### Process for Creation of Segregated Portfolio:

The AMC shall decide on creation of segregated portfolio of the Scheme on the day of credit event or actual default of either the interest or principal amount (in case of unrated debt or money market instruments). Once the AMC decides to segregate portfolio, the AMC shall:

- seek approval from the Board of Directors of the Trustee, prior to creation of the segregated portfolio.
- immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors of the Scheme. The AMC shall also disclose that the segregation shall be subject to Trustee approval. Additionally, the said press release shall be prominently disclosed on the website of the AMC.
- ensure that till the time the Trustee approval is received, which in no case shall exceed 1 (one) business day from the day of credit event or actual default of either the interest or principal amount (in case of unrated debt or money market instruments), the subscription and redemption in the concerned Scheme shall be suspended for processing with respect to creation of units and payment on redemptions.

Once the Trustee approval is received,

- The segregated portfolio shall be effective from the day of credit event or actual default of either the interest or principal amount (in case of unrated debt or money market instruments).
- The AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio of the Scheme. The said information shall also be submitted to SEBI.
- An e-mail or SMS should be sent to all unit holders of the concerned Scheme.
- The NAVs of both segregated and main portfolio shall be disclosed from the day of the credit event or actual default of either the interest or principal amount (in case of unrated debt or money market instruments).
- All existing investors in the Scheme as on the day of the credit event or actual default of either the interest or principal amount (in case of unrated debt or money market instruments), shall be allotted equal number of units in the segregated portfolio as held in the main portfolio.
- No redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in the segregated

portfolio, the AMC shall enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests.

If the Trustee does not approve the proposal to create a segregated portfolio, the AMC will issue a press release immediately informing investors of the same. Thereafter, the transactions will be processed based on the applicable NAV of total portfolio.

#### 4. SHORT SELLING / STOCK LENDING

The Scheme may engage in short selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.

Securities Lending is lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed. There are risks inherent in securities lending, including the risk of failure of the other party, in this case the approved intermediary to comply with the terms of the agreement. Such failure can result in a possible loss of rights to the collateral, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of corporate benefits accruing thereon.

Short-selling is the sale of shares or securities that the seller does not own at the time of trading. Instead, he borrows it from someone who already owns it. Later, the short seller buys back the stock/security he shorted and returns the stock/security to the lender to close out the loan. The inherent risks are Counterparty risk and liquidity risk of the stock/security being borrowed. The security being short sold might be illiquid or become illiquid and covering of the security might occur at a much higher price level than anticipated, leading to losses.

Subject to the SEBI Regulations as applicable from time to time, the Fund may, if the Trustee permits, engage in Stock Lending. Stock Lending means the lending of securities to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio. The securities lent will be returned by the borrower on the expiry of the stipulated period. The AMC will adhere to strict limits should it engage in Stock Lending. 1. Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party. The Fund may not be able to sell such lent out securities and this can lead to temporary illiquidity.

#### 5. STAMP DUTY

Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of The Finance Act, 2019, notified on February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India, a stamp duty @0.005% of the transaction value of units would be levied on applicable

mutual fund inflow transactions, with effect from July 1, 2020. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including Reinvestment of Income Distribution cum capital withdrawal and Transfer of Income Distribution cum capital withdrawal) to the unitholders would be reduced to that extent.

### I. DISCLOSURES AND REPORTS BY THE FUND

#### 1. ACCOUNT STATEMENT/CONSOLIDATED ACCOUNT STATEMENT

- An applicant whose application has been accepted shall have the option either to receive the statement of accounts or to hold the units in dematerialised form and the asset management company shall issue to such applicant, a statement of accounts specifying the number of units allotted by way of e-mail and / or sms to the applicant or issue units in the dematerialized form as soon as possible but not later than five working days from the date of closure of the initial subscription list or from the date of receipt of the application. The asset management company shall issue units in dematerialized form to a unit holder in a scheme within two working days of the receipt of request from the unit holder.
- Where investors / Unitholders, have provided an email address, an account statement reflecting the units allotted to the Unitholder shall be sent by email on their registered email address.
- The Unitholder may request for a physical account statement by writing / calling the AMC /ISC / RTA. The AMC shall dispatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder.

#### Consolidated Account Statement (CAS)

Consolidated account statement for each calendar month shall be issued, on or before 15th day of succeeding month, detailing all the transactions and holding at the end of the month including transaction charges paid to the distributor, across all schemes of all mutual funds, to all the investors in whose folios transaction has taken place during that month.

Pursuant to SEBI Master circular dated March 20, 2026, Chapter 15.7 - 'Dispatch of Statement of Accounts' following additional disclosure(s) shall be provided in CAS issued for the half year (ended September / March):

- f) The amount of actual commission paid by the AMCs / Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF Scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by the AMC /MFs to the distributors. Further, the commission disclosed in CAS shall be gross commission and shall not exclude costs incurred by distributors such as Goods and Services Tax (GST) (wherever applicable, as per existing rates), operating expenses, etc.

- g) The scheme's average total expense ratio (in percentage terms) for the half-year period for the scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

- The AMC shall identify common investors across fund houses by their permanent account number (PAN) for the purposes of sending CAS.
- In the event the account has more than one registered holder, the first named Unitholder shall receive the CAS.
- The transactions viz. purchase, redemption, switch, Payout of Income Distribution cum capital withdrawal option, Reinvestment of Income Distribution cum capital withdrawal option, systematic investment plan, systematic withdrawal plan and systematic transfer plan, carried out by the Unit holders shall be reflected in the CAS on the basis of PAN.
- The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.
- Pursuant to SEBI Circular no. CIR /MRD /DP /31/2014 dated November 12, 2014, Depositories shall generate and dispatch a single consolidated account statement for investors (in whose folio the transaction has taken place during the month) having mutual fund investments and holding demat accounts.
- Based on the PANs provided by the asset management companies / mutual funds' registrar and transfer agents (AMCs/MF-RTAs, the Depositories shall match their PAN database to determine the common PANs and allocate the PANs among themselves for the purpose of sending CAS. For PANs which are common between depositories and AMCs, the Depositories shall send the CAS. In other cases (i.e. PANs with no demat account and only MF units holding), the AMCs/ MF-RTAs shall continue to send the CAS to their unit holders as is being done presently in compliance with the Regulation 36(4) of the SEBI (Mutual Funds) Regulations.
- Where statements are presently being dispatched by email either by the Mutual Funds or by the Depositories, CAS shall be sent through email. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered in the Depository system.

## 2. MONTHLY/HALF YEARLY/FORTNIGHTLY DISCLOSURES/ PORTFOLIO DISCLOSURES/FINANCIAL RESULTS

The AMC shall disclose portfolio of the Scheme along with ISIN (and riskometer of scheme and benchmark) as on the last day of each month / half year on its website viz. [www.itiamc.com](http://www.itiamc.com) and on the website of AMFI viz. [www.amfiindia.com](http://www.amfiindia.com) within 10 days from the close of each month/ half- year respectively in a user-friendly and downloadable spreadsheet format. In case of Unitholders whose e-mail addresses are registered, the AMC shall send via e-mail both the monthly and half-yearly statement of the Scheme portfolio within 10 days from the close of each month/ half-year respectively.

The Risk-o-meter of the scheme undergoes an internal assessment based on various parameters, on a monthly basis and the same is disclosed along with the riskometer of the scheme's benchmark.

Further, the AMC shall publish an advertisement in all India edition of at least two daily newspapers, one each in English and Hindi, every half year disclosing the hosting of the half-yearly statement of the schemes' portfolio(s) on the AMC's website and on the website of AMFI. The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a Unitholder.

## 3. HALF YEARLY RESULTS

The AMC shall within one month from the close of each half year (i.e. 31st March and 30th September), host a soft copy of its unaudited financial results on its website [www.itiamc.com](http://www.itiamc.com). The AMC shall also publish an advertisement disclosing the hosting of such financial results on its website, in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated. The unaudited financial results shall also be displayed on the website of AMFI.

## 4. ANNUAL REPORT

The scheme wise annual report shall be hosted on the website of the AMC/ Mutual Fund ([www.itiamc.com](http://www.itiamc.com)) and AMFI ([www.amfiindia.com](http://www.amfiindia.com)) not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year). Further, the physical copy of the scheme wise annual report shall be made available to the Unitholders at the registered / corporate office of the AMC at all times.

In case of Unitholders whose e-mail addresses are registered with the Fund, the AMC shall e-mail the annual report or an abridged summary thereof to such Unitholders. The Unitholders whose e-mail addresses are not registered with the Fund may submit a request to the AMC / Registrar & Transfer Agent to update their email ids or communicate their preference to continue receiving a physical copy of the scheme wise annual report or an abridged summary thereof.

Unitholders may also request for a physical or electronic copy of the annual report / abridged summary, by writing to the AMC at [mfassist@itiorg.com](mailto:mfassist@itiorg.com) from their registered email ids or calling the AMC on the toll free number 1800-266-9603 or by submitting a written request at any of the nearest investor service centers of the Fund.

Further, the AMC shall publish an advertisement in all India edition of at least two daily newspapers, one each in English and Hindi, every year disclosing the hosting of the scheme wise annual report on its website and on the website of AMFI. The AMC shall provide a physical copy of the abridged summary of the annual report, without charging any cost, on specific request received from a Unitholder.

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.

For and on behalf of the Board of Directors of

**ITI Asset Management Limited**

Sd/-

Place: Mumbai

Date : August 20, 2026

**Mr. Jatinder Pal Singh**

Chief Executive Officer

**LIST OF OFFICIAL POINTS OF CONTACTS/ACCEPTANCE OF TRANSACTIONS**

**OFFICE OF ITI ASSET MANAGEMENT LIMITED :** ASSAM: Ganapati Enclave 4th Floor, Above Datamation Opposite Of Bora Service Station Ulubari, G S Road, **Guwahati** 781007 • **BIHAR:** LM Shop No. 13 & 14, Fraser Road, Opposite Grand Plaza, Lodipur, **Patna** 800001 • **CHANDIGARH:** SCO No.2469-2470, 1st floor, Sector 22 C, **Chandigarh** 160022 • **GUJARAT:** Yash Anant, Office No -503, Next to Times of India Building, Ashram Road, **Ahmadabad** 380009 • Emerald ONE- C 274, 2nd Floor, Windward Business Hub, Jetalpur Road, Alkapuri, **Vadodara** 390007 • G-10, Ground Floor, International Trade Center (ITC), Majuragate, **Surat** 395003 • **JHARKHAND:** 106, 1st Floor, Satya Ganga Arcade, Lalji Hirji Road, **Ranchi** 834001 • 8th Sanghi Maisoon, 1st Floor, Near Ram Mandir Area, Main Road Bistupur, **Jamshedpur** 831001 • **KARNATAKA:** Office No. 809, 8th Floor, Prestige Meridi-an-I, M G Road, **Bengaluru** 560001 • **KERALA:** TC NO: 2/5363, Kunnumpuram, Ambujavilasam Road, **Trivandrum** 695001 • P M Arcade, 1st Floor, Near Panthal cake Shop, Kaloor Kadavanthra Road, **Kochi** 682017 • **MADHYA PRADESH:** 120 Starlit Tower 1st Floor, 29/1 Y N Road, Opposite SBI, **Indore** 452002 • **MAHARASHTRA:** Office Number :502, Parvati Hub, Chandavarkar Road, Next to IDFC Bank Roshan Nagar, Borivali West, **Mumbai** 400092 • 89 Ararat, Shop No 1, Ground Floor, Nagindas Master Road, Opp Axis Bank, Near Dwarka Hotel, Fort, **Mumbai** 400001 • Shop No. -7, Konark Tower, Near Ghantali Devi Mandir, Naupada, Thane West, **Mumbai** 400602 • Aditya Centeeegra, Office No.18, 3rd Floor, Dnyaneshwar Paduka Chowk, Fergusson College Rd, Shivaji Nagar, **Pune** 411004 • **NEW DELHI:** Office No: 704-705, 7th Floor, Ashoka Estate Building, Barakhamba Road, Connaught Place, **New Delhi** 110001 • **ORISSA:** Plot No 381/5/A, 1st Floor, 5 Janpath Road, Behind Kalsi Petrol Pump, Kharvel Nagar, **Bhubaneswar** 751001 • **PUNJAB:** S.C.O 8,1st Floor Equinox Building, Feroze Gandhi Market, **Ludhiana** 141001 • **RAJASTHAN:** 401, 4th Floor, City Corporate, D-3, Malviya Marg, C-Scheme, **Jaipur** 302001 • **TAMIL NADU:** 2nd Floor, Alamelu Tower, Old No. 168, New No. 225, Anna Salai, Opp. to Spencer Plaza, **Chennai** 600 002 • **TELANGANA:** 6-3-1085/D/702, 203, 2nd Floor, Dega Towers, Rajbhavan Road, Somajiguda, **Hyderabad** 500083 • **UTTARAKHAND:** 1st Floor, Ankur Tower, 166/296, Rajpur Road, behind HDFC Bank, **Dehradun** 248001 • Office No: 111,1st floor, Kan Chamber,Civil Lines, **Kanpur** 208001 • 8 Upper Ground floor, Vaishali Arcade, 6 Park Road, Hazratganj, **Lucknow** 226001 • 1st floor, office No 4, Kuber Complex, D 58/2 Rathayatra, **Varanasi** 221010 • **WEST BENGAL:** 2/11, 1st floor , Suhatta Mall,City Center, **Durgapur** 713216 • Marble Arch, 5th floor, Room No 504, 236B Lee Road, Beside HP Petrol Pump, **Kolkata** 700020 • Shop No. 11, Shelcon Plaza, 3rd floor, Sevoke Road, **Siliguri** 734 001.

**BRANCH OFFICES OF KFIN TECHNOLOGIES LIMITED :** ANDHRA PRADESH: • Shop No. 21, 2nd Floor, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square, **Amaravathi** 444601 • #13/4 Vishnupriya Complex, Beside SBI Bank, Near Tower Clock, **Anantapur** 515001 • 2nd Shatter, 1st Floor, Hno. 6-14-48 14/2 Lane, Arundal Pet, **Guntur** 522002 • 11-4-3/3 Shop No. S-9, 1st Floor, Srivenkata Sairam Arcade, Old Cpi Office, Near Priyadarshini College, Nehru Nagar, **Khammam** 507002 • Shop No:47, 2nd Floor, S Komda Shopping Mall, **Kurnool** 518001 •H.No:216/2/561, Ramarao Complex2 3rd Floor, Shop No: 305 Nagula Mitta Road, (Indira Bhavan) Opposite Bank of Baroda, **Nellore** 524001 • D.No: 6-7-7, Sri Venkata Satya Nilayam,1st Floor, Vadrevu vari Veedhi, T - Nagar, **Rajahmundry** 533103 • JBS Station, Lower Concourse 1 (2nd floor), Situated in Jubilee Bus Metro Station, **Secunderabad** 500009 • D No:1-6/2, First Floor, Near Vijaya Ganapathi Temple, beside I.K. Rao Building, Palakonda Raod, **Srikakulam** 532001 • Shop No:18-1-421/F1 City Center, K.T. Road, Airtel Backside Office, **Tirupati** 517501 • 40-9-62, Sub Register Office Road, Acharya Ranga Nagar, Benz Circle, **Vijayawada** 520008 • DNo : 48-10-40, Ground Floor, Surya Ratna Arcade, Srinagar, Opp Road to Lalitha Jeweller Showroom, Beside Taj Hotel Ladge, **Visakhapatnam** 530016 • **ASSAM:** • 2nd Floor, Dihang Arcade, Near Rajiv Bhavan, ABC, GS road, **Guwahati** 781005 • N.N. Dutta Road, Chowchakra Complex, Premtali, **Silchar** 788001 • 3rd Floor, Chirwapatty Road, **Tinsukia** 786125 • Amba Complex, 3rd Floor, HS Road, **Dibrugarh** 786001 • **BIHAR:** • Sri Ram Market, Kali Asthan Chowk, Mathihani Road, **Begusarai** 851101 • Opposite of Bharat Sewa Ashram, Near Dr A Barkat Multispeciality Hospital, Swarajpuri Road, **Gaya** 823001 • Flat No.- 102, 2BHK Maa Bhawani Shardaalay, Exhibition Road, **Patna** 800001 • 3rd Floor, Hakim Devi Prasad Bhawan, Dr. Rajendra Prasad Road, Beside Raymond Showroom, Near Ghantaghar **Bhagalpur** 812002 • H No-185, Ward No-13, National Statistical Office Campus, Kathalbari, Bhandar Chowk, **Darbhanga** 846004 • First Floor, Saroj Complex, Diwam Road, Near Kalyani Chowk, **Muzaffarpur** 842001 • **CHHATTISGARH:** • Office No.2, 1st Floor, Plot No. 9/6, Nehru Nagar East, **Bhilai** 490020 • Shop.No.306, 3rd Floor, Anandam Plaza, Vyapar Vihar, Main Road, **Bilaspur** 495001 • Office No- 401, 4th Floor, Pithalia Plaza , Fafadih Chowk, **Raipur** 492001 • **GOA:** • S20, 2nd Floor, L & L Correia's Pride, Margao Salcete Goa, **Margao** 403601 • H. No: T-9 T-10, Affran Plaza, 3rd Floor, Near Don Bosco High School, **Panjim** 403001 • 101, 1st floor, Edcon solitaire building, Near Vodafone showroom, near Malisa Market, **Mapusa** 403507 • **GUJARAT:** • Shop 11 & 12, 3rd Eye near Girish cold drinks, C G Road, **Ahmedabad** 380006 • 203 Saffron Icon , Opposite Senior Citizen Garden , Mota Bazar, V V Nagar, **Anand** 388120 • 123, Nexus Business Hub, Near Gangotri Hotel, B/S Rajeshwari Petroleum, Makampur Road, **Bharuch** 392001 • Office no 207, skyline square building, near sanskar mandal, waghawadi road, **Bhavnagar** 364001 • Shop # 12, Shree Ambica Arcade, Plot # 300, Ward 12, Opp. CG High School, Near HDFC Bank, **Gandhidham** 370201 • 138 - Suresh solitaire, Nr. Podar International School, Kudasam, **Gandhinagar** 382421 • 131, Madhava Plaza, Opp SBI Bank, Nr Lal Bunglow, **Jamnagar** 361008 • 203, Noble Plaza, Near Domadiya Wadi, Kalwa Chowk, **Junagadh** 362001 • FF-21, Someswar Shopping Mall, Modhera, Char Rasta, **Mehsana** 384002 • 311-3rd Floor, City Center, Near Paras Circle, **Nadiad** 387001 • A-205, 2nd Floor, Union Height building, Asha Nagar, Opp. avdhoot eye hospital, **Navsari** 396445 • 406 Prism Square Building, Near Moti Tanki Chowk, **Rajkot** 360001 • 111 ICC Building, Ring Road, **Surat** 395007 • 1st Floor, 125 Kanha Capital, Opp. Express Hotel, R C Dutt Road, Alkapuri, **Vadodara** 390007 • 406, Dreamland Arcade, Opp Jade Blue, Tithal Road, **Valsad** 396001 • A-8 Second Floor, Solitaire Business Centre, Opp DCB Bank, GIDC Char Rasta, Silvassa Road, **Vapi** 396191 • 102 FF Time Square Iconic, Near Anam Ring Road, **Bhuj** 370001 • **HARYANA:** • 6349 2nd Floor, Nicholson Road, Adjacent KOS Hospital, Ambala Cant, **Ambala** 133001 • A-2B 2nd Floor, Neelam Bata Road, Peer Ki Mazar, Nehru Groundint, **Faridabad** 121001 • No: 212a, 2nd Floor, Vipul Agora, M. G. Road - **Gurgaon** 122001 • Shop No 31, Ground Floor, Red Square Market, Near Bank of Baroda, **Hisar** 125001 • Office No:- 61 First Floor, Ashoka Plaza, Delhi Road, **Rohatk** 124001. • PP Tower, Shop No 207, 2nd Floor, Opposite Income Tax office, Subhash Chowk, **Sonepat** 131001. • B-V 185/A, 2nd Floor, Jagadri Road, Near Dav Girls College (UCO Bank Building), Pyara Chowk - **Yamuna Nagar** 135001 • 3 Randhir Colony, Near Doctor. J.C. Bathla Hospital, **Karnal** 132001 • **HIMACHAL PRADESH:** • House No. 99/11, 3rd Floor, Opposite GSS Boy School, School Bazar, **Mandi** 175001 • 1st Floor, Hills View Complex, Near Tara Hall, **Shimla** 171001 • **JAMMU & KASHMIR:** • 1D/D Extension 2 Valmiki Chowk, Gandhi Nagar, **Jammu** 180004 • **JHARKHAND:** • City Centre, Plot No. He-07, Sector-IV, Bokaro Steel City, **Bokaro** 827004 • 208, New Market, 2nd Floor, Bank More - **Dhanbad** 826001 • Madhukunj, 3rd Floor, Q Road, Sakshi Bistupur East Singhbhum, **Jamshedpur** 831001 • Room no 103, 1st Floor, Commerce Tower, Beside Mahabir Tower, Main Road, **Ranchi** 834001 • **KARNATAKA:** • Unit No - 201, No-65, Surasa Enclave, 2nd Floor Puttanna Road, Gandhi Bazar Basavanagudi, **Bangalore** 560004 • Premises No.101, CTS No.1893, Shree Guru Darshani Tower, Anandwadi, Hindwadi, **Belgaum** 590011 • Ground Floor, 3rd Office, Near Womens College Road, Beside Amruth Diagnostic, Shanthi Archade, **Bellary** 583103 • D.No 162/6, 1st Floor, 3rd Main P J Extension Davangere, Taluk Davangere, Manda, **Davangere** 577002 • Sas No: 490, Hemadri Arcade, 2nd Main Road, Salgame Road, Near Brahmins Boys Hostel, **Hassan** 573201 • R R Mahalaxmi Mansion, Above Indusind Bank, 2nd Floor, Desai Cross Pinto Road, **Hubballi** 580029 • Shop No - 305, Marian Paradise Plaza, 3rd Floor, Bunts Hostel Road, **Mangalore** 575003 • No 2924, 2nd Floor, 1st Main 5th Cross, Saraswathi Puram, **Mysore** 570009 • Jayarama Nilaya, 2nd Corss, Mission Compound, **Shimoga** 577201 • Suhel Building, 9-3-39C, Near Fish Market, Opp PPC Road, Chitpady, **Udupi** 576101 • **KERALA:** • KFin Technologies Limited, Sree Rajarajeswari Building, Ground Floor, Church Road, Mullaackal Ward, **Alappuzha** 688011 • MM18/1974, Peekeys Arcade, (ICICI Bank Building) Near Municipal bus stand, A K Road, Downhill, **Malappuram** 676519 • Second Floor, Manimuriyil, Centre Bank Road, Kasaba Village, **Calicut** 673001 • 1st Floor, Matsun Towers, Building #14/6505, AK Seshadri Road Near MG Road Metro Pillar #689, Ernakulam **Cochin** 682011 • 2nd Floor, Global Village Bank Road, **Kannur** 670001 • Sree Vigneswara Bhavan, Shastri Junction, **Kollam** 691001 • 1st Floor, Csiascension Square, Railway Station Road, Collectorate P O, **Kottayam** 686002 • No: 20 & 21, Metro Complex, H.P.O. Road, **Palakkad** 678001 • 2nd Floor, Erinjery Complex, Ramanchira, Opp Axis Bank, **Thiruvalla** 689107 • 1st Floor, Crown Tower, Shakthan Nagar, Opp. Head Post Office, **Thrissur** 680001 • 3rd Floor, No-3B TC-82/3417, Capitol Center, Opp Secretariat, MG Road, **Trivandrum** 695001 • **MADHYA PRADESH:** • SF-13 Gurukripa Plaza, Plot No. 48A, Opposite City Hospital, Zone-2, M P Nagar, **Bhopal** 462011 • City Centre, Near Axis Bank, **Gwalior** 474011 • 101 Diamond Trade Center, 3-4 Diamond Colony, New Palasia, Above Khurana Bakery, **Indore** • 2nd Floor, 290/1 (615-New), Near Bhavartal Garden, **Jabalpur** 482001 • 106 Rajaswa Colony, Near Sailana Bus Stand, **Ratlam** 457001 • Shop No. 2, Shree Sai Anmol Complex, Ground Floor, Opp Teerth Memorial Hospital, **Rewa** 486001 • 2nd Floor, Above Shiva Kanch Mandir, 5 Civil Lines, **Sagar** 470001 • Heritage Shop No. 227 87, Vishvavidhyalaya Marg, Station Road, Near ICICI Bank, Above Vishal Megha Mart, **Ujjain** 456001. • **MAHARASHTRA:** • Baiju Heights, Opposite to Canara bank, Near old Vasant talkies, Market yard road, Ahilyanagar, **Ahmednagar** 414001 • Shop No 25, Ground Floor, Yamuna Tarang Complex, Murtizapur Road, N.H. No-6, Opp Radhakrishna Talkies, **Akola** 444001 • Shop No B 38, Motiwala Trade Center, Niralda Bazar, **Aurangabad** 431001 • C/o Global Financial Services, 2nd Floor, Raghuvanshi Complex, Near Azad Garden, **Chandrapur** 442402 • House No.1676, Lane No.-5, Hindu Ekta Chowk, Beside HDB Finance Services, Opposite Satish Tailor, **Dhule** 424001 • 3rd Floor, 269 Jae Plaza, Baliram Peth, Near Kishore Agencies, **Jalgaon** 425001 • 605/1/4 E Ward Shahupuri, 2nd Lane, Laxmi Niwas, Near Sultane Chambers, **Kolhapur** 416001 • Surbhi Apartment Ground Floor Shop No. 5-8 SVP Road, Opp HDFC Bank, Next to Jain Temple, Borivali, **Mumbai** 400092 • 265, Biryia House, Perin Nariman st, Shop No 2, Ground Floor, next to Apna Bazar Fort, **Mumbai** 400001 • 11/Platinum Mall, Jawahar Road, Ghatkopar (East), **Mumbai** 400077 • Haware Infotech Park, 902, 9th Floor, Plot No 39/03, Sector 30A, Opp Inorbit Mall, Vashi, **Navi Mumbai** 400703 • Office No 103, 1st Floor, MTR Cabin-1, Vertex, Navkar Complex, M.V. Road, Andheri East, Opp Andheri Court, **Mumbai** 400069 • Tropical Elite, 1st Floor, Shop no 106, Near Navpada Police Station, Near Hari Niwas Circle, Thane West, **Mumbai** 400602 • Plot No. 240, J.K. Plaza Building, T.P. Scheme No.1, First Floor, Behind Shivaji Statue, MTNL Road, **Panvel** 410206 • Seasons Business Centre, 104 / 1st Floor, Shivaji Chowk, Opposite KDMC (Kalyan Dombivali Mahanagar Corporation), **Kalyan** 421301 • Shree Balaji Residency, Plot no 266, near S.N.G basketball ground, Shivaji Nagar, **Nagpur** 440010 • Shop No.4, Santakripa Market, G G Road, Opp. Bank of India, **Nanded** 431601 • S-9 Second Floor, Suyojit Sankul, Sharanpur Road, **Nasik** 422002 • KFin Technologies Limited, The Edge Ground Floor, Shop number 4, Bhausaheb Dandekar Marg, Behind Prakash Talkies , **Palghar** 401404 • Ayaan Chandrika, Office No. 14,15,16. Second Floor H.NO 1315, E.P.L.No.701, Dadasaheb Torne Path, Off Jangli Maharaj Road, Shivaji Nagar, **Pune** 411005 • G7, 465 A, Govind Park, Sadar Bazaar, **Satara** 415001 • Shop No 106, Krishna Complex, 477 Dakshin Kasaba Datta Chowk, **Solapur** 413007 • 514/A, Gala No 2/A, The Signature Building, Near Pudhari Bhavan, **Sangli** 416416 • Gaiban Building, Gat no 78/12, Plot no 108/1,Ground Floor Near Maratha Chowk, Jawahar Nagar, **Ichalkaranji** 416115 • **MEGHALAYA:** • Annex Mani Bhawan Lower Thana Road, Near R K M LP School, **Shillong** 793001 • **NEW DELHI:** • 305 New Delhi House, 27 Barakhamba Road, **New Delhi** 110001 • **ODISHA:** • 1-B. 1st Floor, Kalinga Hotel Lane, Baleshwar, Sadar, **Balasore** 756001 • Opp Divya Nandan Kalyan Mandap, 3rd Lane, Dharam Nagar, Near Lohiya Motor, **Berhampur (OR)** 760001 • A/181, Back Side Of Shivam Honda Show Room, Saheed Nagar, **Bhubaneswar** 751007 • D. Market, 515 Jagannath Bhawan Complex, First Floor BK- Professor Pada Road Po- Arunodaya Market Badambadi Colony, **Cuttack** 753012 • 2nd Floor, Main Road, Udit Nagar, Sundargarh, **Rourkela** 769012 • First Floor; Shop No. 219, Sahej Plaza, Golebazar, **Sambalpur** 768001 • **PUNJAB:** • SC 5, 2nd Floor, District Shopping Complex, Ranjit Avenue, **Amritsar** 143001 • MCB -Z-3-01043, 2nd Floor, Goniara Road, Opporite Nippon India MF, GT Road, Near Hanuman Chowk, **Bhatinda** 151001 • H.No. 10, Himtasar House, Museum Circle, Civil Line, **Bikaner** 334001 • SCO No. 2475-2476, 1st Floor, Sector 22 C **Chandigarh** 160022 • The Mall Road, Chawla Bulding, 1st Floor, Opp. Central Jail, Near Hanuman

Mandir, **Ferozepur** 152002 • Unit # SF-6 The Mall Complex, 2nd Floor, Opposite Kapila Hospital, Sutheri Road, **Hoshiarpur** 146001 • Limited 2nd Floor, Shanti Tower SCO no.37 PUDA Complex Opposite Tehsil Complex, **Jalandhar** 144001 • SCO 124, First floor, Feroze Gandhi Market, **Ludhiana** 141001 • 1st Floor, Dutt Road, Mandir Wali Gali, Civil Lines, Barat Ghar, **Moga** 142001 • Shop No. 20, 1st Floor, BMK Market, Behind Hive Hotel, G.T. Road, **Panipat** 132103, Haryana • 2nd Floor, Sahni Arcade Complex, Adj. Indra Colony Gate, Railway Road, Pathankot, **Pathankot** 145001 • B- 17/423, Lower Mall, Patiala, Opp Modi College, **Patiala** 147001 • **RAJASTHAN:** • C/O Dani Complex, Behind Chandak Eye Hospital, Agra Gate Circle, P R Marg, **Ajmer** 305001 • Office Number 137, First Floor, Jai Complex, Road No-2, **Alwar** 301001 • Office No. 14 B, Prem Bhawan Pur Road, Gandhi Nagar, Near Canarabank, **Bhilwara** 311001 • First Floor, Office number 102-103, Ambition Tower(Manglam), Malviya Marg, Agrasen Circle, C-Scheme, **Jaipur** 302001 • Flat No. - B, Ground Floor, Jodhana Arcade Complex, Near Safi Petrol Pump, Bombay Motor Circle, **Jodhpur** 342003 • D-8 Shri Ram Complex, Opposite Multi Purpose School, Gumanpur, **Kota** 324007 • First Floor, Super Tower, Behind Ram Mandir, Near Taparya Bagichi, **Sikar** 332001 • Shop No. 5, Opposite Bihani Petrol Pump, NH-15, Near Baba Ramdev Mandir, **Sri Ganganagar** 335001 • Shop No. 202 2nd Floor, Business Centre, 1C Madhuvan, Opp G P O Chetak Circle, **Udaipur** 313001 • **TAMIL NADU:** • 9th Floor, Capital Towers, 180 Kodambakkam High Road, Nungambakkam, **Chennai** 600034 • 3rd Floor, Jaya Enclave 1057, Avinashi Road, **Coimbatore** 641018 • Address No 38/1, Ground Floor, Sathy Road (VCTV Main Road), Sorna Krishna Complex, **Erode** 638003 • No.2/3-4. Sri Venkateswara Layout, Denkanikottai Road, Dinnur, **Hosur** 635109 • No. G-16/17, Ar Plaza, 1st Floor, North Veli Street, **Madurai** 625001 • HNo 45, 1st Floor, East Car Street, **Nagercoil** 629001 • No 122 (10B), Muthumariamman Koil Street, **Pondicherry** 605001 • No.6, NS Complex, Omalur Main Road, **Salem** 636009 • 55/18 Jeney Building 2Nd Floor S N Road Near Aravind Eye Hospital, **Tirunelveli** 627001 • No 23C/1 E V R Road, Near Vekkaliyaman Kalyana Mandapam, Putthur, **Trichy** 620017 • 4 - B A34 - A37 Mangalmal Mani Nagar, Opp. Rajaji Park, Palayamkottai Road, **Tuticorin** 628003 • No 2/19 1st Floor, Vellore City Centre, Anna Salai, **Vellore** 632001 • 1st Floor, 18/41, Salem Road, R P Pudur, **Namakkal** 637001 • 22/1, Binny Compound Main Street, Balaji Layout, Kannipiran Colony, Binny Compound, **Tirupur** 641601 • **TELANGANA:** • Selenium Plot No: 31 & 32, Tower B, Survey No.115/22 115/24 115/25, Financial District, Gachibowli, Nanakramguda, Serilingampally Mandal, **Hyderabad** 500032 • Shop No22, Ground Floor, Warangal City Centre, 15-1-237 Mulugu Road Junction, **Warangal** 506002 • **TRIPURA:** • OLS RMS Chowmuhani Mantri Bari Road, 1st Floor, Near Jana Sevak Saloon Building, Traffic Point, Tripura West, **Agartala** 799001 • **UTTARAKHAND:** • Shop No-809/799, Street No-2 A, Rajendra Nagar, Near Sheesha Lounge, Kaulagarh Road, **Dehradun** 248001 • Shop No 5, KMVN Shopping Complex, **Haldwani** 263139 • Shop No. - 17, Bhatia Complex, Near Jamuna Palace, **Haridwar** 249410 • **UTTAR PRADESH:** • 3rd Floor, 303 Corporate Park, Block no- 109, Sanjay Place, **Agra** 282002 • 1st Floor, Sevti Complex, Near Jain Temple, Samad Road, **Aligarh** 202001 • Shop No.TF-9, 3rd Floor Vinayak Vrindavan Tower, Built Over H.NO.34/26 Tashkent Marg, Civil Station, **Allahabad** (now Prayagraj) 211001 • Tola Ram Building 68E, Civil Lines Choupla Chauraha Above Bajaj Gold Loan, **Bareilly** 243001 • Second Floor, 8, Advocate Chambers, RDC, Raj Nagar, **Ghaziabad** 201002 • Shop No 8 & 9, 4th Floor, Cross Road, The Mall, Bank Road, **Gorakhpur** 273001 • 1st Floor, Basera Arcade, Opp. Major Dhyanchand Stadium, BKT Chitra Road, Civil Lines, **Jhansi** 284001 • 2nd Floor of Tower-A, Virendra Smriti Complex, 15/54-B Civil Lines, **Kanpur** 208001 • Office No 202, 2nd Floor, Bhalla Chambers 5 Park Road, Hazratganj, **Lucknow** 226001 • Shop No. 9, Ground Floor, Vihari Lal Plaza, Opposite Brijwasi Centrum, Near New Bus Stand, **Mathura** 281001 • Shop No. 297/1, First Floor, SBM Tower, Near Apex Tower, Canara Bank, Opposite EVES Petrol Pump, CCS University Road, Mangal Pandey Nagar, **Meerut** 250002, Uttar Pradesh • Second Floor, Triveni Campus, Ratanganj, **Mirzapur** 231001, Uttar Pradesh • Chadha Complex, G. M. D. Road, Near Tadi Khana Chowk, **Moradabad** 244001 • F-21, 2nd Floor, Near Kalyan Jewelers, Sector-18, **Noida** 201301 • C/o Mallick Medical Store, Bangali Katra Main Road, Dist. Sonebhadra, **Renukoot** 231217 • 1st Floor, Krishna Complex, Opp. Hathi Gate, Court Road, **Saharanpur** 247001 • 1st Floor, Ramshanker Market, Civil Line • **Sultanpur** 228001 • 1st Floor, Krishna Complex, Opp. Hathi Gate, Court Road, **Saharanpur**, Uttar Pradesh 247001 • D.64/52, G - 4 Arihant Complex, Second Floor, Madhopur, Shivpurva Sagra, Near Petrol Pump, **Varanasi** 221010 • **WEST BENGAL:** • 112/N G. T. Road, Bhanga Pachil, G.T Road, Paschim Bardhaman, **Asansol** 713 303. • Plot Nos. 80/1/ Anatunchati Mahalla, 3rd Floor, Ward No-24, Opposite P.C Chandra, Bankura Town, **Bankura** 722101 • Saluja Complex; 846 Laxmipur, G T Road, **Burdwan** 713101 • No : 96, PO: Chinsurah Doctors Lane, **Chinsurah** 712101 • MWAV-16, Bengal Ambuja, 2nd Floor, City Centre, Distt. Burdwan, Durgapur-16, **Durgapur** 713216 • D B C Road, Opp Nirala Hotel, **Jaipalguri** 735101 • Ground Floor, H No B-7/27S, **Kalyani**, Kalyani HO, Nadia, West Bengal 741235 • 258/223/1, ICICI Bank Building, Bhawanipur, Malancha Road, **Kharagpur** 721304 • 2/1 Russel Street, 4th floor, Kankaria Centre, **Kolkata** 70001 • Ram Krishna Pally; Ground Floor, English Bazar, **Malda** 732101 • Hinterland-II, GR.Floor, 6A Roy Ghat Lane, **Serampore** 712201 • Vyom Sachitra Building, 2nd Floor, Pranami Mandir Road, **Siliguri** 734001 • Beside Muthoot Fincorp, Opposite Udichi Market, Nripendra Narayan Road, Post & District **Cooch Behar** 735101 • Aurobindo Mall, Shri Aurobindo Road, Babudunga, Bandhaghat, Salika, **Howrah** 711106.

#### COLLECTION CENTRES OF KFIN TECHNOLOGIES LIMITED

**MAHARASHTRA:** Office No 103, 1st Floor, MTR Cabin-1, Vertex, Navkar Complex, M.V. Road, **Andheri East**, Opp **Andheri Court**, **Mumbai** 400069 • Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, **Borivali West**, **Mumbai** 400 092 • 11/Platinum Mall, Jawahar Road, **Ghatkopar (East)**, **Mumbai** 400 077 • Room No. 302, 3rd Floor, Ganga Prasad, Near RBL Bank Ltd, Ram Maruti Cross Road, Naupada, **Thane West**, **Mumbai** 400602 • Vashi Plaza, Shop No. 324, C Wing, 1st Floor, Sector 17, **Vashi**, **Mumbai** 400705 • Seasons Business Centre, 104 / 1st Floor, Shivaji Chowk, Opposite KDMC (Kalyan Dombivali Mahanagar Corporation), **Kalyan** 421301 • Shop No:2, Plot No: 17, S.No:322, Near Ganesh Colony, Savedi, **Ahmednagar** 414001 • G7, 465 A, Govind Park Sadar Bazaar, **Satara** 415001. **TAMILNADU:** 24-6-326/1, ibaco Building, 4th Floor, Grant Truck Road, Beside Hotel Minerva, Saraswathi Nagar, Dargamitta, **Nellore** 524003 • No. 23, Cathedral Garden Road, Cathedral Garden Road, **Nungambakkam**, **Chennai** 600034.

#### Notes:

1. The center is only a collection point with Time-stamping impression.
2. This center will not have capability of scrutiny. All transactions are scrutinize and rejections if any will happen only at local branch.
3. Any TSM failures, despite the branch efforts to maintain it, may lead to non-acceptance of transactions.
4. Only fully compliant transactions are accepted at this location. In case, fresh purchase the transactions should have the KYC acknowledgement slip along with them.
5. Liquid transactions/NFOs are not handled here.
6. Only Equity Schemes and few of FMP's (supporting above guidelines only) are accepted at this location.

#### Registrar & Transfer Agent:

#### KFin Technologies Limited

Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032.  
Tel.: 040-67162222 • Email: investorsupport.mfs@kfintech.com



#### ITI Asset Management Limited

#### Registered Office:

ITI House, 36, Dr. R K Shirodkar Marg,  
Parel, Mumbai 400012.  
CIN: U67100MH2008PLC177677

Toll Free Number: 1800-266-9603 | Non Toll Free Number: 022-69153500 | Email: mfasst@itiorg.com

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