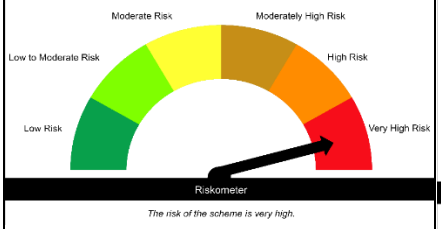
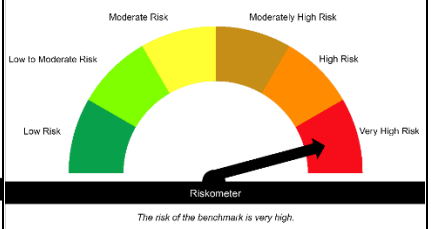
SCHEME INFORMATION DOCUMENT
SECTION I

BANDHAN INNOVATION FUND

(An open-ended equity scheme following an innovation theme)

Scheme code: BNDN/O/E /THE/24/02/0071

This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
• To create wealth over a long term • Investment predominantly in equity and equity-related instruments of companies following innovation theme. **Investors should consult their financial advisers if in doubt about whether the product is suitable for them.*	 *The risk of the scheme is very high.*	 *The risk of the benchmark is very high.* As per AMFI Tier I Benchmark i.e. NIFTY 500 TRI

Continuous offer for Units at NAV based prices

Name of Mutual Fund	**Bandhan Mutual Fund**
Name of Asset Management Company	**Bandhan AMC Limited**
Name of Trustee Company	**Bandhan Mutual Fund Trustee Limited**
Addresses of the entities	6th Floor, One World Centre, 841, Senapati Bapat Marg, Prabhadevi, Mumbai – 400013
Website	www.Bandhanmutual.com

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

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Bandhan Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on www.Bandhanmutual.com ***(website address).***

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

The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated May 29, 2025.

PART I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I.	**Name of the scheme**	**Bandhan Innovation Fund**
II.	**Category of the Scheme**	**Thematic Fund**
III.	**Scheme type**	An open-ended equity scheme following an innovation theme
IV.	**Scheme code**	BNDN/O/E /THE/24/02/0071
V.	**Investment objective**	The Scheme seeks to generate long-term capital appreciation by investing predominantly in equity and equity-related instruments of companies following innovation theme. Disclaimer: There is no assurance or guarantee that the scheme's objectives will be realized.
VI.	**Liquidity/listing details**	Units of the Scheme may be purchased or redeemed on all Business Days at NAV based prices subject to the prevailing load structure. The units of the Scheme are presently not listed on any stock exchange. Investors having a bank account with Banks whom the Fund has an arrangement from time to time can avail of the facility of direct debit/credit to their account for purchase/sale of their units. The Fund shall dispatch the redemption proceeds within 3 (three) working days from the date of acceptance of duly filled in redemption request at any of the official point of acceptance of transactions. Further, the investor may note that 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 14.2 of SEBI Master Circular dated June 27, 2024 (SEBI Master Circular), the AMC might follow the additional timelines as prescribed. In case the Redemption proceeds are not made within 3 working Days of the date of redemption or repurchase, interest will be paid @15% per annum or such other rate from the 4th day onwards, as may be prescribed by SEBI from time to time. The Scheme is an open ended scheme, sale and repurchase is available on a continuous basis and therefore the Units of the Scheme are presently not proposed to be listed on any stock exchange. However, the Fund may at its sole discretion list the Units under the Scheme on one or more Stock Exchanges at a later date, and thereupon the Fund will make a suitable public announcement to that effect.

Sr. No.	Title	Description
VII.	**Benchmark (Total Return Index)**	NIFTY 500 TRI. The Scheme will seek to invest in equity and equity-related securities of company which endeavour to be innovators across sectors and market capitalization. Therefore, a broad market index is selected which accounts for a large section of the Indian market capitalization and covers major sectors. Additionally, Nifty 500 TRI forms part of the Tier I benchmark of the AMFI- approved list for the thematic fund (Innovation Theme).
VIII.	**NAV disclosure**	NAV will be determined for every Business Day except in special circumstances. NAV will be calculated upto three decimal places. NAV of the Scheme shall be made available on the website of AMFI (www.amfiindia.com) and the Mutual Fund (www.Bandhanmutual.com) by 11.00 p.m. on all business days. The NAV shall also be available on the Toll Free Number -1800-300-66688/1-800-2666688 and on the website of the Registrar and Transfer Agent CAMS (www.camsonline.com). In case the NAV is not uploaded by 11.00 p.m it shall be explained in writing to AMFI for non adherence of time limit for uploading NAV on AMFI's website. If the NAVs are not available before the commencement of business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV. Further details mentioned in Section II – 'III. Other Details' – 'B. Transparency/NAV'
IX.	**Applicable timelines**	**Timeline for Dispatch of redemption proceeds**: The Fund shall dispatch the redemption proceeds within 3 (three) working days from the date of acceptance of duly filled in redemption request at any of the official point of acceptance of transactions. Further, the investor may note that 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 14.2 of SEBI Master Circular dated June 27, 2024 ("SEBI Master Circular"), the AMC might follow the additional timelines as prescribed. In case the Redemption proceeds are not made within 3 working Days of the date of redemption or repurchase, interest will be paid @15% per annum or such other rate from the 4th day onwards, as may be prescribed by SEBI from time to time. Refer SAI for details on exceptional scenarios. **Timeline for Dispatch of IDCW:** The Fund shall dispatch the IDCW warrant to the unitholders shall be made within

Sr. No.	Title	Description
		seven working days from the record date. The record date shall be two working days from the issue of public notice, wherever applicable, for the purpose of payment of dividend. In the event of delay the AMC shall pay to the concerning investor's interest @15% p.a. for delayed period beyond the specified period of seven (7) working days from the record date.
X.	**Plans and Options** Plans/Options and sub options under the Scheme	The Scheme offers **Regular Plan** & **Direct Plan**. Both the Plans will have separate NAV. Both the plans under the Scheme offer **Income Distribution cum capital withdrawal Option (IDCW)^** & **Growth Option**. IDCW Option under both the Plans further offers **Payout of IDCW, Reinvestment of IDCW & Sweep/Transfer of IDCW** (from Equity Schemes to Debt Schemes Only). ^the amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains. Please note that where the Unitholder has opted for IDCW Payout option and in case the amount of IDCW payable to the Unitholder is Rs.100/- or less under a Folio in case of cheque payouts, the same will be compulsorily reinvested in the Scheme. **Default option:** The investors must clearly indicate the Option/facility (Growth or IDCW / Reinvestment of IDCW or Payout of IDCW or transfer of IDCW) in the relevant space provided for in the Application Form. In case the investor does not select any Option, the default shall be considered as **Growth Option** for all the plans of the scheme. Within IDCW if the investor does not select any facility, then default facility shall be **Reinestment of IDCW.** Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" in the application form e.g. "Bandhan Innovation Fund - Direct Plan". Investors should also indicate "Direct" in the ARN column of the application form. **Treatment of applications under "Direct" / "Regular" Plans:**

<table>
<tr><th>Sr. No.</th><th>Title</th><th>Description</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr>
<tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr>
<tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr>
<tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr>
<tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr>
<tr><td>5</td><td>Direct</td><td>Not Mentioned</td><td>Direct Plan</td></tr>
<tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr>
<tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr>
<tr><td>8</td><td>Mentioned</td><td>Not Mentioned</td><td>Regular Plan</td></tr>
</table>
AMC shall ensure that before accepting any business from any MFD, such a MFD is duly empaneled with the AMC. Transactions received, if any, from / under the ARN of a non-empaneled MFD may be processed under Direct Plan, with prompt intimation to the non-empaneled MFD, and the investor.

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

Both the Plans will have a common portfolio. The face value of the Units will be Rs.10/- per unit.
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<tr><td>XI.</td><td>Load Structure</td><td>Exit Load:
If redeemed/switched out within 30 days from the date of allotment: 0.50% of the applicable NAV
If redeemed/switched out after 30 days from date of allotment – Nil</td></tr>
<tr><td>XII.</td><td>Minimum Application Amount/switch in</td><td>
<table>
<tr><th>Particulars</th><th>Details</th></tr>
<tr><td>Initial Investment (including switches)</td><td>Rs.1000/- and in multiples of Re. 1/- thereafter</td></tr>
<tr><td>SIP</td><td>Rs.100/- and in multiples of Re.1 thereafter</td></tr>
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<tr><th>Sr. No.</th><th>Title</th><th>Description</th></tr>
<tr><td></td><td></td><td>
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<tr><td></td><td>[minimum 6 installments]</td></tr>
<tr><td>SWP</td><td>Rs.200/- and in multiples of Re.1 thereafter</td></tr>
<tr><td>STP (in)
•</td><td>Rs.500/- and any amount thereafter</td></tr>
</table>
</td></tr>
<tr><td>XIII.</td><td>Minimum Additional Purchase Amount</td><td>
<table>
<tr><th>Particulars</th><th>Details</th></tr>
<tr><td>Additional Purchases (including switches)</td><td>Rs.1000/- and any amount thereafter</td></tr>
</table>
</td></tr>
<tr><td>XIV.</td><td>Minimum Redemption/ switch out amount</td><td>
<table>
<tr><th>Particulars</th><th>Details</th></tr>
<tr><td>Repurchase/Redemption</td><td>Rs.500/- or the account balance of the investor, whichever is less</td></tr>
</table>
</td></tr>
<tr><td>XV.</td><td>Segregated portfolio/ side pocketing disclosure</td><td>The AMC may create segregated portfolio of debt and money market instruments in a mutual fund scheme in case of a credit event / actual default and to deal with liquidity risk.

In this regard, the term ‘segregated portfolio’ shall mean a portfolio comprising of debt or money market instrument affected by a credit event / actual default that has been segregated in a mutual fund scheme and the term ‘main portfolio’ shall mean the scheme portfolio excluding the segregated portfolio. The term ‘total portfolio’ shall mean the scheme portfolio including the securities affected by the credit event / actual default. For details Please refer to SAI</td></tr>
<tr><td>XVI.</td><td>Swing pricing disclosure</td><td>Being an Equity oriented scheme, swing pricing provision is not applicable.</td></tr>
<tr><td>XVII.</td><td>Stock lending/ short selling</td><td>The Scheme may participate in securities lending as permitted under the Regulations. The Scheme may engage in short selling of securities in accordance with the guidelines / regulations issued by SEBI. For details please refer to SAI.</td></tr>
<tr><td>XVIII.</td><td>How to Apply and other details</td><td>Investor can obtain application form / Key Information Memorandum (KIM) from Bandhan AMC branch offices, Investor services centers and RTA’s (CAMS) branch office. Investors can also download application form / Key Information Memorandum (KIM) from our website (www.Bandhanmutual.com). The list of the Investor Service Centres (ISCs)/Official Points of Acceptance (OPAs) of the Mutual Fund will be provided on the website of the AMC.

All applications for purchase/redemption of units should be submitted by investors at the official point of acceptance of transactions at the office of the registrar and/or AMC as may be notified from time to time. For details please refer to the application form and/or website of the Mutual Fund at www.bandhanmutual.com.</td></tr>
</table>

Sr. No.	Title	Description
		Please refer section II for details
XIX.	**Investor services**	**Contact details for general service request and for compliant resolution:** E-Mail: Investormf@bandhanamc.com **Toll-Free:** 1-800-266 66 88/ 1-800-300 666 88 **Details of Investor Relation Officer** **Name:** Ms. Neeta Singh **Address and Contact Number:** Bandhan AMC Limited, 6*th* Floor, One World Centre, 841, Senapati Bapat Marg, Prabhadevi, Mumbai – 400013 Contact number: 022 66289999 E-Mail: neeta.singh@bandhanamc.com
XX.	**Specific attribute of the scheme (such as lock in, duration in case of target maturity scheme / close ended schemes) (as applicable)**	**Not Applicable**
XXI.	**Special product/ facility available during the NFO and on ongoing basis**	The facilities/products Available are: **Systematic Investment Plan (SIP)**: Unitholders of the scheme/s can invest through Systematic Investment Plan. SIP allows the unitholder to invest a specified sum of money each Week / Month / Quarter with a minimum amount of Rs. 100 and minimum 6 installments. Unitholders have an option to invest on weekly basis on the default dates i.e. 7, 14, 21 and 28. For investment on monthly & quarterly basis, unit holders can choose any day of the month from 1st to 31st as the date of the instalment. The unitholder who wishes to opt for Weekly SIP / Monthly SIP / Quarterly SIP, has to commit investment by providing the Registrar with at least six post-dated cheques/debit mandate/mandate form for Electronic Clearing System (ECS)/ such other instrument as recognized by AMC from time to time for a block of 6 weeks/months/quarters in advance. **OTHER SIP FACILITIES:** • **Perpetual SIP:** Under this SIP facility the investor need not mention the maximum installment. The SIP shall end on December 31, 2099 automatically. In case there is no mention of the number of installments; the SIP shall be registered under the Perpetual SIP facility. • **Differential SIP:** Under this facility the investor has a choice of registering the SIP in such a manner that the 1*st* SIP installment will be lower / higher than the subsequent installments.

Sr. No.	Title	Description
		• **SIP Top-up facility -** Top-up facility has to be opted at the time of SIP registration. Existing SIPs cannot be converted into this facility For details on SIP facilities, please refer SAI **Booster SIP Facility:** "Booster SIP" is a facility wherein an investor under a designated open-ended scheme can opt to invest variable amounts, at pre-determined intervals to take advantage of movements in the market by investing higher when the markets are low. For details please refer SAI. **SIP Pause Facility:** SIP Pause facility allows investors to pause their existing SIP for a temporary period, without discontinuing the existing SIP. Following are the terms and conditions of the facility. For details please refer SAI. **Systematic Transfer Plan:** Investors can opt for the Systematic Transfer Plan by investing a lumpsum amount in one scheme of the Mutual Fund and providing a standing instruction to transfer a pre-specified sum into any other scheme of Bandhan Mutual Fund. Investors can also opt for STP from an existing account by quoting their account / folio number. For other SIP Facilities please refer SAI. Booster STP is a facility wherein an investor under a designated open-ended scheme can opt to transfer variable amount(s) linked to the value of investment under Booster STP on the date of transfer at pre-determined intervals from designated scheme of Bandhan Mutual Fund (hereinafter referred to as "Source Scheme") to the Growth Option of designated scheme of Bandhan Mutual Fund (hereinafter referred to as "Target Scheme"), subject to the enabling provision of the Scheme Information Document of the Target Scheme. For other details please refer addendum on the website. **Systematic Withdrawal Plan**: Unitholders of the Scheme have the benefit of enrolling themselves in the Systematic Withdrawal Plan. The SWP allows the Unitholder to withdraw a specified sum of money periodically from his investments in the Scheme. SWP is ideal for investors seeking a regular inflow of funds for their needs. It is also ideally suited to retirees or individuals who wish to invest lumpsums and withdraw from the investment over a period of time. The Unitholder may avail of this plan by sending a written request to the Registrar. This facility is available in the growth

Sr. No.	Title	Description
		and Income Distribution cum capital withdrawal option. For details please refer SAI.
XXII.	**Weblink**	Link for last 6 months TER and Daily TER: https://bandhanmutual.com/statutory-disclosures/total-expense-ratio Link for scheme factsheet: https://bandhanmutual.com/downloads/factsheets .

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

(i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.

(ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.

(iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.

(iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

(v) The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct.

(vi) A confirmation that the AMC has complied with the compliance checklist applicable for Scheme Information Documents and other than cited deviations/ that there are no deviations from the regulations.

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

(viii) The Trustees have ensured that the Bandhan Innovation Fund approved by them is a new product offered by Bandhan Mutual Fund and is not a minor modification of any existing scheme/fund/product.

Sd/-

Date: May 29, 2025
Place: Mumbai

Name: Vijayalaxmi Khatri
Designation: Head-Legal & Compliance

PART II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Instruments	Indicative Allocation (% of total assets)	
	Minimum	Maximum
Equity & equity related instruments following innovation theme	80%	100%
Equity & Equity related securities other than above and overseas securities*	0%	20%
Debt Securities and Money Market Instruments (including Government securities, Securitised debt)	0%	20%
Units issued by REITs & InvITs	0%	10%

*Investment in Foreign Securities - up to 20% of the total assets of the scheme. The scheme intends to invest maximum of USD 30 million (including USD 25 million in overseas ETFs) in Overseas securities. This limit will be applicable for a period of six months from the date of closure of NFO, subject to overall limit of fund house up to maximum of US$ 1 billion. Investment in Overseas securities in terms of clause 12.19 of SEBI Master Circular. In accordance with SEBI Master Circular clause 12.19 it is clarified that the aforesaid limit applicable for a period of six months from the date of closure of NFO.

In line with SEBI Master circular point 12.19.1.3.c for all ongoing schemes that invest or are allowed to invest in Overseas securities / Overseas ETFs, an investment headroom of 20% of the average AUM in Overseas securities / Overseas ETFs of the previous three calendar months would be available to the Mutual Fund for that month to invest in Overseas securities / Overseas ETFs subject to maximum limits specified in Paragraph 12.19.1 of SEBI master Circular. The disclosure as per SEBI Master circular point 12.19.1.3.b and point 12.19.1.3.c on overseas investment would be soft limits for the purpose of reporting only by Mutual Funds on monthly basis in the prescribed format.

Investment in Securities Lending - up to 20% of the total assets with maximum single counter party exposure restricted to 5% of the total assets.
Exposure in Equity Derivatives (other than for hedging purpose) - up to 50% of total equity assets.

In line with para 12.18 of SEBI Master Circular, Gross Exposure to Repo of Corporate Debt Securities – up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time).
The Scheme shall invest in securitized debt - up to 40% of the debt assets.

The Scheme will not invest in foreign securitized debt and in Debt Instruments having Structured Obligations / Credit Enhancements as per clause 12.3 of SEBI Master Circular. The scheme will not invest in commodity derivatives. The scheme will not invest in Debt Derivatives instruments and securities with special features.

#Money Market instruments includes commercial papers, commercial bills, Tri- party repos, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time.

The Scheme shall invest in foreign securities/overseas Mutual Funds as may be permissible and described in clause 12.19 of SEBI Master Circular, within the overall applicable limits. The Scheme can make overseas investments subject to a maximum of US $ 1 billion per Mutual Fund, within the overall industry limit of US $ 7 billion or such limits as may be prescribed by SEBI from time to time.

The Scheme therefore may or may not be able to utilise the limit of USD 1 billion due to the USD 7 billion limit being exhausted by other Mutual Funds. Further, the scheme can make investments in overseas Exchange Traded Fund (ETF(s)) subject to a maximum of US $ 300 million per Mutual Fund, within the overall industry limit of US $ 1 billion.

Subject to SEBI (MF) Regulations and in accordance with Securities Lending Scheme, 1997, Clause 12.11 of SEBI Master Circular, as amended from time to time, the Fund can engage in securities lending and borrowing. Securities lending means lending a security to another person or entity for a fixed period of time, at a negotiated compensation. The security lent will be returned by the borrower on expiry of the stipulated period. The security lent will be returned by the borrower on expiry of the stipulated period up to 20% of the total assets with maximum single counter party exposure restricted to 5% of the total assets.

The Scheme may engage in short selling of securities in accordance with the guidelines / regulations issued by SEBI. Short sale of securities means selling of securities without owning them. Engaging in short sale of securities is subject to risks related to fluctuations in market price, and settlement/ liquidity risks. The Scheme may engage in short selling of securities upto 20% of the total assets and in accordance with the applicable guidelines / regulations.

The scheme will invest in Credit Default Swaps (CDS) in accordance with guidelines issued by SEBI from time to time. Exposure to a single counterparty in CDS transactions shall not exceed 10% of the net assets of the scheme.

As per Clause 12.24 of SEBI Master Circular, the cumulative gross exposure through equity and equity related instruments, debt and money market instruments, derivative positions (including derivatives), repo transactions in corporate debt securities, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), credit default swaps and other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme.

In line with Para 4.5 of SEBI Master circular, Securities in which investment is made for the purpose of ensuring liquidity (debt and money market instruments) are those that fall within the definition of liquid assets which includes Cash, Government Securities, T-bills and Repo on Government Securities.

Pursuant to Clause 12.25.3 of SEBI Master Circular and SEBI Letter to AMFI dated November 03, 2021, Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. Cash Equivalent shall consist of the following securities having residual maturity of less than 91 days:
a) Government Securities
b) T-Bills and
c) Repo on Government securities.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl. no	Type of Instrument	Percentage of exposure	Circular references
1.	**Securities Lending**	A maximum of 20% of the net assets will be deployed in securities lending and the maximum single party exposure will be restricted to 5% of the net assets.	Para 12.11 of SEBI Master Circular dated June 27, 2024
2.	**Equity Derivatives for non-hedging purposes**	Exposure in Equity Derivatives (other than for hedging purpose) - up to 50%	-

		of total equity assets	
3.	**Securitized Debt**	The Scheme shall invest in securitized debt - up to 40% of the debt assets.	-
4.	**Overseas Securities**	Investment in Foreign Securities - up to 20% of the total assets of the scheme	Para 12.19 of SEBI Master Circular dated June 27, 2024
5.	**ReITS and InVITS**	Units issued by REITs & InvITs: 0% - 10%	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations, 1996
6.	**AT1 and AT2 Bonds (debt instruments with special features)**	The scheme will not invest in Debt Derivatives instruments and securities with special features.	Para 12.2 of SEBI Master Circular dated June 27, 2024
7.	**Any other instrument**	Gross Exposure to Repo of Corporate Debt Securities – up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time).	Para 12.18.1.1 of SEBI Master Circular dated June 27, 2024

The scheme will follow the applicable provisions as specified in SEBI Circular and SEBI (Mutual Funds) Regulations, 1996 as amended from time to time.

Portfolio rebalancing:

Rebalancing due to Short Term Defensive Consideration

Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per Clause 1.14.1.2 of SEBI Master circular, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation.

Rebalancing due to Passive Breaches

Further, as per clause 2.9 of SEBI Master circular, as may be amended from time to time, in the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the Scheme within 30 Business Days. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. Further, in case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in clause 2.9 of SEBI Master circular.

Provided further and subject to the above, any change in the asset allocation affecting the investment profile of the Scheme shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the Regulations, as detailed later in this document.

B. WHERE WILL THE SCHEME INVEST?

The corpus of the Scheme will be invested in equity and equity related products & in debt and money market instruments. At least 80% of investments in equity and equity related securities shall be in companies following the innovation theme.

Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities/ instruments:

1. Equity and Equity related instruments of the relevant sectors include equity warrants and convertible instruments.
2. ADRs / GDRs issued by Indian company's subject to necessary regulatory requirements (or
3. such other limits that the regulations may permit from time to time).
4. Stock futures / index futures and such other permitted derivative instruments.
5. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities/Corporate Bonds as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
6. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
7. Debt instruments issued by domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee.
8. Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Notes, Strips, etc.
9. Debt instruments (both public and private sector) issued by banks / development financial institutions.
10. Money market instruments like Certificate of Deposits (CDs), Commercial Paper (CPs) etc. permitted by SEBI including call money market or in alternative investments for the call money market as may be provided by RBI to meet the liquidity requirements.
11. Securitized debt
12. The non-convertible part of convertible securities.
13. Any other domestic fixed income securities as may be permitted by SEBI/ RBI from time to time.
14. Any overseas securities /instrument including stocks, equity Mutual Funds and other permitted overseas instruments., as permitted by extant regulations.
15. Any other securities / instruments as may be permitted by SEBI/RBI from time to time, subject to regulatory approvals if any.

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

Detailed definition and applicable regulations/guidelines for each instrument is included in Section II)

C. WHAT ARE THE INVESTMENT STRATEGIES?

Subject to the Asset Allocation pattern, the investment strategy of the Scheme shall be as under:

The scheme is an open-ended thematic scheme and endeavors to provide long-term capital appreciation through investment primarily in companies which are embracing innovation theme and employ innovation in products, distinguished processes, and/or business models. The fund will primarily invest in businesses that aim to have a relatively higher market share in a new industry with significant growth potential and have a focus on higher research and development.
The fund will be actively managed and will have the flexibility to invest across market caps and sectors with a focus on high-quality companies that are early trend adopters. The fund manager will predominantly follow a bottom-up approach to seek but not be limited to companies that exhibit strong innovative characteristics.

The innovation framework that the scheme uses focuses on three key aspects i.e., Leading Innovators, Rising Innovators, and Emerging Innovators (LRE).

Leading Innovators: Companies that are consistently researching and disrupting with new ideas, technologies, and strategies, setting new standards, and defining the business landscape are "Leading Innovators". These companies tend to gain market share from the traditional players and have the ability to anticipate and meet evolving market needs establishing them as the forefront drivers of innovation. These companies have the trait of being the pioneers in identifying new trends and adjusting their offerings to quickly take advantage of those trends.

Rising Innovators: A "Rising Innovator" characterizes a company poised for growth and success in the innovation arena. These are positioned just below the status of a "Leading Innovator," and this segment signifies notable potential. These companies are making strides by introducing fresh ideas, cutting-edge technologies, or inventive approaches within their industry. As they actively progress and garner recognition for their innovative pursuits, they are becoming increasingly prominent players in the dynamic landscape of their respective markets.

Emerging Innovators: "Emerging Innovators" are innovation aspiring companies and may be in the early stages of transforming their business models, incorporating new technologies, or fostering a culture of creativity to position themselves for future growth and success in the stock market.
For example a company following innovation theme may be a financial services company which started as a brick-and-mortar enterprise and rapidly changed to a digital platform, to augment its scale with constant innovation and investment in technology. Further, it kept adding investment products to its basket to have a larger wallet share.

While creating the universe and selecting the stocks the fund manager will focus on the fundamentals of the business, the robustness of the business model and potential for growth, the quality of management, governance standards, the financial strength of the company, market leadership, etc.

The sectors/space/theme in which such companies may operate may include but may not be limited to:

Sector
Financial Services
Information Technology
Oil, Gas & Consumable Fuels
Fast Moving Consumer Goods
Automobile and Auto Components
Healthcare
Capital Goods
Consumer Durables
Metals & Mining
Power
Construction
Consumer Services
Chemicals
Construction Materials
Telecommunication
Services
Realty
Textiles
Media, Entertainment & Publication

The fund will have the flexibility to invest in a broad range of companies with an objective to maximize the returns, at the same time trying to minimize the risk by reasonable diversification.

Though every endeavor will be made to achieve the objective of the Scheme, the AMC / Sponsors / Trustee does not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

INVESTMENT IN DERIVATIVES

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

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.

(i) Trading in Derivatives

The Scheme may use derivatives instruments like Stock/ Index Futures & Options, or such other derivative instruments as may be introduced from time to time and in the manner permitted by SEBI/RBI from time to time.

The following information provides a basic idea as to the nature of the derivative instruments proposed to be used by the Scheme and the risks attached there with.

Features of Derivatives:

Derivatives provide unique flexibility to the Scheme to hedge part of its portfolio. Some of the features of specific derivatives are as under:

ii) Derivatives Strategy

Equity Derivative

The Scheme intends to use derivatives for purposes that may be permitted by SEBI Mutual Fund regulations from time to time. Derivatives instruments may take the form of Futures, Options, Swaps or any other instrument, as may be permitted from time to time. SEBI has vide its Master Circular dated June 27, 2024 under Clause 7.5 specified the guidelines pertaining to trading by Mutual Fund in Exchange trades derivatives. All Derivative positions taken in the portfolio would be guided by the following principles:

i. Position limit for the Fund in index options contracts
   a. The Fund position limit in all index options contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index options, whichever is higher per Stock Exchange.
   b. This limit would be applicable on open positions in all options contracts on a particular underlying index.

ii. Position limit for the Fund in index futures contracts:
   a. The Fund position limit in all index futures contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.
   b. This limit would be applicable on open positions in all futures contracts on a particular underlying index.

iii. Additional position limit for hedging
   In addition to the position limits at point (i) and (ii) above, Fund may take exposure in equity index derivatives subject to the following limits:
   a. Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in

notional value) the Fund's holding of stocks.

b. Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Fund's holding of cash, government securities, T-Bills and similar instruments.

iv. Position limit for the Fund for stock based derivative contracts :

The Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts, :-

a. The combined futures and options position limit shall be 20% of the applicable MWPL.
b. The MWPL and client level position limits however would remain the same as prescribed

v. Position limit for the Scheme
The position limits for the Scheme and disclosure requirements are as follows–

a. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a Fund shall not exceed the higher of:

- 1% of the free float market capitalisation (in terms of number of shares) Or
- 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).

b. This position limit shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.

c. For index based contracts, the Fund shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index."

The Scheme will comply with provisions specified in clause 12.25 of Master Circular related to overall exposure limits applicable for derivative transactions.

The following section describes some of the more common equity derivatives transactions along with their benefits:

1. Basic Structure of a Stock & Index Future

The Stock Index futures are instruments designed to give exposure to the equity markets indices. The stock Exchange, Mumbai (BSE) and The National Stock Exchange (NSE) provide futures in select stocks and indices with maturities of 1, 2 and 3 months. The pricing of a stock/index future is the function of the underlying stock/index and short term interest rates.

Example using hypothetical figures:
1 month NIFTY 50 Index Future

Say, Fund buys 1,000 futures contracts; each contract value is 50 times futures index price
Purchase Date : February 24, 2021
Spot Index : 6000
Future Price : 6150
Say, Date of Expiry : March 24, 2021
Say, Margin : 20%

Assuming the exchange imposes total margin of 20%, the Investment Manager will be required to provide total margin of approx. Rs. 6.15 Cr (i.e.20% * 6150 * 1000 * 50) through eligible securities and cash.

Date of Expiry:
Assuming on the date of expiry, i.e. March 24, 2021, Nifty 50 Index closes at 6200, the net impact will

be a profit of Rs 25,00,000 for the fund i.e. (6200–6150)*1000*50

Futures price = Closing spot price = 6200.00
Profits for the Fund = (6200–6150)*1000*50 = Rs. 25,00,000/-

Please note that the above example is given for illustration purposes only. Some assumptions have been made for the sake of simplicity.

The net impact for the Fund will be in terms of the difference of the closing price of the index and cost price. Thus, it is clear from the example that the profit or loss for the Fund will be the difference of the closing price (which can be higher or lower than the purchase price) and the purchase price. The risks associated with index futures are similar to those associated with equity investments. Additional risks could be on account of illiquidity and potential mis–pricing of the futures.

2. Basic Structure of an Equity Option:

An option gives a buyer the right but does not cast the obligation to buy or sell the underlying. An option is a contract between two parties wherein the buyer receives a privilege for which he pays a fee (premium) and the seller accepts an obligation for which he receives a fee. The premium is the price negotiated and set when the option is bought or sold. A person who buys an option is said to be long in the option. A person who sells (or writes) an option is said to be short in the option.

In India, National Stock Exchange (NSE) became the first exchange to launch trading in options on individual securities. Trading in options on individual securities commenced from July 2, 2001. All stock/index Option contracts are European style and cash settled and are currently available on 5 Indices and 223 securities as stipulated by the Securities and Exchange Board of India (SEBI).

Example using hypothetical figures on Index Options:
Market type : N
Instrument Type : OPTIDX
Underlying : Nifty 50
Purchase date : February 24, 2021
Expiry date : March 24, 2021
Option Type : Put Option (Purchased)
Strike Price : Rs. 6,100.00
Spot Price : Rs. 6,136.00
Premium : Rs. 84.00
Lot Size : 50
No. of Contracts : 100

Say, the Fund purchases on February 24, 2021, 1 month Put Options on Nifty 50 on the NSE i.e. put options on 5000 shares (100 contracts of 50 shares each) of Nifty 50.

Date of Exercise:
As these are European style options, they can be exercised only on the expiry date i.e. March 24, 2021.
If the share price of Nifty 50 falls to Rs.5,500 on expiry day, the net impact will be as follows:

Premium expense = Rs.84*100* 50 =Rs. 4,20,000/-
Option Exercised at = Rs. 5,500/-
Profits for the Fund = (6100.00–5,500.00) * 100*50 = Rs. 30,00,000/-
Net Profit = Rs. 30,00,000 – Rs. 4,20,000 = Rs. 25,80,000/-

In the above example, the Investment Manager hedged the market risk on 5,000 shares of Nifty 50 Index by purchasing Put Options.

Please note that the above example is given for illustration purposes only. Some assumptions have been made for the sake of simplicity. Certain factors like margins have been ignored. The purchase of Put Options does not increase the market risk in the fund as the risk is already in the fund's portfolio on account of the underlying asset position. The premium paid for the option is treated as an expense. Additional risks could be on account of illiquidity and potential mis–pricing of the options.-

Derivatives Strategy
If and where Derivative strategies are used under the scheme the Fund Manager will employ a combination of the following strategies:

1. **Index Arbitrage:** As the index derives its value from underlying stocks, the underlying stocks can be used to create a synthetic index matching the specified Index levels. Also, theoretically, the fair value of a stock/ index futures is equal to the spot price plus the cost of carry i.e. the interest rate prevailing for an equivalent credit risk, in this case is the Clearing Corporation of the NSE.

Theoretically, therefore, the pricing of Index futures should be equal to the pricing of the synthetic index created by futures on the underlying stocks. However, due to market imperfections, the index futures may not exactly correspond to the synthetic index futures. The Index futures normally trades at a discount to the synthetic Index due to large volumes of stock hedging being done using the Index futures giving rise to arbitrage opportunities.

The fund manager shall aim to capture such arbitrage opportunities by taking long positions in the Index futures and short positions in the synthetic index. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of-capital.

Objective of the Strategy:
The objective of the strategy is to lock-in the arbitrage gains.

Risks Associated with this Strategy:

Lack of opportunity available in the market.
The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

2. **Cash Futures Arbitrage:** (Only one way as funds are not allowed to short in the cash market). The scheme would look for market opportunities between the spot and the futures market. The cash futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock.

The scheme will first buy the stocks in cash market and then sell in the futures market to lock the spread known as arbitrage return. Buying the stock in cash market and selling the futures results into a hedge where the scheme have 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. The future contracts are settled based on the last half an hour's weighted average trade of the cash market. Thus there is a convergence between the cash market and the futures market on expiry. This convergence helps the Scheme to generate the arbitrage return locked in earlier. However, the position could even be closed earlier in case the price differential is realized before expiry or better opportunities are available in other stocks The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of-capital.

Objective of the Strategy:
The objective of the strategy is to lock-in the arbitrage gains.

Risk Associated with this Strategy:

Lack of opportunity available in the market.
The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place

3. Hedging and alpha strategy: The fund will use exchange-traded derivatives to hedge the equity portfolio. The hedging could be either partial or complete depending upon the fund managers' perception of the markets. The fund manager shall either use index futures and options or stock futures and options to hedge the stocks in the portfolio. The fund 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 an IT stock and selling Nifty IT Index future or a bank stock and selling Bank Index futures or buying a stock and selling the Nifty 50 Index

Objective of the Strategy:
The objective of the strategy is to generate alpha by superior stock selection and removing market risks by hedging with appropriate index.

Risk Associated with this Strategy:
The stock selection under this strategy may under-perform the market and generate a negative alpha.
The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

4. Other Derivative Strategies: As allowed under the SEBI guidelines on derivatives, the fund manager will employ various other stock and index derivative strategies by buying or selling stock/index futures and/or options.

Objective of the Strategy:
The objective of the strategy is to earn low volatility consistent returns.

Risk Associated with this Strategy:
The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

INVESTMENT IN SECURITISED DEBT

1. How the risk profile of securitized debt fits into the risk appetite of the scheme

Securitization is the fact or process of securitizing assets i.e. the conversion of loans into securities, usually in order to sell them on to other investors. This is done by assigning the loans to a special purpose vehicle (a trust), which in turn issues Pass-Through-Certificates (PTCs). These PTCs are transferable securities with fixed income characteristics. The risk of investing in securitized debt is similar to investing in debt securities.

However, it differs mainly in two respects. One, the liquidity of securitized debt is less than similar debt securities. Two, for certain types of securitized debt (backed by mortgages etc.), there is an additional pre-payment risk. Prepayment risk refers to the possibility that loans are repaid before they are due, which may reduce returns if the re-investment rates are lower than initially envisaged.

Because of these additional risks, securitized debt typically offers higher yields than debt securities of similar credit rating and maturity. After considering these additional risks, the investment is no different from investment in a normal debt security. Considering the investment objective of the scheme, these instruments with medium risk profile can be considered in the investment universe. Thus, if the Fund Manager judges that the additional risks are suitably compensated by the higher returns, he may invest in securitized debt up to the limits specified in the asset allocation table.

2. Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc

Investments in securitized debt will be done based on the assessment of the originator and the securitized debt, which is carried out by the Fixed Income team based on the in-house research capabilities as well as the inputs from the independent credit rating agencies and by following AMC's internal credit process.

Specifically, in order to mitigate the risk at the issuer/originator level the Fixed Income team will consider various factors which will include –

- Track record of the originator in the specific business to which the underlying loans correspond to;
- Size and reach of the issuer/originator;
- Collection infrastructure & collection policies;
- Post default recovery mechanism & infrastructure;
- Underwriting standards & policies followed by originator;
- Management information systems;
- Financials of the originators including an analysis of leverage, NPAs, earnings, etc.
- Future strategy of the company for the specific business to which the underlying loans correspond to;
- Performance track record of Originator's portfolio & securitized pools, if any;
- Utilization of credit enhancement in the prior securitized pools;
- The quality of information disseminated by the issuer/ originator; and
- The credit enhancement for different types of issuer/originator.

Also, assessment of business risk would be carried out which includes –

- Outlook for the economy (both domestic and global); and
- Outlook for the industry

In addition, the fund analyses the specific pool and the broad evaluation parameters are as follows:

- Average seasoning of the loans in the pool
- Average Loan to value ratio of the loans in the pool
- Average ticket size of the loans

- Borrower profile (salaried / self-employed, etc)
- Geographical profile of the pool
- Tenure profile of the pool
- Obligor concentration
- Credit enhancement cover available over and above the historic losses on Originator's portfolio
- Expected Prepayment rate in the specific asset class experienced by the originator in the past as well as the industry
- Limited Liquidity and Price Risk.

The scheme will invest in securitized debt which are rated investment grade and above by a credit rating agency recognized by SEBI. The investment team analyses the Rating Rationale in detail before investing in any PTCs, and also discusses with the concerned rating agency on a need basis. The rating agency would normally take into consideration the following factors while rating a securitized debt:

- Credit risk at the asset/originator/portfolio/pool level
The quality of the pool is a crucial element in assessing credit risk. In the Indian context, generally, pools are 'cherry-picked' using positive selection criteria. To protect the investor from adverse selection of pool contracts, the rating agencies normally take into consideration pool characteristics such as pool seasoning (seasoning represents the number of installments paid by borrower till date: higher seasoning represents better quality), over dues at the time of selection and Loan to Value (LTV). To assess its risk profile vis-à-vis the overall portfolio, the pool is analysed with regard to geographical location, borrower profile, LTV, and tenure.

- Counterparty risk
This includes Servicer Risk, co-mingling risk etc. The rating agencies generally mitigate such risks though the usage of stringent counterparty selection and replacement criteria to reduce the risk of failure.

- Bankruptcy risk

- Of the Originator –
Normally, specific care is taken in structuring the securitization transaction so as to minimize the risk of the sale to the trust not being construed as a 'true sale'. It is also in the Interest of the originator to demonstrate the transaction as a true sell to get the necessary revenue recognition and tax benefits.

- Of the Investors' agent
All possible care is normally taken in structuring the transaction and drafting the underlying documents so as to provide that the assets/receivables if and when held by Investor's Agent is held as agent and in Trust for the Investors and shall not form part of the personal assets of Investor's Agent.

- Legal risks
The rating agency normally conducts a detailed study of the legal documents to ensure that the investors' interest is not compromised and relevant protection and safeguards are built into the transaction.
Various market risks like interest rate risk, macro-economic risks Assessment of risks related to business for example outlook for the economy, outlook for the industry and factors specific to the issuer/originator.

3. Risk mitigation strategies for investments with each kind of originator

The examples of securitized assets which may be considered for investment by the Scheme and the various risk mitigation parameters (please read in continuation with point 2 above), which will be considered include;

A) Asset backed securities issued by banks or nonbanking finance companies.
Underlying assets may include receivables from loans against cars, commercial vehicles, construction equipment or unsecured loans such as personal loans, consumer durable loans. The various factors

which will be usually considered while making investments in such type of securities include profile of the issuer, analysis of underlying loan portfolio – nature of asset class, seasoning of loans, geographical distribution of loans and coverage provided by credit-cum-liquidity enhancements.

A) Mortgage backed securities issued by banks or housing finance companies, where underlying assets are comprised of mortgages/home loan.

The various factors which will be usually considered while making investments in such type of securities include issuer profile of the issuer, quality of underlying portfolio, seasoning of loans, coverage provided by credit-cum-liquidity enhancements and prepayment risks.

B) Single loan securitization, where the underlying asset comprises of loans issued by a bank/non-banking finance company.

The factors which will be usually considered while making investments in such type of securities include assessment of credit risk associated with the underlying borrower as well as the originator. The Fixed Income team will adhere to the AMC's internal credit process and perform a detailed review of the underlying borrower prior to making investments. This analysis is no different from the analysis undertaken by Fund when it invests in Debentures or Commercial papers issued by the same borrower.

Critical Evaluation Criteria

Typically, the Fund would avoid investing in securitization transaction (without specific risk mitigation strategies / additional cash/security collaterals/ guarantees) if there are concerns on the following issues regarding the originator / underlying issuer:

1. High default track record/ frequent alteration of redemption conditions/covenants
2. High leverage ratios – both on a standalone basis as well on a consolidated level/ group level
3. Higher proportion of re-schedulement of underlying assets of the pool or loan, as the case may be
4. Higher proportion of overdue assets of the pool or the underlying loan, as the case may be
5. Poor reputation in market
6. Insufficient track record of servicing of the pool or the loan, as the case may be.

Further, investments in securitized debt will be done in accordance with the investment restrictions specified under the SEBI Regulations/ this Scheme Information Document which would help in mitigating certain risks.

4. The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments

The framework which will generally be applied by the Fund Manager while evaluating the investment decision with respect to securitized debt will be as follows:

Characteristics/Type of Pool	**Mortgage Loan**	**Single Sell Down**	**Others**
Approximate Average Maturity (in Months)	Up to 10 years	Case by case basis	As and when new asset classes of securitized debt are introduced, the investments in such instruments will be evaluated on a case by case basis
Collateral margin (including cash, guarantees, excess interest spread, subordinate tranche)	In excess of 3%	Case by case basis	
Average Loan to Value Ratio	95% or lower	Case by case basis	
Average seasoning of the Pool	Minimum 2 months	Case by case basis	
Maximum single exposure range *	< 5%	Not applicable	

Characteristics/Type of Pool	Mortgage Loan	Single Sell Down	Others
Average single exposure applicable range % *	< 5%	Not applicable	

* denotes % of a single ticket/loan size to the overall assets in the securitized pool.
$ Broad evaluation criteria as per point 3 above

Notes:

1. Retail pools are the loan pools relating to Car, 2 wheelers, micro finance and personal loans, wherein the average loan size is relatively small and spread over large number of borrowers.
2. The information illustrated in the table above is based on current scenario relating to securitized debt market and is subject to change depending upon the change in the related factors. In addition to the framework stated in the table above, in order to mitigate the risks associated with the underlying assets where the diversification is less, at the time of investment the Fixed Income team could consider various factors including but not limited to

- Size of the loan - the size of each loan is generally analyzed on a sample basis and an analysis of the static pool of the originator is undertaken to ensure that the same matches with the static pool characteristics. It also indicates whether there is high reliance on very small ticket size borrower which could result in delayed and expensive recoveries.
- Average original maturity of the pool of underlying assets
- The analysis of average maturity of the pool is undertaken to evaluate whether the tenor of the loans are generally in line with the average loans in the respective industry and repayment capacity of the borrower.
- Loan to value ratio, average seasoning of the pool of underlying assets - these parameters would be evaluated based on the asset class as mentioned in the table above.
- Default rate distribution - the Fixed Income team generally ensures that all the contracts in the pool are current to ensure zero default rate distribution.
- Geographical distribution - the analysis of geographical distribution of the pool is undertaken to ensure prevention of concentration risk.
- Credit enhancement facility - credit enhancement facilities in the form of cash collateral, such as fixed deposits, bank guarantee etc could be obtained as a risk mitigation measure.
- Liquidity facility - these parameters will be evaluated based on the asset class as mentioned in the table above.
- Structure of the pool of underlying assets – The structure of the pool of underlying assets would be either single asset class or combination of various asset classes as mentioned in the table above. We could add new asset class depending upon the securitization structure and changes in market acceptability of asset classes.

5. Minimum retention period of the debt by originator prior to securitization

The minimum retention period of the debt by the originator prior to securitization and the minimum retention percentage by originator of debts will be as per the guidelines/regulations issued by the RBI/other regulatory agencies from time to time.
Also, please refer the table in point 4. The Fund will adopt that policy, whichever is stricter.

6. Minimum retention percentage by originator of debts to be securitized

Same as point 5 above.

7. The mechanism to tackle conflict of interest when the mutual fund invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme of the fund

An investment by the scheme in any security is done after detailed analysis by the Fixed Income team and in accordance with the investment objectives and the asset allocation pattern of a scheme. All investments are made on an arms-length basis without consideration of any investments

(existing/potential) in the schemes made by any party related/involved in the transaction. The robust credit process ensures that there is no conflict of interests when a scheme invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme.

8. The resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt

The resources for and mechanisms of individual risk assessment with the AMC for monitoring investment in securitized debt are as follows:

- Fixed Income Team – Currently, the AMC has a team, who is responsible for credit research and monitoring and fund management, for all exposures including securitized debt.
- Ratings are monitored for any movement – Based on the cash flow report and Fixed Income Team's view, periodic review of utilization of credit enhancement shall be conducted and ratings shall be monitored accordingly.

For legal and technical assistance with regard to the documentation of securitized debt instruments, the team can make use of resources within the internal legal team and if required take help of our external legal counsel as well.

For detailed derivative strategies, please refer to SAI.

NOTE ON DEBT MARKET & MONEY MARKET IN INDIA

The Indian debt markets are one of the largest such markets in Asia. Government and Public Sector enterprises are predominant borrowers in the market. While interest rates were regulated till a few years back, there has been a rapid deregulation and currently both the lending and deposit rates are market determined.

The debt markets are developing fast, with the rapid introduction of new instruments including Foreign Portfolio Investors are also allowed to invest in Indian debt markets now. There has been a considerable increase in the trading volumes in the market. The trading volumes are largely concentrated in the Government of India Securities, which contribute a significant proportion of the daily trades.

The money markets in India essentially consist of the call money market (i.e. market for overnight and term money between banks and institutions), repo transactions (temporary sale with an agreement to buy back the securities at a future date at a specified price), commercial papers (CPs, short term unsecured promissory notes, generally issued by corporates), certificate of deposits (CDs, issued by banks) and Treasury Bills & Cash Management Bills (issued by RBI). In a predominantly institutional market, the key money market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and corporates.

Following table exhibits various debt instruments along with indicative yields as on May 20, 2025:

Instruments	**Yield level (per annum)**
G – Sec 5 year	5.90
G – Sec 10 year	6.28
CP's 3 months	6.36
CD's 3 months	6.32
CP's 1 year	6.58
CD's 1 year	6.57
PSU	
Corporate Debentures AAA 3 year	6.75
Corporate Debentures AAA 5 year	6.78

NBFC	
Corporate Debentures AAA 3 year	6.99
Corporate Debentures AAA 5 year	7.00

The actual yields will, however, vary in line with general levels of interest rates and debt/money market conditions prevailing from time to time.

The mutual fund or AMC and its empanelled brokers have not given and shall not give any indicative portfolio and indicative yield in any communication, in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/ portfolio with regard to the scheme.

Portfolio Turnover

Portfolio turnover in the scheme will be a function of market opportunities. It is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. The AMC will endeavor to optimize portfolio turnover to optimize risk adjusted return keeping in mind the cost associated with it. A high portfolio turnover rate is not necessarily a drag on portfolio performance and may be representative of investment opportunities that exist in the market.

Portfolio Turnover ratio of the scheme for the period April 30, 2024 to March 31, 2025 is 1.02*.

*Portfolio Turnover Ratio is calculated as lower of purchase or sale during the period /Average AUM for the last one year (includes Fixed Income securities and Equity derivatives)

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The performance of the scheme will be benchmarked against NIFTY 500 TRI as the Scheme will seek to invest in equity and equity-related securities of company which endeavour to be innovators across sectors and market capitalization. Therefore, a broad market index is selected which accounts for a large section of the Indian market capitalization and covers major sectors. Additionally, Nifty 500 TRI forms part of the Tier I benchmark of the AMFI- approved list for the thematic fund (Innovation Theme).

Benchmark has been chosen on the basis of the investment pattern/ objective of the scheme/s and the composition of the index. The Trustees may change the benchmark in future if a benchmark better suited to the investment objective of the scheme is available, provided any change in benchmark will be subject to regulatory approval of SEBI.

E. WHO MANAGES THE SCHEME?

The Fund Managers of the Scheme are Mr. Manish Gunwani and Mr. Prateek Poddar (equity portion), Mr. Brijesh Shah (debt portion) and Ms. Ritika Behera and Mr. Gaurav Satra (overseas portion). Their particulars are given below:

Name	Age / Qualification	Brief Experience	Other Schemes Managed/Co-managed
Mr. Manish Gunwani Head - Equities (Managing this Fund since January 28, 2023)	52 Years / Post Graduate Diploma in Management - IIM, Bangalore B-Tech - IIT, Madras	Mr. Manish Gunwani joined Bandhan AMC in January 2023 as Head - Equities. He was earlier associated with Nippon Life India Asset Management Limited as Chief Investment Officer (Equities) from September 2017 to December 2022 and had the overall responsibility of all equity schemes of Nippon Mutual Fund. Prior to that, he was associated with ICICI Prudential Asset Management Company Limited from June 2010 to August 2017 as Deputy Chief Investment Officer (Equities) and was the Fund Manager of two flagship equity schemes of ICICI Prudential Mutual Fund. (Total experience –24 years)	Bandhan Core Equity Fund, Bandhan Balanced Advantage Fund, Bandhan Flexi Cap Fund, Bandhan Focused Equity Fund, Bandhan Innovation Fund, Bandhan Large Cap Fund and Bandhan Small Cap Fund

Name / Designation	Age / Qualification	Brief Experience	Other schemes managed / co-managed
Mr. Prateek Poddar, Vice President - Equity	35 years, Chartered Accountant, CFA	Mr. Prateek Poddar joined Bandhan AMC Limited in May 2024 in the Equity Fund Management team. He was earlier associated with Nippon Life India Asset Management as Investment Analyst & Co- Fund Manager from Sept 2018 to April 2024 and with ICICI Prudential AMC from November 2012 to August 2018 as Investment Analyst. (Total experience - 13 years)	Bandhan Innovation Fund – Equity portion Bandhan Aggressive Hybrid Fund - Equity portion and Bandhan Large Cap Fund

Name	Age / Qualification	Brief Experience	Other Schemes Managed/Co-managed
Mr Brijesh Shah Associate Vice President – Fixed Income (Managing the scheme since Feb 2019)	39 years / Post Graduate Diploma in Finance	Mr Shah is associated with Bandhan AMC since August 2015 as part of the Fixed Income Team and will now be handling investments and fixed income fund management. Prior experience: • IDBI Asset Management Ltd. – Dealing in Fixed income (Jan.2013 to Aug.2015) • India Bulls Asset Management Ltd. – Dealing in Fixed income (Jun.2011 to Dec.2012)	Bandhan US Treasury Bond 0-1 year Fund of Fund - Overseas and Debt portion, Bandhan Balanced Advantage Fund - Debt portion, Bandhan Liquid Fund, Bandhan Overnight Fund, Bandhan Money Manager Fund, Bandhan Floating Rate Fund, Bandhan Long Duration Fund, Bandhan Low Duration Fund, Bandhan Government Securities Fund – Investment Plan, Bandhan Government

Name	Age / Qualification	Brief Experience	Other Schemes Managed/Co-managed
36 years / Post Graduate Diploma in Finance		• Mata Securities - Relationship Manager, Wholesale Debt Market (Jun.2010 to Jun.2011) • Twenty First Century - Relationship Manager, Wholesale Debt Market (Jan.2009 to May2010) (Total experience – 15 years)	Securities Fund - Constant Maturity Plan Bandhan Innovation Fund – Debt portion Bandhan Conservative Hybrid Fund – Debt portion, Bandhan Retirement Fund – Debt portion, Bandhan Banking & PSU Debt Fund, Bandhan Bond Fund, Bandhan Corporate Bond Fund, Bandhan Credit Risk Fund, Bandhan Dynamic Bond Fund, Bandhan CRISIL-IBX 10:90 Gilt + SDL Index – Dec 2029 Fund and Bandhan CRISIL-IBX Financial Services 3-6 Months Debt Index Fund Additionally, Mr. Brijesh Shah will be the Fund Manager for managing investments in overseas securities under the debt segment for all the schemes of the Fund which are eligible to make overseas investment.

Fund manager for foreign/overseas investment:

Name/Designation	Age / Qualification	Brief Experience	Other schemes managed / co-managed
Ms. Ritika Behera Vice President - Equities	38 years MBA (Finance), Bcom.	Ms. Ritika Behera has joined Bandhan AMC Limited as Vice President – Equities on August 10, 2023 in Equity Investments team. In her role she will be responsible for research and analysis. Prior to Bandhan AMC Limited, she was associated with Ocean Dial Asset management from April 2021 to July 2023 as Analyst. Earlier to this, she was associated with Elara Securities Pvt Limited from January 2017 to March 2021 and Batlivala & Karani Securities Pvt Ltd from August 2013 to January 2017. (Total experience – 14 years)	Bandhan US Equity Fund of Fund, Bandhan Business Cycle Fund - Equity portion and all other schemes having provision for investment in overseas securities in equity segment.

Name/Designation	Age / Qualification	Brief Experience	Other schemes managed / co-managed
Mr. Gaurav Satra, Assistant Manager - Equity	30 Years Chartered Accountant, B.Com	Mr. Gaurav Satra joined the Equity Fund Management team of Bandhan AMC in June 2022 and was designated as the Equity Dealer. Prior to the same, he was associated with various Consultancy Firms as a CA from December 2016 to May 2022. (Total experience – 8.5 years)	Bandhan US Equity Fund of Fund and all other schemes having provision for investment in overseas securities in equity segment.

F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

Name of the scheme	Category of the scheme	Type of scheme	Investment Objective
Bandhan Focused Equity Fund	Focused Fund	An open ended equity scheme investing in maximum 30 stocks with multi cap focus	The investment objective of the Scheme is to generate long term capital appreciation by investing in a concentrated portfolio of equity and equity related instruments up to 30 companies. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realized.
Bandhan Sterling Value Fund	Value Fund	An open ended equity scheme following a value investment strategy	The investment objective of the Scheme is to seek to generate capital appreciation from a diversified portfolio of equity and equity related instruments by following a value investment strategy. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan ELSS Tax Saver Fund (formerly Bandhan Tax advantage (ELSS) Fund)	ELSS	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit	The investment objective of the scheme is to seek to generate long-term capital growth from a diversified portfolio of predominantly Equity and Equity related securities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns. The investment policies shall be framed in accordance with SEBI (Mutual Funds) Regulations, 1996 and rules and guidelines for Equity Linked Savings Scheme

Name of the scheme	Category of the scheme	Type of scheme	Investment Objective
			(ELSS), 2005 (and modifications to them)
Bandhan Core Equity Fund	Large & Mid Cap Fund	An open ended equity scheme investing in both large cap and mid cap stocks	The Scheme seeks to generate long-term capital growth by investing predominantly in large cap and mid cap stocks. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Flexi Cap Fund	Flexi Cap Fund	An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks	The Scheme shall seek to generate long-term capital growth by investing in a diversified portfolio of equity and equity related instruments across market capitalization – large cap, mid cap and small cap, fixed income securities and Money Market Instruments. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Large Cap Fund	Large Cap Fund	An open ended equity scheme predominantly investing in large cap stocks	The investment objective of the Scheme is to seek to generate capital growth from predominantly investing in large cap stocks. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Infrastructure Fund	Sectoral / Thematic	An open ended equity scheme investing in Infrastructure sector	The investment objective of the scheme is to seek to generate long-term capital growth through an active diversified portfolio of predominantly equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities. Disclaimer: However, there can be no assurance that the investment objective of the scheme will be realized.
Bandhan Small Cap Fund	Small Cap Fund	Small Cap Fund – An open ended equity scheme predominantly investing in small cap stocks	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of small cap segment. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Multi Cap Fund	Multi Cap Fund	An open-ended equity scheme investing across large cap, mid cap,	The Fund seeks to generate long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments across large cap, mid

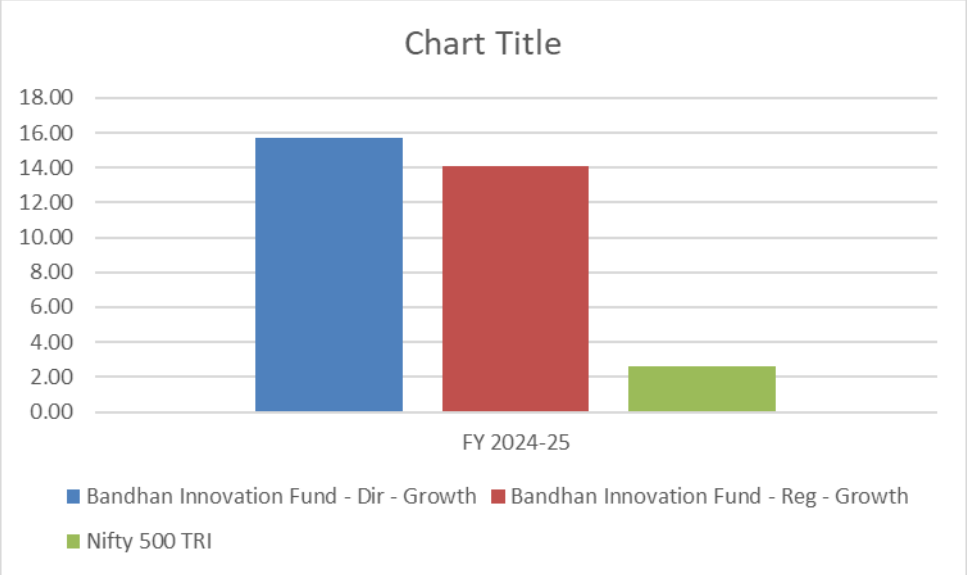
Name of the scheme	Category of the scheme	Type of scheme	Investment Objective
		small cap stocks	cap, small cap stocks. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Midcap Fund	Mid Cap Fund	An open ended equity scheme predominantly investing in mid cap stocks.	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of mid cap segment. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Transportation and Logistics Fund	Sectoral / Thematic	Sector Fund - An open-ended equity scheme investing in transportation and logistics sector	The Scheme seeks to generate long-term capital growth by investing predominantly in equity and equity related securities of companies engaged in the transportation and logistics sector. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Financial Services Fund	Sectoral / Thematic	An open ended equity scheme investing in Financial Services Sector	The Scheme seeks to generate long-term capital appreciation by investing predominantly in equity and equity related instruments of companies engaged in financial services. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Business Cycle Fund	Thematic Fund	An open-ended equity scheme following a business cycle based investing theme	The scheme seeks to generate long-term capital appreciation by investing predominantly in equity and equity-related instruments with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. Disclaimer: There is no assurance or guarantee that the scheme's objectives will be realised.

Refer https://bandhanmutual.com/downloads/sid for detailed comparative table of the above schemes.

G. HOW HAS THE SCHEME PERFORMED?

Returns (%) as on March 31, 2025:

Period	Scheme Returns %		Benchmark Returns %	
	Direct	Regular	Direct	Regular
Returns for the last 1 Year	NA	NA	NA	NA
Returns for the last 3 Years	NA	NA	NA	NA
Returns for the last 5 Years	NA	NA	NA	NA
Returns Since Inception	15.73%	14.06%	2.61%	2.61%
Benchmark – Nifty 500 TRI, Alternate Benchmark - Nifty 50 TRI				
Date of Inception: Direct Plan – 30-April-2024_ Regular Plan – 30-April-2024				



H. ADDITIONAL SCHEME RELATED DISCLOSURES

i. Scheme's portfolio holdings
Refer https://bandhanmutual.com/downloads/sid for top 10 holdings by issuer and fund allocation towards various sectors

ii. Refer link https://bandhanmutual.com/statutory-disclosures/schemes for disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme

iii. Functional website link for Portfolio Disclosure - Refer https://bandhanmutual.com/downloads/disclosures for Monthly/ Half Yearly portfolio disclosure.

iv. Portfolio Turnover ratio of the scheme for the period April 30, 2024 to March 31, 2025 is 1.02*.
*Portfolio Turnover Ratio is calculated as lower of purchase or sale during the period /Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

v. Aggregate investment in the Scheme as on March 31, 2025 by:

Sr. No.	Category of Persons	Net Value		Market Value (in Rs.)
	Concerned scheme's Fund Manager(s)	Units	NAV per unit	
1	Mr. Manish Gunwani	8,502.189	11.572	98,387.33
2	Mr. Prateek Poddar	18,997.237	11.572	2,19,836.03
3	Mr. Brijesh Shah	3,031.515	11.572	35,080.69
4	Ms. Ritika Behera	1,309.759	11.572	15,156.53
5	Mr. Gaurav Satra	282.620	11.572	3,270.48

For details of the investments by key personnel and AMC directors including please refer SAI.

vi. Investments of AMC in the Scheme:

Refer https://bandhanmutual.com/downloads/sid for the details of the investments of AMC in the Scheme.

Subject to the Regulations, the AMC may invest in the Scheme during the NFO and/or on ongoing basis. However, the AMC shall not charge any investment management and advisory fee on such investment in the Scheme, in accordance with sub-regulation 17 of Regulation 25 of the Regulations and shall charge fees on such amounts in future only if the SEBI Regulations so permit.

The AMC shall invest in the scheme based on the risk associated with the scheme as specified in para 6.9 of the SEBI Master Circular.

The Scheme may invest in another scheme managed by the same AMC or by the AMC of any other Mutual Fund without charging any fees on such investments, provided that aggregate inter-scheme investment made by all schemes managed by the same AMC or by the AMC of any other Mutual Fund shall not exceed 5% of the net asset value of the Fund. For detailed provisions refer SAI.

PART III- OTHER DETAILS

A. COMPUTATION OF NAV

The NAV of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date. The Fund shall value its investments according to the valuation norms, as specified in Schedule VIII of the Regulations, or such norms as may be prescribed by SEBI from time to time.

All expenses and incomes accrued up to the valuation date shall be considered for computation of NAV. For this purpose, major expenses like management fees and other periodic expenses would be accrued on a day to day basis. The minor expenses and income will be accrued on a periodic basis, provided the non-daily accrual does not affect the NAV calculations by more than 1%.

Any changes in securities and in the number of units be recorded in the books not later than the first valuation date following the date of transaction. If this is not possible given the frequency of the Net Asset Value disclosure, the recording may be delayed upto a period of seven days following the date of the transaction, provided that as a result of the non-recording, the Net Asset Value calculations shall not be affected by more than 1%.

In case the Net Asset Value of a scheme differs by more than 1%, due to non - recording of the transactions, the investors or scheme/s as the case may be, shall be paid the difference in amount as follows:-

(i) If the investors are allotted units at a price higher than Net Asset Value or are given a price lower than Net Asset Value at the time of sale of their units, they shall be paid the difference in amount by the scheme.

(ii) If the investors are charged lower Net Asset Value at the time of purchase of their units or are given higher Net Asset Value at the time of sale of their units, asset management company shall pay the difference in amount to the scheme.

The asset management company may recover the difference from the investors.

NAV of units under the Scheme shall be calculated as shown below:

NAV (Rs.) =

Market or Fair Value of Scheme's investments	+	Current Assets including Accrued Income	-	Current Liabilities and Provisions including accrued expenses

No. of Units outstanding under Scheme

During the continuous offer of the scheme, the units will be available at the applicable NAV based prices. This is the price that an investor will pay for purchase / switch in.

Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the Mutual Fund) by investors:

At the applicable NAV subjects to prevailing exit load. This is the price you will receive for redemptions/switch outs.

Illustration:

Computation of NAV - Assume that the Market or Fair Value of Scheme's investments is Rs. 1,00,00,000; Current asset of the scheme is Rs. 25,00,000; Current Liabilities and Provisions is Rs.

15,00,000 and the No. of Units outstanding under the scheme are 5,00,000. Thus, the NAV will be calculated as:

$$\text{NAV} = \frac{10000000 + 2500000 - 1500000}{500000} = 22.000$$

Therefore, the NAV of the scheme is Rs. 22.000

Computation of Repurchase Price - If the applicable NAV is Rs. 10, exit load is 2% then redemption price will be: Rs. 10* (1-0.02) = Rs. 9.80

The Redemption Price will not be lower than 95% of the NAV.

For details on policies related to computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV, please refer SAI.

The NAV of the Scheme will be calculated upto four decimal places and will be declared on each business day

B. NEW FUND OFFER (NFO) EXPENSES

This section was appplicable during NFO.

C. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:

As per SEBI (MF) Regulations, 1996, recurring expenses will not exceed the following limits:

1. on the first Rs. 500 crore of the Scheme's daily net assets, will not exceed 2.25%
2. on the next Rs. 250 crore of the Scheme's daily net assets, will not exceed 2.00%
3. on the next Rs. 1,250 crore of the Scheme's daily net assets, will not exceed 1.75%
4. on the next Rs. 3,000 crore of the Scheme's daily net assets, will not exceed 1.60%
5. on the next Rs. 5,000 crore of the Scheme's daily net assets, will not exceed 1.50%
6. on the next Rs. 40,000 crore of the Scheme's daily net assets, total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
7. on the balance of the Scheme's daily net assets, will not exceed 1.05%.

The AMC has estimated that upto 2.30% (2.25% plus 0.05%) of the daily average net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

Expense Head	**% p.a. of daily Net Assets* (Estimated p.a.)**
Investment Management & Advisory Fee	Upto 2.25
Audit fees/fees and expenses of trustees	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	
Costs related to investor communications	
Costs of fund transfer from location to location	

Cost towards investor education & awareness	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory fees	
Goods & Services Tax on brokerage and transaction cost	
Other Expenses (to be specified as per Reg 52 of SEBI MF Regulations)	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6)(c)^	Upto 2.25
Additional expenses under Regulations 52(6A)(c)	Upto 0.05
Additional expenses for gross new inflows from specified cities	Upto 0.30

^ In line with clause 10.1.16.a of SEBI Master Circular, the AMC / Mutual Fund shall annually set apart at least 2 basis points (i.e. 0.02%) on daily net assets of the scheme within the maximum limit of Total Expense Ratio as per Regulation 52 of the SEBI (MF) Regulations for investor education and awareness initiatives.

Brokerage and transaction costs (inclusive of GST) which are incurred for the purpose of execution of trades, shall be charged to the scheme as per Regulation 52(6A)(a) of SEBI (Mutual Funds) Regulations, 1996 not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions. With effect from April 1, 2023, to align with Indian Accounting Standards requirement, transactions cost incurred for the purpose of execution of trades are expensed out (viz. charged to Revenue Account instead of Capitalization (i.e. forming part of cost of investment)). Any payment towards brokerage and transaction cost, over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

The expense of 30 bps shall be charged if the new inflows from retail investors from B30 cities as specified from time to time are at least -
(i) 30 per cent of gross new inflows from retail investors in the scheme, or; (ii) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher:
Provided that if inflows from retail investors from B30 cities is less than the higher of sub-clause (i) or sub- clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis.

Provided further that expenses charged under this clause shall be utilized for distribution expenses incurred for bringing inflows from retail investors from B30 cities. Provided further that amount incurred as expense on account of inflows from retail investors from B30 cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.

In case inflows from retail investors from beyond top 30 cities is less than the higher of (i) or (ii) above, additional TER on daily net assets of the scheme shall be charged as follows:

Daily net assets X 30 basis points X New inflows from individuals beyond top 30 cities
---
365* X Higher of (i) or (ii) above

* 366, wherever applicable.

For the above purposes, 'B30 cities' shall be beyond Top 30 cities as at the end of previous financial year as communicated by AMFI. Retail investors would mean individual investors from whom inflows into the Scheme would amount upto Rs. 2,00,000/- per transaction.

Note: SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 and AMFI letter dated No. 35P/ MEM-COR/ 85-a/ 2022-23 dated March 02, 2023 has directed AMCs to

keep B-30 incentive structure in abeyance with effect from March 01, 2023 till further notice.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under Direct Plan. All fees and expenses charged in a Direct Plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in other than Direct Plan.

The AMC shall adhere provisions of para 10.1.12 of SEBI master Circular dated June 27, 2024 and various guidelines specified by SEBI as amended from time to time, with reference to charging of fees and expenses. Accordingly:

a) All scheme related expenses including commission paid to distributors, shall be paid from the Scheme only within the regulatory limits and not from the books of the AMC, its associates, sponsor, trustee or any other entity through any route.
b) Provided that, such expenses that are not specifically covered in terms of Regulation 52 (4) can be paid out of AMC books at actual or not exceeding 2 bps of the Scheme AUM, whichever is lower.
c) The Fund / the AMC shall adopt full trail model of commission in the Scheme, without payment of any upfront commission or upfronting of any trail commission, directly or indirectly, in cash or kind, through sponsorships, or any other route.
d) All fees and expenses charged in a Direct Plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in Regular Plan.
e) No pass back, either directly or indirectly, shall be given by the Fund / the AMC / Distributors to the investors.

Disclosure on Goods & Services Tax:

Goods & Services Tax on investment management and advisory fees shall be in addition to the above expense.

Further, with respect to Goods & Services Tax on other than management and advisory fees:
a. Goods & Services Tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per regulation 52 of the Regulations.
b. Goods & Services Tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of Goods & Services Tax, if any, shall be credited to the scheme.
c. Goods & Services Tax on brokerage and transaction cost paid for asset purchases, if any, shall be within the limit prescribed under regulation 52 of the Regulations.

For the actual current expenses being charged to the Scheme, the investor should refer to the website of the mutual fund at www.Bandhanmutual.com (Home > Total Expense Ratio of Mutual Fund Schemes). Any change proposed to the current expense ratio will be updated on the website at least three working days prior to the change.

As per the Regulations, the total recurring expenses that can be charged to the Scheme in this Scheme information document shall be subject to the applicable guidelines. The Total Recurring Expenses of the Scheme will however be limited to the ceilings as prescribed under Regulation 52(6) of the Regulations.

Illustration in returns between Regular and Direct Plan

Particulars	**Regular Plan**	**Direct Plan**
Amount invested at the beginning of the year (Rs,)	10,000	10,000
Returns before Expenses (Rs.)	1,500	1,500

Particulars	Regular Plan	Direct Plan
Expenses other than Distribution Expenses (Rs.)	150	150
Distribution Expenses (Rs.)	50	-
Returns after Expenses at the end of the year (Rs.)	**1,300**	**1,350**
Returns	**13.00%**	**13.50%**

D. LOAD STRUCTURE

Exit Load is an amount which is paid by the investor to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC (www.Bandhanmutual.com) or may call at (toll free no.1-800-26666 88/ 1-800-2666688.) or your distributor.

Type of Load	Load chargeable (as %age of NAV)
Exit	If redeemed/switched out within 30 days from the date of allotment: 0.50% of the applicable NAV If redeemed/switched out after 30 days from date of allotment – Nil

With effect from April 25, 2025: No Exit load will be charged in case of switches made between different Plans and Options within the scheme.

SECTION II

I. INTRODUCTION

A. Definitions/interpretation

Refer the following link for Definitions/interpretations
https://bandhanmutual.com/downloads/sid

B. Risk factors

Scheme specific risk factors

Risks associated with Capital Markets or Equity Markets

- Investing in a sectoral/thematic fund is based on the premise that the fund will seek to invest in companies belonging to a specific sector./ theme. To this extent investment universe of the fund will be restricted as compared to the broader diversified market.

- Also, as with all equity investing, there is the risk that companies in that specific sector will not achieve its expected earnings results, or that an unexpected change in the market or within the company may occur, both of which may adversely affect investment results. Thus investing in a sector specific fund could involve potentially greater volatility and risk.

- Excessive competition from domestic as well as international players will have a significant bearing on the sector.

- The value of the Scheme's investments, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Consequently, the NAV of the Units of the Scheme may fluctuate and can go up or down.

- Equity instruments by nature are volatile and prone to price fluctuations on a daily basis due to both micro and macro factors. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme(s) to make intended securities' purchases due to settlement problems could cause the Scheme(s) to miss certain investment opportunities.

- While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges. Money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme(s) and may lead to the Scheme(s) incurring losses till the security is finally sold.

- Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. The NAV of the Scheme(s) can go up and down because of various factors that affect the capital markets in general.

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

to invest in unlisted securities that offer attractive yields. This may however increase the risk of the portfolio.

Risk Associated with Investing in Debt / Money Market Instruments:

- The NAV of the Scheme is likely to be affected by changes in the prevailing rates of interest.

- The AMC may, considering the overall level of risk of the portfolio, invest in lower rated/ unrated securities offering higher yields. This may increase the risk of the portfolio.

- 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 intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. By the same rationale, the inability to sell securities held in the Scheme's portfolio due to the absence of a well developed and liquid secondary market for debt securities would result, at times, in potential losses to the Scheme, in case of a subsequent decline in the value of securities held in the Scheme's portfolio.

- Different types of securities in which the scheme would invest (bonds / money market instruments etc.) as given in the Scheme Information Document carry different levels and types of risks. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. Corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.

- As zero coupon securities do not provide periodic interest payments to the holder of the security, these securities are more sensitive to changes in interest rates. Therefore, the interest rate risk of zero coupon securities is higher. The AMC may choose to invest in zero coupon securities that offer attractive yields. This may increase the risk of the portfolio. Zero coupon or deep discount bonds are debt obligations that do not entitle the holder to any periodic payment of interest prior to maturity or a specified date when the securities begin paying current interest and therefore, are generally issued and traded at a discount to their face values. The discount depends on the time remaining until maturity or the date when securities begin paying current interest. It also varies depending on the prevailing interest rates, liquidity of the security and the perceived credit risk of the Issuer. The market prices of zero coupon securities are generally more volatile than the market prices of securities that pay interest periodically.

- Apart from normal credit risk, zero coupon bonds carry an additional risk, unlike bonds that pay interest throughout the period to maturity, zero coupon instruments/deferred interest bonds typically would not realise any cash until maturity. If the issuer defaults, the Scheme may not obtain any return on its investment.

- Price-Risk or Interest-Rate Risk: Fixed income securities such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.

- Reinvestment Risk: Investments in fixed income securities may carry reinvestment 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.
- Credit Risk: In simple terms this risk means that the issuer of a debenture/bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down.

- Basis Risk (Interest - rate movement): During the life of a floating rate security or a swap, the underlying benchmark index may become less active and may not capture the actual movement in interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio.

- Spread Risk: In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. However, depending upon the market conditions, the spreads may move adversely or favourably leading to fluctuation in the NAV.

- Liquidity Risk: Due to the evolving nature of the floating rate market, there may be an increased risk of liquidity risk in the portfolio from time to time.

- Other Risk: In case of downward movement of interest rates, floating rate debt instruments will give a lower return than fixed rate debt instruments.

Risks associated with investing in REIT and InvIT:

Market Risk: The scheme is vulnerable to movements in the prices of REITs/InvITs invested by the scheme, which could have a material bearing on the overall returns from the scheme. Further, the distributions by these securities may fluctuate and will be based on the net cash flows available for distribution depending on the dividends or the interest and principal payments received from portfolio assets. The value of the Scheme's investments, may be affected generally by factors affecting the markets, interest rates, changes in policies of the Government, taxation laws or any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets.

Liquidity Risk: This refers to the ease with which a security can be sold. As the liquidity of the investments made by the Scheme could be restricted by a lack of active secondary market, trading volumes and settlement periods, or the time taken by the Mutual Fund for liquidating the investments in the scheme may be high in the event of immediate redemption requirement.

Reinvestment Risk: This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.

Risk factors associated with Securities Lending

As with other modes of extensions of credit, there are risks inherent to 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 entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The scheme may not be able to sell lent out securities, which can lead to temporary illiquidity & loss of opportunity. Engaging in securities lending is subject to risks related to fluctuations in the collateral value / settlement / liquidity / counter party.

Risk factors associated with Short-selling of Securities:

Purchasing a security entails the risk of the security price going down. Short selling of securities (i.e. sale of securities without owning them) entails the risk of the security price going up there by decreasing the profitability of the short position. Short selling is subject to risks related to fluctuations in market price, and settlement/liquidity risks. If required by the Regulations, short selling may entail margin money to be deposited with the clearing house and daily mark to market of the prices and margins. This may impact fund pricing and may induce liquidity risks if the fund is not able to provide adequate

margins to the clearing house. Failure to meet margin requirements may result in penalties being imposed by the exchanges and clearing house.

Risk associated with investing in foreign securities

It is AMC's belief that the investment in offshore funds offer new investment and portfolio diversification opportunities into multi-market and multi-currency products. However, such investments also entail additional risks. Such investment opportunities may be pursued by the AMC provided they are considered appropriate in terms of the overall investment objectives of the schemes. Since the Schemes would invest only partially in offshore funds, there may not be readily available and widely accepted benchmarks to measure performance of the Schemes.

To the extent the assets of the scheme(s) are invested in overseas financial assets, there may be risks associated with currency movements, restrictions on repatriation and transaction procedures in overseas market. Further, the repatriation of capital to India may also be hampered by changes in regulations or political circumstances as well as the application to it of other restrictions on investment. In addition, country risks would include events such as introduction of extraordinary exchange controls, economic deterioration, bi-lateral conflict leading to immobilization of the overseas financial assets and the prevalent tax laws of the respective jurisdiction for execution of trades or otherwise.

The Scheme(s) may also invest in offshore funds as permitted by Reserve Bank of India and Securities and Exchange Board of India from time to time. To the extent that some part of the assets of the Scheme(s) may be invested in securities denominated in foreign currencies, Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by the changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital also may be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment as applicable.

As the investment may be made in stocks of different countries, the portfolio shall be exposed to the political, economic and social risks with respect to each country. However, the portfolio manager shall ensure that his exposure to each country is limited so that the portfolio is not exposed to one country. Investments in various economies will also diversify and reduce this risk.

Currency Risk: The scheme(s) may invest in securities denominated in a broad range of currencies and may maintain cash in such currencies. As a consequence, fluctuations in the value of such currencies against the currency denomination of the relevant scheme will have a corresponding impact on the value of the portfolio. Furthermore, investors should be aware that movements in the rate of exchange between the currency of denomination of a fund and their home currency will affect the value of their shareholding when measured in their home currency.

In respect of the corpus of the Scheme(s) that is invested in overseas mutual fund schemes, investors shall bear the proportionate recurring expenses of such underlying scheme(s), in addition to the recurring expenses of the Scheme(s). Therefore, the returns attributable to such investments by the Scheme(s) may be impacted or may, at times, be lower than the returns that the investors could obtain by directly investing in the said underlying scheme(s).

To manage risks associated with foreign currency and interest rate exposure, the Fund may use derivatives for efficient portfolio management including hedging and in accordance with conditions as may be stipulated by SEBI/RBI from time to time. Offshore investments will be made subject to any/all approvals, conditions thereof as may be stipulated by SEBI/RBI and provided such investments do not result in expenses to the Fund in excess of the ceiling on expenses prescribed by and consistent with costs and expenses attendant to international investing. The Fund may, where necessary, appoint other intermediaries of repute as advisors, custodian/sub-custodians etc. for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements of SEBI and within the permissible ceilings of expenses. The fees and expenses would

illustratively include, besides the investment management fees, custody fees and costs, fees of appointed advisors and sub-managers, transaction costs, and overseas regulatory costs.

Exhaustion of overseas limit Risk

The Scheme can make overseas investments subject to a maximum of US $ 1 billion per Mutual Fund, within the overall industry limit of US $ 7 billion or such limits as may be prescribed by SEBI from time to time. The Scheme therefore may or may not be able to utilise the limit of USD 1 billion due to the USD 7 billion limit being exhausted by other Mutual Funds. Further, the scheme can make investments in overseas Exchange Traded Fund (ETF(s)) subject to a maximum of US $ 300 million per Mutual Fund, within the overall industry limit of US $ 1 billion.

As and when the investment limits at Mutual Fund level/Industry level are exhausted or nearing exhaustion, the scheme may temporarily suspend deployment of funds in overseas funds/securities.

Risks associated with Investing in Derivatives:

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. 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 trade in the derivatives market there are risk factors and issues concerning the use of derivatives that investors should understand. Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value. Also, the market for derivative instruments is nascent in India. 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.

The specific risk factors arising out of a derivative strategy used by the Fund Manager may be as below:

- Lack of opportunity available in the market.
- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Risks associated with Arbitrage strategies

(i) **Liquidity Risk:** In case of Arbitrage trades, under abnormal circumstances it will be difficult to square off the transaction due to liquidity being poor in the underlying stock, stock futures or options market.

(ii) **Execution Risk:** The prices which are seen on the screen need not be the same at which execution will take place.

(iii) **Mark to Market Risk:** There could be a mark to market loss in derivatives leg of arbitrage and additional margin may need to be provided for the same.

(iv) **Basis Risk:** In case of a large redemption, the scheme may need to reverse the spot- futures transaction

before the date of futures' settlement. This eventuality may lead to the basis risk. In such extraordinary circumstances, the Fund Manager may have to unwind positions before the expiry at a basis which maybe higher than the initiation basis to meet redemptions. Premature unwinding of the position might result in the locked in profits not getting realized.

Risk Associated with investing in Securitized Debt:

The Scheme may invest in domestic securitized debt such as asset backed securities (ABS) or mortgage backed securities (MBS). Asset Backed Securities (ABS) are securitized debts where the underlying assets are receivables arising from various loans including automobile loans, personal loans, loans against consumer durables, etc. Mortgage backed securities (MBS) are securitized debts where the underlying assets are receivables arising from loans backed by mortgage of residential / commercial properties. ABS/MBS instruments reflect the undivided interest in the underlying pool of assets and do not represent the obligation of the issuer of ABS/MBS or the originator of the underlying receivables. The ABS/MBS holders have a limited recourse to the extent of credit enhancement provided. If the delinquencies and credit losses in the underlying pool exceed the credit enhancement provided, ABS/MBS holders will suffer credit losses. ABS/MBS are also normally exposed to a higher level of reinvestment risk as compared to the normal corporate or sovereign debt.

At present in Indian market, following types of loans are securitised:

- Auto Loans (cars / commercial vehicles /two wheelers)
- Residential Mortgages or Housing Loans
- Consumer Durable Loans
- Personal Loans
- Corporates Loans

The main risks pertaining to each of the asset classes above are described below:

Different types of Securitised Debts in which the scheme would invest carry different levels and types of risks. Accordingly the scheme's risk may increase or decrease depending upon its investments in Securitised Debts. e.g. AAA securitised bonds will have low Credit Risk than a AA securitised bond. Credit Risk on Securitised Bonds may also depend upon the Originator, if the Bonds are issued with Recourse to Originator. A Bond with Recourse will have a lower Credit Risk than a Bond without Recourse. Underlying Assets in Securitised Debt may be the Receivables from Auto Finance, Credit Cards, Home Loans or any such receipts. Credit risk relating to these types of receivables depends upon various factors including macro- economic factors of these industries and economies. To be more specific, factors like nature and adequacy of property mortgaged against these borrowings, loan agreement, mortgage deed in case of Home Loan, adequacy of documentation in case of Auto Finance and Home Loan, capacity of borrower to meet its obligation on borrowings in case of Credit Cards and intentions of the borrower influence the risks relating to the assets (borrowings) underlying the Securitised Debts. Holders of Securitised Assets may have Low Credit Risk with Diversified Retail Base on Underlying Assets, especially when Securitised Assets are created by High Credit Rated Tranches. Risk profiles of Planned Amortisation Class Tranches (PAC), Principal Only Class Tranches (PO) and Interest Only Class Tranches (IO) will also differ, depending upon the interest rate movement and Speed of Pre-payments. A change in market interest rates/prepayments may not change the absolute amount of receivables for the investors, but affects the reinvestment of the periodic cashflows that the investor receives in the securitised paper.

Presently, secondary market for securitised papers is not very liquid. There is no assurance that a deep secondary market will develop for such securities. This could limit the ability of the investor to resell them. Even if a secondary market develops and sales were to take place, these secondary transactions may be at a discount to the initial issue price due to changes in the interest rate structure.

Securitised transactions are normally backed by pool of receivables and credit enhancement as stipulated by the rating agency, which differ from issue to issue. The Credit Enhancement stipulated represents a limited loss cover to the Investors. These Certificates represent an undivided beneficial interest in the underlying receivables and there is no obligation of either the Issuer or the Seller or the originator, or the parent or any affiliate of the Seller, Issuer and Originator. No financial recourse is available to the Certificate Holders against the Investors' Representative. Delinquencies and credit losses may cause

depletion of the amount available under the Credit Enhancement and thereby the Investor Payouts may get affected if the amount available in the Credit Enhancement facility is not enough to cover the shortfall. On persistent default of an Obligor to repay his obligation, the Seller may repossess and sell the underlying Asset. However many factors may affect, delay or prevent the repossession of such Asset or the length of time required to realize the sale proceeds on such sales. In addition, the price at which such Asset may be sold may be lower than the amount due from that Obligor.

Auto Loans (cars / commercial vehicles /two wheelers)

The underlying assets (cars etc) are susceptible to depreciation in value whereas the loans are given at high loan to value ratios. Thus, after a few months, the value of asset becomes lower than the loan outstanding. The borrowers, therefore, may sometimes tend to default on loans and allow the vehicle to be repossessed. These loans are also subject to model risk. ie if a particular automobile model does not become popular, loans given for financing that model have a much higher likelihood of turning bad. In such cases, loss on sale of repossession vehicles is higher than usual.

Commercial vehicle loans are susceptible to the cyclicality in the economy. In a downturn in economy, freight rates drop leading to higher defaults in commercial vehicle loans. Further, the second hand prices of these vehicles also decline in such economic environment.

Housing Loans

Housing loans in India have shown very low default rates historically. However, in recent years, loans have been given at high loan to value ratios and to a much younger borrower classes. The loans have not yet gone through the full economic cycle and have not yet seen a period of declining property prices. Thus the performance of these housing loans is yet to be tested and it need not conform to the historical experience of low default rates.

Consumer Durable Loans

The underlying security for such loans is easily transferable without the bank's knowledge and hence repossession is difficult. The underlying security for such loans is also susceptible to quick depreciation in value. This gives the borrowers a high incentive to default.

Personal Loans

These are unsecured loans. In case of a default, the bank has no security to fall back on. The lender has no control over how the borrower has used the borrowed money. Further, all the above categories of loans have the following common risks:

All the above loans are retail, relatively small value loans. There is a possibility that the borrower takes different loans using the same income proof and thus the income is not sufficient to meet the debt service obligations of all these loans.

In India, there is insufficiency of ready comprehensive and complete database regarding past credit record of borrowers. Thus, loans may be given to borrowers with poor credit record. In retail loans, the risks due to frauds are high.

Corporate Loans

These are loans given to single or multiple corporates. The receivables from a pool of loans to corporate are assigned to a trust that issues Pass through certificates in turn. The credit risk in such PTCs is on the underlying pool of loans to corporates. The credit risk of the underlying loans to the corporates would in turn depend of economic cycles.

Risk Factors associated with investments in Credit Default Swaps:

Credit Default Swaps is a form of Credit derivative where the buyer of the swap makes payments to the swap's seller until the maturity of a contract. In return, the seller agrees that in the event the debt issuer defaults or experiences another credit event, the seller will pay the buyer the security's value as well as all interest payments that would have been paid between that time and the security's maturity date. The Scheme may participate in credit Default Swaps (CDS) as a buyer (protection buyer) to hedge/offset credit risk related to fixed income instruments. It is important to note that the credit risk is not completely eliminated but has been shifted to the CDS seller. The risk is that the CDS seller defaults at the same time the credit event occurs. In case the debt issuer does not default or no credit event occurs till maturity of CDS contract, the buyer will end up losing the money through the payments on the CDS.

Risk associated with investing in Repo of Corporate Bond Securities

To the extent the scheme invests in Repo of Corporate Bond Securities, the scheme will be subject to following risks –

- Settlement Risk: Corporate Bond Repo will be settled between two counterparties in the OTC segment unlike in the case of TREPS transactions where CCIL stands as central counterparty on all transactions (no settlement risk).
- Quality of collateral: The Mutual Fund will be exposed to credit risk on the underlying collateral – downward migration of rating. The Mutual Fund will impose adequate haircut on the collateral to cushion against any diminution in the value of the collateral. Collateral will require to be rated AAA or equivalent.
- Liquidity of collateral: In the event of default by the counterparty, the Mutual Fund would have recourse to recover its investments by selling the collateral in the market. If the underlying collateral is illiquid, then the Mutual Fund may incur an impact cost at the time of sale (lower price realization).

Risks associated with segregated portfolio:

1. Liquidity risk – A segregated portfolio is created when a credit event / default occurs at an issuer level in the scheme. This may reduce the liquidity of the security issued by the said issuer, as demand for this security may reduce. This is also further accentuated by the lack of secondary market liquidity for corporate papers in India. As per SEBI norms, the scheme is to be closed for redemption and subscriptions until the segregated portfolio is created, running the risk of investors being unable to redeem their investments. However, it may be noted that, the proposed segregated portfolio is required to be formed within one day from the occurrence of the credit event.

   Investors may note that no redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in segregated portfolio, AMC shall list the units of the segregated portfolio on a recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests. For the units listed on the exchange, it is possible that the market price at which the units are traded may be at a discount to the NAV of such Units. There is no assurance that an active secondary market will develop for units of segregated portfolio listed on the stock exchange. This could limit the ability of the investors to resell them.
2. Valuation risk - The valuation of the securities in the segregated portfolio is required to be carried out in line with the applicable SEBI guidelines. However, it may be difficult to ascertain the fair value of the securities due to absence of an active secondary market and difficulty to price in qualitative factors.

C. Risk mitigation strategies

The Fund by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in debt and equity markets. The risk control process involves identifying & measuring the risk through various risk measurement tools.

The Fund has identified following risks of investing in equity and debt and designed risk management strategies, which are embedded in the investment process to manage such risks.

Risks associated with Equity investment

Risk Description	Risk Mitigants/management strategy
Market Risk The scheme is vulnerable to movements in the prices of securities invested by the scheme, which could have a material bearing on the overall returns from the scheme. The value of the Scheme's investments, may be affected generally by factors affecting securities markets, such as price and volume, volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets.	Market risk is a risk which is inherent to an equity scheme. The scheme may use derivatives to limit this risk.
Liquidity risk The liquidity of the Scheme's investments is inherently restricted by trading volumes in the securities in which it invests.	The fund seeks to control such risk by investing in such stocks having strong fundamentals, sound financial strength and superior quality of management and highly liquid papers. The fund will try to maintain a proper asset-liability match to ensure redemption payments are made on time and not affected by illiquidity of the underlying stocks.
Derivatives Risk As and when the Scheme trades in the derivatives market there are risk factors and issues concerning the use of derivatives that Investors should understand. Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.	The fund has provision for using derivative instruments for portfolio balancing and hedging purposes. Investments in derivative instruments will be used as per local (RBI and SEBI) regulatory guidelines. The fund will endeavor to maintain adequate controls to monitor the derivatives transactions entered into.

Liquidity Risk: In case of Arbitrage trades, under abnormal circumstances it will be difficult to square off the transaction due to liquidity being poor in the underlying stock, stock futures or options market.	The fund will aim at taking exposure only into liquid stocks / derivatives where there will be minimal risk to square off the transaction.

Risk	**Risk mitigants / management strategy**
Quality risk: Risk of investing in fund with poor performance	Fund universe carefully selected to only include high quality schemes
Liquidity risk: Risk of liquidity impact of entering/ exiting the underlying funds	Scheme will ensure that the investment made by the scheme of the underlying funds is not material to the overall AuM of the underlying scheme.
Concentration risk: Risk of undue concentration in the portfolio	Invest in multiple funds with varying investment style and allocation to different segment of the equity and debt markets
Volatility: Price volatility due to volatility in the equity and debt markets	Control the asset allocation of the scheme to the equity and debt markets manage volatility.

Risk associated with Debt Investment

Risk Description	**Risk Mitigants/management strategy**
Market Risk/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.	The schemes will undertake the active portfolio management as per the investment objective to reduce the market risk. In a rising interest rates scenario the Fund Managers will endeavor to increase its investment in money market securities whereas if the interest rates are expected to fall the allocation to debt securities with longer maturity will be increased thereby mitigating risk to that extent.
Liquidity or Marketability Risk This refers to the ease with which a security can be sold at or near to its valuation Yield-To-Maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market.	The Scheme may invest in government securities, corporate bonds and money market instruments. While the liquidity risk for government securities, money market instruments and short maturity corporate bonds may be low, it may be high in case of medium to long maturity corporate bonds. Liquidity risk is today characteristic of the Indian fixed income market. The fund will however, endeavor to minimise liquidity risk by investing in securities having a liquid market.

Credit Risk Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security). Because of this risk corporate debentures are sold at a higher yield above those offered on Government Securities which are sovereign obligations and free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default. The greater the credit risk, the greater the yield required for someone to be compensated for the increased risk.	A traditional SWOT analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken to review its ability to undergo stress on cash flows and asset quality. A detailed evaluation of accounting policies, off balance sheet exposures, notes, auditors' comments and disclosure standards will also be made to assess the overall financial risk of the potential borrower. In case of securitized debt instruments, the fund will ensure that these instruments are sufficiently backed by assets.
Reinvestment Risk This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.	Reinvestment risks will be limited to the extent of coupons received on debt instruments, which will be a very small portion of the portfolio value.

II. Information about the scheme:

A. Where will the scheme invest –

The corpus of the Scheme will be invested in equity and equity related products & in debt and money market instruments. At least 80% of investments in equity and equity related securities shall be in companies following the innovation theme.

Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities/ instruments:

1. Equity and Equity related instruments of the relevant sectors include equity warrants and convertible instruments.
2. ADRs / GDRs issued by Indian company's subject to necessary regulatory requirements (or such other limits that the regulations may permit from time to time).
3. Stock futures / index futures and such other permitted derivative instruments.
4. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities/Corporate Bonds as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
5. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
6. Debt instruments issued by domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee.
7. Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Notes, Strips, etc.
8. Debt instruments (both public and private sector) issued by banks / development financial institutions.
9. Money market instruments like Certificate of Deposits (CDs), Commercial Paper (CPs) etc. permitted by SEBI including call money market or in alternative investments for the call money market as may be provided by RBI to meet the liquidity requirements.
10. Securitized debt

11. The non-convertible part of convertible securities.
12. Any other domestic fixed income securities as may be permitted by SEBI/ RBI from time to time.
13. Any overseas securities /instrument including stocks, equity Mutual Funds and other permitted overseas instruments., as permitted by extant regulations.
14. Any other securities / instruments as may be permitted by SEBI/RBI from time to time, subject to regulatory approvals if any.

The Scheme may invest in another scheme managed by the same AMC or by the AMC of any other Mutual Fund without charging any fees on such investments, provided that aggregate inter-scheme investment made by all schemes managed by the same AMC or by the AMC of any other Mutual Fund shall not exceed 5% of the net asset value of the Fund.

The securities mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offer or negotiated deals. The scheme may invest the funds of the scheme in short term deposits of scheduled commercial banks as permitted under extant regulations.

The Scheme may also enter into repurchase and reverse repurchase obligations in all securities held by it as per the guidelines and regulations applicable to such transactions.

The Scheme may participate in securities lending as permitted under the Regulations. Investment in overseas securities shall be made in accordance with the requirements stipulated by SEBI and RBI from time to time.

Pending deployment of funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines mentioned under clause 12.16 of Master Circular.
The AMC shall not charge any investment management and advisory fees for parking of funds in such short-term deposits of scheduled commercial banks for the scheme.

The restriction on the investments in mutual fund units upto 5% of net assets and prohibits charging of fees, shall not be applicable to investments in mutual funds in foreign countries made in accordance with SEBI Guidelines.

Inter Scheme Transfers - Transfer of investments from one scheme to another scheme in the same Mutual Fund, shall be allowed, in lines with Clause 12.30 of SEBI Master Circular.

A broad description of various securities:

Equity and Equity-Related Instruments:

1. Equity share is a security that represents an ownership interest in a company. It is issued to those who have contributed capital in setting up an enterprise.

2. Equity Related Instruments are securities that give the holder of the security right to receive equity shares on pre agreed terms. It includes convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives and such other instruments as may be specified by the Board from time to time.

3. Equity Derivatives are financial instruments, generally traded on an exchange, the price of which is directly dependent upon (i.e. “derived from”) the value of equity shares or equity indices. Derivatives involve the trading of rights or obligations based on the underlying, but do not directly transfer property.

4. Derivatives:

Futures are exchange-traded contracts to sell or buy financial instruments for future delivery at an agreed price. There is an agreement to buy or sell a specified quantity of financial instruments on a designated future date at a price agreed upon by the buyer and seller at the time of entering into a contract. To make trading possible, the exchange specifies certain standardized features of the contract. A futures contract involves an obligation on both the parties to fulfill the terms of the contract.

a. Option is a contract which provides the buyer of the option (also called holder) the right, without the obligation, to buy or sell a specified asset at the agreed price on or upto a particular date. For acquiring this privilege, the buyer pays premium (fee) to the seller. The seller on the other hand has the obligation to buy or sell specified assets at the agreed price and for this obligation he receives premium. The premium is determined considering a number of factors such as the market price of the underlying asset/security, number of days to expiry, risk free rate of return, strike price of the option and the volatility of the underlying asset. Option contracts are of two types viz:

b. Call Option - The option that gives the buyer the right to buy a specified quantity of the underlying asset at the strike price is a call option. The buyer of the call option (known as the holder of call option) can call upon the seller of the option (writer of the option) and buy from him the underlying asset at the agreed price at any time on or before the expiry of the option.

   The seller (writer of the option) on the other hand has the obligation to sell the underlying asset if the buyer of the call option decides to exercise his option to buy.

c. Put Option - The right to sell is called put option. A Put option gives the holder (buyer) the right to sell a specified quantity of the underlying asset at the strike price. The seller of the put option (one who is short Put) however, has the obligation to buy the underlying asset at the strike price if the buyer decides to exercise his option to sell.

Debt Instruments:

1. Non-convertible debentures as well as bonds are securities issued by companies / institutions promoted / owned by the Central or State governments and statutory bodies, which may or may not carry a Central/State government guarantee, public and private sector banks, All India Financial Institutions, private sector companies. These instruments may be secured against the assets of the company or unsecured and generally issued to meet the short term and long term fund requirements. Rate of interest on such instruments would depend upon spread over corresponding government security, perceived risk, rating, tenor etc. These instruments include fixed interest security with/without put/call option, floating rate bonds, zero coupon bonds. Frequency of the interest payment could be either monthly/quarterly/half-yearly or annually.

2. Floating rate debt instruments are debt instruments issued by central government, state government, corporates, PSUs etc. with coupon reset periodically. The periodicity of reset could be daily, monthly, quarterly, half yearly and annually or any other periodicity as may be mutually agreed between the issuer and the Fund. The fund manager will have the flexibility to invest the debt component into floating rate debt securities in order to reduce the impact of rising interest rate in the economy.

3. Securities created and issued by the Central and State Governments as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited

to coupon bearing bonds, zero coupon bonds and treasury bills). Special securities issued by the Government of India to entities like Oil Marketing Companies, Fertilizer Companies, the Food Corporation of India, etc. (popularly called oil bonds, fertilizer bonds and food bonds respectively) and special securities issued by the State Government under "Ujjwal Discom Assurance Yojna (UDAY) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)" notified by Ministry of Power vide Office Memorandum (No 06/02/2015-NEF/FRP) dated November 20, 2015, (popularly called as UDAY Bonds). Central Government Securities are sovereign debt obligations of the Government of India with zero-risk of default and issued on its behalf by RBI. They form part of Government's annual borrowing programme and are used to fund the fiscal deficit along with other short term and long term requirements. Such securities could be fixed rate, fixed interest rate with put/call option, zero coupon bond, floating rate bonds, capital indexed bonds, fixed interest security with staggered maturity payment etc.

4. Debt Instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption. Additional Tier I bonds and Tier 2 bonds issued under Basel III framework are some instrument which may have above referred special features.

5. Securitised Debt such as Mortgage Backed Securities ("MBS") or Asset Backed Securities ("ABS") is a financial instrument (bond) whose interest and principal payments are backed by an underlying cash flow from another asset. Asset Securitization is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments. A typical process of asset securitization involves sale of specific receivables to a Special Purpose Vehicle (SPV) set up in the form of a trust or a company. The SPV in turn issues financial instruments (promissory notes, participation certificates or other debt instruments) also referred to as "Securitised Debt" to the investors evidencing the beneficial ownership of the investors in the receivables. The financial instruments are rated by an independent credit rating agency.

6. Credit rating agencies assign CE rating to an instrument based on any identifiable credit enhancement for the debt instrument issued by an issuer. The credit enhancement could be in various forms and could include guarantee, shortfall undertaking, letter of comfort, etc. from another entity. This entity could be either related or non-related to the issuer like a bank, financial institution, etc. Credit enhancement could include additional security in form of pledge of shares listed on stock exchanges, etc. SO transactions are asset backed/mortgage backed securities, Securitised paper backed by hypothecation of car loan receivables, securities backed by trade receivables, credit card receivables etc.

7. Pass Through Certificate (PTC) represents beneficial interest in an underlying pool of cash flows. These cash flows represent dues against single or multiple loans originated by the sellers of these loans. PTCs may be backed, but not exclusively, by receivables of personal loans, car loans, two wheeler loans and other assets subject to applicable regulations.

8. Depository Receipts (DRs) are negotiable certificates that represent shares in a foreign company and are traded in local exchanges of most advanced economies. ADR (American Depository Receipt) and GDR (Global Depository Receipt) are two depository receipts that are traded in local markets but represent the equity of a company listed in another country.

Money Market Instruments:

1. Certificate of Deposits (CDs) is a negotiable money market instrument issued by scheduled commercial banks and select all-India Financial Institutions that have been permitted by the RBI to raise short term resources. The maturity period of CDs issued by the Banks is between 7 days to one year whereas in case of FIs, maturity is between one year to 3 years from the

date of issue. CDs may be issued at a discount to face value. Banks/ FIs cannot buyback their own CDs before maturity.

2. Commercial Paper (CPs) is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and all India Financial Institutions as an alternative source of short-term borrowings. They are issued at a discount to the face value as may be determined by the issuer. CP is traded in the secondary market and can be freely bought and sold before maturity.

3. Treasury Bills (T-Bills) are issued by the Government of India to meet their short-term borrowing requirements. T-Bills are issued for maturities of 91 days, 182 days and 364 days. T-bills are issued at a discount to their face value and redeemed at par.

4. Non-Convertible Debentures of original or initial maturity upto one year issued by corporate (including NBFCs) by way of private placement in accordance with the provisions of master circular of RBI vide reference no. RBI/MRD/2016-17/32 dated July 7, 2016.

5. Tri-party Repo means a repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction.

6. Repo (Repurchase Agreement) or Reverse Repo is a transaction in which two parties agree to sell and purchase the same security with an agreement to purchase or sell the same security at a mutually decided future date and price. The transaction results in collateralized borrowing or lending of funds. When the seller sells the security with an agreement to repurchase it, it is a Repo transaction whereas from the perspective of buyer who buys the security with an agreement to sell it at a later date, it is reverse repo transaction. Presently in India, G-Secs, State Government Securities, T-Bills and Corporate Debt Securities are eligible for Repo/Reverse Repo.

7. Bill rediscounting is a process where a financial institution (generally banks) discounts the bills of exchange that it has discounted previously with another financial institution. In other words, the original discounting bank sells its discounted bills to another bank or financial institution at a discount. The new institution pays the original institution the present value of the bills minus a discount, and in return, it becomes the holder of the bills until maturity, when it receives the full payment from the debtor. Bill rediscounting is a way for financial institutions to manage their liquidity and meet short-term funding requirements.

8. Cash Management Bills (CMB) are issued by Government of India to meet the temporary cash flow mismatches of the Government. CMBs are non-standard, discounted instruments issued for maturities less than 91 days. CMBs are issued at discount to the face value through auctions. The settlement of the auction will be on T+1 basis.

9. "REIT" or "Real Estate Investment Trust" shall have the meaning assigned in clause (zm) of sub-regulation 1 of regulation 2 of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014. REITs are companies that own and lease out commercial or residential real estate. The rental incomes from the properties are shared among REIT investors, who are allotted units. These units are tradeable on exchanges.
10. "InvIT" or "Infrastructure Investment Trust" shall have the meaning assigned in clause (za) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014. InvITs are similar to REITs, except these own infrastructure assets not real estate.

B. What are the investment restrictions?

Pursuant to Regulations, specifically the Seventh schedule and amendments thereto, the following investment restrictions are currently applicable to the Scheme:

1. Investment in securities from the scheme's corpus would be only in transferable securities in accordance with Regulation 43 of Chapter VI of SEBI [Mutual Funds] Regulations, 1996.
2. The Scheme shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities; Provided that 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; Provided further that the Scheme may enter into derivatives transactions in a recognised stock exchange, subject to the framework specified by SEBI;
   Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.
3. The Mutual Fund shall, get the securities purchased or transferred in the name of the mutual fund on account of the concerned scheme, wherever investments are intended to be of long term nature.
4. No investment shall be made in any Fund of Funds scheme.
5. The mutual fund shall not advance any loans for any purpose.
6. The Fund under all its schemes shall not own more than 10% of any company's paid up capital carrying voting rights

   Provided that investment in asset management company or the trustee company of a mutual fund shall be governed by clause (a) sub-regulation (1) of regulation 7B of the Regulations.
7. The Scheme shall not invest more than 10% of its net assets in equity shares or equity related instruments of any company.
8. All investments by the Scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.
9. Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable to debt instruments under clause 1 and 1 A of the VII Schedule to the regulations.
10. The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the SEBI Act. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Boards of the Trustee Company and the AMC;

    Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and Tri-Party repos on government securities or treasury bills;

    Further, in accordance with clause 12.8 of SEBI Master Circular within the limits specified above, following prudential limits shall be followed for the scheme:

    The scheme shall not invest more than:

- 10% of its NAV in debt and money market securities rated AAA; or
- 8% of its NAV in debt and money market securities rated AA; or
- 6% of its NAV in debt and money market securities rated A and below issued by a single issuer.

The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall

12% limit specified in clause 1 of Seventh Schedule of MF Regulation.

Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with SEBI.

11. The Scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments.

    However, Scheme may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio of the Scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

    For the purpose of investment in debt instruments, listed debt instruments shall include listed and to be listed debt instruments.

12. All investments by the Scheme in Commercial Papers (CPs) would be made only in CPs which are listed or to be listed.

13. Investment in unrated debt and money market instruments, other than government securities, treasury bills, by the Scheme shall be subject to the following:

a. Investments shall only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Funds) Regulations, 1996 and various circulars issued thereunder.

b. Exposure of the Scheme in such instruments, shall not exceed 5% of the net assets of the Scheme.

    All such investments shall be made with the prior approval of the Board of AMC and the Board of Trustees.

14. The Scheme may invest in any other mutual fund scheme without charging any fees, provided that aggregate interscheme investment made by all schemes under the AMC or in schemes under the management of any other AMC shall not exceed 5% of the net asset value of the mutual fund.

15. Transfer of investments from one scheme to another scheme in the same Mutual Fund is permitted provided:

a) such transfers are done at the prevailing market price for quoted instruments on spot basis and in line provisions of Clause 12.30 of SEBI Master Circular and as may be specified by SEBI from time to time, in this regard; and

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

c) the same are in line with SEBI Clause 12.30 of SEBI Master Circular.

16. The Scheme shall not make any investment in

- any unlisted security of an associate or group company of the sponsor; or
- any security issued by way of private placement investment by an associate or group company of the sponsor; or
- the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.

17. The Scheme may invest in the units of REITs and InvITs subject to the following:

a) Bandhan Mutual fund under all its schemes shall not own more than 10% of units issued by a single issuer of REIT and InvIT; and

b) The scheme shall not invest –

- more than 10% of its NAV in the units of REIT and InvIT; and

- more than 5% of its NAV in the units of REIT and InvIT issued by a single issuer.

18. Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI from time to time. Currently, the following guidelines/restrictions are applicable for parking of funds in short term deposits:

- "Short Term" for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days.
- Such short-term deposits shall be held in the name of the Scheme.
- The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
- Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- The Scheme shall not park more than 10% of the net assets in short term deposit(s),with any one scheduled commercial bank including its subsidiaries.
- The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme. The Trustees / AMCs shall ensure that the bank in which the Scheme has short term deposit do not invest in the Scheme until the Scheme has STD with such bank.
- The AMC shall not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.

However, the above provisions will not apply to term deposits placed as margins for trading in cash and Derivatives market.

19. The Fund shall not borrow except to meet temporary liquidity needs of the Scheme for the purpose of repurchase/redemption of Unit or payment of interest and/or IDCW to the Unit holder. The Scheme shall not borrow more than 20% of its net assets and the duration of the borrowing shall not exceed a period of 6 months.

20. The Scheme will comply with provisions specified in clause 12.25 of SEBI Master Circular related to overall exposure limits applicable for derivative transactions as stated below:

(a) The cumulative gross exposure through equity, debt, derivative positions, Repo transactions, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time, subject to regulatory approvals if any, should not exceed 100% of the net assets of the scheme.
(b) Mutual Funds shall not write options or purchase instruments with embedded written options.
(c) The total exposure related to option premium paid must not exceed 20% of the net assets of the Scheme.
(d) Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure pursuant to SEBI letter to AMFI dated November 03, 2021.
(e) Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:
   i. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities till the existing position remains.
   ii. Hedging position cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in point a).
   iii. Any derivative instrument used to hedge the underlying security as the existing position being hedged.
   iv. The quantity of underlying associated with the derivative position taken for hedging purpose does not exceed the quantity of the existing position against which hedge has been taken.

(f) Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point a) above.

(g) Definition of Exposure in case of Derivatives Positions – Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss.

Exposure in derivative positions shall be computed as follows:

Position	**Exposure**
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option Bought	Option Premium Paid * Lot Size * Number of Contracts

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time.
Apart from the Investment Restrictions prescribed under the Regulations, internal risk parameters for limiting exposure to a particular scrip or sector may be prescribed from time to time to respond to the dynamic market conditions and market opportunities.

The AMC/Trustee may alter these investment restrictions from time to time to the extent SEBI regulations/applicable rules change/permit so as to achieve the investment objective of the scheme. Such alterations will be made in conformity with SEBI regulations.

The investment restrictions specified shall be applicable at the time of making the investment and it is clarified that changes need not be effected, merely by reason of appreciation or depreciation in value. In case the limits are exceeded due to reasons beyond the control of the AMC (such as receipt of any corporate or capital benefits or amalgamations), the AMC shall adopt necessary measures of prudence within the purview of the applicable SEBI regulations, to reset the situation having regard to the interest of the investors.

C. Fundamental Attributes

Following are the Fundamental Attributes of the scheme, in terms of Clause 1.14 of SEBI Master Circular for Mutual Funds dated June 27, 2024 :

(i) Type of a scheme

Please refer to the section on 'Part I Highlights/Summary of the Scheme'.

(ii) Investment Objective

- Main Objective: Please refer to the section on 'Part I Highlights/Summary of the Scheme'.
- Investment Pattern: Please refer to the section on 'Part II Information about the Scheme'.

(iii) Terms of Issue

- Redemption: Please refer to the section on 'Part I Highlights/Summary of the Scheme'.
- Fees and Expenses: Please refer to the section on 'Part III C. Annual Scheme Recurring Expenses'.
- Any safety net or guarantee provided- None.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations and Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024 the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- SEBI has reviewed and provided its comments on the proposal;
- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and

- The Unitholders are given an option for a period of atleast 30 calendar days to exit at the prevailing Net Asset Value without any exit load.

D. Index methodology (for index funds, ETFs and FOFs having one underlying domestic ETF) - Disclosures regarding the index, index eligibility criteria, methodology, index service provider, index constituents, impact cost of the constituents - Not applicable

E. Principles of incentive structure for market makers (for ETFs) - Not applicable

F. Floors and ceiling within a range of 5% of the intended allocation against each sub class of asset, as per clause 13.6.2 of SEBI master circular for mutual funds dated June 27, 2024 (only for close ended debt schemes) – Not applicable

G. Other Scheme Specific Disclosures:

Listing and transfer of units	The Scheme is an open ended equity scheme, sale and repurchase is available on a continuous basis and therefore the Units of the Scheme are presently not proposed to be listed on any stock exchange . However, the Fund may at its sole discretion list the Units under the Scheme on one or more Stock Exchanges at a later date, and thereupon the Fund will make a suitable public announcement to that effect. In accordance with clause 14.4.4 of SEBI Master Circular units of the Scheme that are held in electronic (demat) form, will be transferable and will be subject to the transmission facility in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time. Units of the Scheme are freely transferable in demat and non demat mode. If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Fund subject to production of satisfactory evidence.
Dematerialization of units	Unit holder has an option to subscribe in dematerialized (demat) form the units of the Scheme in accordance with the provisions laid under the Scheme and in terms of the guidelines/ procedural requirements as laid by the Depositories (NSDL/CDSL) from time to time. In case, the Unit holder desires to hold the Units in a Dematerialized /Rematerialized form at a later date, the request for conversion of units held in non-demat form into Demat (electronic) form or vice-versa should be submitted along with a Demat/Remat Request Form to their Depository Participants. Units held in demat form will be transferable subject to the provisions laid under the scheme and in accordance with

	provisions of Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as may be amended from time to time
Maximum Amount to be raised (if any)	Nil
Dividend Policy (IDCW)	The Scheme will endeavor to declare Income Distribution cum Capital Withdrawal ("**IDCW**") from time to time. The IDCW shall be dependent on the availability of distributable surplus as on the Record Date. The Mutual Fund is not assuring any declaration of dividend under IDCW option nor is it assuring that it will make any IDCW distributions. All IDCW distributions would depend on the performance of the scheme. Under this Option, IDCW amount payable of upto Rs. 100/- under a folio shall compulsorily be reinvested in the same option of the Scheme. Such IDCW shall be re-invested at the prevailing ex- IDCW Net Asset Value per Unit on the Record Date.
Allotment (Detailed procedure)	**For NFO allotment and fresh purchase during ongoing sales with creation of a new Folio:** • The AMC shall allot the units to the applicant whose application has been accepted and also send confirmation specifying the number of units allotted to the applicant by way of email and/or SMS's to the applicant's registered email address and/or mobile number within five working days from the date of closure of the NFO / transaction. • The AMC shall issue to the investor whose application has been accepted, an account statement specifying the number of units allotted within five business days of closure of NFO/transaction. For allotment in demat form the account statement shall be sent by the depository / depository participant, and not by the AMC. • For NFO allotment in demat form, the AMC shall issue units in dematerialized form to a unit holder within two working days of the receipt of request from the unit holder. For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail instead of physical statement. • The unitholder may request for an account statement by writing / calling us at any of the ISC and the AMC shall provide the account statement to the investor within 5 business days from the receipt of such request. Pursuant to clause 14.4 of SEBI Master Circular, investors are requested to note the following regarding dispatch of account statements: **A) Consolidated Account Statement (CAS) - for Unitholders who have registered their PAN / PEKRN with the Mutual Fund:** **<u>Investors who hold demat account and have registered their PAN with the mutual fund:</u>** For transactions in the schemes of Bandhan Mutual Fund, a Consolidated Account Statement, based on PAN of the holders,

	shall be sent by Depositories to investors holding demat account, for each calendar month on or before fifteenth day of the succeeding month to the investors in whose folios transactions have taken place during that month. Due to this regulatory change, AMC has now ceased sending account statement (physical / e-mail) to the investors after every financial transaction including systematic transactions. The CAS shall be generated on a monthly basis. AMCs/ RTAs shall share the requisite information with the Depositories on monthly basis to enable generation of CAS. Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be the PAN of the first holder and pattern of holding. Based on the PANs provided by the 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 case investors have multiple accounts across the two depositories, the depository having the demat account which has been opened earlier shall be the default depository which will consolidate details across depositories and MF investments and dispatch the CAS to the investor. However, option shall be given to the demat account holder by the default depository to choose the depository through which the investor wishes to receive the CAS. In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send the account statement to the investor as specified under the regulations applicable to the depositories. Consolidated account statement sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, Payout of IDCW option, Reinvestment of IDCW option, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month. The CAS shall also provide the total purchase value / cost of investment in each scheme. Further, a consolidated account statement shall be sent by Depositories every half yearly (September/March), on or before twenty first day of succeeding month. 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. Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS. Investors are therefore requested to

	ensure that their folio(s)/demat account(s) are updated with PAN. For Unit Holders who have provided an e-mail address to the Mutual Fund or in KYC records, the CAS will be sent by e-mail. 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. Investors who do not wish to receive CAS sent by depositories have an option to indicate their negative consent. Such investors may contact the depositories to opt out. **Other investors:** The Consolidated Account Statement (CAS) for each calendar month shall be issued on or before fifteenth day of succeeding month to the investors who have provided valid Permanent Account Number (PAN) / PAN Exempt KYC Registration Number (PEKRN). Due to this regulatory change, AMC has now ceased sending physical account statement to the investors after every financial transaction including systematic transactions. The CAS shall be generated on a monthly basis. The Consolidated Account Statement issued is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, Payout of IDCW option, Reinvestment of IDCW option, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and holding at the end of the month. The CAS shall also provide the total purchase value / cost of investment in each scheme. Further, a consolidated account statement shall be issued every half yearly (September/March), on or before twenty first day of succeeding month. 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 CAS will be sent via email (instead of physical statement) where any of the folios consolidated has an email id or to the email id of the first unit holder as per KYC records. **B) For Unitholders who have not registered their PAN / PEKRN with the Mutual Fund:** For folios not included in the Consolidated Account Statement (CAS): • The AMC shall allot the units to the applicant whose application has been accepted and also send confirmation specifying the number of units allotted to the applicant by way of email and/or SMS's to the applicant's registered email address and/or mobile number within five working days from the date of transaction.

	• The AMC shall issue account statement to the investors on a monthly basis, pursuant to any financial transaction in such folios on or before tenth day of succeeding month. The account statement shall contain the details relating to all financial transactions made by an investor during the month, the holding as at the end of the month and shall also provide the total purchase value / cost of investment in each scheme. • For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail instead of physical statement. • The unitholder may request for an account statement by writing / calling us at any of the ISC and the AMC shall provide the account statement to the investor within 5 business days from the receipt of such request. Further, an account statement shall be sent by the AMC every half yearly (September/March), on or before twenty first day of succeeding month. Such half-yearly account statement shall be issued to all investors, excluding those investors who do not have any holdings in BANDHAN MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period. **C) For all Unitholders** In case of a specific request received from the unit holder, the AMC shall provide the account statement to the investor within 5 business days from the receipt of such request.
Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.	THE FOLLOWING PERSONS MAY APPLY FOR SUBSCRIPTION TO THE UNITS OF THE SCHEME (SUBJECT, WHEREVER RELEVANT, TO PURCHASE OF UNITS OF MUTUAL FUNDS BEING PERMITTED UNDER RESPECTIVE CONSTITUTIONS, RELEVANT STATUTORY REGULATIONS AND WITH ALL APPLICABLE APPROVALS): Resident adult individuals either singly or jointly Minor through parent/lawful guardian Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals whether incorporated or not and societies registered under the Societies Registration Act, 1860 (so long as the purchase of units is permitted under the respective constitutions). Trustee(s) of Religious and Charitable and Private Trusts under the provision of Section 11(5) (xii) of the Income Tax Act, 1961 read with Rule 17C of Income Tax Rules, 1962 (subject to receipt of necessary approvals as "Public Securities" where required). The Trustee of Private Trusts authorised to invest in mutual fund Schemes under their trust deed. Partner(s) of Partnership Firms. Karta of Hindu Undivided Family (HUF). Banks (including Co-operative Banks and Regional Rural Banks), Financial Institutions and Investment Institutions. Non-resident Indians/Persons of Indian origin residing abroad

	(NRIs) on full repatriation basis or on non-repatriation basis. Foreign Portfolio Investors (FPIs) duly registered under applicable SEBI regulations on full repatriation basis. Army, Air Force, Navy and other para-military funds. Scientific and Industrial Research Organizations. Mutual fund Schemes. Provident/Pension/Gratuity and such other Funds as and when permitted to invest. International Multilateral Agencies approved by the Government of India. Others who are permitted to invest in the Scheme as per their respective constitutions Other Schemes of Bandhan Mutual Fund subject to the conditions and limits prescribed in SEBI Regulations and/or by the Trustee, AMC or sponsor may subscribe to the units under this Scheme.
Who cannot invest	**The following persons are not eligible to subscribe to the Units of the Scheme:** 1) Residents in Canada 2) United States Persons (U.S. Persons) shall not be eligible to invest in the schemes of Bandhan Mutual Fund and the Mutual Fund / AMC shall not accept subscriptions from U.S. Persons, except for lump sum subscription, switch transactions requests and registration of systematic transactions received from Non-resident Indians/Persons of Indian origin who at the time of such investment, are present in India and submit a transaction request along with such documents as may be prescribed by the AMC/Mutual Fund from time to time. In case of systematic transaction facility, the decision for such investment in the Scheme will be deemed to have been taken by the investor on the date of execution of the SIP/STP enrolment forms while present in India, though the investments will trigger on periodical basis at the predetermined dates in the month at the prevailing NAV and of specified amount as detailed in the SIP/STP enrolments form(s) executed by the investor. The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/Mutual Fund. The investor shall be responsible for complying with all the applicable laws for such investments. The AMC/Mutual Fund reserves the right to put the transaction requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by the AMC/Mutual Fund, which are not in compliance with the terms and conditions prescribed in this regard. The term "U.S. Person" shall mean any person that is a United States Person within the meaning of Regulation 'S' under the United States Securities Act of 1933 or as defined by the U.S. Commodity Futures Trading Commission for this purpose, as the definition of such term may be changed from time to time by legislation, rules, regulations or judicial or administrative agency interpretations. 3) Any entity who is not permitted to invest in the Scheme as per their respective constitutions and applicable regulations The Fund reserves the right to include / exclude new / existing

	categories of investors to invest in this Scheme from time to time, subject to regulatory requirements, if any. This is an indicative list and investors are requested to consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.
How to Apply and other details	Investor can obtain application form / Key Information Memorandum (KIM) from Bandhan AMC branch offices, Investor services centers and RTA's (CAMS) branch office. Investors can also download application form / Key Information Memorandum (KIM) from our website (www.Bandhanmutual.com). The list of the Investor Service Centres (ISCs)/Official Points of Acceptance (OPAs) of the Mutual Fund will be provided on the website of the AMC. Investors may make payments for subscription to the Units of the Scheme at the bank collection centres by local Cheque/Pay Order/Bank Draft, drawn on any bank branch, which is a member of Bankers Clearing House located in the Official point of acceptance of transactions where the application is lodged or by giving necessary debit mandate to their account or by any other mode permitted by the AMC. Cheques/Pay Orders/Demand Drafts should be drawn as follows: 1. The Cheque/DD/Payorder should be drawn in favour of **"Bandhan Innovation Fund"** as mentioned in the application form/addendum at the time of the launch. Please note that all cheques/DDs/payorders should be crossed as "Account payee". In order to prevent frauds and misuse of payment instruments, the investors are mandated to make the payment instrument (cheque, demand draft, pay order, etc.) favouring either of the following (Investors are urged to follow the order of preference in making the payment instrument favouring as under): "Bandhan Innovation Fund A/c Permanent Account Number" "Bandhan Innovation Fund A/c First Investor Name" or "Bandhan Innovation Fund A/c Folio number" 2. Centres other than the places where there are Official point of acceptance of transactions as designated by the AMC from time to time, are Outstation Centres. Investors residing at outstation centres should send demand drafts drawn on any bank branch which is a member of Bankers Clearing House payable at any of the places where an Official point of acceptance of transactions is located. Please refer to the SAI and Application form for the instructions. **Registrar and Transfer Agent (R&T):** Computer Age Management Services Limited (CAMS) 9th Floor | Tower II | Rayala Towers # 158 | Anna Salai | Chennai – 600 002 contact number is +91- 44 2843 3303 / +91-44 6102 3303 E-Mail ID: enq_g@camsonline.com Website: www.camsonline.com

	Please refer to the SAI and Application form for the instructions. **Where can the applications for purchase/redemption switches be submitted?** Filled up applications can be submitted at the Offices of the CAMS Transaction points and ISC's as per the details given on the last few pages of this document including the back cover page. The redemption/ repurchase requests can be made on the transaction slip for redemption available at the Official point of acceptance of transactions or the office of the Registrar or the offices of the AMC on any business day (as per details given in the last few pages and the back cover page of this document). In case the Units are standing in the names of more than one Unitholder, where mode of holding is specified as 'Jointly', redemption requests will have to be signed by all joint holders. However, in cases of holding specified as 'Anyone or Survivor', any one of the Unitholders will have the power to make redemption requests, without it being necessary for all the Unitholders to sign. However, in all cases, the proceeds of the redemption will be paid only to the first-named holder. The Unitholder may either request for mailing of the redemption proceeds to his/her address or the collection of the same from the Official point of acceptance of transactions. **MANDATORY QUOTING OF BANK MANDATE BY INVESTORS** As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications and therefore, investors are requested to fill-up the appropriate box in the application form failing which applications are liable to be rejected.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	The AMC do not facilitates reissue of repurchased units.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	Not Applicable
Cut off timing for subscriptions/ redemptions/ switches **This is the time before which your application (complete in all respects) should reach the official points of**	Subscription facility is available on a continuous basis. **Applicable NAV for Subscriptions / Switch-ins (irrespective of application amount):** In respect of valid applications upto 3.00 p.m. on a Business Day at the official point(s) of acceptance and funds received upto 3.00 p.m. for the entire amount of subscription/purchase (including

<table>
<tr>
<td>acceptance.</td>
<td>switch ins) as per the application are credited to the bank account of the Scheme before the cut-off time on same day i.e available for utilization before the cut-off time - the closing NAV of the day shall be applicable
In respect of valid applications received after 3.00 p.m on a Business Day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase (including switch ins) as per the application are credited to the bank account of the Scheme either on same day or before the cut-off time of the next Business Day i.e available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable
Irrespective of the time of receipt of application at the official point(s) of acceptance, where funds for the entire amount of subscription/purchase (including switch-ins) as per the application are credited to the bank account of the Scheme before the cut-off time on any subsequent Business Day - i.e available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable.
In case of switch transactions from one scheme to another scheme, units allotment in switch-in scheme shall be in line with the redemption payouts.

The aforesaid provisions shall also apply to systematic transactions i.e Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), Transfer of Income Distribution cum capital withdrawal plan etc. irrespective of the installment date or Income Distribution cum capital withdrawal record date.

For Repurchase/Redemption/Switch-outs:
In respect of valid applications received upto 3.00 pm by the Mutual Fund, same day’s closing NAV shall be applicable. In respect of valid applications received after 3.00 pm by the Mutual Fund, the closing NAV of the next business day shall be applicable.</td>
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<tr>
<td>Minimum amount for purchase/redemption/switches (mention the provisions for ETFs, as may be applicable, for direct subscription/ redemption with AMC.</td>
<td>
<table>
<tr><th>Particulars</th><th>Details</th></tr>
<tr><td>Initial Investment (including switches)</td><td>Rs. 100/- and any amount thereafter</td></tr>
<tr><td>Additional Purchases (including switches)</td><td>Rs. 100/- and any amount thereafter</td></tr>
<tr><td>Repurchase</td><td>Rs.500/- or the account balance of the investor, whichever is less</td></tr>
<tr><td>SIP</td><td>Rs 100/- and in multiples of Rs.1 thereafter [minimum 6 installments]</td></tr>
<tr><td>SWP</td><td>Rs.200/- and in multiples of Re.1 thereafter</td></tr>
<tr><td>STP (in)</td><td>(being the destination scheme): Rs 100/- and any amount thereafter</td></tr>
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Accounts Statements	The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI.
Dividend/ IDCW	The payment of dividend/IDCW to the unitholders shall be made within seven working days from the record date.
Redemption	The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024 For schemes investing atleast 80% of total assets in permissible overseas investments (as per Clause 12.19 of SEBI Master Circular for Mutual Funds dated June 27, 2024), the transfer of redemption or repurchase proceeds to the unitholders shall be made within five working days from the date of redemption or repurchase.
Bank Mandate	As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications and therefore, investors are requested to fill-up the appropriate box in the application form failing which applications are liable to be rejected.
Delay in payment of redemption / repurchase proceeds/dividend	The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified vide clause 14.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024 by SEBI for the period of such delay (presently @ 15% per annum). However, the Asset Management Company will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC/Trustee is required to obtain from the investor/Unit holders verification of identity or such other details relating to subscription for Units under any applicable law or as may be requested by a regulatory body or any government authority, which may result in delay in processing the application.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	In accordance with clause 14.3 of SEBI Master Circular, the unclaimed Redemption amount and IDCW amount that are currently allowed to be deployed by the Mutual Fund only in call money market or money market Instruments, shall also be allowed to be invested in a separate plan of only Overnight scheme / Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts. Provided that such schemes where the unclaimed redemption and

	dividend amounts are deployed shall be only those Overnight scheme/ Liquid scheme / Money Market Mutual Fund schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix. AMCs shall not be permitted to charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped as per the TER of direct plan of such scheme or at 50 bps, whichever is lower. Further, for the Unclaimed redemption and dividend amounts deployed by Mutual Funds in Call Money Market or Money Market instruments, the investment management and advisory fee charged by the AMC for managing unclaimed amounts shall not exceed 50 basis points. 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 investors can visit the website of the AMC to check the unclaimed amount in their folios.
Disclosure w.r.t investment by minors	As per clause of 17.6 of SEBI Master Circular and circular dated May 12, 2023, the following Process for Investments in the name of a Minor through a Guardian will be applicable- *Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian.* Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor, i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities. Unit holders are requested to review the Bank Account registered in the folio and ensure that the registered Bank Mandate is in favour of minor or joint with registered guardian in folio. If the registered Bank Account is not in favour of minor or not joint with registered guardian, unit holders will be required to submit the change of bank mandate, where minor is also a bank account holder (either single or joint with registered guardian), before initiation any redemption transaction in the folio, else the transaction is liable to get rejected. For systematic transactions in a minor's folio, AMC will register standing instructions till the date of the minor attaining majority, though the instructions may be for a period beyond that date. 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 details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major. Please refer SAI for detailed process on investments made in the name of a Minor through a Guardian and Transmission of Units.

Any other disclosure in terms of Consolidated Checklist on Standard Observations	NIL

III. Other Details

A. Periodic Disclosures such as Half yearly disclosures, half yearly results, annual report

Monthly / Half yearly Portfolio Disclosures:

The Mutual fund shall disclose portfolio (along with ISIN) as on the last day of the month / half year for this scheme on website of the AMC (https://bandhanmutual.com/downloads/disclosures) and AMFI (www.amfiindia.com) within 10 days from the close of each month / half year in a user-friendly and downloadable spreadsheet format. In case of unitholder whose email addresses are registered with the Fund, the portfolios disclosed as above shall be sent to the unitholders via email. The unitholders whose e-mail address are not registered with the Fund are requested to update / provide their email address to the Fund for updating the database. An advertisement shall be published in at least one English daily newspaper and Hindi daily newspaper disclosing the hosting of scheme's half yearly portfolio on the website of AMC and AMFI. Investors may also place a specific request to the Mutual Fund for sending the half yearly portfolio through email.

Physical copy of statement of scheme's portfolio shall be provided without charging any cost, on specific request received from the unitholder.

Half Yearly Financial Results

The Mutual Fund shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on their website and shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast 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 will be displayed on the website of the Mutual Fund (https://bandhanmutual.com/statutory-disclosures/financials) and that of AMFI (www.amfiindia.com).

Annual Report

Scheme wise Annual Report or an abridged summary thereof shall be mailed to all unitholders within four months from the date of closure of the relevant accounts year i.e. 31st March each year as under:
(i) by e-mail to the Unit holders whose e-mail address is available with the Fund,
(ii) in physical form to the Unit holders whose email address is not available with the Fund and/or to those Unit holders who have opted / requested for the same.

An advertisement shall also be published in all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the website of the AMC.

The physical copy of the scheme wise annual report or abridged summary shall be made available to the investors at the registered office of the AMC. A link of the scheme annual report shall be displayed prominently on the website of the Mutual Fund (https://bandhanmutual.com/statutory-disclosures/financials) and that of AMFI (www.amfiindia.com).

The AMC shall also provide a physical copy of abridged summary of the annual report, without charging any cost, on specific request received from the unitholder. A copy of scheme wise annual report shall also be made available to unitholder(s) on payment of nominal fees.

Risk-o-meter

In accordance with SEBI circular dated November 05, 2024 and Clause 5.16 of SEBI Master Circular dated June 27, 2024 , Mutual Fundshall disclose, to the investors in which the unit holders are invested,
(a) risk-o-meter of the scheme and benchmark while disclosing the performance of scheme vis-à-vis benchmark and
(b) details of the scheme portfolio including the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark while communicating the fortnightly, monthly and half-yearly statement of scheme portfolio via email.
Further, pursuant to clause 17.4.1.h of SEBI Master Circular , any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme.
Risk-o-meter shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meter along with portfolio disclosure for all their schemes on the website of the Mutual Fund (www.bandhanmutual.com) and that of AMFI (www.amfiindia.com) within 10 days from the close of each month.
Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on its website and AMFI website.
Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.

Scheme Summary Document

Pursuant to SEBI advisory dated December 28, 2021, a standalone scheme document called 'Scheme Summary Document' for all the Schemes of Bandhan Mutual Fund has been hosted on its website (www.bandhanmutual.com) which contains all the details of the Schemes including but not limited to Scheme features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc. The Scheme Summary Document is uploaded on the website of the Mutual Fund, AMFI and stock exchanges in 3 data formats i.e. PDF, Spreadsheet and a machine readable format (either JSON or XML).

Refer SAI for further details**.**

B. Transparency/NAV Disclosure:

NAV will be determined for every Business Day except in special circumstances. NAV will be calculated upto three decimal places. NAV of the Scheme shall be made available on the website of AMFI (www.amfiindia.com) and the Mutual Fund (www.Bandhanmutual.com) by 11.00 p.m. on all business days. The NAV shall also be available on the Toll Free Number -1800-300-66688/1-800-2666688 and on the website of the Registrar and Transfer Agent CAMS (www.camsonline.com).

For details please refer Section I - Part I (HIGHLIGHTS/SUMMARY OF THE SCHEME)

C. Transaction charges and stamp duty:

Transaction charges : In terms of Notice-Cum-Addendum no. 54 of 2024 dated August 26, 2024, Bandhan AMC Limited has decided to discontinue the payment of transaction charges to distributors of the schemes of Bandhan Mutual Fund with effect from September 01, 2024 ('the Effective Date'). Accordingly, from the Effective Date, for transactions/applications received through distributors (i.e. in Regular Plan) no transaction charges will be deducted from the subscription/investment amount given by the investor, and full subscription/investment amount (subject to deduction of statutory charges, if any) will be invested in the scheme(s) of Bandhan Mutual Fund.
Stamp Duty : Rate of stamp duty applicable from July 1, 2020 is: 0.005%
The collection of stamp duty is subject to the *Indian Stamp (Collection of Stamp-duty through Stock*

Exchanges, Clearing Corporations and Depositories) Rules, 2019.

Refer SAI for details

D. Associate Transactions- Please refer to Statement of Additional Information (SAI)

E. Taxation- For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

Particulars	**Tax rates in hands of ***	
	Investors	**Mutual funds (as investor)**
Tax on Dividend	As per applicable slab/tax rates In specific case of non residents, investment made in foreign currency taxable at the rate of 20% [*under section 115A of the Income-tax Act, 1961 ('the Act')*]. For Foreign Portfolio investor ('FPI') - 20% *(under section 115AD of the Act)*	NIL
Long Term Capital Gains (exceeding 1,25,000)	12.5% *(under section 112A of the Act)*	
Short Term Capital Gains	20% *(under section 111A of the Act)*	
*Tax rates plus applicable surcharge and health and education cess.		
Equity scheme will also attract securities transaction tax (STT) at applicable rates.		
For better understanding of the terms used in and the classification and the tax position brought out in the above table, please refer to the clauses on Taxation in the SAI		

F. Rights of Unitholders- Please refer to SAI for details.

G. List of official points of acceptance: Refer the Link https://bandhanmutual.com/investor-service/contact-us

H. Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations For Which Action May Have Been Taken Or Is In The Process Of Being Taken By Any Regulatory Authority : NIL

The investor can refer the below link for any information on the above point on a real time basis - **https://bandhanmutual.com/downloads/sid**

Name, address and contact no. of Registrar and Transfer Agent (R&T), email id of R&T, website address of R&T, official points of acceptance, collecting banker details etc.

REGISTRAR:

Computer Age Management Services Limited (CAMS)
9th Floor | Tower II | Rayala Towers
158 | Anna Salai | Chennai – 600 002
contact number is +91- 44 2843 3303 / +91-44 6102 3303
E-Mail ID: enq_g@camsonline.com
Website: www.camsonline.com

Official Points of Acceptance of Transactions, CAMS

• Agartala: Nibedita, 1st Floor, JB Road Palace Compound, Agartala, Near Babuana Tea and Snacks, Tripura West, Pin.: 799 001. Contact No. 9436761695, 0381-2323009, Email : camsaga@camsonline.com • Agra: CAMS SERVICE CENTER,No. 8, II Floor Maruti Tower, Sanjay Place, Agra, Uttarpradesh-282002 • Ahmedabad: CAMS SERVICE CENTER,No.111- 113,1 st Floor,Devpath Building, Off C G Road,Behind Lal Bungalow,Ellis Bridge, Ahmedabad Gujarat 380006 • Ahmednagar: CAMS SERVICE CENTER,Office No.3.1st Floor,Shree Parvati,Plot No.1/175,Opp. Mauli Sabhagruh,Zopadi Canteen,Savedi,Ahmednagar-414003 • Ajmer: CAMS SERVICE CENTER,AMC No. 423/30, Near Church,Opp T B Hospital,Jaipur Road,Ajmer,Rajasthan,305001 • Akola: Opp. RLT Science College,Civil Lines,Akola,Maharashtra,444001 • Aligarh: City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh, Uttarpradesh-202001 • Allahabad: CAMS SERVICE CENTER,30/2, A&B, Civil Lines Station,Besides Vishal Mega Mart,Strachey Road, Allahabad ,Uttarpradesh-211001 • Alleppey: Doctor's Tower Building,Door No. 14/2562, 1st floor,North of Iorn Bridge, Near Hotel Arcadia Regency, AlleppeyKerala,688001 • Alwar: CAMS SERVICE CENTER,256A, Scheme No:1,Arya Nagar,Alwar,Rajasthan,301001 • Amaravati: CAMS SERVICE CENTER, No.81, Gulsham Tower, 2nd Floor,Near Panchsheel Talkies, Amaravati,Maharashtra,444601 • Ambala: Computer Age Management Services Ltd. Shop No.4250, Near B. D. Senior Secondary School, Ambala Cantt, Ambala, Haryana - 133 001. • Amritsar: CAMS SERVICE CENTER, 3rd Floor, Bearing Unit No. 313, Mukut House, Amritsar, Punjab 143001 • Anand: CAMS SERVICE CENTER,No.101, A.P. Tower,B/H, Sardhar Gunj,Next to Nathwani Chambers,AnandGujarat388001 • Anantapur: 15-570-33, I Floor,Pallavi Towers,Subash Road,Opp:Canara Bank,Anantapur,AndhraPradesh,515001 • Andheri: CAMS Pvt Ltd,No.351,Icon,501,5th Floor,Western Express Highway,Andheri East,Mumbai-400069 • Ankleshwar: Shop No - F -56,First Floor,Omkar Complex,Opp Old Colony,Nr Valia Char Rasta,GIDC,Ankleshwar, Gujarat,393002 • Arrah: CAMS Service Centre, Old N C C Office, Ground Floor, Club Road, Arrah – 80230, Bihar • Asansol: CAMS SERVICE CENTER,Block – G,1st Floor,P C Chatterjee Market Complex,Rambandhu Talab PO, Ushagram,Asansol,Westbengal Pin No 713303 • Aurangabad: CAMS SERVICE CENTER,2nd Floor,Block No.D-21-D-22,Motiwala Trade CENTER,Nirala Bazar,New Samarth Nagar,Opp.HDFC Bank,Aurangabad-431001 • Balasore: B C Sen Road,Balasore,Orissa,756001 • Ballari: CAMS SERVICE CENTER,No.18/47/A,Govind Nilaya,Ward No.20,Sangankal Moka Road,Gandhinagar,Ballari-583102 • Bangalore: CAMS SERVICE CENTER,Trade CENTER,1st Floor45, Dikensen Road (Next to Manipal CENTER),Bangalore,Karnataka,560042 • Bangalore(Wilson Garden): CAMS SERVICE CENTER,First Floor,No.17/1,-(272) 12Th Cross Road,Wilson Garden,Bangalore-560027 • Bankura: 1st Floor, Central Bank Building, Machantala, P.O. Bankura, Dist. Bankura, West Bengal - 722101 • Bareilly: CAMS SERVICE CENTER,F-62-63, Second Floor, ,Butler Plaza Commercial Complex Civil Lines Bareilly Uttarpradesh-243001 • Basti: CAMS C/O RAJESH MAHADEV & CO SHOP NO 3,1st Floor JAMIA COMLEX STATION ROAD BASTI PIN 272002 • Belgaum: CAMS SERVICE CENTER,Classic Complex,Block No.104,1st Floor,Saraf Colony,Khanapur Road,Tilakwadi,Belgaum-590006 • Berhampur: CAMS SERVICE CENTER, Kalika Temple Street, Ground Floor, Beside SBI Bazar Branch, Berhampur - 760 002. Tel. No. : 0680-2250401 • Bhagalpur: Ground Floor, Gurudwara Road, Near Old Vijaya Bank, Bhagalpur, Bihar - 812002 • Bharuch: CAMS SERVICE CENTRE,A-111,First Floor,R K Casta,Behind Patel Super Market,Station Road,Bharuch-392001 • Bhatinda: 2907 GH,GT Road,Near Zila Parishad,Bhatinda,Punjab,151001 • Bhavnagar: CAMS Service Center, 501 – 503,

Bhayani Skyline, Behind Joggers Park, Atabhai Road, Bhavnagar – 364001, Ph. No. 0278-2225572 camsbha@camsonline.com, Ph. No. 0278-2225572 camsbha@camsonline.com • Bhilai: CAMS SERVICE CENTER,1st Floor,Plot No.3,Block No.1,Priyadarshini Pariswar west,Behind IDBI Bank,Nehru Nagar,Bhilai-490020 • Bhilwara: CAMS SERVICE CENTER,C/o Kodwani Associtates,Shope No.211-213, 2nd floor,Indra Prasth Tower,syam Ki Sabji Mandi,Near Mukerjee Garden,Bhilwara-311001 (Rajasthan) • Bhopal: CAMS SERVICE CENTER,Plot no.10,2nd Floor,Alankar Complex,Near ICICI Bank,MP Nagar, Zone II,Bhopal,MadhyaPradesh462011 • Bhubaneswar: CAMS SERVICE CENTER,Plot No -111,Varaha Complex Building,3rd Floor,Station Square,Kharvel Nagar,Unit 3-Bhubaneswar-Orissa-751001 • Bhuj: CAMS SERVICE CENTRE, Tirthkala First Floor, Opp BMCB Bank, New Station Road Bhuj-Kutch, Pin - 370001 • Bhusawal (Parent: Jalgaon TP): 3, Adelade Apartment,Christain Mohala, Behind Gulshan-E-Iran Hotel,Amardeep Talkies Road,Bhusawal,Maharashtra,425201 • Biharsharif: R-C Palace, Amber Station Road, Opp Mamta Cpmplex,Biharsharif-803101 • Bikaner: Behind rajasthan patrika In front of vijaya bank 1404,amar singh pura Bikaner.334001 • Bilaspur: CAMS SERVICE CENTER,Shop No.B-104, First Floor,Narayan Plaza,Link Road,Bilaspur(C.G)-495001 • Bokaro: CAMS SERVICE CENTER,Mazzanine Floor,F-4, City Centre,Sector 4, Bokaro Steel City,Bokaro,Jharkhand,827004 • Borivali: CAMS PVT LTD, 501 - TIARA CTS 617, 617/1-4, Off. Chandavarkar Lane, Maharashtra Nagar,,Borivali,Mumbai - 400092 • Burdwan: CAMS SERVICE CENTER, No.399, G T Road, Basement, Building Name - Talk of the Town, Burdwan -713101, West- Bengal - 0342-3551397, camsbdw@camsonline.com • Calicut: CAMS SERVICE CENTER,No.29/97G,2nd Floor,S A Arcade,Mavoor Road,Arayidathupalam,CalicutKerala-673016 • Chandigarh: CAMS SERVICE CENTER,Deepak Tower,SCO 154-155,1st Floor-Sector 17-Chandigarh-Punjab-160017 • Chennai: CAMS SERVICE CENTER,Ground Floor No.178/10,Kodambakkam High RoadOpp. Hotel Palmgrove,Nungambakkam-Chennai-Tamilnadu-600034 • Chennai-Satelite ISC: No.158,Rayala Tower-1,Anna salai,Chennai-600002 • Chhindwara: 2nd Floor, Parasia Road, Near Surya Lodge, Sood Complex, Above Nagpur CT Scan, Chhindwara - 480001. Madhya Pradesh • Chittorgarh: 3, Ashok Nagar, Near Heera Vatika,Chittorgarh, Rajasthan 312001 • Cochin: CAMS SERVICE CENTER,Building Name Modayil,Door No. 39/2638 DJ,2nd Floor 2A M.G. Road,Cochin - 682 016 • Coimbatore: CAMS SERVICE CENTER,No.1334,Thadagam Road,Thirumurthy Layout,R.S.Puram,Behind Venketeswara Bakery,Coimbatore-641002 • Cuttack: CAMS SERVICE CENTER,Near Indian Overseas Bank,Cantonment Road,Mata Math,Cuttack,Orissa,753001 • Darbhanga: Ground Floor , Belbhadrapur, Near Sahara Office, Laheriasarai Tower Chowk, Laheriasarai, Darbhanga- 846001. • Davangere: CAMS SERVICE CENTER,No.13, Ist Floor,Akkamahadevi Samaj Complex,Church Road,P.J.Extension,Davangere,Karnataka,577002 • Dehradun: CAMS SERVICE CENTER,No.204/121 Nari Shilp Mandir Marg(Ist Floor) Old Connaught Place,Chakrata Road,Dehradun,Uttarakhand,248001 • Deoghar: S S M Jalan RoadGround floorOpp. Hotel Ashoke,Caster Town,Deoghar,Jharkhand,814112 • Dhanbad: CAMS SERVICE CENTER,Urmila Towers,Room No: 111(1st Floor) Bank More,Dhanbad,Jharkhand,826001 • Dharmapuri: 16A/63A, Pidamaneri Road, Near Indoor Stadium,Dharmapuri,Tamilnadu 636701 • Dhule: House No 3140, Opp Liberty Furniture,Jamnalal Bajaj Road, Near Tower Garden,Dhule,Maharashtra 424001 • Durgapur: CAMS SERVICE CENTER,Plot No.3601,Nazrul Sarani,City CENTER,Durgapur-713216 • Erode: CAMS SERVICE CENTER,171-E,Seshaiyer Complex,Agraharam Street,Erode,Tamilnadu,638001 • Faizabad: CAMS SERVICE CENTER,1/13/196,A,Civil Lines,Behind Tripati Hotel,Faizabad,Uttarpradesh-224001 • Faridabad: CAMS SERVICE CENTER,No.B-49, 1st Floor,Nehru Ground,Behind Anupam,Sweet House NIT,Faridabad,Haryana,121001 • Firozabad: Computer Age Management Services Ltd. First Floor, Adjacent to Saraswati Shishu Mandir School, Gaushala, Near UPPCL Sub Station (Gandhi Park), Company Bagh Chauraha, Firozabad - 283203 • Gandhidham: CAMS SERVICE CENTER,Office No.4,Ground Floor,Ratnakala Arcade,Plot No.231,Ward-12B,Gandhidham-370201 • Gaya: CAMS SERVICE C/o. Sri Vishwanath Kunj Ground Floor, Tilha Mahavir Asthan Gaya - 823001 • Ghatkopar: CAMS SERVICE CENTER,Platinum Mall,Office No.307,3rd Floor,Jawahar Road,Ghatkopar East,Mumbai-400077 • Ghaziabad: CAMS SERVICE CENTER,B-11,LGF RDC,Rajnagar,Opp Kacheri Gate No.2,Ghaziabad-201002 • Goa: CAMS SERVICE CENTER,Office No.103,1st Floor,Unitech City Centre,M.G.Road,Panaji Goa,Goa-403001 • Gondal (Parent Rajkot): A/177, Kailash Complex Opp. Khedut Decor Gondal,Gujarat,360311 • Gorakhpur: CAMS SERVICE

CENTRE,Shop No.5 & 6,3Rd Floor,Cross Road The Mall,A D Tiraha,bank Road,Gorakhpur-273001 • Gulbarga: Pal Complex, Ist Floor,Opp. City Bus Stop,SuperMarket,Gulbarga,Karnataka 585101 • Guntur: CAMS SERVICE CENTER, D. No 31-13-1158, 1st Floor, 13/1 Arundelpet, Ward No. 6, Guntur-522002 • Gurgaon: CAMS SERVICE CENTER,SCO - 16, Sector - 14, First floor,Gurgaon,Haryana,122001 • Guwahati: CAMS SERVICE CENTER,Piyali Phukan Road,K.C.Path,House No.1,Rehabari,Guwahati-781008 • Gwalior: CAMS SERVICE CENTER,G-6 Global Apartment,Kailash Vihar Colony, Opp. Income Tax Office, City CENTER,Gwalior Madhya Pradesh-474002 • Haldia: 1st Floor, New Market Complex,Durgachak Post Office,, Durgachak, Haldia,Westbangal 721602 • Haldwani: Durga City CENTER, Nainital Road, Haldwani, Uttarakhand-263139 • Hazaribag: Municipal MarketAnnanda Chowk,Hazaribag,Jharkhand,825301 • Himmatnagar: Unit No. 326, Third Floor, One World - 1, Block - A, Himmatnagar, Gujarat - 383 001. Ph. No. 02772 244332, Email:- camshim@camsonline.com • Hisar: CAMS SERVICE CENTRE,No-12, Opp. HDFC Bank,Red Square Market,Hisar,Haryana,125001 • Hoshiarpur: Near Archies Gallery,Shimla Pahari Chowk,Hoshiarpur ,Punjab 146001 • Hosur: CAMS SERVICE CENTER,Survey No.25/204,Attibele Road,HCF Post,Mathigiri,Above Time Kids School,Oppsite To Kuttys Frozen Foods,Hosur-635110 • Hubli: CAMS SERVICE CENTER,No.204 - 205,1st Floor' B ' Block, Kundagol Complex,Opp. Court, Club Road,Hubli,Karnataka,580029 • Hyderabad: CAMS SERVICE CENTER,No.208, II Floor,Jade Arcade Paradise Circle,Hyderabad,Telangana,500003 • Indore: CAM SERVICE CENTER,No.101, Shalimar Corporate CENTER,8-B, South Tukogunj,Opp.Greenpark, Indore,MadhyaPradesh,452001 • Jabalpur: CAMS SERVICE CENTER,No.8, Ground Floor, Datt Towers,Behind Commercial Automobiles,Napier Town,Jabalpur,MadhyaPradesh,482001 • Jaipur: CAMS SERVICE CENTER,R-7, Yudhisthir Marg, C-Scheme,Behind Ashok Nagar Police Station,Jaipur,Rajasthan,302001 • Jalandhar: CAMS SERVICE CENTER,No.367/8, Central TownOpp.Gurudwara, Diwan Asthan,Jalandhar,Punjab-144001 • Jalgaon: CAMS SERVICE CENTER,Rustomji Infotech Services70, NavipethOpp. Old Bus Stand,Jalgaon,Maharashtra,425001 • Jalna: Shop No 6, Ground Floor,Anand Plaza Complex,Bharat Nagar,Shivaji Putla Road,Jalna,Maharashtra,431203 • Jalpaiguri: Babu Para, Beside Meenaar Apartment ,Ward No VIII, Kotwali Police Station,Jalpaiguri-735101 West Bengal • Jammu: JRDS Heights,Lane Opp. S&S Computers Near RBI Building, Sector 14, Nanak Nagar Jammu,Jammu &Kashmir,180004 • Jamnagar: CAMS SERVICE CENTER,No.207,Manek CENTER,P N Marg,Jamnagar,Gujarat,361001 • Jamshedpur: CAMS SERVICE CENTER,Millennium Tower, "R" RoadRoom No:15, First Floor, Bistupur,Jamshedpur,Jharkhand,831001 • Janakpuri: CAMS SERVICE CENTER,No.306,3Rd Floor,DDA-2 Building,District Center,Janakpuri,New Delhi-110058 • Jaunpur: 248, Fort Road Near Amber Hotel, Jaunpur Uttarpradesh-222001 • Jhansi: No.372/18D,1st Floor Above IDBI Bank,Beside V-Mart,Near RAKSHAN,Gwalior Road,Jhansi-284001 • Jodhpur: CAMS SERVICE CENTER,No.1/5, Nirmal Tower,1st Chopasani Road,Jodhpur,Rajasthan,342003 • Junagadh: "Aastha Plus", 202-A, 2nd FloorSardarbag Road, Nr. AlkapuriOpp. Zansi Rani Statue Junagadh Gujarat-362001 • Kadapa: CAMS Service Center D No 3/2151/2152, Shop No 4, Near Food Nation, Raja Reddy Street, Kadapa – 516001 Andhra Pradesh Phone-08562-248695 Email-camskdp@camsonline.com • Kakinada: CAMS SERVICE CENTER,D No.25-4-29,1St floor,Kommireddy vari street,Beside Warf Road,Opp swathi medicals,Kakinada-533001 • Kalyani: CAMS SERVICE CENTRE,A-1/50,Block A,Kalyani,Dist Nadia,Westbengal-741235 • Kannur: Room No.PP.14/435Casa Marina Shopping CENTERTalap,Kannur,Kerala,670004 • Kanpur: CAMS SERVICE CENTER, I Floor, 106 to 108,City Center,Phase II,63/ 2, The Mall Kanpur Uttarpradesh-208001 • Karimnagar: HNo.7-1-257, Upstairs S B H mangammathota,Karimnagar,Telangana,505001 • Karnal (Parent :Panipat TP): No.29,Avtar Colony,Behind vishal mega mart,Karnal-132001 • Karur: No. A5 75/1 Vaiyapuri Nagar 2nd Cross, Karur, Tamil Nadu- 639002 • Katni: 1st Floor,Gurunanak dharmakanta, Jabalpur Road,Bargawan,Katni,MadhyaPradesh 483501 • Khammam: Shop No: 11 - 2 - 31/3, 1st floor,Philips Complex,Balajinagar, Wyra Road,Near Baburao Petrol Bunk,Khammam,Telangana 507001 • Kharagpur: CAMS SERVICE CENTER,"Silver Palace" OT Road,Inda-Kharagpur,G-P-Barakola,P.S.Kharagpur Local,Dist West Midnapore-721305 • Kolhapur: CAMS SERVICE CENTER,No.2 B, 3rd Floor,Ayodhya Towers,Station Road,Kolhapur,Maharashtra,416001 • Kolkata: CAMS SERVICE CENTER, Kolkata: Kankaria Centre, 2/1, Russell Street, 2nd Floor, Kolkata - 700071 • Kolkata-CC (Kolkata Central): 3/1, R. N. Mukherjee Road, 3rd Floor, Office Space -3C, “Shreeram Chambers”, Kolkata, West bengal 700001 • Kollam: Uthram Chambers (Ground Floor) Thamarakulam Kollam - 691006. • Korba: Shop No 6,

Shriram Commercial ComplexInfront of Hotel Blue DiamondGround Floor, T.P. Nagar,Korba,Westbangal,495677 • Kota: CAMS SERVICE CENTER,No.B-33 'Kalyan Bhawan,Triangle Part,Vallabh Nagar,Kota,Rajasthan,324007 • Kottayam: CAMS SERVICE CENTER,THAMARAPALLIL Building,Door No-XIII/658,M L Road,Near KSRTC Bus Stand Road,Kottayam-686001 • Kukatpally: CAMS SERVICE CENTER,No.15-31-2M-1/4,1st floor,14-A,MIG,KPHB colony,Kutkapally,Hyderabad-500072 • Kumbakonam: No.28/8, 1st Floor, Balakrishna Colony, Pachaiappa Street, Near VPV Lodge, Kumbakonam, Tamil Nadu - 612 001.• Kurnool: CAMS SERVICE CENTER,Shop No.26 and 27,Door No.39/265A and 39/265B,Second Floor,Skanda Shopping Mall,Old Chad Talkies,Vaddageri,39th Ward,Kurnool-518001 • Lucknow: CAMS SERVICE CENTER,No. 4,1st Floor,Center, Court Building,3/c, 5 - Park Road, Hazratganj Lucknow, Uttarpradesh-226001 • Ludhiana: CAMS SERVICE CENTER,U/ GF, Prince Market, Green Field,Near Traffic Lights,Sarabha Nagar Pulli,Pakhowal Road,Ludhiana,Punjab,141002 • Madurai: CAMS SERVICE CENTER, No. 272, First Floor, Suriya Towers, Good Shed Street, Madurai,Tamilnadu,625001 • Malda: Daxhinapan Abasan,Opp Lane of Hotel Kalinga,SM Pally,Malda,Westbangal 732101 • Mangalore: CAMS SERVICE CENTER, 14-6-674/15(1), Shop NO -UG11-2 Maximus Complex, Light House Hill Road, Mangalore - 575 001. Karnataka, Phone: 0824-4254040 / 0824-4273525, Email:camsman@camsonline.com • Manipal: CAMS SERVICE CENTER,Shop No-A2,Basement floor, Academy Tower,Opposite Corporation Bank,Manipal,Karnataka 576104 • Mapusa (Parent ISC : Goa): office No. 503, Buildmore Business Park, New Canca By Pass Road, Ximer, Mapusa, Goa - 403 507. • Margao: CAMS SERVICE CENTER,F4-Classic Heritage,Near Axis Bank,Opp.BPS Club,Pajifond,Margao,Goa-403601 • Mathura: 159/160 Vikas Bazar Mathura Uttarpradesh-281001 • Meerut: CAMS SERVICE CENTER,No.108 Ist Floor,Shivam Plaza,Opp: Eves Cinema, Hapur Road,Meerut,Uttarpradesh,250002 • Mehsana: 1st Floor,Subhadra ComplexUrban Bank RoadMehsana,Gujarat,384002 • Moga: Street No. 8-9 Center, Aarya Samaj Road, Near Ice Factory, Moga -142 001. Phone :- 01636 – 513234 Email :- camsmog@camsonline.com • Moradabad: CAMS SERVICE CENTER,No.H 21-22, Ist Floor,Ram Ganga Vihar,Shopping Complex,Opposite Sale Tax Office, Moradabad-244001 • Mumbai: CAMS SERVICE CENTER,Rajabahdur Compound,Ground Floor,Opp Allahabad Bank, Behind ICICI Bank30, Mumbai Samachar Marg, FortMumbai,Maharashtra,400023 • Muzaffarpur: CAMS SERVICE CENTER,Brahman Toli,Durgasthan Gola Road,Muzaffarpur,Bihar,842001 • Mysore: CAMS SERVICE CENTER,No.1,1st Floor,CH.26 7th Main, 5th Cross (Above Trishakthi Medicals),Saraswati Puram,Mysore,Karnataka,570009 • Nadiad: F 134, First Floor,Ghantakarna Complex Gunj Bazar,Nadiad,Gujarat,387001 • Nagpur: CAMS SERVICE CENTER,145 ,Lendra,New Ramdaspeth,Nagpur,Maharashtra,440010 • Namakkal: 156A / 1, First Floor, Lakshmi Vilas BuildingOpp. To District Registrar Office, Trichy Road,Namakkal,Tamilnadu 637001 • Nasik: CAMS SERVICE CENTER,1st Floor,"Shraddha Niketan",Tilak Wadi,Opp Hotel City Pride,Sharanpur Road,Nasik-422002 • Navsari: 214-215, 2nd Floor, Shivani Park, Opp. Shankheswar Complex, Kaliawadi, Navsari - 396445, Gujarat • Nellore: CAMS SERVICE CENTER,No.9/756, I Floor, Immadisetty Towers,Ranganayakulapet Road, Santhapet,Nellore, AndhraPradesh,524001 • 401 to 404, 4th Floor, Kanchan Junga Building, Barakhamba Road New Delhi 110001 camsdel@camsonline.com 011-61245468 • Noida: CAMS SERVICE CENTER,E-3,Ground Floor,Sector 3,Near Fresh Food factory,Noida-201301 • Palakkad: 10 / 688, Door No.18/507(3) Anugraha, Garden Street, College Road, Palakkad – 678 001 • Palanpur: CAMS SERVICE CENTER,Gopal Trade center,Shop No.13-14,3Rd Floor,Nr.BK Mercantile bank,Opp.Old Gunj,Palanpur-385001 • Panipat: CAMS SERVICE CENTER,SCO 83-84, First Floor, Devi Lal Shopping Complex, Opp RBL Bank, G.T.Road , Panipat, Haryana, 132103 • Patiala: CAMS SERVICE CENTRE,No.35 New Lal Bagh,Opp.Polo Ground,Patiala-147001 • Patna: CAMS SERVICE CENTER, 301B, Third Floor, Patna One Plaza, Near Dak bunglow Chowk, Patna – 800001, Phone - **0612-2999153** • Pitampura: CAMS SERVICE CENTER, Number G-8, Ground Floor, Plot No C-9, Pearls Best Height - II, Netaji Subhash Place, Pitampura, New Delhi – 110034, Phone- 011-40367369, Camspdel@camsonline.com • Pondicherry: CAMS SERVICE CENTER,No.S-8, 100,Jawaharlal Nehru Street(New Complex, Opp. Indian Coffee House),Pondicherry,Pondicherry,605001 • Pune: CAMS SERVICE CENTER,Vartak Pride,1st Floor,Survey No.46,City Survey No.1477,Hingne budruk,D.P.Road,Behind Dinanath mangeshkar Hospital,Karvenagar,Pune-411052 • Rae Bareli: 17, Anand Nagar Complex Opposite Moti Lal Nehru Stadium SAI Hostel Jail Road Rae Bareilly Uttar pradesh -229001 • Raipur: CAMS SERVICE

CENTER,HIG,C-23 Sector - 1Devendra Nagar,Raipur,Chattisgarh,492004 • Rajahmundry: CAMS SERVICE CENTER,Door No: 6-2-12, 1st Floor,Rajeswari Nilayam,Near Vamsikrishna Hospital,Nyapathi Vari Street, T Nagar,Rajahmundry,AndhraPradesh,533101 • Rajapalayam: No 59 A/1, Railway Feeder Road(Near Railway Station)RajapalayamTamilnadu626117 • Rajkot: CAMS SERVICE CENTER,Office 207 - 210, Everest BuildingHarihar ChowkOpp Shastri Maidan,Limda Chowk,Rajkot,Gujarat,360001 • Ranchi: CAMS SERVICE CENTER,No.4,HB RoadNo: 206,2nd Floor Shri Lok ComplexH B Road Near Firayalal,Ranchi,Jharkhand,834001 • Ratlam: Dafria & Co,No.18, Ram Bagh, Near Scholar's School,Ratlam, MadhyaPradesh 457001 • Ratnagiri: Orchid Tower, Ground Floor, Gala No 06, S.V.No.301/Paiki 1/2, Nachane Munciple Aat, ArogyaMandir, Nachane Link Road, Ratnagiri, Maharashtra - 415 612 • Rohtak: CAMS SERVICE CENTRE,SCO 06,Ground Floor,MR Complex,Near Sonipat Stand Delhi Road,Rohtak-124001 • Roorkee: 22, Civil Lines, Ground Floor,Hotel Krish Residency,Roorkee,Uttarakhand 247667 • Rourkela: CAMS SERVICE CENTRE,2nd Floor,J B S Market Complex,Udit Nagar,Rourkela-769012 • Sagar: Opp. Somani Automobile,s Bhagwanganj Sagar, MadhyaPradesh 470002 • Saharanpur: I Floor, Krishna ComplexOpp. Hathi GateCourt Road,Saharanpur,Uttarpradesh,247001 • Salem: No.2, I Floor Vivekananda Street,New Fairlands,Salem,Tamilnadu,636016 • Sambalpur: C/o Raj Tibrewal & AssociatesOpp.Town High School,Sansarak Sambalpur,Orissa,768001 • Sangli: Jiveshwar Krupa BldgShop. NO.2, Ground Floor,Tilak ChowkHarbhat Road,Sangli,Maharashtra-416416 • Satara: 117 / A / 3 / 22, Shukrawar Peth,Sargam Apartment,Satara,Maharashtra,415002 • Serampore: 47/S/1, Raja Rammohan Roy Sarani, PO. Mallickpara, District Hoogly, Serampore – 712203 • Shahjahanpur: Bijlipura, Near Old Distt Hospital, Jail Road ,Shahjahanpur Uttarpradesh-242001 • Shillong: 3rd FloorRPG Complex,Keating Road,Shillong,Meghalaya,793001 • Shimla: I Floor, Opp. Panchayat Bhawan Main gateBus stand,Shimla,HimachalPradesh,171001 • Shimoga: No.65 1st FloorKishnappa Compound1st Cross, Hosmane Extn,Shimoga,Karnataka,577201 • Siliguri: CAMS SERVICE CENTER,No.78,Haren Mukherjee Road,1st Floor,Beside SBI Hakimpara,Siliguri-734001 • Sirsa: Ground floor of CA Deepak Gupta, M G Complex, Bhawna marg , Beside Over Bridge,bansal Cinerma Market, Sirsa Haryana,125055 • Sitapur: Arya Nagar Near Arya Kanya School Sitapur Uttarpradesh-261001 • Solan: 1st Floor, Above Sharma General Store,Near Sanki Rest house,The Mall,Solan, HimachalPradesh 173212 • Solapur: Flat No 109, 1st FloorA Wing, Kalyani Tower126 Siddheshwar Peth,Near Pangal High SchoolSolapur,Maharashtra,413001 • Sri Ganganagar: 18 L BlockSri Ganganagar,Rajasthan,335001 • Srikakulam: Computer Age Management Services Ltd. Door No. 10-5-65, 1st Floor Dhanwanthri Complex, Kalinga Road, Opp. Chandramouli Departmental Store, Near Seven Roads Junction, Srikakulam - 532 001 • Sultanpur: 967, Civil Lines Near Pant Stadium Sultanpur Uttarpradesh-228001 • Surat: CAMS SERVICE CENTRE,Shop No.G-5,International Commerce Center,Nr.Kadiwala School,Majura Gate,Ring Road,Surat-395002 • Surendranagar: Shop No. 12, M.D.Residency, Swastik Cross Road,Surendranagar Gujarat 363001 • Tambaram: CAMS SERVICE CENTER,3rd Floor, B R Complex,No.66,Door No.11A,Ramakrishna Iyer Street,Opp.National Cinema Theatre,West Tambaram,Chennai-600045 • Thane: Computer Age Management Services Ltd. Dev Corpora, A Wing, 3rd Floor, Office no. 301, Cadbury Junction, Eastern Express way, Thane (West) - 400 601 • Tinsukia: CAMS Transaction Point, Bhowal Complex Ground Floor, Near Dena Bank, Rongagora Road PO / Dist - Tinsukia Assam PIN -786 125 • Tirunelveli: CAMS SERVICE CENTRE,No.F4,Magnam Suraksaa Apatments,Tiruvananthapuram Road,Tirunelveli-627002 • Tirupati: Shop No : 6,Door No: 19-10-8,(Opp to Passport Office),AIR Bypass Road,Tirupati-517501,AndhraPradesh • Tirupur: 1(1), Binny Compound,II Street,Kumaran Road,Tirupur,Tamilnadu,641601 • Tiruvalla: 1st Floor, Room No - 61(63), International Shopping Mall, Opp St. Thomas Evangelical Church, Above Thomson Bakery, Manjady, Tiruvalla, Kerala – 689105 • Trichur: Room No. 26 & 27Dee Pee Plaza,Kokkalai,Trichur,Kerala,680001 • Trichy: No 8, I Floor, 8th Cross West Extn,Thillainagar,Trichy,Tamilnadu,620018 • Trivandrum: R S Complex,Opp of LIC Building,Pattom PO,Trivandrum,Kerala,695004 • Tuticorin: 4B/A16, Mangal Mall Complex,Ground Floor,Mani Nagar,TuticorinTamilnadu628003 • Udaipur: CAMS SERVICE CENTRE,No.32,Ahinsapuri,Fatehpura Circle,Udaipur-313001 • Ujjain: 109,1st Floor, Siddhi Vinayak Trade Center, Shahid Park, Ujjain, Madhya Pradesh - 456 010. • Vadodara: CAMS SERVICE CENTER,No.103, Aries Complex,Bpc Road, Off R.C.Dutt Road,Alkapuri,Vadodara,Gujarat,390007 • Valsad: 3rd floor,Gita Nivas, opp Head Post Office,Halar Cross LaneValsad,Gujarat,396001 • Vapi: 208, 2nd Floor HEENA ARCADE,Opp. Tirupati TowerNear G.I.D.C. Char Rasta,Vapi,Gujarat,396195

• Varanasi: Office no 1, Second floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra Beside Kuber Complex, Varanasi, Uttarpradesh-221010 • Vasco(Parent Goa): No DU 8, Upper Ground Floor, Behind Techoclean Clinic, Suvidha Complex Near ICICI Bank,Vasco,Goa,403802 • Vashi: CAMS SERVICE CENTER,BSEL Tech Park,B-505,Plot No.39/5 & 39/5A,Sector 30A,Opp.Vashi Railway StationmVashi,Navi Mumbai-400705 • Vellore: CAMS SERVICE CENTRE, DOOR NO 86, BA Complex 1st Floor Shop No 3, Anna Salai (Officer Line) Tollgate, Vellore - 632 001 Phone: - 0416-2900062 Email: - camsvel@camsonline.com • Vijayawada: CAMS SERVICE CENTER,40-1-68, Rao & Ratnam Complex,Near Chennupati Petrol Pump,M.G Road, Labbipet,Vijayawada,AndhraPradesh,520010 • Visakhapatnam: CAMS SERVICE CENTER, Flat No. GF2, D. No. 47-3-2/2, Vigneswara Plaza, 5th Lane, Dwarakanagar Visakhapatnam- 530 016 • Warangal: F-7, 1st Floor, A.B.K Mall, Old Bus Depot Road, Ramnagar, Hanamkonda, Warangal.Telangana- 506001 • Yamuna Nagar: 124-B/R,Model TownYamunanagar,Yamuna Nagar,Haryana,135001 • Yavatmal: Pushpam, Tilakwadi,Opp. Dr. Shrotri Hospital, Yavatmal, Maharashtra 445001 • Kalyan: CAMS Service Center, Office No. 413, 414, 415, 4th Floor, Seasons Business Centre, Opp. KDMC (Kalyan Dombivli Municipal Corporation), Shivaji Chowk, Kalyan (W) - 421 301. Email: camskyn@camsonline.com; CAMS Services located at No. 507, 5th Floor, Shree Ugati Corporate Park, Opp. Pratik Mall, Near HDFC Bank, Kudasan, Gandhinagar - 382 421, Email id : camsgnr@camsonline.com, Contact no : 079-23600400 • West Bengal: N / 39, K. N .C. Road, First Floor, Shrikrishna Apartment (Behind HDFC Bank Barasat Branch), P. O. and P. S. Barasat, Dist. 24 P. G. S. (North) - 700 124. Email - camsbrst@camsonline.com. Contact Number- 9163567916 • Nipendra Narayan Road (N. N. Road), Opposite Udichi Market Near - Banik Decorators PO & Dist , Cooch Behar, West Bengal - 736 101. Email- camschb@camsonline.com. Contact Number- 03582226739 • West Bengal: R. N. Tagore Road, In front of Kotawali, P. S. Krishnanagar Nadia - 741 101. Email - camsknj@camsonline.com. Contact Number- 6295288416 • West Bengal: Rabindra Pally, Beside of Gitanjali Cinema Hall, P O & P S Raiganj, Dist North Dinajpur, Raiganj, West Bengal - 733 134. Email - camsrgj@camsonline.com. Contact Number – 7550962155 • West Bengal: No. 107 / 1, A C Road, Ground Floor, Bohorompur, Murshidabad, West Bengal - 742 103. Email - camsbho@camsonline.com. Contact Number- 8535855998 • West Bengal: Bhubandanga, Opposite Shiv Shambhu Rice Mill, First Floor, Bolpur, West Bengal - 731 204. Email-camsbol@camsonline.com. Contact number: 03463266013. • Dibrugarh - Amba Complex, Ground Floor, H. S. Road, Dibrugarh - 786 001, Assam • Singh Building, Ground Floor, C/o-Prabhdeep Singh, Punjabi Gali, Opp. V-Mart, Gar Ali, Po & Ps-Jorhat, Jorhat - 785 001, Assam • Amreli - B 1 1st Floor, Mira Arcade, Library Road., Opp SBS Bank, Amreli - 365601, Ph. No. 02792-220792 Email:-camsamre@camsonline.com •Mukherjee Building First Floor, Beside MP Jwellers, Next to Mannapuram, Ward no 5 Link Road, Arambagh Hooghly, West Bengal 712601, Phone: -07548048948, Email: - camsabh@camsonline.com • Silchar CAMS Branch, House No. 18 B, First Floor, C/O LT, Satyabrata Purkayastha, Opp To Shiv Mandir, Landmark - Sanjay Karate Building, Near Iskon Mandir, Ambicabathy, Silchar – 788004 • Suri CAMS Branch, Police Line, Ramakrishnapally, Near Suri Bus Stand, Suri, West Bengal 731101 • 3rd Floor, DD-30, Andromeda Building, Salt Lake, Sector-1, Kolkata- 700064

Bandhan AMC OFFICES:

- Agra: Bandhan AMC Limited, Office No. G2 & G3 Block no - 20/4, Maruti Tower, Sanjay Palace, Agra 282002. U.P.
- Allahabad: S. N. Tower, 2nd Floor, 4 C, Maharshi Dayanand Marg, Opp. Radio Station, Civil Lines, Allahabad - 211 001.
- Ahmedabad: 203 & 204, Majestic 2nd Floor. Ellish bridge, Law Garden, Near Panchvati Circle, Ahmedabad, Gujarat – 380006. Tel.:+9179-26460923 -26460925, 64505881 , 64505857.
- Bharuch, Gujarat – Office No: 415, Nexus Business Hub complex, Maktampur Road, Bharuch, Gujarat - 392001.
- Amritsar: Unit No. SF-1, 2nd Floor, Eminent Mall, Mall Road, Amritsar - 143001. Mobile: 09356126222, Tel.: +91-183-5030393.
- Kolhapur: Unit No. UG5, Upper Ground Floor, Jaduban Plaza, Unit No. 1108K/34K, E-Ward, Shahupuri, Kolhapur, Maharashtra - 416 001.
- Bangalore: 6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bangalore - 560 001. Tel.:

+91-80-43079000.

- Belgaum - A-101, Krrish Nest, Mangalwar Peth, Tilakwadi, Belgaum - 590006
- Bhilai: 26, Commercial Complex, Nehru Nagar (E), Bhilai, Chhattisgarh- 490020. Tel.: 0788 4060065
- Bhopal: Plot No. 49, 1st floor, Above Tata Capital Ltd., Zone - II, M.P Nagar, Bhopal (M.P.) - 462011 Tel.: +91- 0755 - 428 1896.
- Bhubaneswar: Rajdhani House, 1st Floor, 77 Kharvel Nagar, Janpath, Bhubaneswar - 751001. Tel.: 0674 6444252 /0674 2531048 / 0674 2531148.
- Chandigarh: SCO No. 2469-70, 1st Floor, Sector - 22C, Chandigarh - 160 022. Chandigarh - 160 022. Tel.: +91-172-5071918/19/21/22, Fax: +91-172-5071918.
- Chennai: 4 Floor, Capitale Tower, 555 Anna Salai, Thiru Vi Ka Kudiyiruppu, Teynampet , Chennai - 600018,Tamil Nadu. Tel.: +91-44-45644201/202.
- Cochin:39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Ravipuram, Cochin - 682 016. Tel: +91- 484-3012639/4029291, Fax: +91-484-2358639.
- Coimbatore: A2 Complex , No. 49, Father Randy Street, Azad Road, R. S. Puram, Coimbatore - 641 002. Tel.: +91-422-2542645, 2542678.
- Dehradun: G-12 B NCR Plaza, Ground Floor, 24 A, 112/28, Ravindranath Tagore Marg, New Cantt Road, Dehradun - 248 001. Tel.: +91-9897934555, 8171872220
- Durgapur: 6 th Floor, Space No. B, Pushpanjali, C71/A, Sahid Khudiram Sarani, City Centre, Durgapur - 713216. Tel.: +91 8537867746.
- Goa: F-27 & F-28, 1st Floor, Alfran Plaza, M.G Road, Opp.Don Bosco High School, Panjim, Goa - 403 001. Tel.: 0832-2231603.
- Gurgaon: 117, 1st Floor, Vipul Agora, M. G. Road, Gurgaon - 122 001. Ph: 011-47311336
- Guwahati: 4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulubari, Opp. Bora Service Station, Guwahati - 781 007. Tel.: 0361-2132178/88.
- Hyderabad: 3rd floor, SB towers, Banjara Hills Road no. 1, Nearby Nagarjuna circle, Hyderabad - 500034. Tel.: +91- 40 - 23350744.
- Indore: 405, 4th Floor, 21/ 1, D. M. Tower, Race Course Road, Indore - 452 001. Tel.: +91-731-4206927/ 4208048. Fax: +91-731-4206923.
- Jaipur: 310, 311 and 312, 3rd Floor, Ambition Tower, Nagar Chaukari Haveli, C- Scheme, Malan ka Chaurah, Subash Marg, C-Scheme, Jaipur-302001. Tel.: +91-0141-2360945, 0141-2360947, 0141-2360948.
- Jalandhar: Office No. 1, 2nd Floor, Satnam Complex, BMC Chowk, G.T. Road, Jalandhar - 144 001. Punjab-India. Tel. : 01815018264 / 01815061378/88.
- Jamshedpur: Room No - 111,1st Floor, Yash Kamal Complex, Main Road, Bistupur, Jamshepdur – 831 001. Tel.: 0657-2230112/111/222.
- Jodhpur: Office no. 101, 1st floor, PRM Plaza, plot no. – 947, above Kotak Mahindra Bank, 10th D road sardarpura, Jodhpur – 342003, Rajasthan
- Kanpur: Office No. 214-215, IInd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur - 208 001. Tel.: +91 512-2331071, 2331119.
- Kolkata: Oswal Chambers, 1st Floor, 2 Church Lane, Kolkata - 700 001. Tel.: +91-33-40171000/1/2/3/4/5.
- Lucknow: First floor, Regency Plaza Building, 5, Park Road, Opp. Dr. Shyama Prasad Mukherjee Civil Hospital, Raj Bhavan Colony, Hazratganj, Lucknow – 226 001. Tel.:+915224928100/106.
- Ludhiana: SCO 124, 1st Floor, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: +91-161-5022155/56/57.
- *Madurai: No.278, 1st Floor, Nadar Lane, North Perumal Maistry Street, Madurai-625 001. Tel. No. : 0452 -6455530.
- Mangalore: 1st Floor, Crystal Arcade, Balmatta Road, Hampankatta, Mangalore - 575001. Tel.: +91 8242980769.
- Mumbai: Unit No. 27, Ground Floor, Khetan Bhavan,198, Jamshedji Tata Road, Churchgate: 400 020. Tel: +91-22-66289999
- Mumbai: Office 120, 1st Floor, Zest Business Spaces, M. G. Road, Ghatkopar East, Opposite Ghatkopar Railway / Metro Station, Mumbai - 400077
- Mumbai: Ground Floor, Kapoor Apartment CHS, Near Punjabi Lane, Chandavarkar Road, Borivali (West) Mumbai - 400092. Tel.: 022 48794555.

- Nagpur: Office No. 301, 3rd Floor, "Shalwak Manor" VIP Road, Ramdaspeth, Nagpur - 440 010, Maharashtra Tel.: +91-712-6451428/ 2525657.
- Nashik: Unit No. 4, Ground Floor, Sammriddhi Residency, Tilakwadi, Opp. City Pride Hotel, Nashik - 422 002.
- New Delhi: 4th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001. Tel.: +91-11-47311301/ 02/ 03/ 04/ 05.
- Pitampura Delhi: Shop No. 01 and 02, Ground Floor, Pearls Best Heights-II, Plot No. C-9, Pitampura, Delhi. Tel.: +7065551661
- Patna: Hari Ram Heritage, Shop No. 5, 4th Floor, S. P. Verma Road, Patna - 800 001.
- Pune: 1st Floor, Signature Building, No 102,102A,102B, Bhandarkar Rd, Shreeman Society, Deccan Gymkhana, Pune, Maharashtra 411004. Tel.: +91-20-66020965/ 4.
- Raipur: Office No: F4 & F5, 1st Floor, Raheja Tower, Fafadhi, Near Hotel Celebration, Jail Road, Raipur (C.G.) - 492 001.Tel: +91-0771-4218890.
- Rajkot: "Star Plaza", 2nd Floor, Office No. 201, Phulchab Chowk, Rajkot - 360 001. Tel.: +91-281-6626012.
- Jamnagar: Platinum, Office No. 204, 2nd Floor, Near Joggers Park Colony, Jamnagar, Gujarat - 361 008.
- Ranchi: Shop No. 104 and 105, 1st Floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi - 834001. Tel.: 0651-2212591/92.
- Surat: HG-12, Higher Ground Floor,International Trade Centre, Majura Gate Crossing, Ring Road, Surat- 395002.Tel.: +91-261-2475060, 2475070.
- Thane: Shop No. 1, Konark Towers, Ghantali Devi Road, Thane (West) 400602.
- Vadodara: 1st Floor, Emerald One, C-175, Jetalpur Road, Alkapuri, Vadodara – 390007.
- Varanasi: 3rd Floor, Premise No. D-64/127, CH, Arihant Complex, Sigra Varanasi - 221010 (U.P) Phone No. 05422226527.
- Vizag: Business Bay, D. No. 10-28-2/2/1, First Floor, Cabin No. 24, Business Bay, Kailashmetta, Waltair Uplands, Visakhapatnam, Andhra Pradesh - 530 002.
- Jodhpur: Office no. 101, 1st floor, PRM Plaza, plot no. – 947, above Kotak Mahindra Bank, 10th D road sardarpura, Jodhpur – 342003, Rajasthan.
- Aurangabad: Investment, CTS No. 20553, Office, 122, Samarth Nagar, Varad Ganesh Road, Aurangabad - 431 001.
- Udaipur - 1st Floor, Unit No 106, 107, 108, Amrit Shree, University Road, Digambar Jain Mandir, Shakit Nagar, Udaipur, 313001
- Gorakhpur - Shop No. 23A, Cross Road the Mall, Bank Road, Gorakhpur - 273 001
- Anand - Narayan Empire, No. 4, Ground Floor, Opp. Mazda Bakery, Besides Panchal Hall, Anand Vidyanagar Road, Anand - 388 001
- Siliguri - 3rd Floor, Shelcon Plaza, Sevoke Road, Siliguri - 734 001
- Meerut - Om Prakash Towers, 165/1, Ground Floor Portion, Mangal Pandey Nagar, University Road, Meerut, Uttar Pradesh - 250 004
- Thiruvananthapuram - Workcast Private Limited of TC 22/3642, 3rd Floor, City Center, Sasthamangalam, Thiruvananthapuram, Kerala – 695010
- Thrissur (Kerala)- Kerala Innovative Technology and Entrepreneurship Zone (KITEZ) Thoppinmoola, Poothole, Thrissur - 680004
- Dhanbad - Jharkhand Office No. 204, 2nd Floor, Ozone Plaza, Bank More, Dhanbad, Jharkhand - 826 001
- Valsad - Tarang Commercial, 101, 1st Floor, Opp. LIC Office, Halar Cross Road, Valsad, Gujarat- 396 001
- Muzaffarpur - Ground Floor, Rajpati Kunj, Pani Tanki Chowk, Jaiswal Campus, Behind Dainik Bhaskar Office, Mithanpura Road, Muzaffarpur - 842 002
- Amravati - Mangilal Dada Heights, 3rd Floor, Near Kedia Traders, Shrikrishna Peth, Dufferin Road, Near Irwin Square, Amravati, Maharashtra - 444 601
- Bhavnagar - 304, 3rd Floor, Corporate Center, Waghawadi Road, Bhavnagar, Gujarat - 364 002
- Mysore - (Karnataka) – 1st Floor, 12th Main, 6th Cross, Kamli, Saraswathipuram, Mysore, Karnataka-570009
- Noida- (Uttar Pradesh) - Shop No. 101, First Floor, Plot No. P-1, Vishal Chambers, Sector-18, Noida,

Uttar Pradesh

- Trichy - Tamil Naidu - Shri Balaji Arcade, 3rd Floor, No. C-5, 10th Cross West, Thillainagar, Trichy, Tamil Nadu – 620018
- Jabalpur - Madhya Pradesh - Ground Floor, Motor Mitra Building Napier Town, Jabalpur. (M.P) Pin: 482002

Please note that the Bandhan Branch offices at **• Udaipur • Belgaum • Vizag • Thiruvananthapuram • Dhanbad • Muzaffarpur • Bhavnagar** will not be an Official Point of Acceptance of transactions. Accordingly, no transaction applications / investor service requests shall be accepted at these branch offices and the same will continue to be accepted at Investor Service Centre (ISC) of Computer Age Management Services Ltd. (CAMS), the Registrar of Bandhan Mutual Fund.

Point of Service locations ("POS") of MF Utilities India Private Limited ("MFUI")

All the authorised MFUI POS designated by MFUI from time to time shall be the Official Points of Acceptance of Transactions. In addition to the same, investors can also submit the transactions electronically on the online transaction portal of MFUI (www.mfuonline.com). To know more about MFU and the list of authorised MFUI POS, please visit the MFUI website (www.mfuindia.com).

Website / Electronic modes - Bandhan AMC shall accept transactions through its website (www.Bandhanmutual.com). Transactions shall also be accepted through other electronic means including through secured internet sites operated by CAMS with specified channel partners (i.e. distributors) with whom AMC has entered into specific arrangements. The servers of Bandhan AMC and CAMS, where such transactions shall be sent shall be the official point of acceptance for all such online / electronic transaction facilities offered by the AMC.

NSE MFSS / BSE STAR / ICEX - Eligible Brokers/Clearing Members/Depository Participants / Distributors will be considered as the Official Point of Acceptance for the transactions through NSE MFSS, BSE STAR and ICEX platforms.

MFCentral as Official Point of Acceptance:

For enhancing investors' experience in Mutual Fund transactions / service requests, the Qualified RTAs (QRTA's), Kfin Technologies Private 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 services to Mutual fund investors across fund houses subject to applicable Terms & Conditions of the Platform. MFCentral may be accessed using https://mfcentral.com/

Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the designated Investor Service centres or collection centres of Kfintech or CAMS.

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