

# Statement of Additional Information

**NAME OF MUTUAL FUND**

**Nippon India Mutual Fund (NIMF)**

**NAME OF ASSET MANAGEMENT COMPANY**

**Nippon Life India Asset Management Limited (NAM India)**  
**(formerly known as Reliance Nippon Life Asset Management Limited)**

**CIN : L65910MH1995PLC220793**

**NAME OF TRUSTEE COMPANY**

**Nippon Life India Trustee Limited (NLITL)**  
**(formerly known as Reliance Capital Trustee Co. Limited)**

**CIN : U65910MH1995PLC220528**

**Registered Office (NIMF, NAM India, NLITL)**

**4th Floor, Tower A, Peninsula Business Park,  
Ganapatrao Kadam Marg, Lower, Parel (W), Mumbai - 400 013.**

**Tel No. +91 022 6808 7000; Fax No. +91 022 6808 7097**

**Website : [mf.nipponindiaim.com](http://mf.nipponindiaim.com)**

**SPONSOR**

**Nippon Life Insurance Company**

For a free copy of the current Statement of Additional Information,  
please contact your nearest Investor Service Centre or log on to our website.

**Customer Care : 18602660111** (Charges Applicable)

**Email: [customercare@nipponindiaim.in](mailto:customercare@nipponindiaim.in) • Website: [mf.nipponindiaim.com](http://mf.nipponindiaim.com)**

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This Statement of Additional Information contains details of Nippon India Mutual Fund, its constitution and certain tax, legal and general information. It is incorporated by reference and is a part of Scheme Information Document of all the Schemes of Nippon India Mutual Fund (NIMF).

This Statement of Additional Information is dated February 18, 2021.

## I. DEFINITIONS & ABBREVIATIONS

Word/Abbreviation	Definition/Expansion
<b>AADHAAR</b>	Aadhaar number issued by the Unique identification Authority of India (UIDAI)
<b>AMC</b>	AMC means Asset Management Company, formed and registered under the Companies Act, 1956 and approved as such by the SEBI under sub-regulation (2) of regulation 21.
<b>AMFI</b>	Association of Mutual Funds in India, the apex body of all the registered AMCs incorporated on August 22, 1995 as a non-profit organisation.
<b>ASBA</b>	ASBA means "Application Supported by Blocked Amount" as defined in clause (d) of sub - regulation (1) of regulation 2 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and as amended from time to time.
<b>Associate</b>	Associate means associate as defined under SEBI (Mutual Funds) Regulations, 1996
<b>Business Day / Working Day</b>	A Business Day / Working Day means any day other than : <ol style="list-style-type: none"> <li>1. Saturday or</li> <li>2. Sunday or</li> <li>3. a day on which BSE Limited, Mumbai or National Stock Exchange Limited or Reserve Bank of India or Banks in Mumbai are closed or</li> <li>4. a day on which there is no RBI clearing/settlement of securities or</li> <li>5. a day on which the sale and/or redemption and /or switches of Units is suspended by the Trustees /AMC or</li> <li>6. a book closure period as may be announced by the Trustees / Asset Management Company or</li> <li>7. a day on which normal business could not be transacted due to storms, floods, bandhs, strikes or any other events as the AMC may specify from time to time.</li> </ol> <p>The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Designated Investor Service Centers.</p>
<b>Close ended scheme</b>	Close ended scheme means any Scheme in which the period of maturity of the scheme is specified.
<b>CKYC</b>	Central KYC Registry (CERSAI ) is a centralized repository of KYC records of customers in the financial sector with uniform KYC norms and inter-usability of the KYC records across the sector with an objective to reduce the burden of producing KYC documents and getting those verified every time when the customer creates a new relationship with a financial entity. SEBI has issued circular no. CIR/MIRSD/ 66 /2016 dated July 21, 2016 and no. CIR/MIRSD/120 /2016 dated November 10, 2016 for uniform and smooth implementation of CKYC norms for onboarding of new investors in Mutual funds with effect from 1st Feb 2017
<b>Custodian</b>	Custodian means a person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996. Presently, Deutsche Bank A.G., registered vide registration number IN/CUS/003 is appointed as Custodian of securities for all the schemes of Nippon India Mutual Fund.
<b>Depository</b>	Depository means a depository as defined in the Depositories Act, 1996 (22 of 1996) including Central Depository Services India Limited (CDSL) and National Securities Depository Limited (NSDL)
<b>(Designated Investor Service Centers) DISC / Official Points of Acceptance</b>	Means any location as may be defined by the AMC from time to time, where investors can tender the request for subscription, redemption or switching of units, etc.
<b>DP</b>	Depository Participant means an entity registered as such under sub Section (1A) of section 12 of SEBI Act, 1992 (15 of 1992)
<b>FPI</b>	Foreign Portfolio Investors (FPI) as defined in Regulation 2(1) (h) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014. <i>Note : Under the SEBI FPI Regulations, 2014, Foreign Institutional Investors (FIIs), sub accounts and Qualified Foreign Investors (QFIs) were merged into a single category, referred to as FPIs</i>
<b>IMA</b>	IMA means Investment Management Agreement executed in accordance with SEBI (Mutual Funds) Regulations, 1996
<b>ISIN</b>	International Security Identification Number. It is a unique security code that differentiates each and every script from all the other scripts.
<b>KIM</b>	Key Information Memorandum as required in terms of regulation 29(4)
<b>KYC</b>	Know Your Client means the procedure prescribed by the Board for identifying and verifying the Proof of Address, Proof of Identity and compliance with rules, regulations, guidelines and circulars issued by the Board or any other authority for Prevention of Money Laundering from time to time;
<b>KRA</b>	KYC Registration Agency (KRA) is a company formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration under these regulations which hereinafter shall be deemed to be an intermediary in terms of the provisions of the Act
<b>Load</b>	Load means a charge that may be levied as a percentage of NAV at the time of entry into the scheme/plans or at the time of exiting from the scheme/ plans
<b>NAV</b>	Net Asset Value of the Units in each plan of the Scheme is calculated in the manner provided in the respective SID or as may be prescribed by Regulations from time to time. The NAV will be computed upto four decimal places unless otherwise specified.

<b>NFO</b>	NFO means New Fund Offer period during which a new Scheme sells its units to the investors.
<b>NLI</b>	Nippon Life Insurance Company (“NLI”), which is the sponsor of Nippon India Mutual Fund.
<b>NLITL</b>	NLITL means Nippon Life India Trustee Limited (NLITL) (formerly known as Reliance Capital Trustee Co. Limited), who holds the property of the Mutual Fund in trust for the benefit of the unitholders.
<b>Non - Resident Indian (NRI)</b>	A person resident outside India who is either a citizen of India or a person of Indian origin.
<b>Open ended Scheme</b>	Means a Scheme which offers units for sale without specifying any duration for redemption.
<b>Person of Indian Origin (PIO)</b>	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
<b>POA</b>	Power of Attorney
<b>Prevention of Money Laundering (PML)</b>	Prevention of Money Laundering under Prevention of Money Laundering Act, 2002, Regulations, necessary directives issued by SEBI vide circulars from time to time, covering issues related to Know Your Client norms, Anti- Money Laundering, Client Due Diligence and Combating Financing of Terrorism including reporting guidelines / circulars issued by Financial Intelligence Unit – India, Association of Mutual Funds in India and Financial Action Task Force.
<b>RBI</b>	Means Reserve Bank of India, established under the Reserve Bank of India Act, 1934
<b>NAM India</b>	Means Nippon Life India Asset Management Limited (formerly known as Reliance Nippon Life Asset Management Limited), a Public Limited Company incorporated under the Companies Act, 1956 on February 24, 1995, duly registered with SEBI and appointed as AMC for all schemes of Nippon India Mutual Fund
<b>Registrar &amp; Transfer Agent / Registrar</b>	KFin Technologies Private Limited (“KFintech”) (formerly Karvy Fintech Private Limited) appointed as Registrars and Transfer Agent duly registered with the SEBI vide registration number INR000000221 acting as such for all the Schemes of Nippon India Mutual Fund.
<b>Regulations/ SEBI (Mutual Fund) Regulations/ SEBI (MF) Regulations</b>	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time and such other Regulations (including the Rules, Guidelines or Circulars) as may be in force from time to time to regulate the activities of Mutual Funds.
<b>Regulatory Authority</b>	Regulatory authority means any authority or agency competent to issue or give any directions, instructions or guidelines to the Mutual Fund.
<b>SAI</b>	Means this Statement of Additional Information issued by Nippon India Mutual Fund containing details of Nippon India Mutual Fund, its constitution, and certain tax, legal and general information (SAI is to be read in conjunction with SID of the respective scheme)
<b>Scheme</b>	Means a Scheme launched by Nippon India Mutual Fund under Chapter V of SEBI (Mutual Funds) Regulations, 1996
<b>SCSB</b>	Self Certified Syndicate Bank has the same meaning as given to it in clause (aaa) of sub regulation (1) of regulation 2 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and as amended from time to time. SCSB is a bank which is recognized as a bank capable of providing ASBA services to its customers. Names of such banks would appear in the list available on the website of SEBI (www.sebi.gov.in)
<b>SEBI</b>	Means Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992.
<b>Settlor</b>	Means Settlor of NIMF. Nippon Life Insurance Company (NLI), a mutual company incorporated under the laws of Japan is the Settlor of NIMF as per Amended and Restated Trust Deed of 2020
<b>SID</b>	Means Scheme Information Document issued by Nippon India Mutual Fund that sets forth the information about the respective Scheme that a prospective investor ought to know before investing. (SID is to be read in conjunction with SAI)
<b>Sponsor</b>	Sponsor of Nippon India Mutual Fund i.e., Nippon Life Insurance Company (“NLI”) which is mutual company incorporated and existing under the laws of Japan.
<b>The Mutual Fund / NIMF / Fund</b>	Means Nippon India Mutual Fund (NIMF) that has been constituted as a trust on April 25, 1995 in accordance with the provisions of the Indian Trusts Act, 1882 and registered with SEBI vide Registration Code MF/ 022/95/1
<b>Trust Deed</b>	Trust Deed means Trust Deed constituted in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) and as amended from time to time.
<b>Trustee</b>	Means the Trustee of Nippon India Mutual Fund, i.e. “Nippon Life India Trustee Limited” who holds the property of the Mutual Fund in trust for the benefit of the unit holders
<b>Unit</b>	Unit means the interest of the unit holders in a scheme, which consists of each unit representing one undivided share in the assets of a scheme
<b>Unit holder/Investor</b>	Unit holder/Investor means a person holding unit in a scheme of a mutual fund.
<b>Website</b>	Website of Nippon India Mutual Fund namely mf.nipponindiaim.com
<b>Website (ETF)</b>	Website of Nippon India Mutual Fund for ETF schemes is Etf.nipponindiaim.com

Words and expressions used in this SAI and not defined will have same meaning as in Regulations. For all purposes of this SAI, except as otherwise expressly provided or unless the context otherwise requires:

- (1) All references to the masculine shall include the feminine and all references to the singular shall include the plural and vice-versa.
- (2) All references to timings relate to Indian Standard Time (IST).

## II. INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE COMPANIES

### A. Constitution of Mutual Fund

Nippon India Mutual Fund has been set up as a Trust in accordance with the provisions of the Indian Trust Act, 1882, with NLI, acting as the Sponsor/Settlor and NLITL as the Trustee as per Amended and Restated Trust Deed of 2020. The Amended and Restated Trust Deed of 2020 has been registered under the Indian Registration Act, 1908 and also submitted with the Securities & Exchange Board of India (SEBI). The Mutual Fund was registered with SEBI on June 30, 1995 under Registration Code MF/ 022/95/1.

Goldman Sachs Asset Management (India) Private Limited (“GSAM AMC”), and Goldman Sachs Trustee Company (India) Private Limited (“GSAM TC”), the asset management company and trustees of Goldman Sachs Mutual Fund (“GSMF”) respectively entered into an agreement with Reliance Nippon Life Asset Management Limited (now known as “Nippon Life India Asset Management Limited”) and Reliance Capital Trustee Co. Limited (now known as “Nippon Life India Trustee Limited”), the asset management company and trustee company of Reliance Mutual Fund (now known as “Nippon India Mutual Fund”) respectively. Pursuant to above, on November 05, 2016 Trustee Company took over the trusteeship of the Schemes from the GSAM TC and Reliance Nippon Life Asset Management Limited (now known as “Nippon Life India Asset Management Limited”) took over the rights to manage the Schemes from GSAM AMC and became the investment manager of the Schemes of GSMF.

### B. Sponsor

Nippon India Mutual Fund is sponsored by Nippon Life Insurance Company (“NLI”). The Sponsor has entrusted a sum of Rs. 1,00,000/- to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

Nippon Life Insurance Company (“NLI”) is a 126 year old Global Fortune 500 company and Japan’s leading private life insurer and offers a wide range of financial products, including individual and group life and annuity policies through various distribution channels, mainly using face-to-face sales channels for its traditional insurance products. It primarily operates in Japan, North America, Europe, Asia, Oceania. NLI conducts asset management operations in Asia, through its subsidiary Nissay Asset Management Corporation (“Nissay”), which manages assets globally.

Financial Performance of the sponsor (Past three years)

Figures in Million

Particulars	Year (2019-2020)	Year (2018-2019)	Year (2017-2018)
Net Worth	INR 4,038,037	INR 4,115,043	INR 4,026,543
	JPY 5,797,613	JPY 6,581,963	JPY 6,563,265
Total Income	INR 4,513,282	INR 4,129,469	INR 3,888,656
	JPY 6,479,945	JPY 6,605,036	JPY 6,338,509
Profit after tax	INR 126,352	INR 162,157	INR 148,677
	JPY 181,410	JPY 259,369	JPY 242,344
Assets Under Management (if applicable)	INR 48,108,046	INR 42,566,430	INR 40,780,691
	JPY 69,071,135	JPY 68,084,710	JPY 66,472,661

Applicable exchange rate as on last date of the respective financial years

### C. The Trustee

Nippon Life India Trustee Limited (“NLITL”) (formerly known as Reliance Capital Trustee Co. Limited) through its Board of Directors, shall discharge its obligations as the trustee of the Nippon India Mutual Fund. The Trustee ensures that the transactions entered into by the Asset Management Company are in accordance with the SEBI Regulations and will also review the activities carried on by the AMC.

#### Details of Directors of NLITL

Name	Age	Qualification	Brief Experience
<b>Mr. A. N. Shanbhag*</b>	86	M.Sc.,(Statistics) Diploma in Instrumental Management, Certified Financial Planner	Mr. Shanbhag is one of India’s foremost Tax & Investment Consultant. He is a proprietor of Wonderland Investment Consultants and a senior partner of Wonderland Computer Consultants. He opted for premature retirement in 1985 from the post of Computer-oriented Systems Manager of Hoechst India for the explicit purpose of dedicating himself towards financial and investment advisory activities. His write ups and articles are regularly published in financial dailies, journals and websites. He has authored four best sellers - <b>‘In The Wonderland of Investment’, ‘How To Convert A Taxpayer Into A Taxsaver’, ‘In the Wonderland of Investments for NRIs’ and ‘In the Wonderland of Mathematics’</b> . He is a member of various Committees of SU UTI like Advisory Board, NPA Committee, TSL – Tender Evaluation & Awards Committee, Out of Court Settlement Committee.
<b>Mr. Rajiv</b>	67	M. Sc. (Physics)	Mr. Rajiv was a member of the Central Vigilance Commission, New Delhi from 2014 to 2018. Mr. Rajiv was also a Director General, Central Industrial Security Force and Director General, National Disaster Response. He has also held senior positions in Police and general administration in State/Central Government key positions.  Mr. Rajiv has been awarded President Police Medal for Meritorious Service in the year 1999 and President Police Medal for distinguished service in the year 2007.
<b>Mr. Vijay Kumar Chopra</b>	74	Chartered Accountant	Mr. Vijay Kumar Chopra is a veteran banker by profession having an overall experience of more than 40 years. Professionally he is a commerce graduate from the Sriram College of Commerce, New Delhi and a Chartered Accountant.  Mr. Vijay Kumar Chopra is the Ex-Whole Time Member of Securities and Exchange Board of India and has also served as Executive Director of Oriental Bank of Commerce, Chairman and Managing Director of SIDBI, Corporation Bank and has held various positions in Central Bank of India.

<b>Mr. Upendra Joshi</b>	49	B.S.L., L.L.B, Solicitor of India	Mr. Upendra Joshi has over 25 years of experience in the legal profession. He has rich experience in all aspects of Indian law and documentation relating to M&A, projects and project finance as well as international capital markets. He has been lead Indian counsel on several large domestic and international M&A transactions across sectors including insurance, telecom, power (conventional and renewable), mining and airports, and has also acted as lenders' as well as borrowers' counsel on a number of financing transactions.
<b>Mr. Nilesh Shivji Vikamsey</b>	56	Chartered Accountant, Diploma in Information System Audit (DISA) of the ICAI, Business Consultancy Studies Course of Bombay Chartered Accountants Society jointly with Jamnalal Bajaj Institute of Management Studies	Mr. Nilesh Vikamsey is a senior partner at Khimji Kunverji & Co LLP, an 84-year-old Chartered Accountants firm and member firm of HLB International.  He has extensive experience in Management Consultancy, Corporate Restructuring, Audits, Inspections, Due Diligence, Valuations, Strategic Planning, Mergers & Acquisitions, System Studies & Manuals, Company Law, etc.  He is presently Member of the Advisory Committee on Mutual Funds of Securities and Exchange Board of India (SEBI), Special Purpose Group for preparing the ICAI Stakeholders for Post Covid-19 : Challenges and Perspectives, IAASB Reference Group - Audits of Less Complex Entities, Expert Advisory Committee (EAC) of ICAI & Risk Management Committee of Central Depository Services (India) Limited (CDSL).  He is also a member of the Governing Councils of a Management Institute , industry bodies and associations namely the Arun Jaitley Institute of National Management, the Chamber of Tax Consultants and Indo American Chamber of Commerce(West India Council).  He is presently a Director in 6 listed Companies & few Private Companies. He is the Past President of the Institute of Chartered Accountants of India (ICAI) , was Category A Observer in International Federation of Accountants (IFAC) and was also Chairman/Vice Chairman & Member of various Committees of ICAI. He is the Past Non Executive Chairman of The Federal Bank Ltd and was on the Board of Insurance Regulatory Development Authority (IRDA). He has been a member of several committees set up by the Ministry of Corporate Affairs, CAG, IRDA and SEBI.
<b>Mr. Kohei Sano*</b>	48	University of Michigan Law School (LL.M.), Kyoto University (LL.B.)	Mr. Kohei Sano is General Manager of Global Business Risk and Control Department of Nippon Life Insurance Company. He is responsible for monitoring overall risks, legal and compliance matters of global operations which includes India.  He joined Nippon Life in 1996 and since then, he has held several key positions especially related to legal area in the Nippon Life Group. In the last ten years, he has been conducting internal audit and has overseen legal practices in the investment space of Nippon life Insurance Company. Also has professional legal experience during his assignee in Bingham McCutchen LLP, New York.  He holds a Bachelor of Laws from The University of Kyoto. He has more than 20 years' experience in the life insurance business with professionalism in Legal.

\* Associate Director

#### **Duties and responsibilities of the Trustees**

In accordance with the Regulations and the Trust Deed constituting the Mutual Fund, the Trustees are required to fulfill several duties and obligations, including the following:

- (1) The Trustees shall ensure that IMA contains such clauses as are mentioned in the Fourth Schedule of the Regulations and other such clauses as are necessary for the purpose of making investments.
- (2) The Trustees has a right to obtain from the AMC such information that is considered necessary by the Trustees.
- (3) The Trustees shall ensure before the launch of any Scheme that the AMC has :
  - (a) Systems in place for its back office, dealing room and accounting;
  - (b) Appointed all Key Personnel including fund manager(s) for the Scheme(s) and submitted their bio-data which shall contain the educational qualifications, past experience in the securities market to SEBI, within 15 days of their appointment;
  - (c) Appointed Auditors to audit its accounts;
  - (d) appointed a compliance officer who shall be responsible for monitoring the compliance of the Act, rules and regulations, notifications, guidelines, instructions, etc., issued by the Board or the Central Government and for redressal of investors grievances;
  - (e) Appointed Registrars and laid down parameters for their supervision;
  - (f) Prepared a compliance manual and designed internal control mechanisms including internal audit systems; and
  - (g) Specified norms for empanelment of brokers and marketing agents.
  - (h) Obtained, wherever required under these regulations, prior in principle approval from the recognised stock exchange(s) where units are proposed to be listed.
- (4) The Trustees shall ensure that the AMC has been diligent in empanelling the brokers, in monitoring securities transactions with brokers and avoiding undue concentration of business with any broker.
- (5) The Trustees shall ensure that the AMC has not given any undue or unfair advantage to any associate or dealt with any of the associates of the AMC in any manner detrimental to interest of unitholders.
- (6) The Trustees shall ensure that the transactions entered into by the AMC are in accordance with the Regulations and the Scheme.
- (7) The Trustees shall ensure that the AMC has been managing the Mutual Fund Scheme independent of other activities and have taken adequate steps to ensure that the interest of investors of one Scheme are not compromised with those of any other Scheme or of other activities of the AMC.
- (8) The Trustees shall ensure that all the activities of the AMC are in accordance with the provisions of Regulations.



- (9) Where the Trustees have reason to believe that the conduct of the business of the Mutual Fund is not in accordance with the Regulations and the Scheme, they shall forthwith take such remedial steps as deemed necessary by them and shall immediately inform SEBI of the violation and the action taken by them.
- (10) Each Trustee shall file the details of his transactions in securities (above Rs.1 Lakh per transaction) with the Mutual Fund on a quarterly basis.
- (11) The Trustees shall be accountable for and be the Custodian of the funds and property of the respective Schemes and shall hold the same in trust for the benefit of the unitholders in accordance with the Regulations and the provisions of the Trust Deed.
- (12) The Trustees shall take steps to ensure that the transactions of the Mutual Fund are in accordance with the provisions of the Trust Deed.
- (13) The Trustees shall be responsible for the calculation of any income due to be paid to the Mutual Fund and also of any income received in the Mutual Fund for the unitholders of any Scheme in accordance with the Regulations and the Trust Deed.
- (14) The Trustees shall obtain the consent of the unitholders of the Scheme:
  - (a) Whenever required to do so by SEBI in the interest of the unitholders; or
  - (b) Whenever required to do so, on the requisition made by three-fourths of the unitholders of any Scheme under the Mutual Fund; or
  - (c) When the majority of the Trustees decide to wind up the Scheme or prematurely redeem the Units;
- (15) The Trustees shall ensure that no change in the fundamental attributes of any Scheme or the Trust or fees and expenses payable or any other change which would modify the Scheme and affects the interest of unitholders, shall be carried out unless :-
  - (a) 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
  - (b) The unitholders are given an option to exit at the prevailing net asset value without any exit load.
- (16) The Trustees shall call for the details of transactions in securities by the Key Personnel of the AMC in his own name or on behalf of the AMC and shall report to SEBI, as and when required.
- (17) The Trustees shall quarterly review all transactions carried out between the Mutual Fund, AMC and its associates.
- (18) The Trustees shall quarterly review the net worth of the AMC and shall ensure that the same is in accordance with the clause (f) of sub-regulation (1) of regulation 21 of Regulations.
- (19) The Trustees shall periodically review all service contracts such as custody arrangements, transfer agency of the securities and satisfy itself that such contracts are executed in the interest of the unitholders.
- (20) The Trustees shall ensure that there is no conflict of interest between the manner of deployment of the net worth by the AMC and the interest of the unitholders.
- (21) The Trustees shall periodically review the investor complaints received and the redressal of the same by the AMC.
- (22) The Trustees shall abide by the Code of Conduct as specified in the Fifth Schedule of the Regulations.
- (23) The Trustees shall furnish to SEBI on a half-yearly basis the following:
  - (a) A report on the activities of the Mutual Fund;
  - (b) A certificate stating that the Trustees have satisfied themselves that there have been no instances of self-dealing or front-running by any of the Trustees and by the directors and Key Personnel of the AMC; and
  - (c) A certificate to the effect that the AMC has been managing the Scheme independently of any other activities and in case any activities of the nature referred to in regulation 24 of the Regulations have been undertaken by the AMC, adequate steps to ensure that the interest of the unitholders are protected, have been taken.
- (24) The independent Trustees referred to in sub-regulation (5) of Regulation 16 shall give their comments on the report received from the AMC regarding the investments by the Mutual Fund in the securities of group companies of the Sponsor.
- (25) The Trustees shall exercise due diligence as under:
  - (a) General Due Diligence**
    - i. The Trustees shall be discerning in the appointment of the directors on the Board of the AMC.
    - ii. The Trustees shall review the desirability or continuance of the AMC if substantial irregularities are observed in any of the Schemes and shall not allow the AMC to float new Schemes.
    - iii. The Trustees shall ensure that the trust property is properly protected, held and administered by proper persons and by a proper number of such persons.
    - iv. The Trustees shall ensure that all the service providers are holding appropriate registrations from SEBI or concerned regulatory authority.
    - v. The Trustees shall arrange for test checks of service contracts.
    - vi. The Trustees shall immediately report to SEBI of any special developments in the Mutual Fund.
  - (b) Specific Due Diligence**  
The Trustees shall:
    - i. Obtain internal audit reports at regular intervals from independent auditors appointed by the Trustees.
    - ii. Obtain compliance certificates at regular intervals from the AMC.
    - iii. Hold meetings of the Trustees once in two calendar months and atleast six such meetings shall be held in every year.
    - iv. Consider the reports of the independent auditor and compliance reports of AMC at the meetings of Trustees for appropriate action.
    - v. Maintain records of the decisions of the Trustees at their meetings and of the minutes of the meetings.
    - vi. Prescribe and adhere to a code of ethics by the Trustees, AMC and its personnel.
    - vii. Communicate in writing to the AMC of the deficiencies and checking on the rectification of deficiencies.
- (26) The independent directors of the NLITL shall pay specific attention to the following, as may be applicable, namely:-
  - (a) The IMA and the compensation paid under the agreement.
  - (b) Service contracts with affiliates as to whether the AMC has charged higher fees than outside contractors for the same services.
  - (c) Selection of the AMC's independent directors

- (d) Securities transactions involving affiliates to the extent such transactions are permitted by Regulations.
  - (e) Selecting and nominating individuals to fill independent directors vacancies.
  - (f) Code of ethics must be designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions.
  - (g) The reasonableness of fees paid to Sponsors, AMC and others for services provided.
  - (h) Principal underwriting contracts and renewals
  - (i) Any service contract with the associates of the AMC.
- (27) The Trust Deed shall not be amended without obtaining the prior approval of SEBI, and the unitholders approval would be obtained where it affects the interest of unit holders.
- (28) Where Regulations provide for seeking the approval of the Unit Holders for any purpose, the Trustees may adopt any of the following procedures:
- (a) Seeking approval by postal ballot or
  - (b) Approval of the Unit-holders present and voting at a meeting to be specifically convened by the Trustees for the purpose. For this purpose, the Trustees shall give 21 days notice to the Unit Holders and the Trustees may lay down guidelines for the actual conduct and accomplishment of the voting at the meeting and announcement of the results.
- (29) In terms of the Trust Deed, duties and obligations of the Trustees includes the following:
- (a) In carrying out its responsibility, the Trustees shall maintain arm's length relationship with other companies, or institutions or financial intermediaries or any body corporate with which they may be associated.
  - (b) The Trustees shall not participate in any decision-making process/resolutions of its board meetings for any investment in which they may be interested.
  - (c) All the Trustees shall furnish to the Board of Trustees or Trustee Company particulars of interest which he may have in any other company, or institution or financial intermediary or any corporate by virtue of his position as Director, partner or with which he may be associated in any other capacity.
  - (d) The Trustees shall not acquire or allow the AMC to acquire any asset out of the Trust Fund and/or Unit Capital, which involves the assumption of unlimited liability or results in encumbrance of Trust Fund and/or Unit Capital in any way.
  - (e) The Trustees shall not make or guarantee loans or take up any activity in contravention of Regulations except with the prior approval of SEBI nor shall it allow the AMC to do so.
  - (f) However, as and when there is an addition / modification / deletion in the duties and responsibilities of the Trustees, due to a change in the Regulations, such addition / modification / deletion shall be applicable in line SEBI (MF) regulations as specified from time to time.
  - (g) The Trustees shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly.
  - (h) The Trustees shall meet at least once in two calendar months and at least six such meetings shall be held in every year to review the information / reports submitted by the AMC in accordance with the Regulations. During FY 2017-18, FY 2018-19, FY 2019-20 & FY 2020-21 Six, Seven, Nine and Six meetings of the Board of Directors of the Trustees Company were held respectively.
  - (i) The Trustees have to appoint statutory auditors to verify the books of accounts and to ascertain the true and fair representation of the state of affairs as on a particular day and to ascertain profit or loss of the Mutual Fund, as at the end of the financial year.
  - (j) The Board of Trustees has to constitute an Audit Committee, chaired by an independent Trustees. The Committee should meet periodically to discuss the internal control systems, the scope of audit of the internal auditors, as well as the observations made by them. They should also review the half-yearly and annual financial accounts. Recommendations, if any, of the audit committee on any matter relating to financial management etc. are considered in the subsequent Board meeting of AMC and Trustees.

#### D. The Asset Management Company

Nippon Life India Asset Management Limited ("NAM India") (formerly known as Reliance Nippon Life Asset Management Limited) is a listed Public Limited Company incorporated under the Companies Act, 1956 on February 24, 1995, having its registered office at 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013. NAM India has been appointed as the Asset Manager of Nippon India Mutual Fund by the Trustee, vide Amended and Restated Investment Management Agreement (IMA) dated December 10, 2018. The IMA has been executed between the Trustee Company and the Asset Management Company.

As on December 31, 2020, NLI, the sponsor of NIMF holds 74.89% of NAM India total issued and paid-up equity share capital. The balance of its issued and paid up equity share capital is held by other shareholders

The net worth of the AMC based on financial statements as on December 31, 2020 is Rs. 2574.32 (At fair value in Crs.)

The Schemes launched / acquired by the Nippon India Mutual Fund, for which NAM India is the AMC are given below:

Nippon India Growth Fund (September 1995)	Nippon India Vision Fund (September 1995)
Nippon India Income Fund (December 1997)	Nippon India Ultra Short Duration Fund (March 1998) (Number of Segregated Portfolio - 1)
Nippon India Liquid Fund (March 1998)	Nippon India Corporate Bond Fund (August 2000) (formerly Known as Nippon India Prime Debt Fund)
Nippon India ETF Nifty BeES (December 2001)\$	Nippon India Short Term Fund (December 2002)
Nippon India ETF Junior BeES (February 2003)*	Nippon India Fixed Term Scheme (March 2003)
Nippon India Banking Fund (May 2003)	Nippon India Gilt Securities Fund (July 2003)
Nippon India ETF Liquid BeES (July 2003)*	NipponIndiaHybridBondFund(NumberofSegregatedPortfolios-2)(December2003)
Nippon India Power & Infra Fund (March 2004)	Nippon India ETF Bank BeES (May 2004)\$



Nippon India Pharma Fund (May 2004)	Nippon India Floating Rate Fund (August 2004)
Nippon India Consumption Fund (September 2004)	Nippon India Dynamic Bond Fund (October 2004)
Nippon India Balanced Advantage Fund (October 2004)	Nippon India Quant Fund (February 2005)
Nippon India Multi Cap Fund (February 2005)\$	Nippon India Fixed Maturity Fund – Series I (March 2005)
Nippon India Fixed Maturity Fund – Series II (April 2005)	Nippon India Equity Hybrid Fund (Number of Segregated Portfolios - 2) (May 2005)
Nippon India Value Fund (May 2005)	Nippon India Credit Risk Fund (Number of Segregated Portfolios - 2) (May 2005)
Nippon India Money Market Fund (June 2005)	Nippon India Tax Saver (ELSS) Fund (July 2005)
Nippon India Fixed Tenor Fund (November 2005)	Nippon India Focused Large Cap Fund (February 2006)
Nippon India Fixed Horizon Fund (April 2006)	Nippon India Fixed Horizon Fund I (August 2006)
Nippon India Fixed Horizon Fund II (November 2006)	Nippon India Focused Equity Fund (November 2006)
Nippon India Fixed Horizon Fund III (March 2007)	Nippon India Interval Fund (March 2007)
Nippon India ETF Gold BeES (March 2007)\$	Nippon India Low Duration Fund (March 2007)
Nippon India Large Cap Fund (June 2007)	Nippon India Fixed Horizon Fund IV (August 2007)
Nippon India Fixed Horizon Fund V (September 2007)	Nippon India ETF PSU Bank BeES (October 2007)*
Nippon India Equity Linked Saving Fund - Series I (December 2007)	Nippon India Fixed Horizon Fund VI (December 2007)
Nippon India Natural Resources Fund (January 2008)	Nippon India Fixed Horizon Fund VII (January 2008)
Nippon India Fixed Horizon Fund IX (March 2008)	Nippon India Fixed Horizon Fund VIII (March 2008)
Nippon India Fixed Horizon Fund X (August 2008)	Nippon India Fixed Horizon Fund XI (October 2008)
Nippon India Fixed Horizon Fund XII (November 2008)	Nippon India ETF Shariah BeES (March 2009)*
Nippon India Infrastructure Fund (June 2009)	Nippon India Fixed Horizon Fund XIII (September 2009)
Nippon India Fixed Horizon Fund XIV (February 2010)	Nippon India ETF Hang Seng BeES (March 2010)*
Nippon India Fixed Horizon Fund XV (April 2010)	Nippon India Dual Advantage Fixed Tenure Fund (May 2010)
Nippon India Small Cap Fund (September 2010)	Nippon India ETF Infra BeES (September 2010)*
Nippon India Fixed Horizon Fund XVI (September 2010)	Nippon India Index Fund - Sensex Plan (October 2010)
Nippon India Index Fund - Nifty Plan (October 2010)\$	Nippon India Arbitrage Fund (October 2010)
Nippon India Fixed Horizon Fund XVII (December 2010)	Nippon India Fixed Horizon Fund XVIII (January 2011)
Nippon India Gold Savings Fund (February 2011)	Nippon India Fixed Horizon Fund XIX (March 2011)
Nippon India Dual Advantage Fixed Tenure Fund I (March 2011)	Nippon India Fixed Horizon Fund XX (June 2011)
Nippon India Fixed Horizon Fund XXI (October 2011)	Nippon India Dual Advantage Fixed Tenure Fund II (February 2012)
Nippon India Fixed Horizon Fund XXII (March 2012)	Nippon India Yearly Interval Fund (January 2013)
Nippon India Dual Advantage Fund III (February 2013)	Nippon India Fixed Horizon Fund XXIII (February 2013)
Nippon India ETF Nifty 100 (March 2013)	Nippon India Fixed Horizon Fund XXIV (June 2013)
Nippon India Interval Fund I – Half Yearly Interval Fund (June 2013)	Nippon India Dual Advantage Fixed Tenure Fund IV (July 2013)
Nippon India Interval Fund II (October 2013)	Nippon India Fixed Horizon Fund XXV (November 2013)
Nippon India Close Ended Equity Fund (December 2013)	Nippon India Dual Advantage Fixed Tenure Fund V (February 2014)
Nippon India Fixed Horizon Fund XXVI (March 2014)	Nippon India ETF Dividend Opportunities (April 2014)
CPSE ETF (March 2014)*	Nippon India ETF Consumption (April 2014)
Nippon India Strategic Debt Fund (Number of Segregated Portfolios - 2) (June 2014)	Nippon India Fixed Horizon Fund XXVII (July 2014)
Nippon India Dual Advantage Fixed Tenure Fund VI (August 2014)	Nippon India Capital Builder Fund (August 2014)
Nippon India Japan Equity Fund (August 2014)	Nippon India ETF Sensex (September 2014)
Nippon India Interval Fund III (September 2014)	Nippon India Dual Advantage Fixed Tenure Fund VII (December 2014)
Nippon India Fixed Horizon Fund XXVIII (December 2014)	Nippon India Capital Builder Fund II (December 2014)
Nippon India Retirement Fund (February 2015)	Nippon India Equity Savings Fund (Number of Segregated Portfolios - 2) (May 2015)
Nippon India Banking & PSU Debt Fund (May 2015)	Nippon India Capital Builder Fund III (June 2015)
Nippon India Interval Fund IV (June 2015)	Nippon India ETF NV20 (June 2015)
Nippon India US Equity Opportunities Fund (July 2015)	Nippon India Fixed Horizon Fund XXIX (August 2015)
Nippon India Dual Advantage Fixed Tenure Fund VIII (August 2015)	Nippon India Fixed Horizon Fund XXX (January 2016)
Nippon India Dual Advantage Fixed Tenure Fund IX (February 2016)	Nippon India Fixed Horizon Fund XXXI (June 2016)
Nippon India ETF Long Term Gilt (July 2016)	Nippon India Dual Advantage Fixed Tenure Fund X (November 2016)

Nippon India Fixed Horizon Fund XXXII (December 2016)	Nippon India Fixed Horizon Fund XXXIII (March 2017)
Nippon India Fixed Horizon Fund XXXIV (June 2017)	Nippon India Dual Advantage Fixed Tenure Fund XI (April 2017)
Nippon India Fixed Horizon Fund XXXV (July 2017)	Nippon India Capital Builder Fund IV (October 2017)
Nippon India Dual Advantage Fixed Tenure Fund XII (Jan 2018)	Nippon India Fixed Horizon Fund XXXVI (Feb 2018)
Nippon India Fixed Horizon Fund XXXVII (April 2018)	Nippon India Fixed Horizon Fund XXXVIII (June 2018)
Nippon India Nivesh Lakshya Fund (July 2018)	Nippon India Fixed Horizon Fund XXXIX (August 2018)
Nippon India Opportunities Fund (September 2018)	Nippon India Interval Fund - V (October 2018)
Nippon India Fixed Horizon Fund XXXX (November 2018)	Nippon India Overnight Fund (December 2018)
Nippon India ETF Nifty Midcap 150 (January 2019)	Nippon India Junior BeES FoF (Feb 2019)
Nippon India Fixed Horizon Fund XLI (March 2019)	Nippon India ETF Sensex Next 50 (July 2019)
Nippon India Fixed Horizon Fund XLII (January 2020)	Nippon India Capital Protection Oriented Fund II (March 2020)
Nippon India ETF Nifty IT (July 2020)	Nippon India Multi Asset Fund (August 2020)
Nippon India Nifty Smallcap 250 Index Fund (October 2020)	Nippon India ETF Nifty CPSE Bond Plus SDL - 2024 Maturity (November 2020)
Nippon India Passive Flexicap FoF (January 2021)	Nippon India Asset Allocator FoF (February 2021)

\*These schemes were launched by Goldman Sachs Mutual Fund. Subsequently, these schemes were acquired by Reliance Mutual Fund (now known as Nippon India Mutual Fund) by way of transfer; effective from November 05, 2016.

\$ Goldman Sachs Gold Exchange Traded Scheme, Goldman Sachs Nifty Exchange Traded Scheme, Goldman Sachs Banking Index Exchange Traded Scheme, Goldman Sachs India Equity Fund and Goldman Sachs CNX 500 Fund are merged with Nippon India ETF Gold BeES, Nippon India ETF Nifty BeES, Nippon India ETF Bank BeES, Nippon India Multi Cap Fund and Nippon India Index Fund - Nifty Plan respectively; effective from November 05, 2016.

#### Other Activities of Nippon Life India Asset Management Limited

Nippon Life India Asset Management Limited has been registered as a Portfolio Manager vide SEBI Registration Number INP000007085. The certificate of registration is valid till it has been suspended or cancelled by SEBI. Under this license, NAM India is managing portfolio of its clients in terms of Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020. In addition to this, NAM India also renders advisory services to its offshore clients and an approval to manage and / or advise pooled assets including offshore funds, Insurance funds & provident funds is in place.

#### Subsidiaries of NAM India

From time to time, NAM India has set up subsidiary companies after seeking the necessary approvals and registrations, as applicable, including that from SEBI. Presently, NAM India has following subsidiaries

##### In India

- Nippon Life India AIF Management Limited (formerly Reliance AIF Management Company Limited) for acting as Investment Manager / Advisor of Alternative Investment Funds.

##### Overseas

- Nippon Life India Asset Management (Singapore) Pte. Limited; and
- Nippon Life India Asset Management (Mauritius) Limited;

During the process of rendering the above mentioned 'other activities' of NAM India and in operations & management of its subsidiaries, due compliance with the relevant provisions of Regulation 24 of the SEBI [Mutual Funds] Regulations, 1996, is duly ensured and that there is no conflict of interest inter –se between various "other activities", as being directly or indirectly carried out by NAM India.

#### Details of AMC Directors

Name	Age/Qualification	Brief Experience
<b>Ms. Ameeta Chatterjee</b>	48 / Post Graduate Diploma in Management from Indian Institute of Management, Bangalore and B.Com(Hons) from Lady Sriram College for Women, Delhi University	Ms. Ameeta Chatterjee has over 18 years of corporate finance experience in developing, managing and executing infrastructure projects across sectors in India and UK. After starting her career with ICICI Limited in 1995, she moved to KPMG to set up their infrastructure related Corporate Finance team. During her 8 years with KPMG, she gained experience across various sectors including health, education, Public Private Partnerships etc. In 2010, she moved to corporate sector as GM - Investments & Acquisitions at Leighton India Contractors Pvt. Ltd. where she worked on various joint venture projects & also oversaw the finance, tax and secretarial matters. Since September 2011, she has been working as an independent consultant advising companies on strategic growth, India entry strategy etc. She is also a columnist with Times of India writing on working women issues & she also supports the cause of children's healthcare through Ekam Foundation.
<b>General Ved Prakash Malik (Retd.)</b>	81 / M. Sc. (Defense Studies), Madras University	General Ved Prakash Malik (Retd.) has worked in the Indian Army as Chief of the Army Staff from October 1, 1997 to September 30, 2000. He had dual responsibility of being an advisor to the Government as well as commander of 1.2 million strong Indian Army to fulfill its national role and assigned missions. During the service at Indian Army, General Malik was bestowed with prestigious awards like Ati Vishishta Seva Medal (1986) and Param Vishita Seva Medal (1996). He has also received 'Excellence in Leadership Award' by Atur Foundation, 'Pride of Nation Award' by Doon Citizens Council and 'Distinguished Fellowship' by the Institute of Directors, New Delhi (1999). Since 2003, General Malik is also serving as an Independent Director/ Advisor of some of the other well known multinational companies.

<p><b>Mr. Sundeep Sikka *</b></p>	<p>48 / MBA - Finance, Pune University</p>	<p>Mr. Sundeep Sikka is the Executive Director &amp; Chief Executive Officer of Nippon Life India Asset Management Limited (Formerly known as Reliance Nippon Life Asset Management Limited) (NAM India). Sundeep has held both Vice-Chairman and Chairman positions of the industrial body AMFI (Association of Mutual Funds in India). Sundeep joined NAM India in 2003, holding various leadership positions before being elevated in 2009, when he became one of the youngest CEOs of India. Possessing rich experience in the financial services sector, Sundeep went on to lead NAM India towards tremendous growth of assets and to emerge as one of the most trusted mutual fund houses in India. NAM India has an AUM of INR 2.77 trillion, catering to nearly 9 mn investors and has presence across 290 locations in India along with Singapore, Mauritius and Dubai. Sundeep has grown the company to an all-round brand that thrice won 'Aon Best Employer' in the last four years and was certified 'Great Place to Work' in 2018. He has not only been responsible for the growth of the company but also forging a relationship with Nippon Life, acquisition of Goldman Sachs Asset Management (India), and listing NAM India on stock exchanges.</p> <p>Sundeep is an alumnus of Harvard Business School. He closely works with Regulatory Bodies i.e. RBI, SEBI and Ministry of Finance on matters related to asset management.</p> <p>He has received several awards and recognitions such as:</p> <ul style="list-style-type: none"> <li>• The Economic Times – Asian Business Leader of the Year 2018</li> <li>• CEO of the Year (India) – Asia Asset Management Awards 2018</li> <li>• Recognized as one of India's Top 25 Hottest Young Executives by the magazine 'Business Today'</li> <li>• Part of Asia FM Power 50 list, as one of the most influential individuals across Asia ex Japan fund industry.</li> </ul> <p><b>Sundeep Sikka – Represents (past as well as present) Asset Management Industry across:</b></p> <ul style="list-style-type: none"> <li>• Association of Mutual Funds in India – Held both Vice-Chairman and Chairman positions of industrial body AMFI.</li> <li>• Reserve Bank of India – Member of Technical Advisory Committee on Money, Foreign Exchange &amp; Government Securities Markets</li> <li>• National Securities Depository Limited – Member of Executive Committee</li> <li>• Federation of Indian Chambers of Commerce and Industry <ul style="list-style-type: none"> <li>o Member of Capital Markets Committee</li> <li>o Chair: Asset Management Sub-Group of FICCI's Capital Markets Committee</li> <li>o Chair: Confederation of Indian Industry (CII) Mutual Fund Summit 2019-20</li> </ul> </li> <li>• Speaker at various domestic and international forums and conferences.</li> </ul>
<p><b>Mr. Akira Shibata*</b></p>	<p>48/ Bachelor of Laws, University of Tokyo, MBA, A.B. Freeman School of Business, Tulane University</p>	<p>Mr. Akira Shibata currently serves as the General Manager / Global Asset Management Business Department at Nippon Life Insurance Company (Nippon). In his 20-year professional career with Nippon, Mr. Shibata has engaged in Finance Planning &amp; Management business for 3 years. Also, Mr. Shibata has been engaged in Public &amp; Investors Relations for 3 years. Other than above, Mr. Shibata has also spent his professional career in Nippon's U.S. group insurance subsidiary, Nippon Life Insurance Company of America, where he carried the position of Vice President for 4 years (2008 to 2012).</p>
<p><b>Mr. Kazuyuki Saigo*</b></p>	<p>56 Years/ LL.M., University of Michigan Law School and Bachelor of Laws, The University of Tokyo</p>	<p>Mr. Kazuyuki Saigo is Managing Executive Officer, Regional CEO for Asia Pacific Head of India and is responsible for operations in the Asia Pacific.</p> <p>He joined Nippon Life in 1988 and since then has held several leadership positions in the Nippon Life Group, including General Manager of Global Business Planning and Global Insurance Business, General Manager – Personnel Dept. and Sales Manager Personnel Department. Also, in the last ten years, Kazuyuki has engaged not only in designing and executing overseas business, but also managing insurance sales branch, and so on.</p> <p>Kazuyuki has more than 30 years' experience in the life insurance sector.</p>
<p><b>Mr. Ashvin Parekh</b></p>	<p>67 Years / B.Com (Hons), FCA, AICWA, ACS, Exec MBA- IN-SEAD</p>	<p>Mr. Ashvin Parekh is a qualified Chartered Accountant and has set up the advisory service company – Ashvin Parekh Advisory Services LLP (APAS) in the areas of providing services to the Boards and the management of the financial services sector companies. Mr. Parekh retired as a Senior Partner from Ernst &amp; Young in June 2013 and was with EY for 8 years. Earlier Mr. Parekh was the Executive Director of Deloitte Touche Tohmatsu India Pvt. Ltd. From July 2002 till June 2005.</p> <p>Mr. Parekh has also held senior positions in Arthur Anderson, Price Waterhouse Coopers, KPMG India, KPMG UK, KPMG Dubai and Hindustan Lever Ltd. Mr. Parekh has worked in the United Kingdom, Dubai, Australia, Germany and the US on Partner secondment programs for about 11 years outside of India. He is registered with the World Bank and the Asian Development Bank as an expert in the financial services sector. He has worked on gamut of areas like business strategies, corporate planning, institutional strengthening and business transformation across industries including banking, insurance, pension and capital markets. He has been a member of several committees set up by the Ministry of Finance, RBI, IRDA and SEBI. He is also a member of industry bodies and associations namely CII, FICCI and ASSOCHAM.</p>

\* Associate Director

## Duties and Obligations of the AMC

In terms of Regulations, the Trust Deed and the IMA, the following are duties and obligations of the AMC:

- (1) The AMC shall take all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any Scheme is not contrary to the provisions of Regulations and the Trust Deed.
- (2) The AMC shall exercise due diligence and care in all its investment decisions as would be exercised by other persons engaged in the same business.  
The asset management company shall obtain, wherever required under these regulations, prior in-principle approval from the recognized stock exchange(s) where units are proposed to be listed.
- (3) The AMC shall be responsible for the acts of commissions or omissions by its employees or the persons whose services have been procured by the AMC.
- (4) The AMC shall submit to the Trustees quarterly reports on its activities and the compliance with Regulations, amended from time to time.
- (5) The Trustees, at the request of the AMC, may terminate the assignment of the AMC at any time:  
Provided that such termination shall become effective only after the Trustees have accepted the termination of assignment and communicated their decision in writing to the AMC.
- (6) Notwithstanding anything contained in any contract or agreement or termination, the AMC or its directors or other officers shall not be absolved of any liability to the Mutual Fund for their acts of commission or omission, while holding such position or office.
- (7) The Chief Executive Officer of the AMC shall ensure that the Fund complies with the provisions of the Regulations and the Guidelines or circulars issued in relation thereto from time to time and that the investments made by the Fund Managers are in the interest of the Unitholders and shall also be responsible for the overall risk management function of the Fund.
- (8) The Fund Manager shall ensure that the funds of the Scheme are invested to achieve the objectives of the Scheme and are in the interest of the Unitholders.
- (9) An AMC shall not, through any broker associated with the Sponsor, purchase or sell securities, which is average of 5 percent or more of the aggregate purchases and sale of securities made by the mutual fund in all its Schemes:  
Provided that for the purposes of the above, aggregate purchase and sale of securities shall exclude sale and distribution of units issued by the mutual fund:  
Provided further, that the aforesaid limit of 5 percent shall apply for a block of any three months.
- (10) An AMC shall not purchase and sell through any broker (other than broker referred in point number 9 above) which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its Schemes, unless the AMC has recorded in writing the justification for exceeding the limit of 5% and reports of all such investments are sent to the Trustees on a quarterly basis:  
Provided that the aforesaid limit shall apply for a block of three months.
- (11) An AMC shall not utilise the services of the Sponsor or any of its associates, employees or their relatives, for the purpose of any securities transaction and distribution and sale of securities:  
Provided that an AMC may utilise such services if disclosure to that effect is made to the unitholders and the brokerage or commission paid is also disclosed in the half yearly annual accounts for the Mutual Fund:  
Provided further that the Mutual Fund shall disclose at the time of declaring half yearly & yearly results:
  - (a) Any underwriting obligations undertaken by the Schemes of the Mutual Fund with respect to issue of securities associate companies,
  - (b) Devolvement, if any
  - (c) Subscription by the Schemes in the issue lead managed by associate companies
  - (d) Subscription of any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager.
- (12) In terms of the SEBI Circular dated May 24, 2001 no brokerage will be payable for investments made by Sponsors of the Mutual Fund in any of the Schemes of the Fund, on a prospective basis.
- (13) The AMC shall file with the Trustees the details of transactions in securities by the Key Personnel of the AMC in their own name or on behalf of the AMC and shall also report to SEBI, as and when required by SEBI.
- (14) In case the AMC enters into any securities transaction with any of its associates, a report to that effect shall be sent to the Trustees at its next meeting.
- (15) In case any company has invested more than 5 percent of the net asset value of a Scheme, the investment made by that Scheme or by any other Scheme of the same mutual fund in that company or its subsidiaries, if any, shall be brought to the notice of the Trustees by the AMC and be disclosed in the half-yearly and annual accounts with justification for such investment provided that the latter investment has been made within one year of the date of the former investment calculated on either side.
- (16) The AMC shall file with the Trustees and SEBI: -
  - (a) Detailed bio-data of all its directors along with their interest in other companies within 15 days of their appointment;
  - (b) Any change in the interest of directors every six months and
  - (c) A quarterly report to the Trustees giving details and adequate justification about the purchase and sale of securities of the group companies of the Sponsor or the AMC as the case may be, by the Mutual Fund during the said quarter.
- (17) Each director of the AMC shall file the details of his transactions of dealing in securities with the Trustees on a quarterly basis in accordance with guidelines issued by the Board.
- (18) The AMC shall not appoint any person as Key Personnel who has been found guilty of any economic offence or involved in violation of securities laws.
- (19) The AMC shall appoint Registrars and Transfer Agents who are registered with SEBI. Provided if the work relating to the transfer of Units is processed in-house, the charges at competitive market rates may be debited to the Scheme and for rates higher than the

competitive market rates, prior approval of the Trustees shall be obtained and reasons for charging higher rates shall be disclosed in the annual accounts.

- (20) The AMC shall abide by the Code of Conduct as specified in the Fifth Schedule to the Regulations
- (21) The asset management company shall compute and carry out valuation of investments made by its scheme(s) in accordance with the investment valuation norms specified in Eighth Schedule, and shall publish the same.
- (22) The asset management company and the sponsor of the mutual fund shall be liable to compensate the affected investors and/or the scheme for any unfair treatment to any investor as a result of inappropriate valuation.
- (23) The asset management company shall report and disclose all the transactions in debt and money market securities, including inter scheme transfers, as may be specified by the Board.
- (24) The AMC shall not undertake any other business except as permitted under the Regulations. The AMC shall meet with the capital adequacy requirements, if any, separately for each of the separate activity, if any undertaken by the AMC and obtain separate approval, wherever necessary under the Regulations.
- (25) The AMC shall not invest in any of its Schemes unless full disclosure of its intention to invest has been made in the Scheme Information Documents of the respective Scheme.
- (26) The AMC shall not charge any fees on its investment in that Scheme.
- (27) The AMC does not face any contingent interest in connection with the business activities carried on by it.
- (28) The independent directors of the AMC shall pay specific attention to the following, as may be applicable, namely:-
  - (a) The IMA and the compensation paid under the agreement.
  - (b) Service contracts with affiliates whether the AMC has charged higher fees than outside contractors for the same services.
  - (c) Selection of the AMC's independent directors
  - (d) Securities transactions involving affiliates to the extent such transactions are permitted.
  - (e) Selecting and nominating individuals to fill independent directors' vacancies.
  - (f) Code of ethics must be designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions.
  - (g) The reasonableness of fees paid to Sponsors, AMC and others for services provided.
  - (h) Principal underwriting contracts and the renewals.
  - (i) Any service contract with the associates of the AMC.
- (29) In terms of the IMA, the duties and obligations also include the following:
  - (a) AMC will be responsible for making, floating, issuing Schemes for the Trust after approval of the same by the Trustees and SEBI as well as investing and managing the funds mobilised under various Schemes, in accordance with the provisions of the Trust Deed and Regulations.
  - (b) AMC must disclose the basis of calculating the repurchase/redemption price and Net Asset Value of the various Schemes of the Fund to the investors, at such intervals as may be specified by SEBI and/or the Trustees and in accordance with the Regulations.
  - (c) AMC must maintain books and records about the operation of various Schemes of the Mutual Fund to ensure compliance with the Regulations and guidelines for Mutual Funds as may be issued by SEBI from time to time, and shall submit a Scheme wise quarterly report on functioning of the Fund to the Trustees or at such intervals and in such manner as may be required or called for by the Trustees or SEBI.
  - (d) AMC shall exercise all due diligence and vigilance in carrying out its duties and in protecting the rights and interest of the unitholders.
  - (e) AMC will at all times ensure that the Trust Fund is segregated from assets of AMC and assets of any other funds for which AMC is responsible.
  - (f) AMC shall submit to the Trustees all information concerning the operation of the various Schemes of the Fund managed by AMC at such intervals and in such manner as required by the Trustees to ensure that AMC is complying with the provisions of the Trust Deed and Regulations.

AMC shall observe the above-mentioned powers, duties and obligations. Notwithstanding this, the powers, duties and obligations as stated in the regulations, from time to time, shall prevail upon the powers stated above.

As and when there is an addition/deletion/modification in the duties and responsibilities of the AMC due to a change in the Regulations, such additions/deletions/modifications shall be applicable in line with SEBI (MF) Regulations from time to time.

The AMC shall not be liable to the Trustees in the event that the Mutual Fund suffers a decline in its Net Asset Value or fails to achieve any increase therein; unless such decline or failure is caused by any acts of commission or omission or by the default or negligence of the AMC, a bonafide error of judgment not being regarded as default or negligence nor as an act of commission or omission.

The investment decisions are taken by a team comprising of the Fund Managers based on research reports, market intelligence, analysis of macro and micro economic indicators, market trends etc. Detailed discussions take place among the team members before investments are finally made. Such discussions/ meetings occur more than once during a day if situations warrant viz. major economic or political events for a review of earlier decisions. The Fund Managers along with their rationale record all such investment decisions.

The performance of the Schemes is reviewed by the Board of AMC and Trustee in their periodical meetings. The Trustees will review the performance of the Schemes on a periodical basis and submit a half yearly report to SEBI on various matters related to compliance and performance of the Schemes. They may also compare the performance of the Scheme against a benchmark index.



Information on Key Personnel of NAM India

Name/ Designation	Age/Qualification	Brief Experience
<p>Mr. Sundeep Sikka <b>Executive Director &amp; Chief Executive Officer</b></p>	<p>48, MBA in Finance</p>	<p><b><u>Over 26 years of experience with NBFCs and Banks</u></b> <b><u>From April 22, 2016 onwards</u></b> Executive Director &amp; CEO of NAM India <b><u>January 1, 2009 till April 21, 2016 date</u></b> CEO of NAM India <b><u>February 22, 2008 to December 31, 2008</u></b> Dy. CEO of NAM India overseeing the functions of Business Development / Strategy, Sales &amp; Marketing, Product Management, Investor Services &amp; Investor Relations, Operations, Technology, Human Resources, Quality &amp; Knowledge Management, Administration &amp; Infrastructure areas <b><u>October 2003 to February 21, 2008</u></b> NAM India Responsible for Business Development / Sales and Distribution in domestic and international market, Product Management, Analytics &amp; Web Initiatives <b><u>April 1999 to October 2003</u></b> ICICI Bank Limited Responsible for Market Expansion and Penetration, cross selling of assets, Branch Administration, achieving liability target of the region, responsible for recruitment planning, selection of sales team, channel management, managing existing agents and empanelling new agents for business development <b><u>March 97 to March 99</u></b> M.G.F. India Ltd Responsible for business development, Building up direct marketing associate network for car and commercial vehicle financing Fixed Deposit Mobilization</p>
<p>Mr. Muneesh Sud <b>Chief Legal &amp; Compliance Officer</b></p>	<p>51, B.Com, L.L.B, AICWAI, FCS</p>	<p><b><u>Experience of around 28 years across various industries, including as follows:</u></b> <b><u>September 2010 till date</u></b> NAM India, Head – Legal, Secretarial &amp; Compliance: Handling Legal, Secretarial &amp; Compliance functions. <b><u>January 2009 to August 2010</u></b> NAM India, Head - Legal, Secretarial: Handling Legal and Secretarial <b><u>August 2008 to December 2009</u></b> NAM India, Head – Legal, Secretarial &amp; Compliance: Handling Legal, Secretarial &amp; Compliance functions. <b><u>May 2008 to July 2008</u></b> NAM India, Head - Legal: Handling setting up of offshore funds and points of presence, Agreements and other legal issues. <b><u>September 2007 – April 2008</u></b> DLF Hilton Hotels Limited., Vice President – Legal: Land Acquisitions, Handling Joint Venture relationship and Board related matters. <b><u>June 2006 – August 2007</u></b> Unitech Limited., General Counsel - Legal &amp; Corporate Affairs: Listing at London Stock Exchange, Offshore Corporate Structures, Private Equity and Debt transactions. <b><u>January 2005– May 2006</u></b> Great Eastern Energy Corporation Limited., General Counsel - Legal &amp; Corporate Affairs: Listing at London stock Exchange, Board Matters, Compliance &amp; Legal Issues. <b><u>July 2000– December 2004</u></b> Data Access (India) Limited., AVP - Legal &amp; Company Secretary: International Company Incorporations, IPO, Regulatory work with TRAI, Shareholders Issues. <b><u>March 1997 – June 2000</u></b> DCM Technologies Limited., Company Secretary &amp; Sr. Manager- Legal: All Secretarial &amp; legal work.</p>



Name/ Designation	Age/Qualification	Brief Experience
Mr. Prateek Jain, <b>Chief Financial Officer</b>	48 / CA, CS, ICWA	<p><b><u>23 years of total experience in financial service sector</u></b>  <b><u>February 1, 2013 onwards</u></b>  NAM India, Chief Financial Officer.  <b><u>March 2007 till November 2012</u></b>  AIG Global Asset Management Company (India) Pvt. Ltd., Chief Financial Officer &amp; Head Risk.  <b><u>April 2004 till February 2007</u></b>  Howden Insurance Brokers (India) Pvt. Ltd. , Head- Finance &amp; accounts.  <b><u>April 2001 to March 2004</u></b>  ICICI Lombard General Insurance Company Ltd as Sr. Manager Accounts &amp; Finance.  <b><u>October 1998 till March 2001</u></b>  Oman National Investment Corporation as Audit Supervisor  <b><u>March 1997 to September 1998</u></b>  A.F Ferguson &amp; Co. as Assistant Manager Audit</p>
Mr. Sandeep Walunj <b>Chief Marketing Officer</b>	49 / BTech and PGPM	<p><b><u>Experience of over 25 years across various industries, including as follows:</u></b>  <b><u>February 22, 2016 - Onwards</u></b>  NAM India, – Chief Marketing &amp; Communication Officer  <b><u>August 2012 – April 2015</u></b>  Magma Fincorp Limited – Executive Vice President &amp; Chief Marketing Officer  <b><u>November 2009 – August 2012</u></b>  Future Value Retail Limited – CMO Big Bazaar &amp; Value Formats  <b><u>January 2007 – October 2009</u></b>  PepsiCo India Holdings – Vice President, Innovation  <b><u>January 2005 – December 2006</u></b>  Heineken International's Arabian Gulf JV – Head of Marketing  <b><u>August 2002 – January 2005</u></b>  Reckitt Benckiser Arabia FZE – Senior Brand Manager  <b><u>November 2000 – August 2002</u></b>  Friesland Middle East (Rainbow Milk) – Product Manager, GCC  <b><u>December 1997 – October 2000</u></b>  Wipro Consumer Care – Brand &amp; Sales Management  <b><u>June 1996 – November 1997</u></b> - LOWE India Ltd – Account Executive</p>
Mr. Milind Nesarikar, <b>Chief Risk Officer &amp; Chief Service Delivery and Operations Excellence</b>	50 / Cost Accountant and Post Graduate Diploma in Management	<p><b><u>Over 24 years of experience in financial services industry</u></b>  <b><u>January 30, 2021 onwards</u></b>  <b>Chief Service Delivery and Operations Excellence</b>  <b><u>December 2016 to January 29, 2021</u></b>  NAM India : Chief Risk Officer  <b><u>November 2016 – November 2016</u></b>  NAM India : Risk Management Team  <b><u>June 2014 – October 2016</u></b>  Reliance Capital Limited : Head Internal Audit  <b><u>February 2013 to May 2014</u></b>  Nippon Life India Asset Management (Singapore) Pte. Limited: Chief Executive Officer  <b><u>September 2011 to February 2013</u></b>  Nippon Life India Asset Management (Singapore) Pte. Limited: Deputy Chief Executive Officer  <b><u>July 2010 to August 2011</u></b>  NAM India : Head - New Business Initiatives  <b><u>June 2007 – June 2010</u></b>  NAM India : Head – RTA Operations &amp; Investor Service Officer  <b><u>April 2004 – May 2007</u></b>  NAM India : Regional Head – Central  <b><u>September 2003 to April 2004</u></b>  Thermax Limited : Deputy Manager Accounts &amp; Finance  <b><u>February 2001 to August 2003</u></b>  Thermax Babcock &amp; Wilcox Limited : Deputy Manager Finance  <b><u>April 1995 to February 2001</u></b>  Thermax Capital Limited : Branch Head  <b><u>June 1994 to March 1995</u></b> - Praj Finance Limited : Relationship Manager</p>

Name/ Designation	Age/Qualification	Brief Experience
<p>Mr. Abhijit Shah <b>Chief Technology Officer</b></p>	<p>47 / BE Computers, VJTI Mumbai Executive MBA, SIBM, Pune University</p>	<p><b><u>Over 25 years of experience</u></b> <b><u>From September 14, 2020 onwards</u></b> NAM India : Chief Technology Officer <b><u>November, 2019 – September, 2020</u></b> Growthsource Financial Technologies : Chief Technology Officer &amp; Partner <b><u>September, 2017 – November, 2019</u></b> DCB Bank : Chief Technology Officer <b><u>December, 2014 – September, 2017</u></b> Polaris Software Technologies Limited : Sr. Vice President – Global Head for Digital Transformation <b><u>November, 2012 – November, 2014</u></b> Sears Holdings : Sr. Director <b><u>January 2001 – October, 2012</u></b> WIPRO Technologies : • Solution Delivery Head (April 2012 – October 2012) • Digital Delivery Head (April 2010 – March 2012) • Practice Engagement Manager : Citi Account (April 2007 – March 2010)</p>
<p>Mr. Vishal Jain <b>ETF Head &amp; Fund Manager</b></p>	<p>48 / Post Graduation Diploma in Management (from Goa Institute of Management, Panji)</p>	<p><b><u>Over 24 years of experience in ETF</u></b> <b><u>From November 06, 2018 onwards</u></b> Head of ETF &amp; Fund Manager <b><u>December 2016-November 05, 2018</u></b> NAM India : Head of ETF <b><u>June 2014-November 2016</u></b> Food Ideas Private Limited-Founder &amp; CEO (Entrepreneurial Venture)-Developing and launching a brand of healthy beverages. <b><u>August 2011-May 2014</u></b> Goldman Sachs Asset Management–Chief Investment Officer-In charge of all Investments related activities for ETFs. <b><u>April 2001-July 2011</u></b> Benchmark Asset Management Company Private Limited-Chief Investment Officer-In charge of all investments related activities for ETFs.</p>
<p>Mr. Ajay Patel, <b>Head of Banking Operations</b></p>	<p>55 / B.com., A.C.A.</p>	<p><b><u>Over 33 years of post qualification experience across Banking Operations, Capital Market Operations, Accounting and Audits.</u></b> <b><u>April, 2001 - till date</u></b> • NAM India: Head - Banking Operations (November 9, 2012 onwards) – Monitoring and controlling Operations, Handling Audits, Streamlining Operational processes, team building, developing and smoothening banking relationship etc. • From April, 2001 - November 8, 2012, worked in various capacities including IT department for developing various modules for security transactions, Supervising NAV process, Settlement of trades etc. <b><u>June, 1999 – March, 2001</u></b> BOB Assets Management Co. Ltd, (Subsidiary Co. of Bank of Baroda) – Senior Manager Operations – In charge of AMC and Mutual Funds Schemes – Finance and Accounts, Audits and Taxation, Member of valuation committee and Audit Committee as per Company’s framework. <b><u>December, 1997 - May 1999</u></b> Savani Financials Ltd. (NBFC) – Manger – Accounts and Finance – Handled Accounts and Audits as per Prudential norms of RBI on six monthly basis. Evaluation of credit requirements from six banks for leasing and hire purchase requirements in light of prudential norms. Budgeting cash flows. <b><u>April, 1997 - November 1997</u></b> Jayanti Business Machines Ltd. – Manger – Accounts. Supervision of day to day functions across seven branches, Stocks and Debtors receivables statements, Audits etc. <b><u>May, 1995 – March, 1997</u></b> Ajcon Capital Markets Ltd. – (NSE broker) - Senior Executive Finance and Back Office Operations. Looked into Financial weekly settlement process across clients, handled clearing house and clients settlement process, Informing Accounts department, handled receivables and Corporate actions on behalf of clients including auction trades. <b><u>November, 1993 – February 1995</u></b> Maredias Group – Hotel Maredias, Dubai (UAE) – Manager – Accounts – Handled Accounts and Audits, developed Accounting (IT) systems under UNIX (13 ports), Supervision of receivables along with Sales team, preparing budgets report for management and banks etc.</p>

Name/ Designation	Age/Qualification	Brief Experience
		<p><b><u>December 1992 – November 1993</u></b> In practice – M/s V. Shenoy &amp; Associates – Chartered Accountants. – Conducted stock audits and receivables, Bank Audits and Income Tax matters.</p> <p><b><u>February, 1990 – November, 1992</u></b> Maredias Group - Hotel Sagar Plaza – Pune – Chief Accountant Handled Accounts, Taxation and Audits, Preparing Variance Reports, Revenue Reports for Financial Institutions like ICICI and IFCI, Co-ordinated with Banks for Credit limits etc.</p> <p><b><u>March 1985 – January, 1990</u></b> M/s P. P. Patel &amp; Co., - Chartered Accountants – As an Articleship for the period (March, 1985 till March, 1988) – Conducted Tax Audits, Concurrent and Statutory Audits and Taxation matters like Income Tax and Sales Tax.</p>
<p>Mr. Arun Sundaresan</p> <p><b>Co-Fund Manager (Nippon India Quant Fund) &amp; Head - Product Management</b></p>	<p>42 /</p> <p>CFA(USA), PGDEM, B.E Hons, (Chemical)</p>	<p><b><u>Over 16 years of experience in Capital Markets</u></b> Since last 15 years Mr. Arun Sundaresan has been associated with NAM India and during this period he has got experience in various areas. The brief details of the same are as follows:</p> <p><b><u>May 2018 till date</u></b> – Co Fund Manager - Nippon India Quant Fund &amp; Head Product Management</p> <p><b><u>Aug 2016 – May 2018</u></b> - Head Product</p> <p><b><u>From April 2011 – Aug 2016</u></b> - Deputy Head – Product Management Group; responsible for developing, sustaining and promoting products.</p> <p><b><u>April 2010 to March 2011</u></b> Chief Manager – Corporate Strategy; responsible for formulating and implementing key strategies from the CEO's office.</p> <p><b><u>April 2009 to March 2010</u></b> Regional Head-Kerala; responsible for Sales &amp; Distribution, Operations &amp; Customer Service for Kerala Region.</p> <p><b><u>June 2004 to Mar 2009</u></b> Joined NAM India in June &amp; performed various roles in sales &amp; distribution, Chennai.</p> <p><b><u>August 2003 to May 2004</u></b> Assistant Manager- Sales - Cholamandalam Distribution Services Limited, as Branch Manager for sales of Mutual Fund Products.</p>
<p>Mr. Abhijit Shankar Singh</p> <p><b>Head of International Business</b></p>	<p>44 /</p> <p>Curtin University of Technology, Australia.</p> <p>Bachelor of Commerce (Double Major : Business Management and Marketing)</p>	<p><b><u>Over 21 years of experience in the finance industry in Relationship management &amp; Asset management</u></b></p> <p><b><u>September 5th 2017 till date</u></b> Head of International Business, NAM India</p> <p><b><u>January 29, 2015 to September 4th, 2017</u></b> Head of Sales, Nippon Life India Asset Management (Singapore) Pte. Limited - Responsible for business development and global asset raising efforts for Indian Equity, Fixed Income and Alternative products. Instrumental in empanelling large distribution houses like DBS Bank and Deutsche Bank. Formed strategic distribution in Europe, Nordics, North America &amp; Latin America via identifying third party distributors.</p> <p><b><u>July 2010 to August 2014</u></b> UTI International (Singapore) - Responsible for raising assets across Asia (ex Japan) for Indian Equity and Fixed Income funds. Widening the target segment of all India centric clients to include pension funds and family offices. Expanding business by acquiring new clients and deepening relationships with existing clients.</p> <p><b><u>September 2009 to June 2010</u></b> ANZ Bank (Singapore) - Responsible for product development, policy paper conceptualization and liaison with various departments in the private bank. Also for introduced Equity &amp; Fixed Income products to the private bank. Created training module around the product offerings for the front end teams. Also developed methodology for in-house risk rating of different bonds.</p> <p><b><u>November 2005 to June 2009</u></b> MIRAE ASSET GLOBAL INVESTMENTS LIMITED (Singapore/Hong Kong) - Responsible for India related real estate and private equity investments. Responsibilities included scouting for acquisition targets in South East Asia. Assisted the Asia Managing Director in strategic planning and expansion.</p> <p><b><u>October 2004 to April 2005</u></b> RICHMOND ASSET MANAGEMENT (Singapore/Hong Kong) - Responsible for Portfolio Management, Hedge Fund Manager selection and related research. Present ideas for potential stock selections from India, Singapore and Malaysia markets.</p> <p><b><u>February 2002 to October 2004</u></b> CAPITAL IQ (S&amp;P) (New Delhi, India) - Responsible for Private Equity research, integration and analysis. Tracked global deals. M&amp;A and IPOs</p> <p><b><u>June 2001 to February 2002</u></b> OXUS FUND MANAGEMENT (New Delhi, India) - Responsibilities included economic and financial markets research, publication of newsletters, articles and presentations. Also performed valuation of Emerging Market companies for Warburg Pincus, Singapore.</p>

Name/ Designation	Age/Qualification	Brief Experience
<p>Mr. Rajesh K Derhgawen</p> <p><b>Chief Human Resources Officer</b></p>	<p>54 /</p> <p>B.Sc ( Hons ) / PGDPM</p>	<p><b>Over 26 years of experience</b></p> <p><b><u>From August 2013 till date</u></b></p> <p>NAM India – Chief HR Officer</p> <p>HR Generalist</p> <p><b><u>From May 2005 – August 2013</u></b></p> <p>NAM India – Head HR</p> <p>HR Generalist</p> <p><b><u>Dec 2003 – May 2005</u></b></p> <p>NITCO Tiles</p> <p>DGM HR</p> <p>HR Generalist</p> <p><b><u>Mar 1998 – Nov 2003</u></b></p> <p>Indofil Chemicals Company</p> <p>Manager HR</p> <p>HR Generalist</p> <p><b><u>Jul 1996 – Dec 1997</u></b></p> <p>Airborne Express</p> <p>Manager HR</p> <p>HR Generalist</p> <p><b><u>Jul 1994 – Jun 1996</u></b></p> <p>Eureka Forbes Ltd.</p> <p>Area HR Manager for North</p> <p>Responsible for the entire HR requirements of the Region.</p>
<p>Mr. Aashwin Dugal</p> <p><b>Co-Chief Business Officer</b></p>	<p>47 Years,</p> <p>B.A</p>	<p><b><u>Over 24 years of experience in Banking &amp; Finance Sector:</u></b></p> <p><b><u>April 1, 2018 till date</u></b></p> <p>NAM India, Co-Chief Business Officer</p> <p><b><u>April 1, 2013 to March 31, 2018</u></b></p> <p>NAM India, Business Head – Institutional Sales</p> <p><b><u>April 1, 2012 to March 31, 2013</u></b></p> <p>NAM India, Head KCG</p> <p><b><u>April 1, 2010 to March 31, 2012</u></b></p> <p>NAM India, Senior Zonal Business Head – West</p> <p><b><u>April 1, 2009 to March 31, 2010</u></b></p> <p>NAM India, Head - Banking, HNI</p> <p><b><u>April 1, 2008 to March 31, 2009</u></b></p> <p>NAM India, VP – International Business</p> <p><b><u>May 3, 2006 to March 31, 2008</u></b></p> <p>NAM India, Zonal Head - North</p>
<p>Mr. Saugata Chatterjee</p> <p><b>Co-Chief Business Officer</b></p>	<p>51 Years,</p> <p>Bachelor of Engineering, Master of Management Studies</p>	<p><b><u>Over 28 years of experience in Banking and Finance Sector:</u></b></p> <p><b><u>April 1, 2018 till date</u></b></p> <p>NAM India, Co-Chief Business Officer</p> <p><b><u>April 1, 2016 to March 31, 2018</u></b></p> <p>NAM India, Business Head – Distribution</p> <p><b><u>April 1, 2013 to March 31, 2016</u></b></p> <p>NAM India, Sr Zonal Business Head</p> <p><b><u>April 1, 2009 to March 31, 2013</u></b></p> <p>NAM India, Segment Head – Retail Business</p> <p><b><u>April 4, 2005 to March 31, 2009</u></b></p> <p>Reliance General Insurance Company Ltd., Head – Channel Sales</p>

Name/ Designation	Age/Qualification	Brief Experience
Mr. Ashutosh Bhargava <b>Head- Equity Research &amp; Fund Manager</b>	39 / B.Com. MBA (Finance)	<b><u>Over 15 years of experience in Capital Markets</u></b> <b><u>September 16, 2017 till date</u></b> NAM India- Deputy Investment Strategist and Fund Manager <b><u>2008- till September 15, 2017</u></b> NAM India - Investment Strategist <b><u>2007- 2008</u></b> Reliance Capital Ltd - Economist <b><u>2005 – 2007</u></b> JPMorgan India Services Private Ltd - Economist
Mr. Vikram Dhawan <b>Fund Manager - Com- modities</b>	51 Years B.E., PGDMM	<b><u>Over 25 years of experience</u></b> <b><u>From August 1, 2019 till date</u></b> NAM India – Fund Manager Commodities <b><u>From February 27, 2019 - July 31, 2019</u></b> Nippon Life India AIF Management Limited – Fund Manager Commodities <b><u>From October 16, 2017 - February 26, 2019</u></b> NAM India - Head Commodities <b><u>May 2013 till September 2017</u></b> Commodity Risk Advisor <b><u>May 2011 – Apr 2013</u></b> Risk Manager, Gold Matrix Pte, Singapore <b><u>April 2009 – May 2011</u></b> Head Commodities, Reliance Capital Limited <b><u>February 2007 – April 2009</u></b> Head Commodities, NAM India <b><u>April 2005 – January 2007</u></b> Head Commodities, Reliance Capital Limited <b><u>January 2004 – March 2005</u></b> Head Commodity Risk Management, Vedanta Group <b><u>November 2001 – December 2003</u></b> COO, Zee Gold Refinery (Shirpur Gold Refinery) <b><u>August 2000 – October 2001</u></b> Country Manager, N.M. Rothschild & Sons. <b><u>January 1998 – July 2000</u></b> Associate Director, Bank of Nova Scotia <b><u>December 1994 – December 1997</u></b> Head Commodity Hedging, Birla Copper (Hindalco) <b><u>September 1992 – November 1994</u></b> Materials Officer, Synthetics & Chemicals Ltd.

**Information on Fund Managers – Equity (Key Personnel) of Nippon Life India Asset Management Limited**

Name/Designation	Age/Qualification	Brief Experience
Mr. Manish Gunwani <b>CIO - Equity Invest- ments</b>	48 / B.Tech, PGDM	<b><u>Over 22 years of experience in Capital Markets</u></b> <b><u>From September 05, 2017</u></b> NAM India - CIO - Equity Investments <b><u>2010 - 2017</u></b> ICICI Prudential Asset Management Company Limited - Fund Manager - Equity <b><u>2008-2010</u></b> Vicisoft Technologies - Head-India operations <b><u>2007-2008</u></b> Lehman Brothers - Sr. Analyst <b><u>2006-2007</u></b> Brics Securities - Sr. Analyst <b><u>2004-2006</u></b> Lucky Securities - Analyst <b><u>2000-2004</u></b> - Vicisoft Securities - Co-founder <b><u>1999 - 2000</u></b> - SSKI Securities - Analyst <b><u>1996-99</u></b> - Prime Securities - Analyst

Name/Designation	Age/Qualification	Brief Experience
<p>Mr. Sailesh Raj Bhan <b>Deputy CIO</b></p>	<p>48 / MBA (Finance) CFA (ICFAI)</p>	<p><b><u>Over 23 years experience in Equity Securities research and analysis</u></b> <b><u>February 2014 to till date</u></b> Deputy CIO - Equity Investments, NAM India, – managing various Schemes of NIMF. <b><u>May 2010 to January 2014</u></b> Sr. Fund Manager - Investment Equity <b><u>Oct 2006 to April 2009</u></b> Fund Manager -Equity <b><u>Nov 2003 – Sept 2006</u></b> NAM India - Senior Analyst <b><u>2001-2003</u></b> Emkay Share &amp; Stock Broker Pvt. Ltd Head – Research <b><u>1996-2001</u></b> Shah &amp; Sequeira Invst. Pvt. Ltd Analyst - Equity research <b><u>1995-1996</u></b> ICFAI- Securities Research Center Analyst – Equity Research</p>
<p>Mr. Sanjay Parekh <b>Senior Fund Manager - Equity</b></p>	<p>51 / B.Com, ACA</p>	<p><b><u>Over 26 years of experience in capital market</u></b> <b><u>February 01, 2012 –till date</u></b> NAM India, Senior Fund Manager –Equity Investment- Funds Management and Research <b><u>October 2008 to January 2012</u></b> ICICI Prudential Asset Management Company Limited, CIO- Funds Management and Research <b><u>October 2005 to October 2008</u></b> ASK Investment Managers (I) Limited, CEO &amp; Managing Partner - Funds Management and Research <b><u>February 2002 to October 2005</u></b> Prabhudas Lilladhar Company Ltd, Managing Director - Advisory Services and Research <b><u>February 1999 to February 2002</u></b> Sunidhi Consultancy Services Ltd., Senior Analyst - Research <b><u>May 1995 to Feb 1999</u></b> Insight Asset Management (I) Ltd., Senior Analyst- Research <b><u>May 1994 to May 1995</u></b> Capital Market Magazine, Corporate Analyst- Research</p>
<p>Mr. Samir Rachh <b>Fund Manager</b></p>	<p>51 / Bachelor of Commerce</p>	<p><b><u>Over 28 years of experience</u></b> <b><u>September 2010 onwards</u></b> NAM India, Fund Manager of - Equity <b><u>October -2007 to August 2010</u></b> NAM India, Senior Analyst involved in research on Select Companies and tracking Few Industries. <b><u>April 2004 to October 2007</u></b> Emkay Global Financial Services Ltd, Head of Research and Portfolio Manager, Heading Research Team and Generating Reports and Ideas, managing PMS Products. <b><u>April 2003 to March 2004</u></b> IndusInd Bank Ltd, Investment Manager, assisting in fund management and Generating investment ideas. <b><u>October 1998 to March 2003</u></b> Hinduja Finance Ltd, Investment Manager Managing Portion of Company's Investment Book and generating investment ideas</p>
<p>Mr. Sanjay Doshi <b>Fund Manager</b></p>	<p>41 / ACA, MBA (Finance), Cleared CFA Level III</p>	<p><b><u>Over 15 years of experience in capital market</u></b> <b><u>From January 02, 2017:</u></b> NAM India : Fund Manager - Equity <b><u>February 01, 2011 to January 01, 2017</u></b> NAM India, Sr. Analyst Equity Investment <b><u>August 2007 to December 2010</u></b> Macquarie Capital Securities (India) Pvt Ltd – Analyst Equity Research <b><u>September 2005 to July 2007</u></b> JP Morgan Services (India) Pvt Ltd – Associate Convertible Bonds Research</p>



Name/Designation	Age/Qualification	Brief Experience
<p>Ms. Meenakshi Dawar, <b>Fund Manager</b></p>	<p>37 / B.Tech and MBA (IIM Ahmedabad)</p>	<p><b><u>Over 10 years of experience in Indian Equity Markets</u></b> <b><u>March 1, 2017 till now</u></b> NAM India - Fund Manager - Equity <b><u>June 2011 - Feb 2017</u></b> IDFC Mutual Fund - Fund Manager - managing Large Cap and Hybrid Funds <b><u>April 2010 - June 2011</u></b> ICICI Securities – Equity Research Analyst covering listed Indian Equities. Also led an initiative to expand research coverage for mid and small cap companies <b><u>May 2008 - March 2010</u></b> Edelweiss Capital – Associate - Relationship manager for domestic mutual funds and insurance companies</p>
<p>Mr. Dhrumil Shah <b>Co Fund Manager- Equity</b></p>	<p>39 / B.Com, C.A</p>	<p><b><u>Over 13 years of experience in equity research and investments.</u></b> <b><u>February 01, 2018 till date:</u></b> NAM India - Assistant Fund Manager- Equity <b><u>July 2011 – January 2018</u></b> Birla Sun Life Insurance- AVP Investments, Equity Fund Management and Research <b><u>May 2006 – June 2011</u></b> ASK Investment Managers- Portfolio Manager, Equity Fund Management and Research</p>
<p>Mr. Vinay Sharma <b>Fund Manager</b></p>	<p>42 / B.Arch, PGDCM</p>	<p><b><u>Over 15 years of experience</u></b> <b><u>April 2018 till date</u></b> NAM India Fund Manager <b><u>January 2010 till March 2018</u></b> ICICI Prudential Asset Management – Fund Manager Equities <b><u>January 2007 – January 2010</u></b> AIG Global Asset Management Company – Equity Research Analyst <b><u>Dec 2004 – January 2007</u></b> J P Morgan India Services Private Limited – Equity Research Analyst <b><u>July 2004 – December 2004</u></b> UTI Bank – management trainee</p>
<p>Ms. Kinjal Desai <b>Fund Manager - Over- seas Investment</b></p>	<p>32 years, MSc (Economics)</p>	<p><b><u>8 years of experience</u></b> <b><u>From May 25, 2018 onwards</u></b> Fund Manager - Overseas Investment, NAM India <b><u>December 2012 to May 24, 2018</u></b> Associate Equity Investments at NAM India Assisting Lead Analyst in Equity Research, idea generation and sector Monitoring., assisting Fund Managers in stock selection and monitoring of overseas investments</p>
<p>Mr. Tejas Sheth <b>Co-Fund Manager &amp; Research Analyst - Equity</b></p>	<p>40 years / Post Graduation Diploma in Management (from T A Pai Management Institute, Manipal)</p>	<p><b><u>14 years of experience in Equities – Capital Markets – Buy and Sell side</u></b> <b><u>From May 15, 2019 onwards</u></b> NAM India: Research Analyst - Equity &amp; Co - Fund Manager <b><u>February 2015 – May 14, 2019</u></b> NAM India: Research Analyst (Agri Inputs, Chemicals, Consumer Discretionary, Mid-Caps) <b><u>January 2011 – January 2015</u></b> Emkay Global Financial Services Ltd: Senior Analyst (Real Estate, Retail, Logistics, Mid-Caps) <b><u>October 2010 – December 2010</u></b> Fortune Financials Pvt. Ltd.: Senior Analyst (Real Estate, Infrastructure, Logistics) <b><u>June 2005 – August 2010</u></b> Darashaw &amp; Co. Pvt. Ltd: Asst. Vice President – Equities</p>

Name/Designation	Age/Qualification	Brief Experience
<p>Mr. Aishwarya Deepak Agarwal</p> <p><b>Fund Manager and Senior Research Analyst</b></p>	<p>43 Years, C.A., CFA</p>	<p><b><u>Over 19 years of experience in Equities – Capital markets (Buy and Sell side) (including 5 years of experience in Oil Sector)</u></b>  <b><u>From June 10, 2019 onwards till date</u></b>  <b>NAM India</b> - Fund Manager and Senior Research Analyst  Fund management and Equity Research of Oil, Pharma and Telecom sectors  <b><u>November 20, 2013 to June 9, 2019</u></b>  <b>NAM India</b> - Senior Research Analyst  Equity Research of Oil and Gas, Pharma and Telecom sectors  <b><u>May 2012 to November 18, 2013</u></b>  <b>HDFC Securities Limited</b> - Assistant Vice President - Research  Equity Research of Oil and gas Sectors  <b><u>November 2009 to April 2012</u></b>  <b>Alchemy Capital Management Private Limited</b> - Research Analyst  Equity Research of Oil and gas, Pharma, Telecom, Capital goods, Metal Sectors  <b><u>December 2007 to October 2009</u></b>  <b>B &amp; K Securities</b> - Assistant Vice President - Research  Equity Research of Oil and gas Sectors</p>
<p><b>Mr. Nikhil Rungta</b> Co-Fund Manager &amp; Research Analyst</p>	<p>37 CA, MBA (Finance), FRM</p>	<p><b><u>Over 12 years of experience in Equity Markets</u></b>  <b><u>From July 01, 2020 onwards</u></b>  NAM India : Co-Fund Manager &amp; Research Analyst  <b><u>March 25, 2019 - June 30, 2020</u></b>  Nippon Life Asset Management Limited: Research Analyst – Equity  <b><u>March 2016 - March 2019</u></b>  Bajaj Allianz Life Insurance Company: Investment Manager and Research Head – BFSI  <b><u>February 2015 - February 2016</u></b>  Anand Rathi Shares &amp; Stock Brokers Ltd.: Head – Banks &amp; Financial Services  <b><u>September 2012 - February 2015</u></b>  Standard Chartered Securities (India) Ltd.: Equity Research Analyst  <b><u>October 2010 - September 2012</u></b>  Religare Capital Markets Ltd.: Equity Research Analyst  <b><u>April 2008 - October 2010</u></b>  Moody's Investor Service – ICRA Ltd.: Senior Rating Analyst</p>
<p><b>Mr. Varun Goenka</b> Co-Fund Manager &amp; Research Analyst</p>	<p>38 / BBA, Executive Program in Financial Engineering - Indian School of Business, Hyderabad Certificate Program in Financial Markets, Prof. Robert Shiller - Yale University</p>	<p><b><u>Over 20 years of experience in Equity Markets</u></b>  <b><u>From July 01, 2020 onwards</u></b>  NAM India : Co-Fund Manager &amp; Research Analyst  <b><u>April 2011 - June 30, 2020</u></b>  Nippon Life Asset Management Limited: Senior Analyst  <b><u>July 2006 - March 2011</u></b>  JM Financial Ltd./ JM Morgan Stanley Pvt Ltd.: AVP Equities  <b><u>November 2004 - June 2006</u></b>  Anand Rathi Securities Pvt Ltd.: AVP Equities  <b><u>2003 - 2004</u></b>  Goenka Capital Markets Family Office: Business Analyst  <b><u>2001 - 2003</u></b>  NGO – AIESEC, India</p>
<p><b>Mr. Amar Kalkundrikar</b> Fund Manager – Equity</p>	<p>40 / B.Com, University of Pune CFA (CFA Society, USA) Chartered Accountant MBA, London Business School MBA, Columbia Business School</p>	<p><b><u>Over 18 years of experience in Equity Markets</u></b>  <b><u>From September 21, 2020 onwards NAM India :</u></b>  Fund Manager - Equity  <b><u>March, 2002 – September, 2020</u></b>  HDFC Asset Management Co. Limited :  <ul style="list-style-type: none"> <li>• Portfolio Manager - Client Funds (July, 2019 – September, 2020)</li> <li>• Senior Equity Analyst (October, 2009 – July, 2019)</li> <li>• Senior Manager – Client Funds (June, 2005 – October, 2009)</li> </ul> </p>

Name/Designation	Age/Qualification	Brief Experience
Mr. Anand Gupta <b>VP – Dealing &amp; Fund Manager</b>		Please refer detailed Information as provided in section of Dealers – Equity (Key Personnel)
Mr. Mehul Dama <b>Fund Manager &amp; Dealer - ETF</b>		Please refer detailed Information as provided in section of Dealers – Equity (Key Personnel)
Mr. Vishal Jain <b>ETF Head &amp; Fund Manager</b>		Please refer detailed Information as provided in section of Information on Key Personnel
Mr. Arun Sundaresan <b>Co-Fund Manager (Nippon India Quant Fund) &amp; Head - Product Management</b>		Please refer detailed Information as provided in section of Information on Key Personnel
Mr. Ashutosh Bhargava <b>Head- Equity Research &amp; Fund Manager</b>		Please refer detailed Information as provided in section of Information on Key Personnel

**Information on Fund Managers – Debt (Key Personnel) of Nippon Life India Asset Management Limited**

Name/Designation	Age/Qualification	Brief Experience
Mr. Amit Tripathi <b>CIO-Fixed Income</b>	45 / B.Com(H), PGDM	<p><b><u>Over 22 years of experience in capital markets</u></b></p> <p><b><u>2003 - till date</u></b></p> <p>NAM India, : Fund Manager -Fixed Income (Managed various fixed income funds, both open ended and closed ended, across tenors and duration buckets. Active involvement in related activities of risk management, investment and valuation policy framework.)</p> <p><b><u>Aug 2013 till date -</u></b> CIO Fixed Income</p> <p><b><u>Nov 2005 – Aug 2013 -</u></b> Sr. Fund Manager</p> <p><b><u>Oct 2003 – Nov-2005 -</u></b> Fund Manager -Debt</p> <p><b><u>1999 – 2003</u></b></p> <p>The New India Assurance Co. Limited : Assistant Admin Officer - Investment Dept. (Part of the team managing fixed income and mutual fund investment portfolios.)</p> <p><b><u>1998 – 1999 -</u></b> Sun Invest Associates Limited : Analyst - Equity Market Research</p> <p><b><u>1997 - 1998 -</u></b> CFS Financial Services Pvt. Limited: Equity Research &amp; Arbitrage Trading.</p>
Mr. Prashant Pimple <b>Senior Fund Manager - Fixed Income</b>	43 / B.Com.,MMS,CTM	<p><b><u>Over 19 years of experience in Capital Markets</u></b></p> <p><b><u>July 2013 till date -</u></b> NAM India - Sr. Fund Manager</p> <p><b><u>Oct 2008 - May 2010 -</u></b> NAM India, <b>Fund Manager -</b> To manager Fixed income Funds</p> <p><b><u>Oct2007 to Oct 2008</u></b></p> <p>Fidelity Mutual Fund., Portfolio Manager: To manager Fixed Income Portfolio.</p> <p><b><u>July 2004 to Oct 2007</u></b></p> <p>NAM India, Fund Manager: To manager Fixed Income Funds.</p> <p><b><u>Feb 2003 to April 2004</u></b></p> <p>ICICI Bank, Portfolio Manager: Portfolio Management for Banks,Corporates/PSUs Provident Fund</p> <p><b><u>Feb 2002 to Jan 2003</u></b></p> <p>Bank of Bahrain &amp; Kuwait,B.S.C</p> <p>Fixed Income &amp; Money Market Dealer: Management of Banks Investment Portfolio &amp; Funds Management.</p> <p><b><u>April 2000 to Jan 2002</u></b></p> <p>The Saraswat Co-op Bank Ltd.</p> <p>Fixed Income &amp; Money Market Dealer: Management of Banks Investment Portfolio &amp; Funds Management.</p> <p><b><u>May 1999 to April 2000</u></b></p> <p>SIDBI, Manager Project Finance Division: To manage responsibilities for project appraisals &amp; monitoring, project evaluation &amp; Execution</p>

Name/Designation	Age/Qualification	Brief Experience
<p>Ms. Anju Chhajer</p> <p><b>Senior Fund Manager- Debt</b></p>	<p>49/</p> <p>B.Com; Chartered Accountant</p>	<p><b><u>Over 23 years of experience</u></b></p> <p><b><u>Sept 2016 – till date</u></b> - NAM India - Senior Fund Manager</p> <p><b><u>October 2007 - Sept 2016</u></b></p> <p>NAM India: <b>Fund Manager</b> - Managing investments for Debt Schemes.</p> <p><b><u>December 1997 – September 2007</u></b></p> <p>National Insurance co. Ltd.,</p> <p>Investment of Funds in G-Sec, Bonds, Money Market Instruments. Compliance with IRDA Guidelines.</p> <p><b><u>December 1996 – November 1997</u></b></p> <p>D.C. Dharewa &amp; Co.</p> <p>Conducting Audit for the firm and reporting to the Proprietor.</p>
<p>Mr. Vivek Sharma</p> <p><b>Fund Manager – Fixed Income</b></p>	<p>38 /</p> <p>B.E (Elex.), PGDBM (Finance)</p>	<p><b><u>Over 13 years of experience</u></b></p> <p><b><u>Sep 2016 - till date</u></b></p> <p>Fund Manager</p> <p><b><u>September 2013 - Sep 2016</u></b> - NAM India: <b>Asst.Fund Manager</b> - Managing investments for Debt Schemes</p> <p><b><u>February 22, 2010 - September 2013,</u></b></p> <p>NAM India, – Responsible for investment/ trading – Fixed Income.</p> <p><b><u>May 2007 – February 2010</u></b></p> <p>NAM India, - Assistant Manager – Fixed Income. Responsible for Assisting Fund Managers in FMP/Open ended portfolio analysis &amp; MIS related activities.</p> <p><b><u>June, 2006 to April 2007</u></b></p> <p>NAM India, - Management Trainee – Sales &amp; Distribution. Responsible for Product support to corporate sales team across country.</p>
<p>Mr. Siddharth Deb</p> <p><b>Fund Manager</b></p>	<p>37 / MMS (Finance), B.Sc (Zoology)</p>	<p><b><u>Over 13 years of experience in the Capital markets</u></b></p> <p><b><u>From November 05, 2016:</u></b></p> <p>NAM India : Responsible for ETF Fund Management on the fixed income.</p> <p><b><u>August 2011 till November 04, 2016</u></b></p> <p>Goldman Sachs Asset Management (India) Private Limited – Executive Director, Managing fixed income debt ETF's</p> <p><b><u>September 2008 – Aug 2011</u></b></p> <p>Benchmark Asset Management Company Private Limited – Senior Manager Investments</p> <p><b><u>January 2006 – September 2008</u></b></p> <p>Fullerton India Credit Company Ltd, Manager – Treasury, managing day today treasury activities in front office.</p>
<p>Mr. Sushil Hari Prasad Budhia,</p> <p><b>Senior Fund Manager – Debt Investments</b></p>	<p>43 / Chartered Accountant</p>	<p><b><u>Over 18 years of experience across Debt Markets</u></b></p> <p><b><u>January 2019 - till date</u></b> : NAM India: Senior Fund Manager</p> <p><b><u>March 2006 to January 2019</u></b></p> <p>YES Bank Ltd.: Senior President Financial Markets. Handled Debt Capital Markets and prop trading book of the Bank.</p> <p><b><u>December 2002 to March 2006</u></b></p> <p>Axis Bank (Erstwhile UTI Bank) : Manager, Merchant Banking. Handled Corporate Bond Desk of the Bank</p> <p><b><u>May 2001 to December 2002</u></b></p> <p>UTI Mutual Fund (Erstwhile Unit Trust of India) : Dealer – Debt Market</p>

**Information on Dealers – Equity (Key Personnel) of Nippon Life India Asset Management Limited**

<b>Name/Designation</b>	<b>Age/Qualification</b>	<b>Brief Experience</b>
Mr. Anand Gupta <b>Vice President – Dealing &amp; Fund Manager</b>	46 / B.Com, PGDBA	<b>Over 26 years of experience</b> <b>Sept 2018 – till date</b> NAM India - Fund Manager & VP Dealing <b>February 2008 - Sep 2018</b> NAM India: Vice President – Dealing (Equity) - Trading in Equities and Derivatives. <b>May 2005 - February 2008</b> ICICI Prudential Asset Management Company Limited, Vice President – Dealings - Trading in Equities and Derivatives. <b>April 2003 – May 2005</b> Refco - Sify Securities Private Limited., Assistant Vice President – Sales Trading - Sales trading for Mutual Funds and Domestic Institutions.
Mr. Mehul Dama <b>Fund Manager &amp; Dealer - ETF</b>	38 / C.A., B.Com	<b>Over 14 years of experience</b> <b>From November 06, 2018 onwards</b> NAM India - Fund Manager & Dealer - ETF <b>April 09, 2018 - November 05, 2018</b> : NAM India: Dealer - ETF <b>November 2016 - April 08, 2018</b> : NAM India: Lead – Finance ETF <b>August 2011 - November 2016</b> Goldman Sachs Asset Management (India) Private Limited, Vice President – Controllers. <b>January 2010 – August 2011</b> Benchmark Asset Management Company Private Limited, Assistant Vice President – Operations / Controllers. <b>September 2004 – December 2009</b> Lovelock & Lewes – Assistant Manager
Mr. Rohit Hashmukh Shah <b>Dealer – Equity</b>	32 / Chartered Accountant (CA) FRM – GARP US	<b>Over 8 years of experience</b> <b>From September 25, 2014:</b> NAM India - Designated as Dealer- Equity, responsible for Execution of Equity, Derivative and ETF trades at NAM India. <b>December 2012 – September 2014</b> Previously worked as Manager – Risk Management at NAM India, responsible for ensuring strict adherence to all Regulatory Investment Restrictions and Valuation requirements of Mutual Fund. <b>June 2011 to December 2012</b> Worked as an Assistant Manager – Risk Management at Mirae Asset Global Investments (India) Pvt. Ltd., responsible for quantitative risk analysis pertaining to Equity Schemes. <b>June 2007 to August 2010</b> Worked as an Article Trainee with S.R. Batliboi & Chokshi and Chokshi, for Conducting Statutory as well as Concurrent audit of various Mutual Funds.
Mr. Nemish Sheth <b>Dealer – ETF &amp; Equity</b>	35 Years Post Graduate Diploma in Management Studies – specialized in (Finance)	<b>Over 10 years of experience across Equity and Derivative Market.</b> <b>From December 31, 2018 onwards</b> Nippon Life India Asset Management Limited: Dealer – ETF <b>April 2013 to Dec 2018</b> ICICI Prudential Asset Management Co Limited: Equity & Derivative Dealer. <b>August 2011 – March 2013</b> ICICI International Ltd (Mauritius)- Equity & Derivative Dealer <b>June 2009 – July 2011</b> Kotak Securities – Equity & Derivative Dealer

**Information on Dealer – Debt (Key Personnel) of Nippon Life India Asset Management Limited**

<b>Name/Designation</b>	<b>Age/Qualification</b>	<b>Brief Experience</b>
Ms. Sharmila Sawant <b>Dealer – Fixed Income</b>	47 / M.A. (Economics)	<p><b><u>Over 19 years of experience</u></b> <b><u>August 27, 2010 till date</u></b> NAM India, as Dealer. Responsible for investment/trading – Fixed Income. <b><u>From June 2008 to August 26, 2010</u></b> NAM India, as an Economist. Tracking and analyzing key global and Indian economic and fixed income data-points, monitoring performance of FMPs and Interval funds and tracking performance of open ended funds. <b><u>From March 2007 to May 2008</u></b> Reliance Capital Limited, as an economist. Analysis of macro-economic data and projections of key economic variables. <b><u>From March 2005 to March 2007</u></b> Research Department of Clearing Corporation of India Ltd as Senior Executive Officer. Analysis of the data related to money market, government securities market and foreign exchange market and working on government bond index and treasury bill index. <b><u>From December 2000 to March 2005</u></b> Maharashtra Economic Development Council (MEDC), as Research Officer. Comprising, compiling and contributing articles for the organization's monthly magazine 'Monthly Economic Digest'; interviewing eminent personalities from the field of business, finance, etc. for the same as well as editing it. Interacting with industry experts and organizing meetings on issues relating to research and finance. Co-authored MEDC's 'Maharashtra Vision 2005' Report for Govt. of Maharashtra and have authored MEDC's research publication 'Social Infrastructure in Maharashtra'. <b><u>From September 1999 to November 2000</u></b> Kirti M. Doongurasee College, Mumbai (an initiative of Deccan Education Society), as Senior Lecturer. Teaching economics to degree college students in Arts &amp; Commerce. <b><u>From June 1999 to September 1999</u></b> BIMS Paradise College, Thane, as Senior Lecturer. Teaching economics and foundation course to degree college students in Arts &amp; Commerce. <b><u>From February 1999 to April 1999</u></b> Ismail Yusuf College, Mumbai as Senior Lecturer. Teaching economics to degree college students in Arts &amp; Commerce.</p>
<b>Amogh Anand Vakadkar</b> <b>Dealer - Fixed Income</b>	29 B.E. Electronics MSc Finance	<p><b><u>Over 1 year of experience in Fixed Income Market</u></b> <b><u>From 07 December 2020 onwards</u></b> Nippon Life India Asset Management Ltd: Dealer – Fixed Income <b><u>From 04 November 2019 to 06 December 2020</u></b> Nippon Life India Asset Management Ltd.: Analyst Fixed Income Over 2 years of experience in E-commerce <b><u>March 2015 to June 2017</u></b> Damor Jewellery Pvt. Ltd.: Co-founder</p>

All the Key Personnel including Fund Managers and Dealers are based at Corporate Office of the AMC.

**Information on Personnel involved in Equity / Economic Research of Nippon Life India Asset Management Limited**

<b>Name/ Designation</b>	<b>Brief Experience</b>
Mr. Bhavik Dave <b>Research Associate</b>	PGDBM – E business Capital Markets, BMS Finance. Mr. Bhavik Dave has joined NAM India, in September 2014 as a Research Associate. He has also worked with Motilal Oswal Securities from October 2013 – September 2014
Mr. Abhinav Bhandari <b>Research Analyst</b>	PGDBM in Finance, Bachelors of Business Administration, Joined NAM India, as Research Analyst in Investment-Equity from February, 2015. Previously worked as a Vice President - Infrastructure with Elara Securities (India) Pvt Ltd from Oct 2009 to Feb 2015 and Pioneer Investcorp Ltd as Research Analyst from April 2007 to Sept 2009
Mr. Shivaji Mehta <b>Research Analyst</b>	Post Graduate Program in Management (Finance), Bachelors of Arts, Joined NAM India, as Research Analyst in Equity Investment from July 2016. Previously worked in Yes Bank as a AVP – Investment Banking (M&A) from May 2014 to June 2016 and Morgan Stanley India Co Pvt Ltd as Analyst from July 2011 to March 2013
Mr. Yash Girija Dayal <b>Research Associate</b>	Bachelor of Technology in Electronics & Telecommunication. Yash Joined NAM India as Research Associate w.e.f. October 2016. Previously worked with Credit Suisse Pvt Ltd From September 2015 –July 2016 & his internship experience is May 2012 – June 2012 - Om Securities Ltd and May 2011 to June 2011 Asian Electronics Ltd.



Name/ Designation	Brief Experience
Mr. Akshay Sharma <b>Research Associate</b>	Working with NAM India, since May 2016. Was working as Assistant Manager in Product management group and was involved in product analytics and new product development. He has done his MBA from K.J Somaiya Institute of management studies and research and holds a Bachelors in Engineering from Osmania University Hyderabad.
Mr. Akash Pipara <b>Research Associate</b>	Working with NAM India, since March 2018. He is a fresher. He has done his PGDM in Finance Welingkar Institute, Mumbai and holds a Bachelors degree of Commerce from Mumbai University. Also he is pursuing CA and completed 3 years articleship from B.S.R. & Co. (KPMG).
Mr. Prateek Poddar <b>Research Analyst - Investment Equity</b>	Working with NAM India since 10th September 2018. Prior to this he was working with ICICI Prudential AMC as an Investment analyst where he was the lead analyst for Autos and was also co-managing a PMS fund. Prateek is a Chartered Accountant & a CFA level 3 candidate also holds Bachelors in Commerce from University of Mumbai.
Mr. Manish Kayal, <b>Research Analyst – Equity</b>	Working with NAM India since May 13, 2019. Prior to this he was working with Larsen & Turbo Limited as DGM in Investor Relations Department where he was working as a Key Investor Relationship Manager. Manish is a Chartered Financial Analyst and a Chartered Accountant.
Mr. Ritesh Nathmal Rathod <b>Research Analyst – Equity</b>	Working with NAM India since March 16, 2020, Prior to this he was working with Alchemy Capital Management Pvt Ltd as Senior Research Analyst in Investment Equity Department where he was tracking IT, healthcare & real estate sectors. Ritesh holds MBA in Finance from NMIMS and cleared Chartered Financial Analyst and Financial Risk Management exams.
Mr. Lokesh Maru, Research <b>Associate – Investment – Equity</b>	Lokesh Maru has previously worked with companies like Blackrock & CRISIL and has 4 years of experience. He has qualified all three levels of CFA & is FRM Certified. He has done Bachelors of Technology from National Institute of Technology, Trichy.

#### E. Service providers

##### (1) Custodian

Deutsche Bank A.G.,  
SEBI Registration No IN/CUS/003  
Deutsche Bank House, Hazarimal Somani Marg, Fort, Mumbai 400 001 INDIA

The Trustee has appointed Deutsche Bank A.G. as the sole Custodians for all the Schemes of Nippon India Mutual Fund w.e.f. January 07, 2019 and accordingly, Citibank N.A. has ceased to be the custodian for the schemes of Nippon India Mutual Fund (as applicable) with effect from January 07, 2019. Deutsche Bank A.G. is SEBI approved Custodian. The registrations of the Custodian is still valid and effective. The Custodian shall hold the custody and possession of physical gold, Securities, goods and investments of the Fund and will discharge all the functions as are ordinarily discharged by a Custodian. The Trustee reserves the right to change the Custodian, if required.

The Custodians would be entitled to remuneration for their services in accordance with the terms of the Custodian Agreements.

##### (2) Registrar & Transfer Agent

KFin Technologies Private Limited (KFintech)

Selenium Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, India.  
Phone : +91 – 40-67162222, 33211000, Fax : +91-40-2331-1968, www.kfintech.com

The Board of the Trustees and the AMC have ensured that the Registrar has adequate capacity to discharge responsibilities with regard to processing of applications and dispatching unit certificates to unitholders within the time limit prescribed in the Regulations and also has sufficient capacity to handle investor complaints.

The Trustees has also laid down broad parameters for supervision of the Registrar. As Registrar to the Scheme, R & T Agent will accept and process investor's applications, handle communications with investors, perform data entry services, dispatch Account Statements and also perform such other functions as agreed, on an ongoing basis. The Registrar is responsible for carrying out diligently the functions of a Registrar and Transfer Agent and will be paid fees as set out in the agreement entered into with it and as per any modification made thereof from time to time.

KFin Technologies Private Limited is registered with SEBI under registration no. INR000000221

##### (3) Statutory Auditor

M/s. Walker Chandio & Co. LLP, 16th Floor, Tower II, Indiabulls Finance Centre, S B Marg, Elphinstone (W), Mumbai 400013, India.

##### (4) Legal counsel

Services of various legal advisors/ counsels are obtained as and when required

##### (5) Fund Accountant

Deutsche Bank A.G., Deutsche Bank House, Hazarimal Somani Marg, Fort, Mumbai 400 001 is appointed as Fund Accountant for all the schemes of NIMF w.e.f. January 07, 2019.

##### (6) Collecting Bankers

During the NFO of the Scheme, the AMC may appoint the Collecting Bankers to accept the applications for investments into the Schemes. The details of the collecting bankers i.e. Name, Address and other required details will be communicated during the respective NFOs of the Schemes or as and when the Bankers are appointed.

**F. Condensed financial information (CFI)**

In terms of the SEBI Regulations, CFI for the Schemes of the Fund launched in the past three fiscal years (excluding redeemed schemes) is provided below:

Historical Cost Per Unit Statistic	NIPPON INDIA NIVESH LAKSHYA FUND	
Date of allotment	6-Jul-18	
	July 06,2018 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>		
Growth Plan	10.0000	11.0700
Dividend Plan	10.0000	11.0700
Monthly Dividend Plan	10.0000	10.7552
Quarterly Dividend Plan	10.0000	10.8233
Half-yearly Dividend Plan	10.0000	10.6250
Annual Dividend Plan	10.0000	10.6250
Direct Plan-Growth Plan	10.0000	11.0982
Direct Plan-Dividend Plan	10.0000	11.0982
Direct Plan-Monthly Dividend Plan	10.0000	10.7611
Direct Plan-Quarterly Dividend Plan	10.0000	10.8345
Direct Plan-Half Yearly Dividend Plan	10.0000	10.6264
Direct Plan-Annual Dividend Plan	10.0000	10.6264
<b>Dividend:</b>		
Dividend Plan	NA	NA
Weekly Dividend Plan	NA	NA
Monthly Dividend Plan	0.3002	0.9936
Quarterly Dividend Plan	0.2434	1.0812
Half-yearly Dividend Plan	0.4396	0.8945
Annual Dividend Plan	0.4377	0.9067
Direct Plan-Dividend Plan	NA	NA
Direct Plan-Weekly Dividend Plan	NA	NA
Direct Plan-Monthly Dividend Plan	0.3214	1.0319
Direct Plan-Quarterly Dividend Plan	0.2597	1.1259
Direct Plan-Half Yearly Dividend Plan	0.4634	0.9289
Direct Plan-Annual Dividend Plan	0.4646	0.9459
Transfer to Reserve (If Any)		
<b>NAV at the end of the period</b>		
Growth Plan	11.0700	13.0032
Dividend Plan	11.0700	13.0033
Monthly Dividend Plan	10.7552	11.5562
Quarterly Dividend Plan	10.8233	11.5580
Half-yearly Dividend Plan	10.6250	11.5393
Annual Dividend Plan	10.6250	11.5641
Direct Plan-Growth Plan	11.0982	13.0782
Direct Plan-Dividend Plan	11.0982	13.0782
Direct Plan-Monthly Dividend Plan	10.7611	11.5614
Direct Plan-Quarterly Dividend Plan	10.8345	11.5651
Direct Plan-Half Yearly Dividend Plan	10.6264	11.5442
Direct Plan-Annual Dividend Plan	10.6264	11.5664
<b>Returns</b>		
Growth plan (%)	10.68	17.48
Benchmark Returns in (%)	CRISIL Long Term Debt Index	

Historical Cost Per Unit Statistic	NIPPON INDIA NIVESH LAKSHYA FUND	
Date of allotment	6-Jul-18	
	July 06,2018 to March 31,2019	2019-2020
	6.99	15.57
Additional Benchmark Returns in (%)	Crisil 10 Yr Gilt Index	
	8.02	14.63
Net Assets at end of the period (Rs. Cr.)	416.01	828.75
Ratio of Recurring expenses to Net Assets (%)	0.32%	0.29%

Historical Cost Per Unit Statistic	NIPPON INDIA OVERNIGHT FUND	
Date of allotment	18-Dec-18	
	Dec 18, 2018 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>		
Daily Dividend Plan	100.0000	100.0395
Growth Plan	100.0000	101.7790
Weekly Dividend Plan	100.0000	100.0395
Monthly Dividend Plan	100.0000	100.2585
Quarterly Dividend Plan	100.0000	100.4197
Direct Plan-Daily Dividend Plan	100.0000	100.0401
Direct Plan-Growth Plan	100.0000	101.8082
Direct Plan-Weekly Dividend Plan	100.0000	100.0400
Direct Plan-Monthly Dividend Plan	100.0000	100.2633
Direct Plan-Quarterly Dividend Plan	100.0000	100.4263
<b>Dividend:</b>		
Daily Dividend Plan	1.7246	5.0835
Weekly Dividend Plan	1.7249	5.0770
Monthly Dividend Plan	1.5156	5.1878
Quarterly Dividend Plan	1.3569	5.2537
Direct Plan-Daily Dividend Plan	1.7522	5.1845
Direct Plan-Weekly Dividend Plan	1.7534	5.1765
Direct Plan-Monthly Dividend Plan	1.5350	5.2759
Direct Plan-Quarterly Dividend Plan	1.3790	5.3509
Transfer to Reserve (If Any)		
<b>NAV at the end of the period</b>		
Daily Dividend Plan	100.0395	100.0050
Growth Plan	101.7790	107.0489
Weekly Dividend Plan	100.0395	100.0141
Monthly Dividend Plan	100.2585	100.1399
Quarterly Dividend Plan	100.4197	100.2627
Direct Plan-Daily Dividend Plan	100.0401	100.0050
Direct Plan-Growth Plan	101.8082	107.1868
Direct Plan-Weekly Dividend Plan	100.0400	100.0151
Direct Plan-Monthly Dividend Plan	100.2633	100.1453
Direct Plan-Quarterly Dividend Plan	100.4263	100.2695
<b>Returns</b>		
Growth plan (%)	1.74	5.16
Benchmark	CRISIL Overnight Index	
Benchmark Returns in (%)	1.76	5.26
Additional Benchmark	Crisil 1 Yr T-Bill Index	
Additional Benchmark Returns in (%)	2.45	7.45
Net Assets at end of the period (Rs. Cr.)	119.15	5,417.77
Ratio of Recurring expenses to Net Assets (%)	0.10%	0.10%

Historical Cost Per Unit Statistic	NIPPON INDIA JUNIOR BEES FOF	
Date of allotment	8-Mar-19	
	Mar 08,2019 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>		
Growth Plan	10.0000	10.2929
Dividend Plan	10.0000	10.2929
Direct Plan-Growth Plan	10.0000	10.2951
Direct Plan-Dividend Plan	10.0000	10.2951
<b>Dividend:</b>		
Dividend Plan	NA	NA
Direct Plan-Dividend Plan	NA	NA
Transfer to Reserve (If Any)		
<b>NAV at the end of the period</b>		
Growth plan	10.2929	7.6514
Dividend plan	10.2929	7.6514
Direct Plan-Growth Plan	10.2951	7.6738
Direct Plan-Dividend Plan	10.2951	7.6738
<b>Returns</b>		
Growth plan (%)	2.93	-25.72
Benchmark Returns in (%)	Nifty Next 50 TRI	
Benchmark Returns in (%)	3.11	-24.51
Additional Benchmark Returns in (%)	S&P BSE Sensex TRI	
Additional Benchmark Returns in (%)	5.55	-23.25
Net Assets at end of the period (Rs. Cr.)	48.18	49.09
Ratio of Recurring expenses to Net Assets (%)	0.17%	0.14%

Historical Cost Per Unit Statistic	NIPPON INDIA CAPITAL BUILDER FUND IV - SERIES A			NIPPON INDIA CAPITAL BUILDER FUND IV - SERIES B		
	23-Oct-17			10-Nov-17		
Date of allotment	Oct 23,2017 to March 31,2018	2018-2019	2019-2020	Nov 10,2017 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Plan	10.0000	9.5220	9.9182	10.0000	8.6319	7.9217
Dividend Plan	10.0000	9.5220	9.9182	10.0000	8.6319	7.9217
Direct Plan-Growth Plan	10.0000	9.5869	10.1285	10.0000	8.6814	8.0852
Direct Plan-Dividend Plan	10.0000	9.5869	10.1285	10.0000	8.6814	8.0852
<b>Dividend:</b>						
Dividend Plan	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Plan	NA	NA	NA	NA	NA	NA
Transfer to Reserve (if any)	NA	NA	NA	NA	NA	NA
<b>NAV at the End of period</b>						
Growth Plan	9.5220	9.9182	7.2471	8.6319	7.9217	5.2039
Dividend Plan	9.5220	9.9182	7.2471	8.6319	7.9217	5.2039
Direct Plan-Growth Plan	9.5869	10.1285	7.4329	8.6814	8.0852	5.3359
Direct Plan-Dividend Plan	9.5869	10.1285	7.4329	8.6814	8.0852	5.3359
<b>Returns</b>						
Growth (%)	-4.76	4.15	-27.24	-13.66	-8.24	-34.17
Benchmark	S&P BSE 200 TRI			S&P BSE 200 TRI		
Benchmark Returns in (%)	-0.07	12.10	-25.73	-1.96	12.10	-25.73
Additional Benchmark	S&P BSE Sensex TRI			S&P BSE Sensex TRI		

Historical Cost Per Unit Statistic	NIPPON INDIA CAPITAL BUILDER FUND IV - SERIES A			NIPPON INDIA CAPITAL BUILDER FUND IV - SERIES B		
Date of allotment	23-Oct-17			10-Nov-17		
	Oct 23,2017 to March 31,2018	2018-2019	2019-2020	Nov 10,2017 to March 31,2018	2018-2019	2019-2020
Additional Benchmark Returns in (%)	1.75	18.77	-23.25	-0.85	18.77	-23.25
Net Assets at the end of the period (Rs in Crs.)	146.40	152.59	107.78	434.58	398.90	223.64
Ratio of Recurring expenses to Net Assets (%)	2.85%	2.72%	1.37%	2.64%	2.55%	1.37%

Historical Cost Per Unit Statistic	NIPPON INDIA CAPITAL BUILDER FUND IV - SERIES C			NIPPON INDIA CAPITAL BUILDER FUND IV - SERIES D			NIPPON INDIA INDIA OPPORTUNITIES FUND - SERIES A	
Date of allotment	21-Dec-17			18-Jan-18			27-Sep-18	
	Dec 21,2017 to March 31,2018	2018-2019	2019-2020	Jan 18,2018 to March 31,2018	2018-2019	2019-2020	Sept 27,2018 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>								
Growth Plan	10.0000	9.1782	7.9885	10.0000	9.1564	8.1269	10.0000	10.9565
Dividend Plan	10.0000	9.1782	7.9885	10.0000	9.1564	8.1269	10.0000	10.9565
Direct Plan-Growth Plan	10.0000	9.2177	8.1417	10.0000	9.1843	8.2741	10.0000	11.0638
Direct Plan-Dividend Plan	10.0000	9.2177	8.1417	10.0000	9.1843	8.2741	10.0000	11.0638
<b>Dividend:</b>								
Dividend Plan	NA	NA	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Plan	NA	NA	NA	NA	NA	NA	NA	NA
Transfer to Reserve (if any)	NA	NA	NA	NA	NA	NA	NA	NA
<b>NAV at the End of period</b>								
Growth Plan	9.1782	7.9885	4.2840	9.1564	8.1269	4.4809	10.9565	7.1929
Dividend Plan	9.1782	7.9885	4.2840	9.1564	8.1269	4.4809	10.9565	7.1929
Direct Plan-Growth Plan	9.2177	8.1417	4.3839	9.1843	8.2741	4.5886	11.0638	7.3296
Direct Plan-Dividend Plan	9.2177	8.1417	4.3839	9.1843	8.2741	4.5886	11.0638	7.3296
<b>Returns</b>								
Growth (%)	-8.20	-12.97	-46.81	-8.42	-11.25	-45.3	9.58	-34.92
Benchmark	S&P BSE 200 TRI			S&P BSE 200 TRI			S&P BSE 200 TRI	
Benchmark Returns in (%)	-4.05	12.10	-25.73	-6.67	12.10	-25.73	5.66	-25.73
Additional Benchmark	S&P BSE Sensex TRI			S&P BSE Sensex TRI			S&P BSE Sensex TRI	
Additional Benchmark Returns in (%)	-2.15	18.77	-23.25	-6.32	18.77	-23.25	6.93	-23.25
Net Assets at the end of the period (Rs in Crs.)	180.43	157.22	82.31	77.97	69.40	37.78	674.81	436.98
Ratio of Recurring expenses to Net Assets (%)	2.65%	2.58%	1.29%	2.55%	2.50%	1.14%	2.51%	1.45%

Historical Cost Per Unit Statistic	NIPPON INDIA ETF NIFTY MIDCAP 150		NIPPON INDIA ETF Sensex Next 50
Date of allotment	31-Jan-19		30-Jul-19
	Jan 31,2019 to March 31,2019	2019-2020	July 30,2019 to March 31,2020
<b>NAV at the beginning of the period</b>	<b>60.1479</b>	<b>64.8333</b>	<b>29.6904</b>
<b>Dividend:</b>	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA
NAV at the end of the period	64.8333	45.1145	22.5593
<b>Returns in (%) -</b>			
Dividend Payout (%)	7.79	-30.61	-24.02
Benchmark	Nifty Midcap 150 TRI		
Benchmark Returns in (%)	7.70	-30.29	-23.42
Additional Benchmark	S&P BSE Sensex TRI		

Historical Cost Per Unit Statistic	NIPPON INDIA ETF NIFTY MIDCAP 150		NIPPON INDIA ETF Sensex Next 50
Date of allotment	31-Jan-19		30-Jul-19
	Jan 31,2019 to March 31,2019	2019-2020	July 30,2019 to March 31,2020
Additional Benchmark Returns in (%)	6.86	-23.25	-20.75
Net Assets at end of the period (Rs. Cr.)	94.59	149.51	8.74
Ratio of Recurring expenses to Net Assets (%)	0.31%	0.31%	0.25%

Historical Cost Per Unit Statistic	NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - XI - PLAN A			NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - XI - PLAN B		
Date of allotment	28-Apr-17			09-Jun-17		
	Apr 28,2017 to March 31,2018	2018-2019	2019-2020	Jun 09,2017 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.5141	11.2577	10.0000	10.3645	11.1023
Dividend Payout Option	10.0000	10.5141	11.2577	10.0000	10.3645	11.1023
Direct Plan-Growth Option	10.0000	10.6207	11.5027	10.0000	10.4701	11.3431
Direct Plan-Dividend Payout Option	10.0000	10.6207	11.5027	10.0000	10.4701	11.3431
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.5141	11.2577	11.0681	10.3645	11.1023	10.9346
Dividend Payout Option	10.5141	11.2577	11.0681	10.3645	11.1023	10.9346
Direct Plan-Growth Option	10.6207	11.5027	11.3285	10.4701	11.3431	11.2360
Direct Plan-Dividend Payout Option	10.6207	11.5027	11.3286	10.4701	11.3431	11.2360
<b>Returns</b>						
Growth plan (%)	5.11	7.08	-1.67	3.62	7.13	-1.49
Benchmark	80%Crissil Composite Bond Fund Index & 20% Nifty 50 TRI			80%Crissil Composite Bond Fund Index & 20% Nifty 50 TRI		
Benchmark Returns in (%)	7.75	11.97	-8.68	4.16	11.97	-8.68
Additional Benchmark	Crissil 10 Yr Gilt Index			Crissil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	0.88	6.82	14.63	-2.07	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	129.98	139.18	133.58	21.11	22.65	22.05
Ratio of Recurring expenses to Net Assets (%)	2.21%	2.11%	0.94%	2.02%	1.88%	0.83%

Historical Cost Per Unit Statistic	NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - XI - PLAN C			NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - XI - PLAN D		
Date of allotment	17-Jul-17			19-Aug-17		
	Jul 17,2017 to March 31,2018	2018-2019	2019-2020	Aug 19,2017 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.2089	10.8749	10.0000	10.2092	10.8775
Dividend Payout Option	10.0000	10.2089	10.8749	10.0000	10.2092	10.8775
Direct Plan-Growth Option	10.0000	10.3028	11.1317	10.0000	10.2872	11.1100
Direct Plan-Dividend Payout Option	10.0000	10.3028	11.1317	10.0000	10.2872	11.1100
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA



Historical Cost Per Unit Statistic	NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - XI - PLAN C			NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - XI - PLAN D		
	Date of allotment	17-Jul-17		19-Aug-17		
	Jul 17,2017 to March 31,2018	2018-2019	2019-2020	Aug 19,2017 to March 31,2018	2018-2019	2019-2020
<b>NAV at the end of the period</b>						
Growth Option	10.2089	10.8749	10.8069	10.2092	10.8775	10.7883
Dividend Payout Option	10.2089	10.8749	10.8069	10.2092	10.8775	10.7883
Direct Plan-Growth Option	10.3028	11.1317	11.1354	10.2872	11.1100	11.0913
Direct Plan-Dividend Payout Option	10.3028	11.1317	11.1353	10.2872	11.1100	11.0913
<b>Returns</b>						
Growth plan (%)	2.07	6.53	-0.61	2.07	6.55	-0.8
Benchmark	80%Crissil Composite Bond Fund Index & 20% Nifty 50 TRI			80%Crissil Composite Bond Fund Index & 20% Nifty 50 TRI		
Benchmark Returns in (%)	2.22	11.97	-8.68	2.22	11.97	-8.68
Additional Benchmark	Crissil 10 Yr Gilt Index			Crissil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	-2.80	6.82	14.63	-3.00	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	30.89	32.91	32.10	25.36	27.04	26.51
Ratio of Recurring expenses to Net Assets (%)	2.28%	2.21%	0.96%	2.26%	2.17%	0.95%

Historical Cost Per Unit Statistic	NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - XI - PLAN E			NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - XII - PLAN A		
	Date of allotment	26-Sep-17		09-Jan-18		
	Sep 26,2017 to March 31,2018	2018-2019	2019-2020	Jan 09,2018 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.1825	10.8486	10.0000	9.9268	10.4181
Dividend Payout Option	10.0000	10.1825	10.8486	10.0000	9.9268	10.4181
Direct Plan-Growth Option	10.0000	10.2416	11.0418	10.0000	9.9528	10.5665
Direct Plan-Dividend Payout Option	10.0000	10.2416	11.0418	10.0000	9.9528	10.5665
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.1825	10.8486	10.7679	9.9268	10.4181	10.5202
Dividend Payout Option	10.1825	10.8486	10.7679	9.9268	10.4181	10.5202
Direct Plan-Growth Option	10.2416	11.0418	11.0136	9.9528	10.5665	10.7295
Direct Plan-Dividend Payout Option	10.2416	11.0418	11.0136	9.9528	10.5665	10.7295
<b>Returns</b>						
Growth plan (%)	1.80	6.55	-0.73	-0.76	4.96	1
Benchmark	80%Crissil Composite Bond Fund Index & 20% Nifty 50 TRI			80%Crissil Composite Bond Fund Index & 20% Nifty 50 TRI		
Benchmark Returns in (%)	1.93	11.97	-8.68	-2.13	11.97	-8.68
Additional Benchmark	Crissil 10 Yr Gilt Index			Crissil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	-2.57	6.82	14.63	0.15	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	24.95	26.59	26.13	33.59	35.32	35.69
Ratio of Recurring expenses to Net Assets (%)	2.21%	2.18%	0.94%	2.14%	2.12%	0.91%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 8			NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 9		
Date of allotment	12-Apr-17			04-May-17		
	Apr 12,2017 to March 31,2018	2018-2019	2019-2020	May 04,2017 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.6455	11.4639	10.0000	10.6856	11.4391
Dividend Payout Option	10.0000	10.6455	11.4639	10.0000	10.6856	11.4391
Direct Plan-Growth Option	10.0000	10.6641	11.4848	10.0000	10.7979	11.5816
Direct Plan-Dividend Payout Option	10.0000	10.6641	11.4848	10.0000	10.7979	11.5816
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.6455	11.4639	12.3934	10.6856	11.4391	11.6052
Dividend Payout Option	10.6455	11.4639	12.3934	10.6856	11.4391	11.6052
Direct Plan-Growth Option	10.6641	11.4848	12.4160	10.7979	11.5816	11.7498
Direct Plan-Dividend Payout Option	10.6641	11.4848	12.4160	10.7979	11.5816	11.7498
Returns						
Growth plan (%)	6.40	7.71	8.14	6.79	7.06	1.5
Benchmark	Crisil Composite Bond Fund Index			Crisil Composite Bond Fund Index		
Benchmark Returns in (%)	5.09	6.72	12.62	5.03	6.72	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index			Crisil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	-0.05	6.82	14.63	0.82	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	52.31	56.33	60.90	98.35	105.35	96.24
Ratio of Recurring expenses to Net Assets (%)	0.09%	0.06%	0.07%	0.94%	0.25%	0.11%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 10			NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 1		
Date of allotment	29-Apr-17			01-Jun-17		
	Apr 29,2017 to March 31,2018	2018-2019	2019-2020	Jun 01,2017 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.5638	11.3693	10.0000	10.6216	11.4093
Dividend Payout Option	10.0000	10.5638	11.3693	10.0000	10.6216	11.4093
Direct Plan-Growth Option	10.0000	10.6372	11.4559	10.0000	10.7238	11.5413
Direct Plan-Dividend Payout Option	10.0000	10.6372	11.4559	10.0000	10.7238	11.5413
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.5638	11.3693	12.2908	10.6216	11.4093	11.6165
Dividend Payout Option	10.5638	11.3693	12.2909	10.6216	11.4093	11.6165
Direct Plan-Growth Option	10.6372	11.4559	12.3844	10.7238	11.5413	11.7509
Direct Plan-Dividend Payout Option	10.6372	11.4559	12.3844	10.7238	11.5413	11.7509
Returns						
Growth plan (%)	5.59	7.64	8.14	6.15	7.43	1.87
Benchmark	Crisil Composite Bond Fund Index			Crisil Composite Bond Fund Index		
Benchmark Returns in (%)	5.00	6.72	12.62	3.37	6.72	12.62

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 10			NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 1		
Date of allotment	29-Apr-17			01-Jun-17		
	Apr 29,2017 to March 31,2018	2018-2019	2019-2020	Jun 01,2017 to March 31,2018	2018-2019	2019-2020
Additional Benchmark	Crisil 10 Yr Gilt Index			Crisil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	0.86	6.82	14.63	-1.23	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	118.50	127.60	137.95	67.81	72.87	73.26
Ratio of Recurring expenses to Net Assets (%)	0.16%	0.06%	0.08%	0.96%	0.25%	0.11%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 2			NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 3		
Date of allotment	20-May-17			26-May-17		
	May 20,2017 to March 31,2018	2018-2019	2019-2020	May 26,2017 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.4929	11.2603	10.0000	10.4875	11.2556
Dividend Payout Option	10.0000	10.4929	11.2603	10.0000	10.4875	11.2556
Direct Plan-Growth Option	10.0000	10.5848	11.4045	10.0000	10.5751	11.3967
Direct Plan-Dividend Payout Option	10.0000	10.5848	11.4045	10.0000	10.5751	11.3967
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.4929	11.2603	12.1572	10.4875	11.2556	12.1482
Dividend Payout Option	10.4929	11.2603	12.1572	10.4875	11.2556	12.1482
Direct Plan-Growth Option	10.5848	11.4045	12.3264	10.5751	11.3967	12.3215
Direct Plan-Dividend Payout Option	10.5848	11.4045	12.3264	10.5751	11.3967	12.3215
Returns						
Growth plan (%)	4.88	7.33	8	4.83	7.34	7.97
Benchmark	Crisil Composite Bond Fund Index			Crisil Composite Bond Fund Index		
Benchmark Returns in (%)	4.19	6.72	12.62	3.66	6.72	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index			Crisil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	-0.25	6.82	14.63	-0.81	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	66.21	71.27	77.00	43.40	46.69	50.44
Ratio of Recurring expenses to Net Assets (%)	0.31%	0.15%	0.07%	0.44%	0.21%	0.11%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 4			NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 6		
Date of allotment	07-Jun-17			30-Jun-17		
	Jun 07,2017 to March 31,2018	2018-2019	2019-2020	Jun 30,2017 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.4674	11.2323	10.0000	10.4856	11.2527
Dividend Payout Option	10.0000	10.4674	11.2323	10.0000	10.4856	11.2527
Direct Plan-Growth Option	10.0000	10.5317	11.3387	10.0000	10.5769	11.3896
Direct Plan-Dividend Payout Option	10.0000	10.5317	11.3387	10.0000	10.5769	11.3896
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 4			NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 6		
Date of allotment	07-Jun-17			30-Jun-17		
	Jun 07,2017 to March 31,2018	2018-2019	2019-2020	Jun 30,2017 to March 31,2018	2018-2019	2019-2020
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.4674	11.2323	12.1220	10.4856	11.2527	11.4846
Dividend Payout Option	10.4674	11.2323	12.1220	10.4856	11.2527	11.4847
Direct Plan-Growth Option	10.5317	11.3387	12.2552	10.5769	11.3896	11.6301
Direct Plan-Dividend Payout Option	10.5317	11.3387	12.2552	10.5769	11.3896	11.6301
Returns						
Growth plan (%)	4.62	7.32	7.96	4.79	7.33	2.11
Benchmark	Crisil Composite Bond Fund Index			Crisil Composite Bond Fund Index		
Benchmark Returns in (%)	2.83	6.72	12.62	2.21	6.72	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index			Crisil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	-1.82	6.82	14.63	-2.13	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	42.24	45.41	49.05	36.52	39.21	38.98
Ratio of Recurring expenses to Net Assets (%)	0.37%	0.17%	0.08%	1.14%	0.36%	0.09%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 7			NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 8		
Date of allotment	29-Jun-17			17-Jul-17		
	Jun 29,2017 to March 31,2018	2018-2019	2019-2020	Jul 17,2017 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.4549	11.2216	10.0000	10.4415	11.2024
Dividend Payout Option	10.0000	10.4549	11.2216	10.0000	10.4415	11.2024
Direct Plan-Growth Option	10.0000	10.4747	11.2710	10.0000	10.4851	11.2751
Direct Plan-Dividend Payout Option	10.0000	10.4747	11.2710	10.0000	10.4851	11.2751
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.4549	11.2216	12.0718	10.4415	11.2024	11.3479
Dividend Payout Option	10.4549	11.2216	12.0718	10.4415	11.2024	11.3479
Direct Plan-Growth Option	10.4747	11.2710	12.1552	10.4851	11.2751	11.4215
Direct Plan-Dividend Payout Option	10.4747	11.2710	12.1553	10.4851	11.2751	11.4215
Returns						
Growth plan (%)	4.50	7.35	7.61	4.35	7.30	1.35
Benchmark	Crisil Composite Bond Fund Index			Crisil Composite Bond Fund Index		
Benchmark Returns in (%)	2.20	6.72	12.62	1.62	6.72	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index			Crisil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	-2.14	6.82	14.63	-2.80	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	64.97	69.89	75.35	54.65	58.75	59.51
Ratio of Recurring expenses to Net Assets (%)	0.08%	0.08%	0.08%	0.19%	0.13%	0.09%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 9			NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 10		
Date of allotment	17-Jul-17			03-Aug-17		
	Jul 17,2017 to March 31,2018	2018-2019	2019-2020	Aug 03,2017 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.3825	11.1670	10.0000	10.3889	11.1297
Dividend Payout Option	10.0000	10.3825	11.1670	10.0000	10.3889	11.1297
Direct Plan-Growth Option	10.0000	10.4045	11.2038	10.0000	10.4705	11.2687
Direct Plan-Dividend Payout Option	10.0000	10.4045	11.2038	10.0000	10.4705	11.2687
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.3825	11.1670	12.0631	10.3889	11.1297	11.3061
Dividend Payout Option	10.3825	11.1670	12.0631	10.3889	11.1297	11.3062
Direct Plan-Growth Option	10.4045	11.2038	12.1028	10.4705	11.2687	11.4473
Direct Plan-Dividend Payout Option	10.4045	11.2038	12.1028	10.4705	11.2687	11.4473
<b>Returns</b>						
Growth plan (%)	3.77	7.57	8.06	3.83	7.14	1.64
Benchmark	Crisil Composite Bond Fund Index			Crisil Composite Bond Fund Index		
Benchmark Returns in (%)	1.62	6.72	12.62	0.80	6.72	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index			Crisil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	-2.80	6.82	14.63	-3.26	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	51.36	55.30	59.74	22.20	23.82	23.34
Ratio of Recurring expenses to Net Assets (%)	0.10%	0.07%	0.05%	0.80%	0.34%	0.05%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 5			NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 6		
Date of allotment	27-Sep-17			04-Nov-17		
	Sep 27,2017 to March 31,2018	2018-2019	2019-2020	Nov 04,2017 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.2992	10.9986	10.0000	10.1855	10.9484
Dividend Payout Option	10.0000	10.2992	10.9986	10.0000	10.1855	10.9484
Direct Plan-Growth Option	10.0000	10.3573	11.1277	10.0000	10.1976	10.9823
Direct Plan-Dividend Payout Option	10.0000	10.3572	11.1277	10.0000	10.1976	10.9823
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.2992	10.9986	11.1685	10.1855	10.9484	11.9430
Dividend Payout Option	10.2992	10.9986	11.1685	10.1855	10.9484	11.9430
Direct Plan-Growth Option	10.3573	11.1277	11.2996	10.1976	10.9823	11.9800
Direct Plan-Dividend Payout Option	10.3572	11.1277	11.2996	10.1976	10.9823	11.9800
<b>Returns</b>						
Growth plan (%)	2.93	6.80	1.6	1.81	7.51	9.12

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 5			NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 6		
Date of allotment	27-Sep-17			04-Nov-17		
	Sep 27,2017 to March 31,2018	2018-2019	2019-2020	Nov 04,2017 to March 31,2018	2018-2019	2019-2020
Benchmark	Crisil Composite Bond Fund Index			Crisil Composite Bond Fund Index		
Benchmark Returns in (%)	0.70	6.72	12.62	0.38	6.72	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index			Crisil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	-2.60	6.82	14.63	-2.01	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	20.75	22.21	22.17	73.03	78.62	85.76
Ratio of Recurring expenses to Net Assets (%)	0.74%	0.39%	0.02%	0.09%	0.07%	0.03%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 7			NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 9		
Date of allotment	20-Nov-17			15-Dec-17		
	Nov 20,2017 to March 31,2018	2018-2019	2019-2020	Dec 15,2017 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.1593	10.9032	10.0000	10.2105	10.7602
Dividend Payout Option	NA	NA	NA	10.0000	10.2105	10.7602
Direct Plan-Growth Option	10.0000	10.1704	10.9362	10.0000	10.2389	10.8964
Direct Plan-Dividend Payout Option	NA	NA	NA	10.0000	10.2389	10.8964
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.1593	10.9032	11.8998	10.2105	10.7602	10.9821
Dividend Payout Option	NA	NA	NA	10.2105	10.7602	10.9821
Direct Plan-Growth Option	10.1704	10.9362	11.9359	10.2389	10.8964	11.1476
Direct Plan-Dividend Payout Option	NA	NA	NA	10.2389	10.8964	11.1476
Returns						
Growth plan (%)	1.54	7.34	9.18	2.05	5.39	2.11
Benchmark	Crisil Composite Bond Fund Index			Crisil Composite Bond Fund Index		
Benchmark Returns in (%)	0.23	6.72	12.62	0.77	6.72	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index			Crisil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	-2.13	6.82	14.63	-0.94	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	44.55	47.87	52.24	20.93	22.19	22.35
Ratio of Recurring expenses to Net Assets (%)	0.18%	0.13%	0.04%	0.54%	0.41%	0.31%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 11			NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 12		
Date of allotment	15-Dec-17			30-Dec-17		
	Dec 15,2017 to March 31,2018	2018-2019	2019-2020	Dec 30,2017 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.1682	10.9194	10.0000	10.1751	10.9188
Dividend Payout Option	10.0000	10.1682	10.9194	NA	NA	NA
Direct Plan-Growth Option	10.0000	10.1763	10.9509	10.0000	10.1828	10.9514
Direct Plan-Dividend Payout Option	10.0000	10.1763	10.9509	10.0000	10.1828	10.9514



Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 11			NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 12		
	Date of allotment	15-Dec-17		30-Dec-17		
	Dec 15,2017 to March 31,2018	2018-2019	2019-2020	Dec 30,2017 to March 31,2018	2018-2019	2019-2020
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.1682	10.9194	11.9177	10.1751	10.9188	11.9154
Dividend Payout Option	10.1682	10.9194	11.9177	NA	NA	NA
Direct Plan-Growth Option	10.1763	10.9509	11.9521	10.1828	10.9514	11.9510
Direct Plan-Dividend Payout Option	10.1763	10.9509	11.9521	10.1828	10.9514	11.9510
Returns						
Growth plan (%)	1.63	7.41	9.18	1.70	7.33	9.16
Benchmark	Crisil Composite Bond Fund Index			Crisil Composite Bond Fund Index		
Benchmark Returns in (%)	0.77	6.72	12.62	1.14	6.72	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index			Crisil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	-0.94	6.82	14.63	0.09	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	64.25	69.12	75.44	166.40	178.89	194.80
Ratio of Recurring expenses to Net Assets (%)	0.08%	0.06%	0.02%	0.07%	0.06%	0.02%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 13			NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 14		
	Date of allotment	05-Jan-18		12-Jan-18		
	Jan 05,2018 to March 31,2018	2018-2019	2019-2020	Jan 12,2018 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.1529	10.8949	10.0000	10.1513	10.8923
Dividend Payout Option	10.0000	10.1529	10.8949	10.0000	10.1513	10.8923
Direct Plan-Growth Option	10.0000	10.1595	10.9255	10.0000	10.1574	10.9224
Direct Plan-Dividend Payout Option	10.0000	10.1595	10.9255	10.0000	10.1574	10.9224
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.1529	10.8949	11.8862	10.1513	10.8923	11.8782
Dividend Payout Option	10.1529	10.8949	11.8862	10.1513	10.8923	11.8782
Direct Plan-Growth Option	10.1595	10.9255	11.9197	10.1574	10.9224	11.9122
Direct Plan-Dividend Payout Option	10.1595	10.9255	11.9197	10.1574	10.9224	11.9122
Returns						
Growth plan (%)	1.48	7.33	9.14	1.46	7.32	9.09
Benchmark	Crisil Composite Bond Fund Index			Crisil Composite Bond Fund Index		
Benchmark Returns in (%)	0.78	6.72	12.62	1.24	6.72	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index			Crisil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	-0.30	6.82	14.63	0.68	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	88.51	95.17	103.83	150.76	162.08	176.77
Ratio of Recurring expenses to Net Assets (%)	0.04%	0.04%	0.02%	0.04%	0.04%	0.02%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 15			NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 16		
Date of allotment	19-Jan-18			24-Jan-18		
	Jan 19,2018 to March 31,2018	2018-2019	2019-2020	Jan 24,2018 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.1493	10.8874	10.0000	10.1742	10.7617
Dividend Payout Option	10.0000	10.1493	10.8874	10.0000	10.1742	10.7617
Direct Plan-Growth Option	10.0000	10.1551	10.9188	10.0000	10.1961	10.8855
Direct Plan-Dividend Payout Option	10.0000	10.1551	10.9188	10.0000	10.1961	10.8855
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.1493	10.8874	11.8804	10.1742	10.7617	10.9815
Dividend Payout Option	10.1493	10.8874	11.8804	10.1742	10.7617	10.9815
Direct Plan-Growth Option	10.1551	10.9188	11.9159	10.1961	10.8855	11.1100
Direct Plan-Dividend Payout Option	10.1551	10.9188	11.9159	10.1961	10.8855	11.1100
Returns						
Growth plan (%)	1.44	7.29	9.16	1.68	5.78	2.1
Benchmark	Crisil Composite Bond Fund Index			Crisil Composite Bond Fund Index		
Benchmark Returns in (%)	1.23	6.72	12.62	1.02	6.72	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index			Crisil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	0.70	6.82	14.63	0.36	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	192.50	206.83	225.70	263.04	279.49	246.35
Ratio of Recurring expenses to Net Assets (%)	0.11%	0.09%	0.02%	0.70%	0.56%	0.09%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 1			NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 2		
Date of allotment	16-Feb-18			28-Feb-18		
	Feb 16,2018 to March 31,2018	2018-2019	2019-2020	Feb 28,2018 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.1200	10.8496	10.0000	10.1404	10.6687
Dividend Payout Option	10.0000	10.1200	10.8496	10.0000	10.1404	10.6687
Direct Plan-Growth Option	10.0000	10.1237	10.8832	10.0000	10.1477	10.7557
Direct Plan-Dividend Payout Option	10.0000	10.1237	10.8832	10.0000	10.1477	10.7557
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.1200	10.8496	11.8520	10.1404	10.6687	10.8293
Dividend Payout Option	10.1200	10.8496	11.8520	10.1404	10.6687	10.8293
Direct Plan-Growth Option	10.1237	10.8832	11.8900	10.1477	10.7557	10.9191
Direct Plan-Dividend Payout Option	10.1237	10.8832	11.8900	10.1477	10.7557	10.9191
Returns						
Growth plan (%)	1.15	7.23	9.28	1.34	5.22	1.56
Benchmark	Crisil Composite Bond Fund Index			Crisil Composite Bond Fund Index		
Benchmark Returns in (%)	1.55	6.72	12.62	2.07	6.72	12.62

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 1			NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 2		
Date of allotment	16-Feb-18			28-Feb-18		
	Feb 16,2018 to March 31,2018	2018-2019	2019-2020	Feb 28,2018 to March 31,2018	2018-2019	2019-2020
Additional Benchmark	Crisil 10 Yr Gilt Index			Crisil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	2.11	6.82	14.63	2.85	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	123.76	133.03	144.74	204.03	215.08	139.83
Ratio of Recurring expenses to Net Assets (%)	0.05%	0.04%	0.03%	0.96%	0.89%	0.34%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 3			NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 5		
Date of allotment	22-Feb-18			16-Mar-18		
	Feb 22,2018 to March 31,2018	2018-2019	2019-2020	Mar 16,2018 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.1096	10.7889	10.0000	10.0890	10.7551
Dividend Payout Option	10.0000	10.1096	10.7889	10.0000	10.0890	10.7551
Direct Plan-Growth Option	10.0000	10.1167	10.8706	10.0000	10.0901	10.7830
Direct Plan-Dividend Payout Option	10.0000	10.1167	10.8706	10.0000	10.0901	10.7830
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.1096	10.7889	11.7760	10.0890	10.7551	11.5499
Dividend Payout Option	10.1096	10.7889	11.7760	10.0890	10.7551	11.5499
Direct Plan-Growth Option	10.1167	10.8706	11.8687	10.0901	10.7830	11.6083
Direct Plan-Dividend Payout Option	10.1167	10.8706	11.8688	10.0901	10.7830	11.6083
Returns						
Growth plan (%)	1.05	6.73	9.19	0.82	6.62	7.44
Benchmark	Crisil Composite Bond Fund Index			Crisil Composite Bond Fund Index		
Benchmark Returns in (%)	2.09	6.72	12.62	1.07	6.72	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index			Crisil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	3.17	6.82	14.63	1.34	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	62.98	67.62	73.83	163.80	174.61	40.07
Ratio of Recurring expenses to Net Assets (%)	0.20%	0.09%	0.02%	0.54%	0.54%	0.55%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 6			NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 7		
Date of allotment	07-Mar-18			14-Mar-18		
	Mar 07,2018 to March 31,2018	2018-2019	2019-2020	Mar 14,2018 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.1007	10.7736	10.0000	10.0737	10.8132
Dividend Payout Option	10.0000	10.1007	10.7736	10.0000	10.0737	10.8132
Direct Plan-Growth Option	10.0000	10.1058	10.8613	10.0000	10.0742	10.8245
Direct Plan-Dividend Payout Option	10.0000	10.1058	10.8613	10.0000	10.0742	10.8245
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 6			NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 7		
Date of allotment	07-Mar-18			14-Mar-18		
	Mar 07,2018 to March 31,2018	2018-2019	2019-2020	Mar 14,2018 to March 31,2018	2018-2019	2019-2020
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.1007	10.7736	11.7615	10.0737	10.8132	11.7935
Dividend Payout Option	10.1007	10.7736	11.7615	10.0737	10.8132	11.7935
Direct Plan-Growth Option	10.1058	10.8613	11.8612	10.0742	10.8245	11.8177
Direct Plan-Dividend Payout Option	10.1058	10.8613	11.8612	10.0742	10.8245	11.8177
Returns						
Growth plan (%)	0.95	6.68	9.21	0.68	7.36	9.11
Benchmark	Crisil Composite Bond Fund Index			Crisil Composite Bond Fund Index		
Benchmark Returns in (%)	1.82	6.72	12.62	1.52	6.72	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index			Crisil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	2.38	6.82	14.63	2.26	6.82	14.63
Net Assets at end of the period (Rs. Cr.)	810.03	870.50	950.58	233.68	251.06	274.01
Ratio of Recurring expenses to Net Assets (%)	0.06%	0.04%	0.02%	0.04%	0.04%	0.04%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 8			NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 9		
Date of allotment	27-Mar-18			28-Mar-18		
	Mar 27,2018 to March 31,2018	2018-2019	2019-2020	Mar 28,2018 to March 31,2018	2018-2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.0443	10.6974	10.0000	10.0163	10.7350
Dividend Payout Option	10.0000	10.0443	10.6974	NA	NA	NA
Direct Plan-Growth Option	10.0000	10.0447	10.7319	10.0000	10.0165	10.7618
Direct Plan-Dividend Payout Option	10.0000	10.0447	10.7319	10.0000	10.0165	10.7618
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.0443	10.6974	11.5447	10.0163	10.7350	11.6842
Dividend Payout Option	10.0443	10.6974	11.5447	NA	NA	NA
Direct Plan-Growth Option	10.0447	10.7319	11.6189	10.0165	10.7618	11.7424
Direct Plan-Dividend Payout Option	10.0447	10.7319	11.6189	10.0165	10.7618	11.7424
Returns						
Growth plan (%)	NA	6.92	7.98	NA	7.31	8.88
Benchmark	Crisil Composite Bond Fund Index			Crisil Composite Bond Fund Index		
Benchmark Returns in (%)	NA	6.64	12.62	NA	6.74	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index			Crisil 10 Yr Gilt Index		
Additional Benchmark Returns in (%)	-0.42	6.39	14.63	NA	6.84	14.63
Net Assets at end of the period (Rs. Cr.)	188.26	200.82	164.44	257.04	276.06	301.10
Ratio of Recurring expenses to Net Assets (%)	0.22%	0.22%	0.24%	0.07%	0.07%	0.07%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 1		NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 3		NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 4	
Date of allotment	25-Apr-18		04-May-18		28-Apr-18	
	Apr 25,2018 to March 31,2019	2019-2020	May 04,2018 to March 31,2019	2019-2020	Apr 28,2018 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.8027	10.0000	10.7051	10.0000	10.9097
Dividend Payout Option	10.0000	10.8027	10.0000	10.7051	10.0000	10.9097
Direct Plan-Growth Option	10.0000	10.8217	10.0000	10.7339	10.0000	10.9399
Direct Plan-Dividend Payout Option	10.0000	10.8217	10.0000	10.7339	NA	NA
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.8027	11.7553	10.7051	11.5806	10.9097	11.9895
Dividend Payout Option	10.8027	11.7553	10.7051	11.5806	10.9097	11.9895
Direct Plan-Growth Option	10.8217	11.7981	10.7339	11.6461	10.9399	12.0596
Direct Plan-Dividend Payout Option	10.8217	11.7981	10.7339	11.6461	NA	NA
<b>Returns</b>						
Growth plan (%)	7.99	8.86	7.00	8.23	9.08	9.92
Benchmark	Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index	
Benchmark Returns in (%)	7.96	12.62	7.79	12.62	8.08	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index	
Additional Benchmark Returns in (%)	8.71	14.63	8.44	14.63	8.86	14.63
Net Assets at end of the period (Rs. Cr.)	48.78	53.14	88.68	93.47	513.21	565.70
Ratio of Recurring expenses to Net Assets (%)	0.11%	0.10%	0.29%	0.29%	0.05%	0.05%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 5		NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 6		NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 9	
Date of allotment	12-May-18		19-May-18		13-Jun-18	
	May 12,2018 to March 31,2019	2019-2020	May 19,2018 to March 31,2019	2019-2020	Jun 13,2018 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.8027	10.0000	10.9231	10.0000	10.6589
Dividend Payout Option	10.0000	10.8027	10.0000	10.9231	10.0000	10.6589
Direct Plan-Growth Option	10.0000	10.8242	10.0000	10.9545	10.0000	10.6973
Direct Plan-Dividend Payout Option	10.0000	10.8242	10.0000	10.9545	10.0000	10.6973
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.8027	11.7585	10.9231	11.9873	10.6589	9.8463
Dividend Payout Option	10.8027	11.7584	10.9231	11.9873	10.6589	9.8463
Direct Plan-Growth Option	10.8242	11.8083	10.9545	12.0615	10.6973	9.9061
Direct Plan-Dividend Payout Option	10.8242	11.8083	10.9545	12.0615	10.6973	9.9061
<b>Returns</b>						

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 5		NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 6		NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 9	
Date of allotment	12-May-18		19-May-18		13-Jun-18	
	May 12,2018 to March 31,2019	2019-2020	May 19,2018 to March 31,2019	2019-2020	Jun 13,2018 to March 31,2019	2019-2020
Growth plan (%)	7.99	8.89	9.20	9.77	6.54	-7.58
Benchmark	Crisil Short Term Bond Fund Index		Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index	
Benchmark Returns in (%)	7.63	9.80	8.21	12.62	8.30	12.62
Additional Benchmark	Crisil 1 Yr T-Bill Index		Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index	
Additional Benchmark Returns in (%)	6.75	7.45	8.86	14.63	8.98	14.63
Net Assets at end of the period (Rs. Cr.)	132.37	144.38	143.20	156.93	155.45	100.06
Ratio of Recurring expenses to Net Assets (%)	0.07%	0.06%	0.13%	0.13%	0.42%	0.50%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 10		NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 12		NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 15	
Date of allotment	02-Jun-18		15-Jun-18		20-Jun-18	
	Jun 02,2018 to March 31,2019	2019-2020	Jun 15,2018 to March 31,2019	2019-2020	Jun 20,2018 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.8159	10.0000	10.8230	10.0000	10.7770
Dividend Payout Option	NA	NA	10.0000	10.8230	10.0000	10.7770
Direct Plan-Growth Option	10.0000	10.8361	10.0000	10.8359	10.0000	10.7982
Direct Plan-Dividend Payout Option	10.0000	10.8361	NA	NA	NA	NA
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.8159	11.6236	10.8230	11.8007	10.7770	11.7372
Dividend Payout Option	NA	NA	10.8230	11.8007	10.7770	11.7372
Direct Plan-Growth Option	10.8361	11.6719	10.8359	11.8344	10.7982	11.7897
Direct Plan-Dividend Payout Option	10.8361	11.6720	NA	NA	NA	NA
<b>Returns</b>						
Growth plan (%)	8.12	7.51	8.19	9.07	7.73	8.95
Benchmark	Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index	
Benchmark Returns in (%)	8.01	12.62	8.06	12.62	7.68	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index	
Additional Benchmark Returns in (%)	8.65	14.63	8.64	14.63	8.09	14.63
Net Assets at end of the period (Rs. Cr.)	116.46	116.17	326.41	356.37	91.20	98.92
Ratio of Recurring expenses to Net Assets (%)	0.09%	0.09%	0.07%	0.06%	0.11%	0.11%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 1		NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 2		NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 3	
Date of allotment	28-Jun-18		14-Jul-18		05-Jul-18	
	Jun 28,2018 to March 31,2019	2019-2020	Jul 14,2018 to March 31,2019	2019-2020	Jul 05,2018 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.7530	10.0000	10.6158	10.0000	10.6975



Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 1		NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 2		NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 3	
Date of allotment	28-Jun-18		14-Jul-18		05-Jul-18	
	Jun 28,2018 to March 31,2019	2019-2020	Jul 14,2018 to March 31,2019	2019-2020	Jul 05,2018 to March 31,2019	2019-2020
Dividend Payout Option	NA	NA	10.0000	10.6158	10.0000	10.6975
Direct Plan-Growth Option	10.0000	10.7767	10.0000	10.6420	10.0000	10.7173
Direct Plan-Dividend Payout Option	10.0000	10.7767	10.0000	10.6420	10.0000	10.7173
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.7530	11.7175	10.6158	10.2949	10.6975	11.6567
Dividend Payout Option	NA	NA	10.6158	10.2949	10.6975	11.6567
Direct Plan-Growth Option	10.7767	11.7715	10.6420	10.3512	10.7173	11.7075
Direct Plan-Dividend Payout Option	10.7767	11.7715	10.6420	10.3512	10.7173	11.7075
<b>Returns</b>						
Growth plan (%)	7.49	9.01	6.11	-2.97	6.94	9.01
Benchmark	Crisil Short Term Bond Fund Index		Crisil Composite Bond Fund Index		Crisil Short Term Bond Fund Index	
Benchmark Returns in (%)	7.00	9.80	6.95	12.62	6.74	9.80
Additional Benchmark	Crisil 1 Yr T-Bill Index		Crisil 10 Yr Gilt Index		Crisil 1 Yr T-Bill Index	
Additional Benchmark Returns in (%)	6.22	7.45	7.26	14.63	6.15	7.45
Net Assets at end of the period (Rs. Cr.)	129.89	141.76	182.55	130.94	72.50	79.14
Ratio of Recurring expenses to Net Assets (%)	0.10%	0.09%	0.31%	0.27%	0.10%	0.10%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 5		NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 6		NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 7	
Date of allotment	12-Jul-18		24-Jul-18		03-Aug-18	
	Jul 12,2018 to March 31,2019	2019-2020	Jul 24,2018 to March 31,2019	2019-2020	Aug 03,2018 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.6520	10.0000	10.6395	10.0000	10.6169
Dividend Payout Option	10.0000	10.6520	10.0000	10.6395	10.0000	10.6169
Direct Plan-Growth Option	10.0000	10.6712	10.0000	10.6578	10.0000	10.6344
Direct Plan-Dividend Payout Option	10.0000	10.6712	10.0000	10.6578	10.0000	10.6344
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.6520	11.4505	10.6395	11.4498	10.6169	11.4363
Dividend Payout Option	10.6520	11.4505	10.6395	11.4498	10.6169	11.4363
Direct Plan-Growth Option	10.6712	11.4998	10.6578	11.4982	10.6344	11.4838
Direct Plan-Dividend Payout Option	10.6712	11.4998	10.6578	11.4982	10.6344	11.4838
<b>Returns</b>						
Growth plan (%)	6.48	7.54	6.35	7.66	6.13	7.76
Benchmark	Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index	
Benchmark Returns in (%)	6.96	12.62	6.68	12.62	6.28	12.62

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 5		NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 6		NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 7	
Date of allotment	12-Jul-18		24-Jul-18		03-Aug-18	
	Jul 12,2018 to March 31,2019	2019-2020	Jul 24,2018 to March 31,2019	2019-2020	Aug 03,2018 to March 31,2019	2019-2020
Additional Benchmark	Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index	
Additional Benchmark Returns in (%)	7.22	14.63	6.98	14.63	6.63	14.63
Net Assets at end of the period (Rs. Cr.)	54.69	58.58	1,740.33	1,812.14	152.24	158.47
Ratio of Recurring expenses to Net Assets (%)	0.13%	0.13%	0.06%	0.06%	0.11%	0.11%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 10		NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 11		NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 12	
Date of allotment	10-Aug-18		27-Aug-18		16-Aug-18	
	Aug 10,2018 to March 31,2019	2019-2020	Aug 27,2018 to March 31,2019	2019-2020	Aug 16,2018 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.5477	10.0000	10.4899	10.0000	10.6664
Dividend Payout Option	10.0000	10.5477	10.0000	10.4899	10.0000	10.6664
Direct Plan-Growth Option	10.0000	10.5707	10.0000	10.5135	10.0000	10.6831
Direct Plan-Dividend Payout Option	10.0000	10.5707	10.0000	10.5135	10.0000	10.6831
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.5477	10.5631	10.4899	11.2862	10.6664	11.6611
Dividend Payout Option	10.5477	10.5631	10.4899	11.2862	10.6664	11.6611
Direct Plan-Growth Option	10.5707	10.6190	10.5135	11.3282	10.6831	11.7086
Direct Plan-Dividend Payout Option	10.5707	10.6190	10.5135	11.3282	10.6831	11.7086
<b>Returns</b>						
Growth plan (%)	5.42	0.2	4.85	7.64	6.63	9.36
Benchmark	Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index	
Benchmark Returns in (%)	6.09	12.62	6.31	12.62	6.38	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index	
Additional Benchmark Returns in (%)	6.41	14.63	7.01	14.63	7.03	14.63
Net Assets at end of the period (Rs. Cr.)	77.93	69.06	170.56	178.58	87.52	95.84
Ratio of Recurring expenses to Net Assets (%)	0.35%	0.32%	0.40%	0.49%	0.12%	0.12%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 14		NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 1		NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 2	
Date of allotment	27-Aug-18		30-Aug-18		06-Sep-18	
	Aug 27,2018 to March 31,2019	2019-2020	Aug 30,2018 to March 31,2019	2019-2020	Sep 06,2018 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.5937	10.0000	10.6125	10.0000	10.7262
Dividend Payout Option	10.0000	10.5937	10.0000	10.6125	10.0000	10.7262
Direct Plan-Growth Option	10.0000	10.6094	10.0000	10.6280	10.0000	10.7415
Direct Plan-Dividend Payout Option	10.0000	10.6094	10.0000	10.6280	10.0000	10.7415

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 14		NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 1		NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 2	
Date of allotment	27-Aug-18		30-Aug-18		06-Sep-18	
	Aug 27,2018 to March 31,2019	2019-2020	Aug 30,2018 to March 31,2019	2019-2020	Sep 06,2018 to March 31,2019	2019-2020
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.5937	11.3584	10.6125	11.3870	10.7262	11.7697
Dividend Payout Option	10.5937	11.3583	10.6125	11.3870	10.7262	11.7697
Direct Plan-Growth Option	10.6094	11.4037	10.6280	11.4323	10.7415	11.8159
Direct Plan-Dividend Payout Option	10.6094	11.4037	10.6280	11.4323	10.7415	11.8159
<b>Returns</b>						
Growth plan (%)	5.90	7.26	6.08	7.34	7.22	9.77
Benchmark	Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index	
Benchmark Returns in (%)	6.31	12.62	6.39	12.62	6.97	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index	
Additional Benchmark Returns in (%)	7.01	14.63	7.23	14.63	7.94	14.63
Net Assets at end of the period (Rs. Cr.)	52.96	47.44	23.82	22.58	144.63	152.98
Ratio of Recurring expenses to Net Assets (%)	0.19%	0.20%	0.28%	0.27%	0.09%	0.09%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 4		NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 5		NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 6	
Date of allotment	14-Sep-18		27-Sep-18		21-Sep-18	
	Sep 14,2018 to March 31,2019	2019-2020	Sep 27,2018 to March 31,2019	2019-2020	Sep 21,2018 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.7410	10.0000	10.5203	10.0000	10.7098
Dividend Payout Option	10.0000	10.7410	10.0000	10.5203	NA	NA
Direct Plan-Growth Option	10.0000	10.7557	10.0000	10.5374	10.0000	10.7239
Direct Plan-Dividend Payout Option	10.0000	10.7557	10.0000	10.5374	NA	NA
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.7410	11.7991	10.5203	9.8187	10.7098	11.7508
Dividend Payout Option	10.7410	11.7991	10.5203	9.8187	NA	NA
Direct Plan-Growth Option	10.7557	11.8448	10.5374	9.8660	10.7239	11.7957
Direct Plan-Dividend Payout Option	10.7557	11.8448	10.5374	9.8660	NA	NA
<b>Returns</b>						
Growth plan (%)	7.37	9.89	5.15	-6.62	7.06	9.76
Benchmark	Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index	
Benchmark Returns in (%)	7.06	12.62	6.91	12.62	6.90	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index	
Additional Benchmark Returns in (%)	8.25	14.63	7.25	14.63	7.73	14.63
Net Assets at end of the period (Rs. Cr.)	127.69	140.60	108.60	91.96	117.02	123.72
Ratio of Recurring expenses to Net Assets (%)	0.07%	0.07%	0.32%	0.32%	0.09%	0.08%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 8		NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 9		NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 11	
Date of allotment	05-Oct-18		22-Oct-18		25-Oct-18	
	Oct 05,2018 to March 31,2019	2019-2020	Oct 22,2018 to March 31,2019	2019-2020	Oct 25,2018 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.6813	10.0000	10.6231	10.0000	10.4266
Dividend Payout Option	10.0000	10.6813	10.0000	10.6231	10.0000	10.4266
Direct Plan-Growth Option	10.0000	10.6944	10.0000	10.6348	10.0000	10.4492
Direct Plan-Dividend Payout Option	10.0000	10.6944	10.0000	10.6348	10.0000	10.4492
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.6813	11.7143	10.6231	11.6563	10.4266	9.9072
Dividend Payout Option	10.6813	11.7143	10.6231	11.6563	10.4266	9.9072
Direct Plan-Growth Option	10.6944	11.7580	10.6348	11.6984	10.4492	9.9784
Direct Plan-Dividend Payout Option	10.6944	11.7580	10.6348	11.6984	10.4492	9.9784
<b>Returns</b>						
Growth plan (%)	6.78	9.71	6.19	9.76	4.21	-4.93
Benchmark	Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index	
Benchmark Returns in (%)	6.57	12.62	5.87	12.62	5.63	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index	
Additional Benchmark Returns in (%)	7.04	14.63	6.00	14.63	5.50	14.63
Net Assets at end of the period (Rs. Cr.)	28.19	29.78	218.13	239.61	43.79	40.26
Ratio of Recurring expenses to Net Assets (%)	0.22%	0.22%	0.09%	0.09%	0.43%	0.43%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 14		NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 15		NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 1	
Date of allotment	01-Nov-18		17-Nov-18		27-Nov-18	
	Nov 01,2018 to March 31,2019	2019-2020	Nov 17,2018 to March 31,2019	2019-2020	Nov 27,2018 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.5983	10.0000	10.5257	10.0000	10.4940
Dividend Payout Option	10.0000	10.5983	10.0000	10.5257	10.0000	10.4940
Direct Plan-Growth Option	10.0000	10.6093	10.0000	10.5355	10.0000	10.5029
Direct Plan-Dividend Payout Option	10.0000	10.6093	NA	NA	10.0000	10.5029
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.5983	11.6354	10.5257	11.5643	10.4940	11.5269
Dividend Payout Option	10.5983	11.6354	10.5257	11.5643	10.4940	11.5269
Direct Plan-Growth Option	10.6093	11.6766	10.5355	11.6039	10.5029	11.5657
Direct Plan-Dividend Payout Option	10.6093	11.6766	NA	NA	10.5029	11.5656
<b>Returns</b>						
Growth plan (%)	5.95	9.82	5.22	9.91	4.90	9.88
Benchmark	Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index	
Benchmark Returns in (%)	5.33	12.62	4.68	12.62	4.18	12.62

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 14		NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 15		NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 1	
Date of allotment	01-Nov-18		17-Nov-18		27-Nov-18	
	Nov 01,2018 to March 31,2019	2019-2020	Nov 17,2018 to March 31,2019	2019-2020	Nov 27,2018 to March 31,2019	2019-2020
Additional Benchmark	Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index	
Additional Benchmark Returns in (%)	5.07	14.63	4.66	14.63	3.90	14.63
Net Assets at end of the period (Rs. Cr.)	102.43	112.70	363.42	399.46	117.53	128.16
Ratio of Recurring expenses to Net Assets (%)	0.08%	0.08%	0.08%	0.08%	0.12%	0.12%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 2		NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 3		NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 4	
Date of allotment	01-Dec-18		13-Dec-18		11-Dec-18	
	Dec 01,2018 to March 31,2019	2019-2020	Dec 13,2018 to March 31,2019	2019-2020	Dec 11,2018 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.4665	10.0000	10.2817	10.0000	10.4562
Dividend Payout Option	10.0000	10.4665	10.0000	10.2817	10.0000	10.4562
Direct Plan-Growth Option	10.0000	10.4752	10.0000	10.3002	10.0000	10.4642
Direct Plan-Dividend Payout Option	10.0000	10.4752	10.0000	10.3002	10.0000	10.4642
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.4665	11.5062	10.2817	9.4995	10.4562	11.4672
Dividend Payout Option	10.4665	11.5062	10.2817	9.4995	10.4562	NA
Direct Plan-Growth Option	10.4752	11.5445	10.3002	9.5738	10.4642	11.5047
Direct Plan-Dividend Payout Option	10.4752	11.5445	10.3002	9.5738	10.4642	11.5047
<b>Returns</b>						
Growth plan (%)	4.63	9.98	2.77	-7.56	4.52	9.71
Benchmark	Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index	
Benchmark Returns in (%)	3.52	12.62	2.70	12.62	3.18	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index	
Additional Benchmark Returns in (%)	2.97	14.63	1.43	14.63	2.25	14.63
Net Assets at end of the period (Rs. Cr.)	115.74	127.54	121.06	104.24	45.65	50.13
Ratio of Recurring expenses to Net Assets (%)	0.07%	0.07%	0.56%	0.56%	0.13%	0.13%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 5		NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 6		NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 7	
Date of allotment	19-Dec-18		22-Dec-18		28-Dec-18	
	Dec 19,2018 to March 31,2019	2019-2020	Dec 22,2018 to March 31,2019	2019-2020	Dec 28,2018 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.3949	10.0000	10.3583	10.0000	10.3281
Dividend Payout Option	10.0000	10.3949	10.0000	10.3583	NA	NA
Direct Plan-Growth Option	10.0000	10.4022	10.0000	10.3654	10.0000	10.3347
Direct Plan-Dividend Payout Option	10.0000	10.4022	10.0000	10.3654	NA	NA
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 5		NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 6		NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 7	
Date of allotment	19-Dec-18		22-Dec-18		28-Dec-18	
	Dec 19,2018 to March 31,2019	2019-2020	Dec 22,2018 to March 31,2019	2019-2020	Dec 28,2018 to March 31,2019	2019-2020
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.3949	11.4197	10.3583	11.3621	10.3281	11.3527
Dividend Payout Option	10.3949	11.4197	10.3583	11.3621	NA	NA
Direct Plan-Growth Option	10.4022	11.4564	10.3654	11.3984	10.3347	11.3885
Direct Plan-Dividend Payout Option	10.4022	11.4565	10.3654	11.3984	NA	NA
<b>Returns</b>						
Growth plan (%)	3.91	9.9	3.54	9.73	3.24	9.96
Benchmark	Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index	
Benchmark Returns in (%)	1.90	12.62	1.92	12.62	1.94	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index	
Additional Benchmark Returns in (%)	0.11	14.63	0.41	14.63	1.02	14.63
Net Assets at end of the period (Rs. Cr.)	115.19	126.80	39.79	43.39	114.71	126.38
Ratio of Recurring expenses to Net Assets (%)	0.06%	0.05%	0.11%	0.11%	0.04%	0.04%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 8		NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 11		NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 12	
Date of allotment	10-Jan-19		19-Jan-19		31-Jan-19	
	Jan 10,2019 to March 31,2019	2019-2020	Jan 19,2019 to March 31,2019	2019-2020	Jan 31,2019 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.1918	10.0000	10.2829	10.0000	10.1726
Dividend Payout Option	10.0000	10.1918	10.0000	10.2829	10.0000	10.1726
Direct Plan-Growth Option	10.0000	10.2043	10.0000	10.2880	10.0000	10.1827
Direct Plan-Dividend Payout Option	10.0000	10.2043	NA	NA	10.0000	10.1827
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.1918	9.7130	10.2829	11.2762	10.1726	10.4653
Dividend Payout Option	10.1918	9.7130	10.2829	11.2762	10.1726	10.4653
Direct Plan-Growth Option	10.2043	9.7785	10.2880	11.3100	10.1827	10.5387
Direct Plan-Dividend Payout Option	10.2043	9.7785	NA	NA	10.1827	10.5387
<b>Returns</b>						
Growth plan (%)	1.87	-4.65	2.79	9.7	1.68	2.93
Benchmark	Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index	
Benchmark Returns in (%)	1.91	12.62	2.11	12.62	1.72	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index	
Additional Benchmark Returns in (%)	1.32	14.63	1.92	14.63	0.95	14.63
Net Assets at end of the period (Rs. Cr.)	76.52	61.47	22.67	24.80	53.62	54.69
Ratio of Recurring expenses to Net Assets (%)	0.39%	0.41%	0.12%	0.12%	0.54%	0.54%



Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 14		NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 15		NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 16	
Date of allotment	04-Feb-19		11-Feb-19		21-Feb-19	
	Feb 04,2019 to March 31,2019	2019-2020	Feb 11,2019 to March 31,2019	2019-2020	Feb 21,2019 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.2633	10.0000	10.2169	10.0000	10.1419
Dividend Payout Option	10.0000	10.2633	10.0000	10.2169	10.0000	10.1419
Direct Plan-Growth Option	10.0000	10.2672	10.0000	10.2203	10.0000	10.1484
Direct Plan-Dividend Payout Option	10.0000	10.2672	NA	NA	10.0000	10.1484
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.2633	11.2631	10.2169	11.2112	10.1419	10.2627
Dividend Payout Option	10.2633	11.2631	10.2169	11.2113	10.1419	10.2627
Direct Plan-Growth Option	10.2672	11.2956	10.2203	11.2431	10.1484	10.3311
Direct Plan-Dividend Payout Option	10.2672	NA	NA	NA	10.1484	10.3311
<b>Returns</b>						
Growth plan (%)	2.59	9.79	2.13	9.78	1.37	1.24
Benchmark	Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index	
Benchmark Returns in (%)	2.32	12.62	1.65	12.62	1.58	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index	
Additional Benchmark Returns in (%)	2.10	14.63	1.03	14.63	0.91	14.63
Net Assets at end of the period (Rs. Cr.)	23.52	24.12	43.30	46.45	28.16	28.33
Ratio of Recurring expenses to Net Assets (%)	0.16%	0.17%	0.09%	0.09%	0.63%	0.63%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 17		NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 19		NIPPON INDIA FIXED HORIZON FUND - XLI - SERIES 1	
Date of allotment	20-Feb-19		19-Mar-19		16-Mar-19	
	Feb 20,2019 to March 31,2019	2019-2020	Mar 19,2019 to March 31,2019	2019-2020	Mar 16,2019 to March 31,2019	2019-2020
<b>NAV at the beginning of the period</b>						
Growth Option	10.0000	10.1981	10.0000	10.0499	10.0000	10.0775
Dividend Payout Option	NA	NA	10.0000	10.0499	NA	NA
Direct Plan-Growth Option	10.0000	10.2009	10.0000	10.0522	10.0000	10.0780
Direct Plan-Dividend Payout Option	10.0000	10.2009	10.0000	10.0522	10.0000	10.0780
<b>Dividend:</b>						
Dividend Payout Option	NA	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>						
Growth Option	10.1981	11.1709	10.0499	10.1152	10.0775	11.0599
Dividend Payout Option	NA	NA	10.0499	10.1152	NA	NA
Direct Plan-Growth Option	10.2009	11.2019	10.0522	10.1784	10.0780	11.0714
Direct Plan-Dividend Payout Option	10.2009	NA	10.0522	10.1785	10.0780	11.0714
<b>Returns</b>						
Growth plan (%)	1.94	9.58	0.45	0.7	0.73	9.79
Benchmark	Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index	
Benchmark Returns in (%)	1.62	12.62	0.75	12.62	0.67	12.62

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 17		NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 19		NIPPON INDIA FIXED HORIZON FUND - XLI - SERIES 1	
Date of allotment	20-Feb-19		19-Mar-19		16-Mar-19	
	Feb 20,2019 to March 31,2019	2019-2020	Mar 19,2019 to March 31,2019	2019-2020	Mar 16,2019 to March 31,2019	2019-2020
Additional Benchmark	Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index	
Additional Benchmark Returns in (%)	0.95	14.63	0.40	14.63	0.23	14.63
Net Assets at end of the period (Rs. Cr.)	22.95	25.14	31.96	31.96	25.39	27.89
Ratio of Recurring expenses to Net Assets (%)	0.17%	0.17%	0.43%	0.43%	0.07%	0.07%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XLI - SERIES 4		NIPPON INDIA FIXED HORIZON FUND - XLI - SERIES 8	NIPPON INDIA FIXED HORIZON FUND - XLI - SERIES 10	NIPPON INDIA FIXED HORIZON FUND - XLI - SERIES 11
Date of allotment	28-Mar-19		26-Apr-19	15-Jun-19	15-Jun-19
	Mar 28,2019 to March 31,2019	2019-2020	Apr 26,2019 to March 31,2020	Jun 15,2019 to March 31,2020	Jun 15,2019 to March 31,2020
<b>NAV at the beginning of the period</b>					
Growth Option	10.0000	10.0231	10.0000	10.0000	10.0000
Dividend Payout Option	10.0000	10.0231	10.0000	10.0000	10.0000
Direct Plan-Growth Option	10.0000	10.0238	10.0000	10.0000	10.0000
Direct Plan-Dividend Payout Option	10.0000	10.0238	10.0000	10.0000	10.0000
<b>Dividend:</b>					
Dividend Payout Option	NA	NA	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA	NA	NA
<b>NAV at the end of the period</b>					
Growth Option	10.0231	10.1313	11.3551	10.8480	10.7984
Dividend Payout Option	10.0231	10.1313	11.3551	10.8480	10.7984
Direct Plan-Growth Option	10.0238	10.1929	11.3869	10.8956	10.8198
Direct Plan-Dividend Payout Option	10.0238	10.1929	11.3869	10.8956	10.8198
<b>Returns</b>					
Growth plan (%)	NA	1.31	13.55	8.48	7.98
Benchmark	Crisil Composite Bond Fund Index		Crisil Composite Bond Fund Index	Crisil Composite Bond Fund Index	Crisil Composite Bond Fund Index
Benchmark Returns in (%)	NA	12.62	12.76	12.62	12.62
Additional Benchmark	Crisil 10 Yr Gilt Index		Crisil 10 Yr Gilt Index	Crisil 10 Yr Gilt Index	Crisil 10 Yr Gilt Index
Additional Benchmark Returns in (%)	NA	14.63	14.63	14.63	14.63
Net Assets at end of the period (Rs. Cr.)	35.88	35.95	45.39	60.58	22.24
Ratio of Recurring expenses to Net Assets (%)	0.39%	0.39%	0.26%	0.40%	0.18%

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XLI - SERIES 12		NIPPON INDIA FIXED HORIZON FUND - XLII - SERIES 4	NIPPON INDIA CAPITAL PROTECTION ORIENTED FUND II - PLAN A
Date of allotment	12-Jul-19		19-Mar-20	30-Mar-20
	Jul 12,2019 to March 31,2020		Mar 19,2020 to March 31,2020	Mar 30,2020 to March 31,2020
<b>NAV at the beginning of the period</b>				
Growth Option		10.0000	10.0000	10.0000
Dividend Payout Option		10.0000	10.0000	10.0000
Direct Plan-Growth Option		10.0000	10.0000	10.0000
Direct Plan-Dividend Payout Option		10.0000	NA	NA

Historical Cost Per Unit Statistic	NIPPON INDIA FIXED HORIZON FUND - XLI - SERIES 12	NIPPON INDIA FIXED HORIZON FUND - XLII - SERIES 4	NIPPON INDIA CAPITAL PROTECTION ORIENTED FUND II - PLAN A
Date of allotment	12-Jul-19	19-Mar-20	30-Mar-20
	Jul 12,2019 to March 31,2020	Mar 19,2020 to March 31,2020	Mar 30,2020 to March 31,2020
<b>Dividend:</b>			
Dividend Payout Option	NA	NA	NA
Direct Plan-Dividend Payout Option	NA	NA	NA
Transfer to Reserve (If Any)	NA	NA	NA
<b>NAV at the end of the period</b>			
Growth Option	10.7932	10.1124	10.0000
Dividend Payout Option	10.7932	10.1124	10.0000
Direct Plan-Growth Option	10.8361	10.1129	10.0000
Direct Plan-Dividend Payout Option	10.8361	NA	NA
<b>Returns</b>			
Growth plan (%)	7.93	1.45	NA
Benchmark	Crisil Composite Bond Fund Index	Crisil Composite Bond Fund Index	80%Crisil Composite Bond Fund Index & 20% Nifty 50 TRI
Benchmark Returns in (%)	12.62	12.62	NA
Additional Benchmark	Crisil 10 Yr Gilt Index	Crisil 10 Yr Gilt Index	Crisil 10 Yr Gilt Index
Additional Benchmark Returns in (%)	14.63	14.63	NA
Net Assets at end of the period (Rs. Cr.)	40.88	177.86	22.76
Ratio of Recurring expenses to Net Assets (%)	0.49%	0.05%	0.90%

NAVs of above mentioned schemes are disclosed as @ Rs. 10/- (Except NIPPON INDIA Overnight Fund Rs. 100/-) (i.e. the unit price at the time of NFO), being the scheme first NAV is declared after 31st March 2017

### Past Performance may or may not be sustained in future.

#### Notes:

- Returns provided are for Retail Plan / Other than Direct Plan (as applicable).
- Calculation assume that all payouts during the period have been re-invested in the units of the scheme at the prevailing NAV.

### III. HOW TO APPLY?

- For Open Ended Schemes, investors can subscribe for the units of the Scheme either during the NFO of the Scheme or during the continuous offer, when the Scheme re-opens for purchase and sale on an ongoing basis.
- For Close Ended Schemes, investors can subscribe for the units only during the NFO period. However pursuant to SEBI Circular SEBI/IMD/CIR No. 12/147132/08 dated December 11, 2008, the units of all close ended schemes (except Equity Linked Savings Schemes) launched on after December 12, 2008 are required mandatorily to be listed on recognized stock exchange. Unit holders holding the units by way of an account statement (physical form) will not be able to redeem their units during the tenor of the Scheme and there will be redemption by the fund on the maturity of the Scheme. However the units held in dematerialized form can be traded on the Stock Exchange.
- For Interval schemes, investor can subscribe for the units of the Scheme either during the NFO period of the Scheme or during the Specified Transaction Period as may be mentioned in the respective SID and permitted by Regulation read with further amendments issued from time to time. The units held in dematerialized form can be traded on the Stock Exchange.
- The Application forms for Schemes shall be available at all the DISC of the AMC, R & T Agent and /or also at the collection centers, branches of the designated banks, during the business hours as mentioned in the respective application forms/updated SAI and SID. The same shall also be available with all the distributors of the NIMF and can also be downloaded from our website mf.nipponindiaim.com.
- In terms of SEBI Circular SEBI/IMD/CIR No.11/183204/ 2009 dated November 13, 2009 units of the select Schemes of NIMF can be transacted through all the registered stock brokers of the National Stock Exchange of India Limited and / or BSE Limited who are also registered with AMFI and are empanelled as distributors with NAM India. Such stock brokers shall be eligible to be considered as 'official points of acceptance' The facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to such limits, operating guidelines, terms and conditions as may be prescribed by the respective Stock Exchanges from time to time.
- Pursuant to SEBI Circular CIR/IMD/DF/17/2010 dated November 9, 2010, that units of mutual funds schemes may be permitted to be transacted through clearing members of the registered Stock Exchanges and Depository participants of registered Depositories can process only redemption request of the units held in demat form.
  - The following features may further be noted for processing the transaction for the specified schemes of Nippon India Mutual Fund on NSE Mutual Fund Platform (NMFII Platform) of the National Stock Exchange of India Ltd. (NSE) and on the BSE Stock Exchange

Platform for Allotment and Repurchase of Mutual Funds (BSE StAR MF System) of the BSE Limited.

- The trading members of NSE and BSE, clearing members of registered Stock Exchanges shall be eligible to offer purchase and redemption of units of specified Schemes of NIMF on NMFII Platform and BSE Star MF System. Further, investor can submit switch request in all eligible schemes of NIMF for unit held in demat as well as non-demat mode. (Note: Currently switch facility is available only on BSE Star MF System).
  - Investors can also initiate commercial transactions i.e. Subscription/ Redemption/ Switch/ Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) and other transactions through the infrastructure of Indian Commodity Exchange Limited (ICEX) i.e. ICEX MF platform
  - Depository participants of registered Depositories shall be eligible to process only redemption request of units held in demat form.
  - Clearing members and depository participants will be eligible to be considered as Official Points of Acceptance of NIMF in accordance with the provisions of SEBI circular vide reference no. SEBI/IMD/CIR No.11/78450/06 dated October 11, 2006 and shall be required to comply with conditions stipulated in SEBI circular vide reference no. 11/183204/2009 dated November 13, 2009 for stock brokers viz. AMFI /NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund. Further, Clearing members and depository participants shall comply with the operating guidelines issued by Stock Exchange and Depositories in this regards as may be applicable.
  - Investors having demat account and purchasing and redeeming mutual fund units in demat mode through trading/ clearing members, shall receive redemption proceeds (if units are redeemed) and units (if units are purchased) through trading/ clearing member's pool account. NIMF/NAM India/ its Registrar will pay redemption proceeds to the trading/ clearing member (in case of redemption) and trading/ clearing member in turn will pay redemption proceeds to the respective investor. Similarly, units shall be credited by NIMF/ NAM India/Registrar into trading/ clearing member's pool account (in case of purchase) and trading/ clearing member in turn will credit the units to the respective investor's demat account.
  - Payment of redemption proceeds to the trading/ clearing members by NIMF/ NAM India/ its Registrar shall discharge NIMF/ NAM India of its obligation of payment of redemption proceeds to individual investor. Similarly, in case of purchase of units, crediting units into trading/ clearing member pool account shall discharge NIMF/ NAM India of its obligation/ to allot units to individual investor.
    - a. Stock Exchange, Clearing members and Depository participants will be eligible to be considered as official points of acceptance. Stock exchanges and Depositories shall provide investor grievance handling mechanism to the extent they relate to disputes between their respective regulated entity and their client and shall also monitor the compliance of code of conduct specified in the SEBI Circulars MFD/CIR/20/23230/02 dated November 28, 2002 and SEBI/IMD/08/174648/2009 dated August 27, 2009 regarding empanelment and code of conduct for intermediaries of Mutual Funds. Such facility will be available subject to detailed operating guidelines of respective stock exchanges and Depositories.
  - Pursuant to SEBI circular nos. CIR/MRD/DSA/32/2013 dated October 04, 2013 and CIR/MRD/DSA/33/2014 dated December 09, 2014.
    - a. Mutual fund Distributor (MF distributor) registered with Association of Mutual Funds in India (AMFI) and permitted by the concerned recognized stock exchanges shall be eligible to use recognized stock exchanges' infrastructure to purchase and redeem mutual fund units on behalf of their clients, directly from NIMF/ NAM India.
    - b. The MF distributors shall not handle payout and pay in of funds as well as units on behalf of investor. Pay in will be directly received by recognized clearing corporation and payout will be directly made to investor account. In the same manner, units shall be credited and debited directly from the demat account of investors.
    - c. Non-demat transactions are also permitted through stock exchange platform.
- (7) The respective stock exchanges and Depositories shall ensure that timelines prescribed under Regulations shall be adhered to with regard to allotment of units and receipt of redemption proceeds at the investor's level.
- (8) Facility of online transactions is available on the official website [mf.nipponindiaim.com](http://mf.nipponindiaim.com) for selected Schemes of NIMF. Accordingly, the said website will also be considered as an "official point of acceptance" for applications for subscriptions, redemptions, switches and other available facilities..
- (9) **Transactions through Nippon India Mutual Fund Application:**  
Transaction through Nippon India Mutual Fund application is a facility, whereby investors can Purchase / Switch / Redeem units, view account details & request for account statement using their Personal Computer, Tablet, Mobile Phone or any other compatible electronic devices, which has internet facility subject to certain conditions.  
In order to process such transactions Internet Personal Identification Number (I-PIN) which is issued by NIMF for transacting online through the website/application should be used. For the said purpose, NIMF Application, [mf.nipponindiaim.com](http://mf.nipponindiaim.com) is considered to be an "official point of acceptance".  
The Uniform Cut - off time as prescribed by SEBI and mentioned in the SID / KIM shall be applicable for applications received through such facility. This facility of transacting in mutual fund schemes is available subject to such limits, operating guidelines, terms and conditions as may be prescribed by the NIMF from time to time. NIMF / NAM India reserve the right to introduce, change, modify or withdraw the features available in this facility from time to time.
- (10) Investor can also transact by calling at our Call Centre. Transactions through Call Centre is a facility whereby an investor can Purchase units of various open ended Schemes of NIMF by calling at 18602660111 (charges applicable). This facility will be offered only to the existing investors having IPIN, issued by NIMF for transacting online through the website. Consequent to this, submitting application through calls at call centre shall be deemed that such application is submitted at "official points of acceptance" by the investors. The Uniform Cut - off time as prescribed by SEBI and mentioned in the SID shall be applicable for applications received through such facility. This facility of transacting in mutual fund schemes is available subject to such limits, operating guidelines, terms and conditions as may be prescribed by the NIMF from time to time. NIMF / NAM India reserve the right to introduce, change, modify or withdraw the features available in this facility from time to time.

- (11) An Application Form shall be utilised to open an account in the Scheme by both resident and Non Resident Investors and other investors as mentioned in the SID of the respective schemes, and can be submitted along with the payment instrument during the NFO or the continuous offer at the DISCs
- (12) Application Form must be completed in block letters in English and duly signed by all the applicants and applications complete in all respects may be submitted at the DISCs. The investors will also be abided by the detailed terms and conditions and instructions as mentioned in the respective Application Form at the time of filling and submitting application form.
- (13) All cheques and bank drafts must be drawn in favor of “the respective Scheme name” and crossed “Account Payee only”. Please mention the application number on the reverse of each cheque/ draft accompanying the application form. With a view to avoid fraudulent practices, it is recommended that investors may also make the payment instrument (cheque, demand draft, pay order, etc.) favoring either of the following:
- (a) “XYZ Scheme A/c Permanent Account Number”
  - (b) “XYZ Scheme A/c First Investor Name”
- (Investors are urged to follow the order of preference in making the payment instrument

- (14) NAM India / NIMF shall not accept applications for subscriptions of units accompanied with Third Party Payments except in the following cases where third party payments will be accepted subject to submission of requisite documentation / declarations.
- (a) Payment by employer on behalf of employee under Systematic Investment Plan (SIP) facility, or lump sum / one time subscription, through payroll deductions or deductions of expense reimbursements subject to submission of requisite & valid documentation / declarations.
  - (b) Custodian on behalf of an FPI or a Client.
  - (c) Payment by Asset Management Company to a Distributor empanelled with it on account of commission/incentive etc. in the form of the Mutual Fund Units of the Funds managed by such AMC through Systematic Investment Plans or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time.
  - (d) Payment by Corporate to its Agent/Distributor/Dealer (similar arrangement with principal-agent relationship), on account of commission/incentive payable for sale of its goods/services, in the form of the Mutual Fund Units through Systematic Investment Plans or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time.

“Third Party Payment” means payment made through an instrument issued from a bank account other than that of the first named applicant / investor mentioned in the application form. In case of payment instruments issued from a joint bank account, the first named applicant / investor must be one of the joint holders of the bank account from which the payment instrument is issued. Investors submitting their applications through the above mentioned ‘exceptional cases’ are required to comply with the following, without which applications for subscriptions for units will be rejected / not processed / refunded.

- (a) Mandatory KYC for Investor and the person making the payment.
- (b) Declaration by the person making the payment giving details of the bank account from which the payment is being made and the relationship with the beneficiary.
- (c) NAM India / NIMF shall adopt the following procedures to ascertain whether payments are Third Party Payments and investors are therefore required to comply with the requirements specified hereinbelow.

- (i) Source of funds - if payment made by cheque

An investor at the time of his / her purchase of units must provide in the application form the details of his pay-in bank account (i.e. account from which a subscription payment is made) and his pay-out bank account (i.e. account into which redemption / dividend proceeds are to be paid). NAM India / NIMF will process the application on the basis of either matching of pay-in bank account details with pay-out bank account details or by matching the bank account number / name / signature of the first named applicant / investor with the name / account number / signature available on the cheque or by any other process as may be appropriate.

If the name is not pre-printed on the cheque or signature on the cheque does not match, then the first named applicant / investor should submit any one of the following documents:

- (a) a copy of the bank passbook or a statement of bank account having the name and address of the account holder and account number;
  - (b) a letter (in original) from the bank on its letterhead certifying that the investor maintains an account with the bank, along with information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available).
- (ii) Source of funds - if payment made by pre-funded instruments such as Pay Order, Demand Draft, Banker’s cheque etc.  
For the payments made through these instruments, the amount should be debited from the registered bank account with NAM India. The investor requires to submit any of the following documents along with such pre-funded instruments:
    - (i) a proof of debit to the investor’s bank account in the form of a bank manager’s certificate with details of account holder’s Name, bank account number and PAN as per bank records, if available; or
    - (ii) a copy of the acknowledgement from the bank, wherein the instructions to debit carry the bank account details and name of the investor as an account holder are available; or
    - (iii) a copy of the passbook/bank statement evidencing the debit for issuance of a DD
  - (iii) Source of funds - if payment made by a pre-funded instrument issued by the Bank against Cash

NAM India / NIMF will not accept any purchase applications from investors if accompanied by a pre-funded instrument issued by a bank against cash for investments of Rs. 50,000 or more. The investor should submit a Certificate (in original) obtained from the bank giving investor’s bank account number, address and PAN (if available) of the person who has requested for the payment instrument. The said Certificate should be duly certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number. We will check that the name mentioned in the Certificate matches with the first named investor. However, it must be



ensured that payment through such pre-funded instrument shall only be made is through a registered bank account.

- (iv) Source of funds - if payment made by RTGS, Bank Account-to-Account Transfer, NEFT, ECS, Bank Transfer etc.

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

- (v) Source of funds - if payment made by net banking

In case of payments being made through net banking, NAM India / NIMF will endeavor to obtain the details of the bank account debited from the payment gateway service provider and match the same with the registered pay-in accounts. In case it is found that the payment is not made from a registered bank account or from an account not belonging to the first named unit holder, NAM India/NIMF shall reject the transaction with due intimation to the investor.

The list as mentioned above is only indicative in nature. NAM India / NIMF reserves the right to add / modify any other method of payment as may be introduced from time to time. In case the application for subscription does not comply with the above provisions, the NAM India/ /NIMF retains the sole and absolute discretion to reject / not process such application and refund the subscription money and shall not be liable for any such rejection.

**(15) ACCEPTANCE OF “CASH” AS A MODE OF SUBSCRIPTION:**

Acceptance of “Cash” as a payment mode for subscription application in the Schemes of Nippon India Mutual Fund has been introduced for certain schemes.

**The Details / Process and conditions for acceptance of cash investments are as follows:**

**Eligible investors:** The facility is available only for below mentioned category of investors who are CKYC KRA / KRA-KYC compliant and have a bank account:

- Resident Individuals.
- Minors (investing through Guardian)
- Sole Proprietorships.

**Subscription Limit:** In line with the SEBI guidelines, currently subscription through cash can be accepted only upto Rs. 50,000/- per investor, per financial year. Limit would be tracked on the basis PAN or PEKRN/KYC Identification NO (KIN) issued by KRA/Central KYC Registry.

**Mode of Acceptance of Application:** Applications for Subscription through Cash shall be accepted only in the physical form at any of the Designated Investor Service Centres (DISC) of NIMF.

**Cash Collection Facility:** Currently, NAM India has made arrangement with **Axis Bank Limited** to accept cash (along with the duly filled in Cash Deposit Slip) on behalf of NIMF/NAM India. However, going forward, NAM India may tie up with any other financial institution(s) through which the facility of cash collection may be provided. Details of the same shall be available on the website i.e. mf.nipponindiaim.com.

The Bank shall act only as an aggregator for receipt of cash at the various Bank branches towards subscriptions under various schemes of NIMF. The Bank would be remitting the cash collected to the Fund’s schemes usually by the next business day.

**Procedure for Subscription through Cash:** Investors willing to subscribe through cash as a payment mode will have to follow the below procedure:

1. Collect the application form and Cash Deposit Slip (available in triplicate) from the Designated Investor Service Centre (DISC) of NIMF / NAM India.
2. Investor must first submit the duly filled in application form, KYC / KRA /CKYC KRA acknowledgement and duly filled Cash Deposit Slip at the DISC (copy for submission to NIMF / NAM India).
3. Branch executive shall time stamp the application form, NIMF copy of Cash deposit slip and acknowledgement portion available in the application form. Acknowledgement portion shall be returned to the investor as a confirmation of receipt of application.
4. Investor will have to visit the nearest branch of Axis Bank Limited and deposit cash by using the Cash Deposit Slip collected from DISC, on the same day or latest by next business day else the application shall be liable for rejection.
5. Axis Bank Limited shall retain bank copy of the Cash Deposit slip and provide customer copy to the investor along with the acknowledgement of cash deposition.

**NAV Applicability:**

Applicability of NAV shall be based on receipt of application and also the realization of funds in the Bank account of respective schemes (and NOT the time of deposit of Cash in the Bank) within the applicable cut-off timing.

However, if the credit is received in the Bank account of the scheme but investor has not yet submitted the application form, units will be allotted as per receipt of application (time-stamping)

As per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2020/175 dated September 17, 2020 read with SEBI circular SEBI/HO/IMD/DF2/CIR/P/2020/253 dated December 31, 2020 with effect from February 01, 2021, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application subject to cut-off timing provisions.

Considering the above, cut-off timings with respect to Subscriptions/Purchases including switch – ins shall be as follows:

**1. Purchases / subscriptions (including Switch-in) in the scheme of any amount**

In respect of valid application received before up to 3.00 p.m. and funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the scheme and are available for utilization before the cut-off time of 3.00 p.m., the closing NAV of the day shall be applicable;

In respect of valid application received after 3.00 p.m. and funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the scheme either on the same day or before the cut-off time on 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, where funds for entire amount 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 subject to applicability of cut-off timing for application.

## 2. For switch-in in the scheme of any amount:

The following shall be ensured for determining the applicability of NAV:

- a. Application for switch-in is received before the applicable cut-off time of 3.00 p.m
- b. Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the respective switch-in schemes before the cut-off time;
- c. The funds are available for utilization before the cut-off time, by the respective switch-in schemes
- d. In case of Switch transactions from one scheme (Switch-out scheme) to other scheme (Switch-in scheme), NAV applicability shall be in line with redemption pay-outs of switch-out scheme.

NIMF / NAM India shall reserve the right to change / modify any of the terms with respect to processing of transaction in line with directives specified by Securities & Exchange of Board of India and/or AMFI from time to time.

### Redemptions including switch - outs

In respect of valid applications received upto 3.00 p.m. by the Mutual Fund, closing NAV of the day of receipt of application, shall be applicable.

In respect of valid applications received after 3.00 p.m. by the Mutual Fund, the closing NAV of the next business day shall be applicable.

For liquid and overnight scheme applicability of NAV subject to realisation of fund and applicable cut-off remains the same as per the provisions mentioned in respective SID of scheme

### Rejection of application: Application shall be rejected if:

- a. Subscription Limit is Exhausted: The amount of subscription through cash (including the subscriptions made through cash during the financial year) exceeds Rs. 50,000/-.
- b. Application is incomplete: Unit allotment for transactions accepted as DISCs of NIMF is subject to verification at the time of final processing. Application shall be liable for rejection if the same is found to be incomplete in any aspect.

Payment of Proceeds: Payment in the form of refunds, redemptions, dividend, etc. with respect to Cash investments shall be paid only through banking channel i.e. in the bank account registered in the folio.

### Other important points:

- a. In case of mismatch in the amount mentioned in application form and cash deposited in bank, units shall be allotted as per credit received from bank.
- b. Cash deposited but application not submitted: If cash is deposited directly at branch of Axis Bank Limited and application is not submitted at DISC of NIMF, amount shall be refunded to investor based on receipt of following documents:
  - Existing Investor: Request letter, Bank acknowledged deposit slip copy.
  - New Investor: Request letter containing the bank details in which the refund needs to be issued, bank acknowledged deposit slip copy and PAN card copy or any other valid id proof.

NAM India / NIMF reserves the right to modify any of the features / terms & conditions for the said facility.

Investors are requested to note that subscription through this mode shall be accepted subject to compliance with Prevention of Money Laundering Act, 2002 and Rules framed thereunder, SEBI Guidelines for the same and such other AML rules, regulations and guidelines as may be applicable from time to time.

- (16) Investors will be provided ASBA facility for all NFO launched. ASBA means "Application Supported by Blocked Amount". ASBA is an application containing an authorization to block the application money in the bank account, for applying during the NFO.

An ASBA investor shall submit an ASBA physically or electronically through the internet banking facility, to the SCSB with whom, the bank account to be blocked, is maintained. The SCSB shall then block the application money in the bank account specified in the ASBA, on the basis of an authorisation to this effect given by the account holder in the ASBA. The application money shall remain blocked in the bank account till the allotment of the issue or till withdrawal/ rejection of the application, as the case may be.

ASBA facility will be available to all the category of investors mentioned under "Who can invest" Section of the respective SID. An investor, who is eligible for ASBA facility, has the option of making application through ASBA or through the existing facility of applying with cheque / demand draft as mentioned in the SID.

- (17) If the Scheme name on the application form and on the cheque/ Demand Draft is different, then the application may be processed and units shall be allotted at applicable NAV of the scheme mentioned in the application / transaction slip

- (18) The mode of holding can be either be Single, Joint or Anyone or Survivor, If an Account has more than one holder, the first-named holder (as determined by the records of the Registrar) only will receive all notices and correspondence with respect to the Account, as well as the proceeds of any redemption request or dividend or other distributions. In addition, such holder will have the voting rights, associated with such Units as permitted. In the case of death of any joint holder, the survivor(s) shall be the only person(s) recognized by NIMF as having any title to or interest in the units. In the case of holdings specified as 'jointly', all requests will have to be signed by all the joint holders in sequence of their holdings. However, in the case of holdings specified as 'any one or survivor', any one of the joint holders may sign such requests. If an Account has more than one holder and the mode of operation is not specified then it will be considered as "Joint".

In case of transactions through on-line distributors, when subscription for units are remitted through joint bank accounts of investors, the default option for applying for mutual funds unit should be in the joint names of all the account holders of the bank account. Investors will also have an option to apply for units in single name of any one or more names of the joint account holders of the bank account with nomination facility.

In line with the Best Practice Guidelines issued by AMFI (Association of Mutual Funds in India) on Accounts of Minor and Account Status Change - Minor attaining Majority, Change of Guardian, Registration of Nominee and Transmission of Units the following procedures shall be adopted for such cases:

1. "On Behalf of Minor" Accounts:

Where the account/folio (account) is opened on behalf of a minor, following guidelines shall be applicable:

- The minor shall be the sole holder in an account. There shall not be any joint accounts with the minor, either as the first holder or as joint holder.
- Guardian in the folio on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian.
- AMCs shall mandatorily obtain information on the relationship/status of the guardian as father, mother or legal guardian in the application form.
- In case of natural guardian, AMC shall obtain a document evidencing the relationship with the minor, if the same is not available then a copy of the Death Certificate of the deceased guardian will be required, where applicable duly attested by a Notary Public or a Judicial Magistrate First Class (JMFC) or a Gazetted Officer. The attestation may also be done by authorised official of the AMC after verifying the original.
- In case of court appointed legal guardian, a copy of the court order in respect of the appointment of the Legal Guardian shall be obtained.
- Date of birth of the minor along with photocopies of the supporting documents as enumerated below shall be mandatory while opening the account on behalf of minor:
  - i. Birth certificate of the minor, or
  - ii. School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or
  - iii. Passport of the minor, or
  - iv. Any other suitable proof evidencing the date of birth of the minor.
- Standing instructions like SIP, SWP, STP in respect of a minor's folio shall be registered / executed only till prior to the date of the minor attaining majority, even if the standing instructions in the SIP, SWP, STP mandate form might be for a period beyond that date.

For change of Guardian and Change of Status from Minor attaining Majority, investors are requested to visit website of NIMF or Designated Investor Service Centers for required documentation and forms.

However pursuant to SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2019/166 dated December 24, 2019 following process/ change shall be applicable with respect to Investments made in the name of a minor through a guardian:

Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor / Minor with guardian or from a joint account of the minor with the guardian only. For existing folios, in case the pay-out bank mandate is not held solely by minor or jointly by minor and guardian, the investors are requested to provide a change of Pay-out Bank mandate request before providing redemption request.

Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC / FATCA details, updated bank account details including cancelled original cheque leaf of the new account and his/her specimen signature duly authenticated by banker/guardian. Investors shall additionally note that, upon the minor attaining the status of major, no further transactions shall be allowed till the status of the minor is changed to major.

**Nomination process:**

Investors shall note below provision related to Nomination Facility:

Nomination shall be mandatory for new folios/accounts opened by individuals especially with sole holding. Even those investors who do not wish to nominate must sign separately confirming their non-intention to nominate. Nomination will not be allowed in a folio held on behalf of a minor. Every new nomination request for a folio/account will overwrite the existing nomination.

**Transmission process:**

SEBI has, vide its circular no. SEBI/HO/IMD/DF3/CIR/P/2019/166 dated December 24, 2019, inter-alia, mandated that AMCs shall adopt a common Transmission Request Form (common fields) and the NOC form, as also a common set of documents required for transmission of units to the claimant.

Further to ensure uniformity across the industry in this regard, AMFI has prescribed the forms and the common set of documents for transmission of units as per instructions of SEBI. Investors are requested to visit website of NIMF for checklist and standard documentation and forms for Transmission of units.

- (19) After due processing of the Application Form, the R & T Agent shall allot an account number also called as Folio Number and units to the investor applicant and dispatch an account statement to the investor. The unitholder should quote the account number (Folio Number) in all future transactions / correspondence.

- (20) If the investor(s) has/have provided his/their Electronic Mail address also called as Email in the application form or any subsequent communication in any of the folio belonging to the investor(s), NIMF / AMC reserves the right to use Electronic Mail as a default mode to send various communication which include account statements / annual report or an abridged summary thereof for transactions done by the investor(s).
- (21) The investor(s) may request for a physical account statement / any other communications by writing or calling NIMF's Investor Service Center/ Registrar & Transfer Agent. In case of specific request received from the investor(s), NIMF shall endeavor to provide the account statement to the investor(s) within 5 working days from the receipt of such request. NIMF shall comply with the SEBI Guidelines as specified from time to time for dispatch of the account statement.
- (22) With effect from October 1, 2011, in accordance with SEBI Circular No. IMD/DF/9/2011 dated May 19, 2011, an option to subscribe/hold the units of the Scheme(s)/Plan(s) of NIMF viz. open ended, close ended, Interval in dematerialized (demat) form is being provided to the investors in terms of the guidelines/ procedural requirements as laid by the Depositories (NSDL/CDSL) / Stock Exchanges (NSE / BSE) 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 along with Client Master List.

The investors can have the option to hold the units in dematerialized mode (demat) for subscription made through Systematic Investment Plan ("SIP") (except for Micro SIP) in the eligible open ended schemes of NIMF.

In case of subscription through SIP the units will be allotted based on the applicable NAV as per the SID and will be credited to investors demat account on weekly basis upon realization of funds. For e.g. Units will be credited to investors Demat account every Monday for realization status received in last week from Monday to Friday. This option shall be available in accordance with the provision laid down in the respective schemes and in terms of guidelines/ procedural requirements as laid by the Depositories (NSDL/CDSL) / Stock Exchanges (NSE / BSE) from time to time.

Demat facility will not be available for Daily, Weekly & Fortnightly Dividend plans/ options. (except for Nippon India Money Market Fund, Nippon India Liquid Fund, Nippon India Ultra short Duration Fund and Nippon India Low Duration Fund).

Units held in demat form will be transferable (except in case of Equity linked Savings Schemes).

Investor may note that through Notice Cum Addendum No. 63, no fresh purchases / additional purchases / switch- in(s) / new SIP Registration and any other new systematic transactions shall be accepted with effect from 01st October, 2012 in the discontinued Plans. However, if the investor has registered for special products like SIP / STP / SMART STeP / SIP Insure / Trigger / DTP / Salary Advantage etc. and dividend re-investment option, the transaction process shall continue as per the terms and conditions of the respective facilities till further notice. Investors are requested to note that the said transactions shall be carried out as per the existing terms and conditions till 31st October, 2012.

Subsequent to 31st October, 2012, the above mentioned registrations / mandates in the discontinued Plans /Options shall continue to be processed in the new Plans / Options as determined in the Single Plan Structure (details of the same has been mentioned in the Notice Cum Addendum No. 63) of the schemes. The units created in line with the above mentioned details will be processed at the applicable NAV of the Single Plan for the respective options. The entry and exit loads for the units so created in the Single Plan Structure, if applicable, will be as per the terms of the existing Single Plan.

In such a scenario, the same folio number will have units created in two plans i.e. units created on or before October 31, 2012 and units created on or after November 1, 2012

Further, investors are requested to note the following in terms of submission of the transaction requests:

- While submitting the details for processing any transactions which inter alia includes redemptions, switch out, systematic transfers etc. there has to be a specific mention about the plan / option from which the transactions has to be initiated.
  - In case the investor has opted for Nippon India Any Time Money Card ("The Card") in the discontinued plan, which is also the primary scheme for the card, then the same will continue to act as the primary scheme. In case of any additional investment made in the discontinued plan, then the same will be processed in the existing Single Plan Structure. In case if the investor desires to change the Primary Scheme, he will have to place a separate request with NIMF.
  - Investments and all other action(s) which the impact of will not have creating units in the discontinued plan will continue till such time all the units are switched out / redeemed from the plan.
  - Cancellation request for any of the special products / facilities in the discontinued plan will by default be treated as cancellation request in the existing plan (in addition to the discontinued plans) and the same shall be processed accordingly.
- (23) In accordance with SEBI Circular No. Cir/ IMD/ DF/16/ 2011 dated September 8, 2011, SEBI Circular no. CIR/MRD/DP/31/2014 dated November 12, 2014 and SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016, the investor whose transaction has been accepted by the NAM India/NIMF shall receive a confirmation by way of email and/or SMS within 5 Business Days from the date of receipt of transaction request, same will be sent to the Unit holders registered e-mail address and/or mobile number..

Thereafter, a Consolidated Account Statement ("CAS") shall be issued in line with the following procedure:

- Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding.
- The CAS shall be generated on a monthly basis and shall be issued on or before 10th of the immediately succeeding month to the unit holder(s) in whose folio(s) transaction(s) has/have taken place during the month.
- In case there is no transaction in any of the mutual fund folios then CAS detailing holding of investments across all schemes of all Mutual Funds will be issued on half yearly basis [at the end of every six months (i.e. September/ March)]
- Investors having MF investments and holding securities in Demat account shall receive a Consolidated Account Statement containing details of transactions across all Mutual Fund schemes and securities from the Depository by email / physical mode.
- Investors having MF investments and not having Demat account shall receive a Consolidated Account Statement from the MF Industry containing details of transactions across all Mutual Fund schemes by email / physical mode.

The word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, and systematic transfer plan and bonus transactions.

CAS shall not be received by the Unit holders for the folio(s) wherein the PAN details are not updated. The Unit holders are therefore

requested to ensure that the folio(s) are updated with their PAN. For Micro SIP and Sikkim based investors whose PAN details are not mandatorily required to be updated Account Statement will be dispatched by NAM India/NIMF for each calendar month on or before 10th of the immediately succeeding month.

The Consolidated Account statement will be in accordance to SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016 and SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018. In case of a specific request received from the Unit holders, NAM India / NIMF will provide the account statement to the investors within 5 Business Days from the receipt of such request.”

- (24) The processing of Redemption/Switch/various transaction request (s) where realization status is not available, NIMF shall keep the units allotted to investor on hold for redemption/switch/various transactions till the time the payment is realized towards such purchase transaction(s).
- (25) In case if the customer submits a redemption / switch / various other transaction request like SWP, STP, Flex SIP / STP and vSTP when the units are on hold, NIMF reserves the right to reject/ partially process the redemption/switch/ various transaction requests, as the case may be, based on the realization status of the units held by the investor. In all the above cases (i.e., rejection/partial processing), intimation will be sent to the investor accordingly. Whenever a redemption/switch/various transaction request is rejected then an investor needs to submit a fresh request for reprocessing the same.
- (26) Units which are not redeemed /switched on account of the request being rejected due to non realization of funds, will be processed only upon confirmation of realization status and submission of a fresh redemption/switch request for such transactions. Also the applicable NAV for the redemption /switch transaction would be for the day when the fresh redemption/switch request was received.
- (27) Switching will also be allowed into/from any eligible open-ended Schemes of the Fund either currently in existence or a Scheme(s) that may be launched / managed in future, as per the features of the respective Scheme and as per the applicable loads. Unit holders may switch part/full Unit holdings, which are not under any lien, from an option or a Plan under the Scheme to any other eligible Scheme/ Plan/ Option and vice-versa, subject to conditions as specified above and all such conditions as may be applicable from time to time. Units held in demat form cannot be switched over to any other scheme. (Note: Currently switch facility is available only on BSE Star MF System).
- (28) Inter-Scheme switch & Inter Plan switch will be applicable only in case of Open Ended Schemes. In accordance with the requirements specified by the SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009 no entry load will be charged for purchase / additional purchase / switch-in (inter scheme and inter plan) accepted by NIMF with effect from August 01, 2009. Similarly, no entry load will be charged with respect to applications for registrations under Systematic Investment Plan (SIP) / Systematic Transfer Plans (STP) (including Nippon India SIP Insure, Salary Advantage, Recurring Investment Plan for Corporate Employees and Dividend Transfer Plan) accepted by NIMF with effect from August 01, 2009. Switching facility whether Inter-Scheme & Inter Plan will not be available for Close Ended Schemes after the closure of NFO period. Further with reference to SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019, there shall be no entry load for investments under SIPs registered before August 01, 2009 with effect from April 15, 2019.
- (29) The transaction slip can be used by the investor to make Inter Scheme Switch by entering the requisite details in the transaction slip at the DISCs. The transaction slips can be obtained from any of the DISCs and is also available on our website at mf.nipponindiaim.com. The AMC may change the procedures that investors should follow to affect Inter Scheme Switch from time to time.
- (30) As per the directives issued by SEBI it is mandatory for an investor to declare his/her bank account number. This is to safeguard the interest of unitholders from loss or theft of their redemption cheques. Investors are requested to provide their bank details in the Application Form failing which the application will be rejected in terms of the Regulations.

NAM India / NIMF is also providing a facility to the investors to register multiple bank accounts. By registering multiple bank accounts, the investors can use any of the registered bank accounts to receive redemption / dividend proceeds. These account details will be used by the NAM India / NIMF for verification of instrument used for subscription to ensure that third party payments are not used for mutual fund subscription, except as permitted. Investors are requested to avail the facility of registering multiple bank accounts by filling in the Application Form for Registration of Multiple Bank Accounts available at our DISC or on our website at mf.nipponindiaim.com. Investors can add / modify / delete any of the given bank account details as per the procedure laid down by NIMF from time to time.

- (31) All individual investors (either singly/jointly) can update or change details of Bank Account, on submission of following document:  
Following documents shall be required for Change in Bank Mandate by submitting Change of Bank Mandate Request form.

**1. In case of Updation / Change of Bank Details**

- A. Investor can change bank account details in their account/ folio either through Multiple Bank Account Registration Form or a standalone separate change of Bank Mandate form.
- B. In case of standalone change of bank details request, Investors shall provide the supporting documents towards the proof of existing and new bank account.

Details of the documents to be submitted by the investor are as follows;

Documentation for Change of Bank mandate Process

- i. Request letter / Change of bank request from investor
- ii. Documents to be submitted for new bank account

Any one of the following documents:

- Cancelled original cheque OR
- True copy of Bank Passbook with current entries not older than 3 months and self-attested OR
- Self-attested original bank statement with current entries not older than 3 months

Note: Any of the above document as provided by investor should have first unit holder name and bank account number printed on the proof

- iii. Documents to be submitted for existing bank mandate currently registered in the folio / account

Any one of the following documents:

- Cancelled original cheque OR
- True copy of Bank Passbook with entries and self-attested OR
- Self-attested original bank statement with entries OR
- In case aforementioned old bank mandate proofs are not available, investors are requested to visit the nearest NIMF branch along with original and self-attested copies of Proof of Identity (POI) and Proof of Address.

Note: Any of the above document as provided by investor should have first unit holder name and bank account number printed on the proof.

With respect to above, investors are also requested to note below points:

- Letter from Bank, attested by banker / branch manager etc. shall not be considered as old and new bank mandate proof
- Handwritten/rubber stamp-based bank passbook or cheque will not be accepted for both old as well as new bank proof
- In case of Minor's folio, bank account of the minor or a joint account of the minor with the guardian must be provided for new bank mandate

- C. In case of Updation of bank details wherein bank details were not recorded/ registered with us/in the records of Registrar & Transfer Agent/ not available in SoA (Legacy folios), Investors shall provide the supporting documents towards the new bank account proof and photo identity proof.

Details of the documents to be submitted by the investor are as follows:

**i) Documents to be submitted for New bank account:**

Original of any one of the following documents or originals should be produced for verification or copy should be attested by the Bank:

- Cancelled original cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque. OR
- Self attested copy of bank statement OR
- Bank passbook with current entries not older than 3 months. OR.
- Bank Letter duly signed by branch manager/authorized personnel

AND

**ii) Self attested copy of any one of the documents admissible as Proof of Identity (POI) as follows:**

- a) Unique Identification Number (UID) / Passport/ Voter ID card/ Driving license/ Aadhaar Letter issued by Unique Identification Authority of India (UIDAI).
- b) PAN card with photograph.
- c) Identity card/ document with applicant's Photograph, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards/Debit cards issued by Banks.

NAM India may at its own discretion collect additional documents in order to mitigate risk as a Proof of investment such as copy of acknowledgement of investment, debit entry in pass book, counterfoil of the dividend warrant or SoA (issue date more than 2 years old)\*/ Membership Advice/ certificate from where the investment has been converted / merged to the present scheme, if applicable.

(\*Account statement issued on current date shall not be treated as investment proof.)

In case if the investor is not able to produce any of the above mentioned supporting documents, NAM India may devise an alternate procedure to establish genuineness of the request before executing the request or making payment to the investor.

Investors will have an option to choose any of the registered bank accounts towards receipt of redemption proceeds. However, any unregistered bank account or a new bank account forming part of redemption request will not be entertained or processed.

In case any change of bank mandate request is received / processed few days prior to submission of redemption request or on the same day as a standalone request or received along with the redemption request, NAM India will follow a cooling period of 10 working days for validation and registration of new bank account and dispatch / credit of redemption proceeds shall be completed within 10 working days.

For the change of bank mandate and redemption cases subjected to cooling period wherein investor needs pay-out earlier than 10 working days, investors are requested to contact call centre on 1860 266 0111 (Charges applicable) from Monday to Saturday from 8 am to 9 pm or visit nearest NIMF branch.

The documents to be submitted above should be complete in all respects to the satisfaction of NIMF, failing which NIMF may, at its sole discretion, reject the change of bank mandate request and pay the redemption proceeds in the existing bank account registered with NIMF, either through direct credit to such existing bank account or through a physical redemption warrant. NIMF shall not be responsible for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, of whatsoever nature and by whatsoever name called, arising out of any such action.

NIMF shall endeavor to process the request for change of Bank Mandate and thereafter redeem the specified units, within 10 working days, from the date of receipt of request. NIMFs endeavor to dispatch the redemption proceeds within 3-4 working days of receipt of valid redemption request, shall not be applicable in case redemption request is accompanied by Change of Bank Mandate request.



Note: It is advisable for investors to submit the change of Bank mandate request at least 10 days prior to the submission of redemption request. NIMF shall abide by Regulations as regards to the dispatch of redemption proceeds within stipulated time of receipt of valid Redemption request.

## 2. In case of Change of Address

Modification to the process of Change of Address:

A. In case of KYC Not Complied folios below list of documents will be collected by NAM India

- i) Proof of new Address (POA)\*,
- ii) Proof of Identity (POI) \*: Only PAN card copy if PAN is updated in the folio, or PAN/other proof of identity if PAN is not updated in the folio
- iii) Aadhaar Letter issued by Unique Identification Authority of India (UIDAI).

B. In case of KYC Complied folios the investor is requested to submit the supporting documents as specified by KYC Registration Agency (KRA) / Regulators from time to time.

\* List of admissible documents for Proof of new Address (POA) and Proof of Identity (POI) above should be in conformity with SEBI circular no. MIRSD/SE/Cir-21/2011 dated October 5, 2011. Copies of all the documents submitted by the applicants/clients will be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies will be properly attested / verified by entities authorized for attesting/verification of the documents.

- (32) In terms of SEBI circular number MRD/DoP/Cir- 05/2007 dated April 27, 2007, Permanent Account Number (PAN) shall be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction with effect from July 2, 2007. Accordingly, it is mandatory for investors to provide their PAN along with a self attested copy of PAN Card. If the investment is being made on behalf of a minor, the PAN of the minor or father or mother or the guardian, who represents the minor, should be provided. Applications received without PAN/PAN card copy will be rejected.

In line with SEBI letter no. OW/16541/2012 dated July 24, 2012 addressed to AMFI, Investments in the mutual fund schemes {including investments through Systematic Investment Plans (SIPs)} up to Rs. 50,000/- per investor per year shall be exempted from the requirement of PAN. Kindly refer MICRO SYSTEMATIC INVESTMENT PLAN ("MICRO SIP") for PAN EXEMPT INVESTMENTS

Further in terms of SEBI Circular MRD/DoP/Cir-20/2008 dated June 30, 2008, it is clarified that PAN may not be insisted in the case of Central Government, State Government, and the officials appointed by the courts example Official liquidator, Court receiver etc. (under the category of Government) for transacting in the securities market. However, the aforementioned clarification will be subject to the mutual fund verifying the veracity of the claim of the specified organizations, by collecting sufficient documentary evidence in support of their claim for such an exemption.

Further, in terms of SEBI Circular MRD/DoP/MF/Cir-08/2008 dated April 03, 2008, it has been, clarifies to exempt investors residing in the state of Sikkim from the mandatory requirement of PAN for their investments in mutual funds. However, this would be subject to the Mutual Fund verifying the veracity of the claim of the investors that they are residents of Sikkim, by collecting sufficient documentary evidence including strict compliance with the applicable 'KYC' norms. The requirements pertaining to PAN & KYC shall be as prescribed by applicable Regulations read with various amendments, circulars, notifications issued from time to time.

Nippon India Mutual Fund ("NIMF")/ Nippon Life India Asset Management Limited ("NAM India") has decided to restrict processing of Redemption or Repurchase transactions without PAN in respect of Non-PAN-Exempt folios with effect from September 30, 2019. Therefore for all such Non-PAN-Exempt folios, investors are requested to update PAN by submitting suitable request along with PAN card copy at any of the Designated Investor Service Centre ("DISC") of NIMF and then submit Redemption or new Systematic Withdrawal Plans (SWPs) requests. With respect to existing SWPs registered without PAN in Non-PAN-Exempt folios, the same shall be restricted with effect from October 16, 2019 till PAN is updated in the folio.

Investors are requested to note further that it is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor.

Accordingly, completion of KYC requirements shall be mandatory and with effect from February 28, 2020, all financial transactions (including redemptions, switches etc.) will be processed only if the KYC requirements are completed.

Unit holders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at the Designated Investor Service Centre ("DISC") of Nippon India Mutual Fund or KFin Technologies Private Limited

- (33) The following modes of payments are available to the investors:

### (a) Resident Investors

Investors can make payment for the Units in any of the following means:

- (i) By local Cheques.
- (ii) By a Demand Draft payable locally in the city of the DISCs in which the application form/transaction slip is submitted and drawn on a bank which is a member of the Bankers Clearing House of that city.

### (b) Non Resident Investors

(i) **On a Repatriation basis** - In case of NRI, and PIO residing abroad, payment may be made by way of Indian Rupee drafts purchased abroad and payable locally at any of the DISCs or by way of cheques drawn on Non-Resident (External) (NRE) Account payable at par at any of the DISCs. Payments can also be made through rupee drafts payable locally at any of the DISCs and purchased out of funds held in NRE Accounts / Foreign Currency Non-Resident (FCNR) Accounts.

(ii) **On a Non-Repatriation basis** - In case of NRIs or PIOs applying for Units on a non-repatriation basis, payments may be made by cheques/demand drafts drawn out of Non-Resident Ordinary (NRO) / Non-Resident (Special) Rupee (NRSR) accounts payable locally at the DISCs where the Application Form is submitted.

All cheques/drafts should be made out in favour of "the respective Scheme name" and crossed "Account Payee Only".

- (c) **Foreign Portfolio Investors** - In case of FPIs, the amount representing the investment is received by debit to the NRSR Account of the FPI maintained with a designated bank, approved by RBI. All cheques/drafts should be made out in favour of "the respective Scheme name" and crossed "Account Payee Only".
- (d) **Alternative means of transactions** - If the transaction is done through alternative means of transactions as mentioned in the respective SIDs, a unit holder can opt for electronic mode of payment or such other means as may be applicable at the time of transactions. The AMC reserves the right to change the modes of payment as may be applicable from time to time.
- (34) The following list of documents are required to be submitted along with the Application Forms at the time of submission:
- (a) **Companies/Body Corporate**
- (i) Certified copy of the Board Resolution authorising investments/ disinvestments in Mutual Funds Schemes, certified by the Company Secretary / Authorised Signatory
  - (ii) List containing names and signatures of the signatories, authorised as per the above Board Resolution, duly attested by the bankers/ Company Secretary on the Company's letterhead
  - (iii) Copy of the Memorandum and Articles of Association of the Company duly attested by the Company Secretary or any other authorised signatory
  - (iv) Other relevant documents governing the statute (in case of Body Corporate not covered under the Companies Act, 1956 / Companies Act, 2013)
- (b) **Partnership Firms**
- (i) Copy of the Partnership Deed duly attested by any of the partners
  - (ii) Signatures of the partners attested by their bankers
  - (iii) Copy of the Resolution, signed by the partners, authorizing investments/ disinvestments in the Fund and corresponding operational procedures
- (c) **Trusts**
- (i) Copy of the Trust Deed attested by the Trustees/ Secretary
  - (ii) Copy of the Resolution passed by the Trustees authorising investments/ disinvestments in Mutual Fund Schemes, duly certified by the Trustees/ Secretary
  - (iii) List of Trustees and signatures, authorised as per the above resolution, duly attested by the bankers/ Secretary of the Trust on the Trust's letterhead
- (d) **Co-operative Societies**
- (i) Copy of the Registration Certificate attested by the Secretary/ office bearer of the society
  - (ii) Copy of the Resolution authorising investments/ disinvestments in the Fund and corresponding operational procedures, duly attested by the Secretary/ office bearer of the society
  - (iii) List of members and their signatures, attested by the bankers
- (e) **Documents required to be submitted alongwith the Application Forms:**
- (i) In case Indian Rupee drafts are purchased abroad or from FCNR/NRE A/c. an account debit certificate from the Bank issuing the draft confirming the debit.
  - (ii) For subscription amounts remitted out of debit to NRE Accounts/ FCNR Accounts, the application forms must be accompanied with a Foreign Inward Remittance Certificate (FIRC), issued by the investor's banker(s)) if cheque copy is not provided by investor.
- (f) **Any one of the following documents are required to be submitted alongwith MICRO SIP Application Forms:**
- (i) Voter Identity Card
  - (ii) Driving License
  - (iii) Government / Defense identification card
  - (iv) Passport
  - (v) Photo Ration Card
  - (vi) Photo Debit Card (Credit card not included because it may not be backed up by a bank account)
  - (vii) Employee ID cards issued by companies registered with Registrar of Companies
  - (viii) Photo Identification issued by Bank Managers of Scheduled Commercial Banks / Gazetted Officer / Elected Representatives to the Legislative Assembly / Parliament
  - (ix) ID card issued to employees of Scheduled Commercial / State / District Co-operative Banks
  - (x) Senior Citizen / Freedom Fighter ID card issued by Government
  - (xi) Cards issued by Universities / deemed Universities or institutes under statutes like ICAI, ICWA, ICSI, ICFA, MBA
  - (xii) Permanent Retirement Account No (PRAN) card issued to New Pension System (NPS) subscribers by CRA (NSDL)
  - (xiii) Any other photo ID card issued by Central Government / State Governments /Municipal authorities / Government organizations like ESIC / EPFO
  - (xiv) Permanent Account Number
- (35) In case the application is made under a Power of Attorney, a duly attested copy of the Power of Attorney must be lodged along with the Application form at any of the DISCs as mentioned in the Scheme Information Document.



- (36) Please note that the following will not be accepted:
- Cash
  - Stockinvests
  - Post-Dated Cheques
- (37) The AMC may specify various other modes of payments, from time to time. Returned cheques will not be presented again for collection and the accompanying application shall not be considered for allotment.
- (38) The application forms can be submitted as per the details mentioned below:
- During NFO Period** - Investors may submit the completed application forms at Collecting Banks if appointed or at any of the DISCs or any other location designated as such by the AMC.
  - During Continuous offer** - Investors may submit the completed application forms at any of the DISCs or any other location designated as such by the AMC, at a later date. The addresses of the DISCs are given in Scheme Information Document. Investors in cities other than where the DISCs are located, may send their application forms to any of the nearest DISC, accompanied by Demand Draft/s payable locally at that DISC.

**(39) Quoting of Employee Unique Identification Number (“EUIN”) in the Application Form:**

Pursuant to SEBI circular no.CIR/IMD/DF/21/2012 dated September 13, 2012 and various AMFI Guidelines issued in this regard, investors are requested to disclose the details of EUIN along with the AMFI Registration Number (“ARN”) of the distributor and the sub-distributor while submitting the applicable transaction request (excluding redemption).

**In this regard the investors are requested to note the following:**

- Kindly use the new application forms/ transaction forms which have spaces for the ARN code, Sub broker code and the EUIN.
  - EUIN will not be applicable for overseas distributors who comply with the requirements of AMFI Guidelines
  - Investors should provide valid ARN code, sub broker code and EUIN of the distributor, particularly in advisory transactions. This will assist in handling the complaints of mis-selling, if any, even if the sales person on whose advice the transaction was executed leaves the employment of the distributor.
  - Where the EUIN is left blank, the declaration by the investor should state that EUIN space has been left blank as the transaction is an “execution-only” transaction.
- (40) In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan/ Other than Direct 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. barring under the following circumstances.
- Units applied under Daily Dividend Plan
  - If the aforesaid units are Redeemed / Switched, fully / partially into another scheme / plan.

**Treatment for Purchase and Switch transactions, including Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) received through suspended distributors:**

Pursuant to Association of Mutual Funds in India (AMFI) Best Practices Guidelines Circular No.81/ 2019-20 dated September 24, 2019, all Purchase and Switch transactions, including SIP / STP registered prior to the date of suspension of distributor and fresh SIP / STP transactions received under the ARN code of a suspended distributor during the period of suspension, shall be processed under “Direct Plan” and shall be continued under Direct Plan perpetually unless the AMC receives a specific written request / instruction from the unitholder to shift back to regular plan under the ARN of the distributor post the revocation of suspension of ARN. Further, also note that the above provisions shall also be applicable for all Purchase / Switch/ SIP/ STP transactions received under the ARN code of a distributor who has been permanently debarred from marketing or selling any mutual fund schemes. (i.e. whose AMFI registration / ARN has been permanently terminated) and in this case unitholders are advised to:

- Switch the existing investments under Regular Plan to Direct Plan (subject to Capital Gain implications) or
- Continue their existing investments under Regular plan under ARN of another distributor of their choice.

**(41) Additional information requirement for NRI Investors:**

In order to serve the NRI Investors in a better manner, it shall be mandatory for NRI Investors to provide a valid email id and / or mobile number. The same shall be required for opening a new folio / zero balance folio on or after the effective date. In absence of valid email id and /or mobile number, NAM India reserves the right to reject the application.

The aforesaid condition shall be effective from March 28, 2013.

NIMF / NAM India shall reserve the right to change / modify the said condition at any point of time.

**(42) Transaction through Invest Easy – Individuals**

This facility is available only to the individual investor having folio with the mode of holding as single/ Anyone or Survivor. Such category of investors can perform the following transactions subject to features, terms and conditions as mentioned below.

- Transact on Phone through NIMF Call Centre
- Transactions through SMS
- Website of Nippon India Mutual Fund [mf.nipponindiaim.com](http://mf.nipponindiaim.com)

**a) Who can apply**

- Existing investors having a folio (including zero balance folio)
- New Investor(s) to Nippon India Mutual Fund
- Investor(s) with Mobile Number issued in India and valid Email ID.

As an investor service initiative, the said facility with effect from September 28, 2012, be registered if either the mobile number or the email id is available / registered with NAM India / NIMF.

- (a) If only the mobile number of the investor is registered with NAM India / NIMF, investor can execute transaction only through SMS. The confirmation pertaining to mandate registration / transaction confirmation / account statement and such other communication as required under Securities & Exchange (Mutual Funds) Regulations, 1996, will be dispatched through physical mode on the registered address & SMS.
- (b) If only the email id of the investor is registered with NAM India / NIMF, investor can execute the following transactions:
- Transaction through Call Center.
  - Transaction through mobile WAP (Web Access Portal) Site.
  - Transaction through NIMF website

In this regard, IPIN will be issued only in physical mode and mandate registration / transaction confirmation / account statement and such other communication as required under Securities & Exchange (Mutual Funds) Regulations, 1996, will be dispatched through electronic mode in line with the applicable regulations as amended from time to time. Investor may please note that the confirmation of mandate registration shall be informed to the investor through Physical Mode also. Investors may please note that for transacting through the "Invest Easy – Individual" facility only one email id / mobile number can be registered with NAM India / NIMF in the individual folio. In case if the investor wishes to transact otherwise he / she can use the offline mode for transacting.

**b) Features/Process**

1. Existing Investor(s) of the Fund can register for this Facility by duly filling the Invest Easy Registration Form and submit it at any of the Designated Investor Service Centre ("DISC") of NIMF.
2. New Investors to Nippon India Mutual Fund can register for this facility by filling the common application form along with Invest Easy Registration Form and submit it at any of the DISC of NIMF.
3. This Facility is available with bank/branches that participate in Reserve Bank of India's Electronic Clearing Service (ECS) / Regional Electronic Clearing Services (RECS). Investor are requested to check with your bank / branch to check if your bank/branch participates in this facility. In addition to this, the NAM India/NIMF also has an auto debit tie up with ICICI Bank, IDBI Bank and State Bank of India. NAM India/NIMF may reserve right to add / delete the banks from time to time. Investors are advised to mention their Core Banking Account number in the Invest Easy Registration Form else the form may be rejected.
4. Investor has to provide the per transaction Upper Cap Limit in the Invest Easy Registration Form. The Per transaction Upper Cap Limit is restricted up to Rupee One Crore. Mandate with per transaction Upper Cap limit above Rupee one Crore will be rejected. The Per Transaction Upper Cap Limit is applicable only for subscription / SIP. If no amount is mentioned on the registration form then the request will be rejected.
5. Investor(s) needs to submit the Invest Easy Registration Form Twenty Five (25) calendar days in advance for activation of this facility.
6. Investor(s) can start using this Facility only after successful registration of the Invest Easy Registration Form with their bankers. NIMF will endeavour to provide a confirmation over email/sms/letter on successful registration with the investor bank.
7. Folio with status Minor and Non Individuals cannot register for Invest Easy - Individuals.
8. Transactions reported through Invest Easy – Individual facility (Transaction through NIMF SMS / Call Center / NIMF Website / NIMF Mobile Site) will be processed under the ARN code of the distributor/broker that is mentioned in the Invest Easy Registration Form. Investors may be charged with transaction charges if the distributor/broker has opted for the same. Investors are advised to check with the distributor/broker.
9. If the Invest Easy Registration Form is successfully accepted by NIMF but is rejected by the Investor bank. Subscription, Redemption and SIP through SMS will be deactivated for the investor to make an Investment in the folio. Invest easy pay mode on NIMF website will also be deactivated. However, investor can only redeem through call center with the IPIN issued by NIMF.
10. It is mandatory for investor to provide an original cancelled cheque or a copy of the cheque of the bank account to be registered failing which registration may not be accepted.
11. It is the responsibility of the investor bank / branch to ensure the Invest Easy Registration Form is registered and confirmed to the NAM India. If no confirmation of registration or rejection is received, the NAM India its agents will deem the same to be registered and confirm the registration to Unit holder(s) entirely at the risk of Unit holder(s).
12. In case the Investor wishes to cancel the Invest Easy Individual - Mandate for Purchase / SIP through Invest Easy facility. Investor will have to submit an Invest Easy Cancellation Form 21 business days prior to discontinue the Mandate.
13. In case the Investor wishes to change the Debit Bank Mandate for Purchase / SIP through Invest Easy facility. Investor will have to submit an Invest Easy change of bank form 25 calendar day prior to discontinue the existing mandate and re-register with the new bank mandate for subsequent debits to be initiated with the new bank.

**c) Unitholder Information**

1. Invest Easy – Individuals facility through SMS is available to the investor with the mode of holding as 'Single' / Anyone or Survivor and the SMS instruction being received from registered Mobile number in the folio.
2. Invest Easy – Individuals facility through Call Centre and website is available only for folio with mode of Holding as 'Single' / Anyone or Survivor.
3. Investor should specify the(ir) Folio No, Full Name, in the Applicant Details of Invest Easy Registration Form. The applicant name and the folio number should match with the details in the existing folio. In case of mismatch of details, the Invest Easy Registration Form is liable to be rejected
4. Investors Mobile Number issued in India and Email ID is to be provided in the Invest Easy Registration Form or is available in the folio to avail this facility. The Mobile Number and / or Email Id provided in the Invest Easy Registration Form will super cede the existing Mobile Number and / or Email ID available in the folio.

5. The mode of allotment for transactions reported through NIMF Call Centre or through SMS will be allotted only in physical mode. Investors cannot opt for units in Demat mode. However Investors will have an option in our website for allotment in Demat Mode.
6. Investors holding units in Demat mode cannot report redemption through Invest Easy – Individual.
7. Investors who have been transacting only through the exchange platform i.e. Bombay Stock Exchange / National Stock Exchange cannot register for Invest Easy – Individuals.
8. Once registered under the Invest Easy – Individuals facility, the Investor would be registered for all eligible schemes. Investor(s) do not have an option to selectively choose the Scheme(s) they would like to be registered under the Invest Easy – Individuals.
9. The bank mandate mentioned in the Invest Easy – Form is limited/ applicable only for Purchases through Invest Easy Facility and will not be added to the registered bank details for transactions through other modes, in the folio. Third party payments are not permitted.
10. Any transaction request on a non-transaction Day will be processed on the next transaction Day in accordance with the provisions provided in the SID of the Schemes and/or Statement of Additional Information ('SAI').
11. The bank account of the customer may be debited towards purchases either on the same day of transaction or within seven business days depending on ECS cycle of RBI / Auto Debit arrangement with the bank. However, in case of non receipt of the funds, for whatsoever reasons, the transaction shall stand rejected and the units allotted, if any would be reversed.

**(i) Process/features Transact on Phone through Nippon India Mutual Fund Call Centre.**

1. Purchase / Redemption, SIP registration through call centre is accepted only in Rupee Amount.
2. Applicable NAV for the redemption will be dependent upon the time of completion of the call with the investor; the transaction will be electronically time-stamped.
3. The uniform cutoff time as prescribed by SEBI and mentioned in the SID of the respective schemes shall be applicable for application received through such facilities
4. The Investor will have to call the dedicated call centre of NIMF and authenticate oneself using the folio number and PIN issued by NIMF.
5. On successful authentication over the IVR, the investor would be guided over to the call centre agent to place the redemption request.
6. A confirmation message over the IVR would be read out to the investor to confirm the scheme/amount before confirming the redemption.
7. If the call cannot be connected to the call centre for whatsoever reason, the Unit holder(s) will not hold the NIMF/NAM India responsible for the same.
8. If investor email is available with NAM India/NIMF, he/she can also transact through call centre, IPIN will be issued only in physical mode and mandate registration / transaction confirmation / account statement and such other forms of communications in line with Securities & Exchange (Mutual Funds) Regulations, 1996, will be dispatched through electronic mode in line with the applicable regulations as amended from time to time. Investor may please note that the confirmation of mandate registration shall be informed to the investor through Physical Mode also.

**(ii) Process/features for transact through SMS**

1. Investors has to send SMS to NIMF 9664001111
2. Purchase, Redemption, SIP registration through SMS is accepted only in Rupee Amount.
3. Applicable NAV for the transaction will be dependent upon the time of receipt of the SMS into the RTA server, and will be electronically time-stamped.
4. The uniform cut-off time as prescribed by SEBI and mentioned in the SID of the respective schemes shall be applicable for application received through such facilities
5. The NAM India/NIMF will endeavour to identify multiple SMS received from the same mobile number for the same folio, Amount & scheme-plan-option. In the event of multiple SMS being received. The NAM India/NIMF will consider the first transaction received, reject the subsequent multiple SMS received on the same day.

In case investor wish to register SIP Following will be applicable:

- Debit frequency – Monthly
- Debit Cycle – 10th of every month
- Tenure – Perpetual.
- No of days required to start SIP – 10 calendar days

Investor has to send a SMS to Nippon India Mutual Fund on 9664001111

For List of schemes codes, Terms & conditions and further details , please visit [mf.nipponindiaim.com](http://mf.nipponindiaim.com)

6. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information/key word or due to non-receipt of the SMS message by the RTA or due to late receipt of SMS due to mobile network congestions or due to non-connectivity or due to any reason whatsoever, the Unit holder(s) will not hold the NIMF, NAM India responsible for the same.
7. The request for transaction is to be considered as accepted, subject to realization of funds towards purchases and only on the receipt of the confirmation from NAM India/NIMF on the registered mobile number or email id of the Unit holder.
8. In case of non-receipt of confirmation by investors within a reasonable time, investor(s) are requested to immediately call up the call centre to confirm the status of the transaction.
9. In case the investor receives multiple confirmations against a single transaction, the same needs to be brought to the attention of the NAM India/NIMF.

If the Investor(s) believes there has been any an unauthorized transaction effected, the investor shall notify the NAM India/NIMF immediately.

**(iii) Terms and conditions - Website of Nippon India Mutual Fund mf.nipponindiaim.com**

1. Investors having registered Invest Easy - Individuals registered in the folio can now subscribe to the schemes of Nippon India Mutual Fund through our website mf.nipponindiaim.com and make the payment through Invest Easy Facility.
2. This facility is in addition to the existing mode of payment like Net Banking.
3. Investor(s) will have to login to the online account using the user id and password/transaction pin to authorize the transaction for Nippon India Mutual Fund to initiate the debit instruction to the bank.

NIMF/NAM India reserve the right to introduced, change, modify or withdraw the features available in these facilities from time to time.

**(43) Live chat facility through “Webchat”**

“Webchat” facility shall be made available on the website of NIMF i.e. mf.nipponindiaim.com for the investors to enable live interaction and have their queries Resolved. The said facility shall be available from Monday to Saturday between 8 am to 9 pm.

**(44) ‘Call back’ request facility through “Have us call you”**

This facility shall be made available on the website of NIMF i.e. mf.nipponindiaim.com, to enable the Investors initiate a request for call back to address their queries. The said facility shall be available from Monday to Saturday between 8 am to 9 pm.

**(45) MICRO SYSTEMATIC INVESTMENT PLAN (“MICRO SIP”)/ PAN EXEMPT INVESTMENTS**

In line with SEBI letter no. OW/16541/2012 dated July 24, 2012 addressed to AMFI, Investments in the mutual fund schemes {including investments through Systematic Investment Plans (SIPs)} up to Rs. 50,000/- per investor per year shall be exempted from the requirement of PAN.

The maximum installment amount in case of Micro SIP shall be as follows:

1. Rs.4000 per month for Monthly frequency.
2. Rs.12000 per quarter for Quarterly frequency.
3. Rs.50000 per year for Yearly frequency.

Accordingly, for considering the investments made by an investor up to Rs. 50,000/-, an aggregate of all investments including SIPs made by an investor in a Financial Year i.e. from April to March, shall be considered and such investors shall be exempted from the requirement of PAN. However, requirements of Know Your Customer (KYC) shall be mandatory and investors seeking the above exemption of PAN will need to submit the PAN Exempt KYC Reference No (PEKRN)/ KYC Identification NO (KIN) acknowledgement issued by KRA / (Central KYC Registry) along with the application form.

This exemption is applicable only for individuals including NRIs, minors acting through guardian, Sole proprietorship firms and joint holders\*. Other categories of investors e.g. PIOs, HUFs, QFIs, non - individuals, etc. are not eligible for such exemption.

\* In case of joint holders, first holder must not possess a PAN.

Investors are requested to note that, in case where a lump sum investment is made during the financial year and subsequently a fresh SIP mandate request is given where the total investments for that financial year exceeds Rs. 50,000/-, such SIP application shall be rejected.

In case where a SIP mandate is submitted during the financial year and subsequently a fresh lumpsum investment is being made provided where the total investments for that financial year exceeds Rs. 50,000, such lump sum application will be rejected.

Redemptions if any, in the Micro Investment folio, shall not be considered for calculating the exemption limit for such financial year. Consolidation of folio shall be allowed only if the PEKRN in all folios is same along with other investor details.

Post Dated Cheques will not be accepted as a mode of payment for application of MICRO SIP. Nippon India SIP Insure facility will not be extended to investors applying under the category of Micro SIPs.

**(46) Single Cheque for Multiple Systematic Investment Plan (“Single Cheque for Multiple SIPs”)**

“Single Cheque for Multiple SIPs” facility enables investors to start investments under SIP (including Micro SIP) for various eligible schemes (one or multiple) using a single cheque. Customized Multiple SIP Common Application Form and Multiple SIP Enrolment Form have been designed by NAM India for new and existing investors respectively. Investor has an option to invest up to five schemes. Single Cheque provided by investor will be considered for the purpose of first instalment purchase under/ across the schemes opted by the investor. Terms and conditions applicable for investments through SIP shall also be applicable for availing Single Cheque for Multiple SIPs facility.

This facility is available for all the investors. Further, this facility is being introduced in all the existing and prospective eligible open-ended schemes (except Exchange Traded Fund schemes and during the New Fund Offer period).

Following are the additional requirements:

1. Cheque should be drawn for total amount of first instalments of all the opted SIPs.
2. The Cheque should be drawn in favour of “Nippon India Mutual Fund Subscription Pool A/c”
3. Amount mentioned in the single cheque and on the Application / Enrollment Form should be equal to total amount of first instalments of opted SIPs. In case of difference, the entire application is liable to be rejected.
4. Investments will be accepted subject to minimum investments criteria applicable as per SID of the respective schemes. Even if one of the schemes specified for investment does not satisfy the minimum investment criteria, the entire application will be liable to be rejected for all schemes.

**(47) TRANSACTION CHARGES:**

In accordance with SEBI Circular No. IMD/ DF/13/ 2011 dated August 22, 2011, with effect from November 1, 2011, NAM India/ NIMF shall deduct a Transaction Charge on per purchase / subscription of Rs. 10,000/- and above, as may be received from new investors (an investor who invests for the first time in any mutual fund schemes) and existing investors. The distributors shall have an option to either “Opt-in /

Opt-out” from levying transaction charge based on the type of product. Therefore, the “Opt-in / Opt-out” status shall be at distributor level, basis the product selected by the distributor at the Mutual Fund industry level. Such charges shall be deducted if the investments are being made through the distributor/agent and that distributor / agent has opted to receive the transaction charges as mentioned below:

- **For the new investor a transaction charge of Rs 150/- shall be levied for per purchase / subscription of Rs 10,000 and above; and**
- **For the existing investor a transaction charge of Rs 100/- shall be levied for per purchase / subscription of Rs 10,000 and above.**

The transaction charge shall be deducted from the subscription amount and paid to the distributor/agent, as the case may be and the balance shall be invested. The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.

In case of investments through Systematic Investment Plan (SIP) the transaction charges shall be deducted only if the total commitment through SIP (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- and above. In such cases, the transaction charges shall be deducted in 3-4 installments.

Transaction charges shall not be deducted if:

- (a) The amount per purchases /subscriptions is less than Rs. 10,000/-;
  - (b) The transaction pertains to other than purchases/ subscriptions relating to new inflows such as Switch/STP/ DTP, etc.
  - (c) Purchases/Subscriptions made directly with the Fund through any mode (i.e. not through any distributor/agent).
  - (d) Subscription made through Exchange Platform irrespective of investment amount.
- (48) Pursuant to implementation of Know Your Customer (KYC) norms under Prevention of Money Laundering Act, 2002 (PMLA) through CDSL Ventures Limited (CVL and in accordance with Association of Mutual Funds in India (AMFI) circular 35/MEM-COR/62/10-11 dated October 07, 2010 and communication under reference 35/MEM-COR/81/10-11 dated December 23, 2010 it may be noted that KYC Compliance is mandatory for all Individual Investors with effective January 01, 2011 irrespective of the amount of investment.:

In order to reduce hardship and help investors dealing with SEBI intermediaries, SEBI issued following circulars - MIRSD/SE/Cir-21/2011 dated October 05, 2011, MIRSD/Cir-23/2011 dated December 02, 2011, MIRSD/Cir-26/2011 dated December 23, 2011 and MIRSD/ Cir-5 /2012 April 13, 2012 informing SEBI registered intermediaries as mentioned therein to follow, with effect from January 01, 2012, a uniform KYC compliance procedure for all the investors dealing with them on or after that date. SEBI also issued KYC Registration Agency ( "KRA") Regulations 2011 and the guidelines in pursuance of the said Regulations and for In-Person Verification ("IPV"). Further details please refer para titled "KYC Compliance" under section legal information. SEBI has issued circular no. CIR/MIRSD/ 66 /2016 dated July 21, 2016 and no. CIR/MIRSD/120 /2016 dated Nov. 10, for uniform and smooth implementation of CKYC norms for onboarding of new investors in Mutual funds with effect from 1st Feb 2017

- (49) The PMLA Requirements and related guidelines/circulars issued by the SEBI and AMFI states that Know Your Client (KYC) formalities are required to be completed for all Unit Holders, including Guardians and Power of Attorney holders, for any investment (whether new or additional purchase) made in mutual funds. All Mutual Funds are required to verify the identity and maintain records of all their investors through the mandate KYC process. The Investor needs to submit the necessary documents to the POS Location of KRA /DISC.

Any subsequent changes in address or other details could be intimated to any of the POS (with relevant documentary evidence) and the same will get updated in all the mutual funds where the investor has invested.

Investors have to provide the relevant documents and information ONLY ONCE for complying with KYC. After that Investors could use same with all SEBI registered intermediaries merely attaching a copy of the KYC acknowledgement slip / KIN no with the application form / transaction slip when investing for the first time in every folio (Post KYC) in each Mutual Fund house, without the necessity to submit the KYC documents again.

The Application Forms/Change Request Forms for KYC are available at the DISC of AMC and KFinTech and at the website of NIMF [mf.nipponindiaim.com](http://mf.nipponindiaim.com)

- (50) Allotment of units against subsequent purchases / redemption of Units on an ongoing basis shall be done in fractional units, rounded off upto three decimal places or as may be specified by the Fund from time to time.

- (51) The purchase and/or redemption of Units may be suspended or restricted only with the prior approval of Board of Directors of Trustees and AMC. The details of circumstances and justification for the proposed action will be informed to SEBI in advance The suspension or restrictions of purchase and redemption / repurchase can be made temporarily or indefinitely when any of the following conditions exist at one/more DISCs:

- (a) When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustees and the AMC, the disposal of the assets of the Scheme is not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unit holders.
- (b) In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.
- (c) During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unit holders of the Scheme.
- (d) In case of natural calamities, strikes, riots and bandhs.
- (e) In the event of any force, majeure or disaster that affects the normal functioning of the AMC or the Registrar.
- (f) If so directed by SEBI.
- (g) In order to ensure that the investment limits In terms of Schedule VII are complied with.
- (h) **“Right to limit Redemption**

The Trustee and AMC may, in the general interest of the Unit holders of the Scheme under this Scheme Information Document and keeping in view the unforeseen circumstances / unusual market conditions, limit the total number of Units which may be redeemed on any Working Day for redemption requests of more than Rs. 2 Lakhs per folio at a scheme level in any Scheme. In line with the SEBI Circular dated May 31, 2016 the following conditions would be applicable.

- a. Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market



liquidity or the efficient functioning of markets such as:

- I. Liquidity issues - when market at large becomes illiquid and affecting almost all securities.
  - II. Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.
  - III. Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out).
- b. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.
  - c. When restriction on redemption is imposed, the following procedure shall be applied:
    - i. No redemption requests upto INR 2 lakh shall be subject to such restriction.
    - ii. Where redemption requests are above INR 2 lakh, AMC shall redeem the first INR2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction.

However, suspension or restriction of redemption under any scheme of the Mutual Fund shall be made applicable only after the approval from the Board of Directors of the Asset Management Company and the Trustee Company. The approval from the AMC Board and the Trustees giving details of circumstances and justification for the proposed action shall also be informed to SEBI immediately”.

The normal time taken to process redemption and/ or purchase requests, as mentioned earlier, may not be applicable during such extraordinary circumstances.

NIMF also reserves the right at its sole discretion to withdraw sale of Units in the Scheme temporarily or indefinitely, if the AMC views that increasing the Scheme's size further may prove detrimental to the existing unit holders of the Scheme. An order/ request to purchase Units is not binding on and may be rejected by the Trustees, the AMC or their respective agents, unless it has been confirmed in writing by the AMC or its agents and (or) payment has been received.

#### (52) **Acceptance of Investment from Qualified Foreign Investor ('QFI')**

In terms of the SEBI Circular CIR / IMD / DF / 14 / 2011 dated August 9, 2011, the Qualified Foreign Investors (QFIs) who meet KYC requirement shall be eligible to make investment in the existing as well as prospective equity schemes, and debt schemes which invest in Infrastructure debt (as and when launched) of NIMF as well as such other scheme(s) of NIMF, as may be permitted to accept investments from QFIs as per the extant regulatory provisions, applicable from time to time, subject to the following guidelines:

QFI shall mean a person who fulfils the following criteria:

- (i) Resident in a country that is a member of Financial Action Task Force (FATF) or a member of a group which is a member of FATF; and
- (ii) Resident in a country that is a signatory to IOSCO's MMOU (Appendix A Signatories) or a signatory of a bilateral MOU with SEBI: Provided that the person is not resident in a country listed in the public statements issued by FATF from time to time on-(i) jurisdictions having a strategic Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) deficiencies to which counter measures apply, (ii) jurisdictions that have not made sufficient progress in addressing the deficiencies or have not committed to an action plan developed with the FATF to address the deficiencies:

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

Explanation.-For the purposes of this clause:

- (1) The term "Person" shall carry the same meaning under section 2(31) of the Income Tax Act, 1961;
- (2) The phrase "resident in India" shall carry the same meaning as in the Income Tax Act, 1961;
- (3) "Resident" in a country, other than India, shall mean resident as per the direct tax laws of that country.
- (4) "Bilateral MoU with SEBI" shall mean a bilateral MoU between SEBI and the overseas regulator that inter alia provides for information sharing arrangements.
- (5) Member of FATF shall not mean an Associate member of FATF.

NAM India reserves the right to include/exclude new/existing categories of the Schemes of NIMF, as may be permitted by the SEBI Regulations from time to time.

#### **Guidelines applicable for QFIs**

QFI(s) who meet the KYC and other requirements stipulated by SEBI / NIMF/ NAM India and other applicable regulator(s), may invest in existing as well as prospective schemes (as and when launched) of NIMF, as may permitted by extant applicable laws, through holding mutual fund ('MF') units through the following route:

1. **Direct Route** - Holding MF units in Demat account maintained by the QFI with a SEBI registered depository participant (DP).
2. **Indirect Route** - Holding MF units via Unit Confirmation Receipt (UCR).

QFIs are required to submit the necessary information for the purpose of obtaining PAN. For this the QFIs are required to submit the combined PAN cum KYC form, which is notified by CBDT or other appropriate authorities from time to time, for QFIs. Further, NAM India reserves the right to obtain any additional information / documents from the QFI to ensure the compliance of extant laws and regulations.

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

In case of Direct Route, a QFI can open only one demat account with any one of the qualified DPs and shall subscribe and redeem the units of NIMF only through that DP.

The bank account which QFI has designated for the purposes of investment(s) in the units of NIMF schemes should be based in either of the countries as are permitted by the appropriate regulatory authorities from time to time. Further, QFIs are requested to note that, when subscriptions are received from bank account, the same bank account will only be eligible for receipt of redemption/dividend proceeds.

Units which are held by QFIs, of any scheme of NIMF, shall be non-transferrable and non tradable.

QFIs shall be entitled to only subscribe or redeem units of schemes of NIMF and shall not be entitled to carry out systematic investments/ systematic transfer / systematic withdrawals and switches of such units.

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

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

There shall be 3 parties under this route - QFIs, qualified DP and NIMF:

##### **1. Subscription Process**

- a) Subscription from QFI
  - i. The QFI will make an application for purchase / subscription to the concerned DP, mentioning the name of the NIMF scheme and remit the funds.
  - ii. The DP in turn will forward the purchase / subscription order to NIMF / NAM India and remit the funds received by it to the relevant NIMF scheme bank account on the same day as the receipt of the funds from the QFI.
  - iii. In case the funds are received by the DP after business hours, then the DP will remit the funds to the NIMF scheme bank account on the next business day.
- b) NIMF / NAM India shall process the purchase / subscription request and credit the units into the demat account of the QFI, held with the DP.
- c) Units will be allotted on the basis of NAV of the day when funds are received in the NIMF scheme bank account, subject to the receipt of the purchase / subscription application from the QFI, through the DP.

##### **2. Redemption Process**

- a. QFIs can redeem, either through delivery instruction (physical/ electronic) or any another mode prescribed by the DP.
- b. QFI shall issue redemption instruction to the DP and the DP shall in turn process the same and forward the redemption instruction(s) to NIMF / NAM India.
- c. DP shall simultaneously transfer the relevant units held in demat account of the QFI to the respective NIMF scheme demat account.
- d. Upon receipt of the redemption instructions and the concerned units, NIMF/ NAM India shall process the redemption request and credit the redemption amount, net of all applicable taxes, within the timelines for redemption specified elsewhere in the SID.
- e. NAV in case of redemption would be applicable on the basis of time stamping of transaction slip & applicable cut off timing of the concerned NIMF scheme.
- f. DP will, in turn, remit the funds to bank account of the QFI.

##### **3. Dividend**

- a. Dividend amount will be credited by NIMF / NAM India to the single rupee pool bank account of the DP.
- b. The DP will, in turn, transfer the dividend amounts to the bank account of the QFI within 2 working days of the date of receipt of the money from NIMF / NAM India.

##### **4. Refund Process**

If for any reason units are not allotted by NIMF / NAM India, after receipt of funds from the DP, then NIMF / NAM India shall refund the funds to DP. NIMF/DP /NAM India will remit money back to the bank account of the QFI, within the prescribed timelines.

#### **Process for subscription / redemption of units by QFIs through Indirect Route:**

There shall be 4 parties under this route - QFIs, UCR issuer (based overseas), SEBI registered Custodian (based in India) and NIMF.

NIMF / NAM India shall appoint one SEBI registered custodian in India and one or more UCR issuer(s) overseas from time to time, in accordance with the extant laws and regulations and notify the same appropriately.

##### **1. Subscription Process**

- (a) QFIs can subscribe only through the UCR issuer
- (b) The rupee denominated units of the respective schemes of NIMF would be held as underlying by the custodian in India in demat mode against which the UCR issuer would issue UCR(s) to be held by QFIs.
- (c) NIMF / NAM India may, at their discretion, receive funds from the QFI towards subscription, either in any freely convertible foreign currency or in Indian Rupees;
- (d) In case NIMF / NAM India intends to receive funds from the QFIs, towards transactions, in any freely convertible foreign currency, NIMF / NAM India will open a bank account overseas and the following process shall be followed by the QFI in respect of his investments:
  - i. The QFI(s) shall place a purchase/ subscription order through the UCR issuer and remit the funds to the overseas bank account of NIMF.
  - ii. UCR issuer shall forward the order(s) of QFI(s) to NIMF / NAM India / Custodian.
  - iii. Upon receipt and transfer of funds to India, NIMF / NAM India shall issue units to the custodian and custodian in turn will confirm to the UCR Issuer to issue UCR(s) to the QFIs.
- (e) In case NIMF / NAM India intend to receive funds from the QFIs, towards transactions, in India, then upon receipt of the subscription form and the funds in India from the QFI(s) in the relevant scheme's account of NIMF, NIMF / NAM India shall issue units to the custodian and the custodian shall in turn confirm to the UCR Issuer to issue relevant UCR(s) to the QFI(s).



## 2. Redemption Process

- (a) QFIs can redeem only through the UCR issuer
- (b) Upon receipt of redemption instruction(s), NIMF / NAM India shall process the same and shall either
  - i. transfer the redemption proceeds to the overseas bank account of NIMF for making payment to the bank account of the QFI(s); or
  - ii. remit redemption proceeds to the UCR issuer which in turn shall remit redemption proceeds to the bank account of the QFI(s).

## 3. Dividend

In case of dividend payout, NIMF / NAM India shall either:

- (a) transfer the dividend amounts to overseas bank account of NIMF for making payment to the bank account of the QFI(s); or
- (b) remit the dividend amount proceeds to the UCR issuer which in turn shall remit the dividend amount to the bank account of the QFI(s).

All payments by NIMF / NAM India to the QFI(s) shall be made net of applicable taxes.

The investment(s) by the QFI(s) in NIMF schemes shall also be subject to the relevant and extant FEMA regulations and guidelines issued by the Reserve Bank of India from time to time.

NAM India reserves the right to introduce / modify any terms and conditions for processing the transactions of QFIs in line with applicable regulations and amendments from time to time.

Investors are also requested to refer to the para titled "Who Can Invest" of the Scheme Information Document of respective Scheme

### (53) Acceptance of Investment from Foreign Portfolio Investors ('FPI')

Foreign Portfolio Investors (FPI) as defined in Regulation 2(1) (h) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014 ("Regulations"). Investment by FPI shall be accepted in accordance with the Regulations.

### (54) SUBSCRIPTIONS FROM THE PERSON'S OF U.S. AND CANADA:

Neither this Scheme Information Document ("SID")/ Key Information Document ("KIM")/ Statement of Additional Information ("SAI") ["Scheme Related Documents"] nor the units of the scheme(s) have been registered under the relevant laws, as applicable in the territorial jurisdiction of United States of America nor in any provincial/ territorial jurisdiction in Canada. It is being clearly stated that the Scheme Related Documents and/or the units of the schemes of Nippon India Mutual Fund have been filed only with the regulator(s) having jurisdiction in the Republic of India. The distribution of these Scheme Related Documents in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of these Scheme Related Documents are required to inform themselves about, and to observe any such restrictions.

No persons receiving a copy of these Scheme Related Documents or any KIM accompanying application form jurisdiction may treat such Scheme Related Documents as an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly these Scheme Related Documents do not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation. It is the responsibility of such persons in possession of the Scheme Related Documents and any persons wishing to apply for units pursuant to these Scheme Related Documents to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction.

The NAM India shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the NAM India. The investor shall be responsible for complying with all the applicable laws for such investments.

The NAM India 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 NAM India, which are not in compliance with the terms and conditions notified in this regard.

### (55) Foreign Account Tax Compliance

In accordance with the relevant provisions of the Foreign Account Tax Compliance Act ("FATCA") as contained in the United States Hiring Incentives to Restore Employment ("HIRE") Act, 2010, there is a likelihood of withholding tax being levied on certain income/ receipt sourced from the subjects of United States of America ("US") with respect to the schemes, unless such schemes are FATCA compliant.

In this regard, the respective governments of India and US have signed an Inter Governmental Agreement-1 (IGA) on July 9, 2015. In terms of the IGA, Nippon India Mutual Fund ("NIMF") and/ or Nippon Life India Asset Management Limited ("NAM India"/ "AMC") are classified as a "Foreign Financial Institution" and in which case NIMF and/ or NAM India would be required, from time to time, to (a) undertake the necessary due-diligence process; (b) identify US reportable accounts; (c) collect certain required information/ documentary evidence ("information") with respect to the residential status of the unit holders; and (d) directly or indirectly disclose/ report/ submit such or other relevant information to the appropriate Indian authorities. Such information may include (without limitation) the unit holder's folio detail, identity of the unit holder, details of the beneficial owners and controlling persons etc.

In this regard and in order to comply with the relevant provisions under FATCA, the unit holders would be required to fully cooperate & furnish the required information to the AMC, as and when deemed necessary by the latter in accordance with IGA and/ or relevant circulars or guidelines etc, which may be issued from time to time by SEBI/ AMFI or any other relevant & appropriate authorities.

The applications which do not provide the necessary information are liable to be rejected. The applicants/ unit holders/ prospective investors are advised to seek independent advice from their own financial & tax consultants with respect to the possible implications of FATCA on their investments in the scheme(s).

The underlying FATCA requirements are applicable from July 1, 2014 or such other date, as may be notified.

In case required, NIMF/ NAM India reserves the right to change/ modify the provisions (mentioned above) at a later date.

### (56) Introduction of the Process of One Time Bank Mandate Registration:

In order to ease out operational hassle, NAM India has introduced this facility which enables the investors to register a one time bank mandate. Through this facility an Investor can instruct NAM India to honour any nature of investment instruction i.e. investment either

through lumpsum additional investment or a SIP. To avail this facility, an Investor has to furnish the required details / confirmation / signatures etc. in a "One time bank mandate form" and subsequently for every purchase instruction he / she is required to explicitly mention to debit the investment amount from the designated Bank which has been mentioned in the "One time bank mandate form". Investor is also required to ensure that the amount specified in the Additional Purchase Application / SIP application is less than or equal to the upper cap limit specified in the said form. Further, it may please be noted that the said facility is available for all categories of investors. Investors who are currently registered under Invest Easy - Individuals facility may avail this facility without registering the One Time Bank Mandate.

**(57) Bank Mandate Registration as part of new folio creation**

In accordance with the AMFI Best Practice Guideline Circular No. 17/2010-11 dated October 22, 2010 and Circular No. 39/ 2013-14 dated August 23, 2013 and to reduce operational risk, Investor(s) are requested to note that **any one** of the following documents shall be required to submit as a **proof of Bank Account Details** (for Redemption/Dividend), in case the cheque provided along with fresh subscription/new folio creation does not belong to the Bank Account Details specified in the application form for redemption / dividend payments w.e.f. **March 1, 2014**.

- a) Cancelled original cheque of the Bank Account Details with first unit holder name and bank account number printed on the face of the cheque; (or)
- b) Self attested copy of bank statement with current entries not older than 3 months; (or)
- c) Self attested copy of bank passbook with current entries not older than 3 months; (or)
- d) Bank Letter duly signed by branch manager/authorized personnel.

Where such additional documents are not provided for the verification of bank account, the NAM India reserves the right to reject such applications.

The Trustee/AMC reserves the right to modify the facilities at any time in future on a prospective basis.

**(58) Official Points of Acceptance of Transaction through MF utility:**

NAM India has entered into an agreement with MF Utilities India Private Limited ("MFUI"), a "Category II - Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility ("MFU") - a shared services initiative of various asset management companies, which acts as a transaction aggregator for transacting in multiple schemes of various mutual funds with a single form and a single payment instrument. MF Utility is also extending the features of MFU website for accepting commercial transactions in Nippon India ETF Schemes (except Nippon India ETF Liquid BeES and Nippon India ETF Gold BeES) in Creation Unit size.

Accordingly, all the authorized POS and website/mobile application of MFUI (available currently and also updated from time to time) shall be eligible to be considered as 'official points of acceptance' for all financial and non-financial transactions in the schemes of NIMF either physically or electronically. The list of POS of MFUI is published on the website of MFUI at [www.mfuindia.com](http://www.mfuindia.com). The website/mobile application of MFUI (available currently and also updated from time to time) shall also be eligible to be considered as 'official points of acceptance' for all financial transactions in the schemes of NIMF ETFs (except Nippon India ETF Liquid BeES and Nippon India ETF Gold BeES) electronically with effect from August 27, 2018

Applicability of NAV shall be based on time stamping as evidenced by confirmation slip given by POS of MFUI and also the realization of funds in the Bank account of Nippon India Mutual Fund (and NOT the time of realization of funds in the Bank account of MFUI) within the applicable cut-off timing. The Uniform Cut - off time as prescribed by SEBI and mentioned in the SID / KIM shall be applicable for applications received through such facilities.

Investors are requested to note that MFUI will allot a Common Account Number ("CAN") i.e. a single reference number for all investments in the mutual fund industry for transacting in multiple schemes of various mutual funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form and necessary documents at the POS. However, for NIMF ETFs the MFU will only act as a transaction aggregator and will not provide the holding details under the Folio/Can. The AMC and/or its Registrar and Transfer Agent shall provide necessary details to MFUI as may be needed for providing the required services to investors/distributors through MFU. Investors are requested to visit the website of MFUI i.e. [www.mfuindia.com](http://www.mfuindia.com) to download the relevant forms.

For any queries or clarifications related to MFU, please contact the Customer Care of MFUI on +91 22 6134 4316 (during the business hours on all days except Saturday, Sunday and public holidays) or send an email to [clientservices@mfuindia.com](mailto:clientservices@mfuindia.com).

NIMF / NAM India reserve the right to introduce, change, modify or withdraw the features available in this facility from time to time.

**(59) Reinvestment of Dividend Payout for Dividend amount less than ₹ 100**

In case a unitholder has opted for dividend payout option, the minimum amount for dividend payout shall be ₹ 100 (net of dividend distribution tax or any other statutory levy), else dividend would be mandatorily reinvested. The dividend would be reinvested in the same scheme / plan by issuing additional units of the scheme at the prevailing ex-dividend Net Asset Value per unit on the record date. There shall be no exit load on the redemption of units allotted as a result of such reinvestment of dividend.

- Mandatory reinvestment of dividend would not be applicable to Unit holders holding units in Demat form, and if dividend is declared in any applicable scheme, the amount will be paid out or reinvested as per the option selected by the unit holders.
- Dividend declared will be compulsorily paid out under the "dividend payout" option of all schemes, for which fresh subscriptions are discontinued with effect from October 01, 2012 as per notice-cum-Addendum no. 63 dated September 28, 2012.

Investors are requested to note that the mandatory reinvestment of dividend declared under the dividend payout option where the dividend amount is less than ₹ 100 is available in all the existing and prospective schemes of NIMF except Nippon India Tax Saver (ELSS) Fund and Nippon India Retirement Fund.

**(60) Processing of Redemption or Repurchase transactions without PAN in respect of Non-PAN-Exempt folios.**

NAM India has decided to restrict processing of Redemption or Repurchase transactions without PAN in respect of Non-PAN-Exempt folios with effect from September 30, 2019.

For all such Non-PAN-Exempt folios, investors are requested to update PAN by submitting suitable request along with PAN card copy at any of the Designated Investor Service Centre ("DISC") of NIMF and then submit Redemption or new Systematic Withdrawal Plans (SWPs) requests.

With respect to existing SWPs registered without PAN in Non-PAN-Exempt folios, the same shall be restricted with effect from October 16, 2019 till PAN is updated in the folio.

Investors are requested to note further that it is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor.

Accordingly, completion of KYC requirements shall be mandatory and with effect from February 28, 2020, all financial transactions (including redemptions, switches etc.) will be processed only if the KYC requirements are completed.

Unit holders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at the Designated Investor Service Centre ("DISC") of Nippon India Mutual Fund or KFin Technologies Private Limited

#### **(61) Applicability of Stamp Duty on Mutual Fund Transactions**

Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019 and SEBI communication No. SEBI / IMD/ DF2/ OW/ P/ 2020/ 11099/1 dated June 29, 2020, a stamp duty @ 0.005% of the transaction value would be levied on applicable mutual fund transactions, with effect from July 01, 2020. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase/switch-in transactions (including dividend reinvestment) to the unitholders would be reduced to that extent.

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

- (1) Unit holders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme.
- (2) When the Mutual Fund declares a dividend under the Scheme, the dividend warrants shall be dispatched within 30 days of the declaration of the dividend. Account Statement reflecting the new or additional subscription as well as Redemption / Switch of Units shall be dispatched to the Unit holder within 10 business days of the Specified Redemption Date. Provided if a Unit holder so desires the Mutual Fund shall issue a Unit certificate (non- transferable) within 30 days of the receipt of request for the certificate.
- (3) The Mutual Fund shall dispatch Redemption proceeds within 10 Business Days of receiving the Redemption request.
- (4) The Trustees are bound to make such disclosures to the Unit holders as are essential in order to keep the unitholders informed about any information known to the Trustees which may have a material adverse bearing on their investments.
- (5) The appointment of the AMC for the Mutual Fund can be terminated by majority of the Directors of the Trustee Board or by seventy five percent of the Unit holders of the Scheme.
- (6) Seventy five percent of the Unit holders of a Scheme can pass a resolution to wind- up a Scheme.
- (7) The Trustees shall obtain the consent of the Unit holders:
  - (a) whenever required to do so by SEBI, in the interest of the Unit holders.
  - (b) whenever required to do so if a requisition is made by three- fourths of the Unit holders of the Scheme.
  - (c) when the Trustees decides to wind up the Scheme or prematurely redeem the Units.
  - (d) The Trustees shall ensure that no change in the fundamental attributes of any Scheme or the trust or fees and expenses payable or any other change which would modify the Scheme and affects the interest of Unit holders, shall be carried out unless :
    - (i) a written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
    - (ii) the Unit holders are given an option to exit at the prevailing Net Asset Value without any Exit Load.
- (8) In specific circumstances, where the approval of unitholders is sought on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.
- (9) In terms of SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/37 dated February 25, 2016, the unclaimed redemption amount and dividend amounts (the funds) may be deployed by the Mutual Fund in money market instruments and separate plan of liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts only. Investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. The AMC will make a continuous effort to remind the investors through letters to take their unclaimed amounts. The details of such unclaimed redemption/dividend amounts are made available to investors upon them providing proper credentials, on website of Mutual Funds and AMFI along with the information on the process of claiming the unclaimed amount and the necessary forms / documents required for the same. Further, the information on unclaimed amount along-with its prevailing value (based on income earned on deployment of such unclaimed amount), will be separately disclosed to investors through the periodic statement of accounts / Consolidated Account Statement sent to the investors. Further, the investment management fee charged by the AMC for managing the said unclaimed amounts shall not exceed 50 basis points.
- (10) A Register of Unit holder shall be maintained at the office of AMC and / or at the office of the Registrars and at such other places as the Trustees may decide and the register shall contain particulars as follows:
  - (a) The names and addresses of Unit holders
  - (b) The number of units held by each such holder
- (11) Subject to the provisions of the Regulations as amended from time to time, the consent of the unit holders shall be obtained, entirely at the option of the Trustees, either at the meeting of the unit holders or through postal ballot. Only one Unit holder in respect of each folio or account representing a holding shall vote and he shall have one vote per unit in respect of each resolution to be passed.

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

The NAV would be determined on each valuation day and for such other purpose as may be required for transaction purposes. 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

NAV shall be computed based on the following formula or such other formula as may be prescribed by SEBI from time to time.

Net Assets = Market or Fair Value of the Scheme's Investments + Receivables + Accrued Income + Other Assets – Accrued Expenses – Payables – Other Liabilities

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. The broad Valuation norms are detailed below:

#### **A) Equity and Equity related Securities**

##### **1. Traded Securities -**

- (1) The securities shall be valued at the last quoted closing price on the stock exchange.
- (2) When the securities are traded on more than one recognised stock exchange, the securities shall be valued at the last quoted closing price on the stock exchange where the security is principally traded.
- (3) When on a particular valuation day, a security has not been traded on the Principal stock exchange, the value at which it is traded on another stock exchange may be used.
- (4) When a security (other than debt securities) is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than thirty days prior to valuation date.
- (5) For valuation of securities held by Exchange Traded Funds (ETFs) and Index funds which are benchmarked to indices relating to a particular stock exchange, the principal stock exchange will be that exchange, e.g. for a Sensex Fund, the principal stock exchange will be the BSE

##### **2. Thinly Traded Securities- :**

###### **Thinly Traded Equity/Equity Related Securities:**

- (1) "When trading in an equity/equity related security (such as convertible debentures, equity warrants, etc.) in a month is both less than Rs. 5 lakh and the total volume is less than 50,000 shares, it shall be considered as a thinly traded security and valued accordingly"
- (2) For example, if the volume of trade is 100,000 and value is Rs. 400,000, the share does not qualify as thinly traded. Also if the volume traded is 40,000, but the value of trades is Rs. 600,000, the share does not qualify as thinly traded. In order to determine whether a security is thinly traded or not, the volumes traded in all recognised stock exchanges in India may be taken into account.

##### **3. Valuation of Non-Traded / Thinly Traded Securities:**

Non traded/ thinly traded securities shall be valued "in good faith" by the AMC on the basis of the valuation principles laid down below:

###### **Non-traded / thinly traded equity securities:**

Based on the latest available Balance Sheet, net worth shall be calculated as follows:

Net Worth per share = [share capital + reserves (excluding revaluation reserves) - Misc. expenditure and Debit Balance in P&L A/c] Divided by number of Paid up Shares.

Average capitalisation rate (P/E ratio) for the industry based upon either Bombay Stock Exchange Limited (BSE) or National Stock Exchange of India Limited (NSE) data (which should be followed consistently and changes, if any noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalisation rate (P/E ratio). Earnings per share of the latest audited annual accounts will be considered for this purpose.

- (1) The value as per the net worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 10% for ill-liquidity so as to arrive at the fair value per share.
- (2) In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning.
- (3) In case where the latest balance sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.
- (4) In case an individual security accounts for more than 5% of the total assets of the Scheme, an independent valuer shall be appointed for the valuation of the said security.
- (5) To determine if a security accounts for more than 5% of the total assets of the Scheme, it should be valued by the procedure above and the proportion which it bears to the total net assets of the Scheme to which it belongs would be compared on the date of valuation.

##### **4. Non Traded Securities :**

When a security (other than Government Securities) is not traded on any stock exchange for a period of thirty days prior to the valuation date, the scrip must be treated as a 'non traded' security.

##### **5. Valuation of Unlisted Equity Shares:**

Unlisted equity shares of a company shall be valued "in good faith" on the basis of the valuation principles laid down below:

- (1) Based on the latest available audited balance sheet, net worth shall be calculated as lower of (a) and (b) below:
  - (a) Net worth per share = [share capital plus free reserves (excluding revaluation reserves) minus Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by Number of Paid up Shares
  - (b) After taking into account the outstanding warrants and options, Net worth per share shall again be calculated and shall be = [share capital plus consideration on exercise of Option/Warrants received/receivable by the Company plus free reserves (excluding revaluation reserves) minus Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by {Number of Paid up Shares plus Number of Shares that would be obtained on conversion/exercise of Outstanding Warrants and Options}

The lower of (a) and (b) above shall be used for calculation of net worth per share and for further calculation in (3) below.

- (2) Average capitalisation rate (P/E ratio) for the industry based upon either BSE or NSE data (which should be followed consistently and changes, if any, noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalisation rate (P/E ratio). Earnings per share of the latest audited annual accounts will be considered for this purpose
- (3) The value as per the net worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 15% for illiquidity so as to arrive at the fair value per share.

The above methodology for valuation shall be subject to the following conditions:

- (a) All calculations as aforesaid shall be based on audited accounts.
- (b) In case where the latest balance sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.
- (c) If the net worth of the company is negative, the share would be marked down to zero.
- (d) In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning.
- (e) In case an individual security accounts for more than 5% of the total assets of the Scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5% of the total assets of the Scheme, it should be valued in accordance with the procedure as mentioned above on the date of valuation.
- (f) At the discretion of the AMC and with the approval of the Trustees, an unlisted equity share may be valued at a price lower than the value derived using the aforesaid methodology.

#### 6. Illiquid Securities:

- (1) Aggregate value of "illiquid securities" of Scheme, which are defined as non-traded, thinly traded and unlisted equity shares, shall not exceed 15% of the total assets of the Scheme and any illiquid securities held above 15% of the total assets shall be assigned zero value
- (2) All funds shall disclose as on March 31 and September 30 the Scheme-wise total illiquid securities in value and percentage of the net assets while making disclosures of half yearly portfolios to the unitholders. In the list of investments, an asterisk mark shall also be given against all such investments, which are recognised as illiquid securities.
- (3) Mutual Funds shall not be allowed to transfer illiquid securities among their Schemes with effect from October 1, 2000.
- (4) In respect of closed ended funds, for the purposes of valuation of illiquid securities, the limits of 15% and 20% applicable to open-ended funds should be increased to 20% and 25% respectively.

#### 7. Value of "Rights" entitlement

- (1) Until they are traded, the value of the "rights" entitlement would be calculated as:  $V_r = n/m \times (P_{ex} - P_{of})$  where  
V<sub>r</sub> = Value of rights  
n = no. of rights Offered  
m = no. of original shares held  
P<sub>ex</sub> = Ex-Rights price  
P<sub>of</sub> = Rights Offer price
- (2) Where the rights are not traded pari-passu with the existing shares, suitable adjustments would be made to the value of rights. Where it is decided not to subscribe for the rights but to renounce them and renunciations are being traded, the rights would be valued at the renunciation value.

#### 8. Valuation Policy For ADR & GDR and all Overseas Securities

For the purpose of computation of NAV on the same day

If the security/ETF is listed in a time zone ahead of ours then the same days price would be used for valuation. The price in the local currency would be obtained and the closing RBI reference rate would be used to calculate the closing price in INR. If the INR price for the security is available then the same would be used for valuation.

If the security/ETF is listed in a time zone behind ours then the previous days price would be used for valuation. The price in local currency would be obtained and the closing RBI reference rate would be used to calculate the closing price. If the INR price for the security is available then the same would be used for valuation.

If the stock/ETF is listed in currency for which RBI reference rate is not available, the exchange rates available from Reuters (at 5.00 P.M IST) will be used. In case the direct exchange rates are not available on Reuters, then cross currency rate with USD would be considered and converted as per the INR/USD RBI reference rate.

For the purpose of computation of NAV on the next day (T+1)

The latest available closing price of the exchange on which the security is listed and RBI reference rate would be considered for valuation. If the stock is listed in a currency for which RBI reference rate is not available, the exchange rates available from Reuters (at 5.00 P.M IST) on T will be used. In case the direct exchange rates are not available on Reuters, then cross currency rate with USD would be considered and converted as per the INR/USD RBI reference rate.

#### 9. Valuation of Derivative Products:

- (1) The traded derivatives shall be valued at market price in conformity with the stipulations of sub clauses (i) to (v) of clause 1 of the Eighth Schedule to the Regulations as amended from time to time.



- (2) The valuation of untraded derivatives shall be done in accordance with the valuation method for untraded investments prescribed in sub clauses (i) and (ii) of clause 2 of the Eighth Schedule to the Regulations as amended from time to time.
- (3) The valuation of the Scheme's assets and calculation of the Scheme's NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

#### **10. Valuation of Mutual Fund Units**

Units listed and traded would be valued at the closing traded price as on valuation date. Unlisted units and to be listed units ,or those for which no traded price is available, would be valued at the Net Asset Value(NAV) as on the valuation date

#### **11. Valuation of Securities Lent under Securities Lending Scheme**

The valuation of securities lent under Securities Lending Scheme shall be valued as per principles as mentioned in the respective subsection of Section 5 of this policy. The lending fees received for the Securities lent out would be accrued in a proportionate manner till maturity of the contract.

12. For valuation of securities held by Exchange Traded Funds (ETFs) and Index funds which are benchmarked to indices relating to a particular stock exchange, the principal stock exchange will be that exchange, e.g. for a Sensex Fund, the principal stock exchange will be the BSE.
13. The valuation of securities lent under Securities Lending Scheme shall be valued as per principles as mentioned in the respective subsection of Section 5 of this policy. The lending fees received for the Securities lent out would be accrued in a proportionate manner till maturity of the contract

### **B. Valuation of Debt and Money Market Instruments**

Broadly the following principles would be applicable for valuation of different instrument types across all schemes:

#### **1. Definitions**

##### **1.1 Traded money market/Debt Security**

A money market or debt security shall be considered as traded when, on the date of valuation, there are trades (in marketable lots) in that security on any recognized Stock Exchange or there are trades reported (in marketable lots) on the trade reporting platform of recognized stock exchanges or The Clearing Corporation of India Ltd. (CCIL). In this regard, the marketable lots shall be defined by AMFI, in consultation with SEBI.

##### **1.2 Non-Traded /Thinly Traded money market /Debt security**

A money market or debt security shall be considered as non-traded when, on the date of valuation, there are no trades (in marketable lots) in such security on any recognized Stock Exchange or no trades (in marketable lots) have been reported on any of the aforementioned trade reporting platforms.

As the valuation methodology for thinly traded debt securities is same as non-traded debt securities, a separate definition of thinly traded debt securities is not required

##### **1.3 Definition of below Investment Grade and Default**

A money market or debt security shall be classified as "below investment grade" if the long-term rating of the security issued by a SEBI registered Credit Rating Agency (CRA) is below BBB- or if the short-term rating of the security is below A3.

A money market or debt security shall be classified as "Default" if the interest and / or principal amount has not been received, on the day such amount was due or when such security has been downgraded to "Default" grade by a CRA. In this respect, Mutual Funds shall promptly inform to the valuation agencies and the CRAs, any instance of non-receipt of payment of interest and / or principal amount (part or full) in any security.

##### **1.4 Traded Price/Yield**

Traded price would be used for valuation based on Recognition of Trade criteria as defined in Section 4.1. To remove distortions due to the settlement dates (e.g. across a weekend/holidays, same day value), weighted average traded yields will be used to arrive at the t+1 equivalent trade price for valuation purposes

##### **1.5 External agencies**

All external agencies would be approved as recommended by AMFI and as approved by the Board for considering security level valuation. At present CRISIL/ICRA would be providing the security level valuation. The agencies provide valuation based on the waterfall mechanism elaborated in Debt valuation policy uploaded on website

#### **2. For valuation of Debt & Money market securities**

All Debt /Money market securities (including government securities) irrespective of residual maturity, would be valued based on the average of security level valuation to be provided by external agencies as recommended by AMFI & as approved by the Board. Such prices would also be provided for non-transaction day.

New securities purchased for which valuation price is not provided by external agencies on the date of purchase, would be valued based on the purchase yield of own trades.

Any decision on any given valuation day of overruling the external agency price would have to be approved by the Valuation Committee. The valuation would have to be suggested by the Fund Manager with the approval of Head of Fixed Income based on the market data and independently reviewed /verified by Risk Management and then sent to Fund Accountants for incorporating in the NAV Computation.

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

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

- The rationale for deviation along-with details as mentioned under above paragraph above shall be disclosed immediately and prominently, under a separate head on the website of AMC.  
Further, while disclosing the total number of instances of deviation in the monthly and half-yearly portfolio statements, AMCs shall also provide the exact link to their website for accessing the information
- Securities with call and put options would be valued as per SEBI guidelines of taking the lowest/ highest value on call/ put dates and maturity dates.
- Securities having put and call options on the same day but at differential prices would be valued as follows
  - Find out the lowest value obtained by valuing at various call dates and valuing at maturity date
  - Find out the highest value obtained by valuing at various put dates and valuing at maturity date
  - Take the lower price of the above two.
- For Securities with Put/call option, post exercise of Put/Call, the security will be amortized to the nearest Put/call date & valuation prices as provided by independent agencies will be ignored. This principle would not be followed only if the tenor of Put/call date from Record date is more than 30 days. In that case security will be valued as if its residual tenor is from Record date to Put/Call date till the residual tenor is 30 days post which the above principle of amortization will be applied. It is clarified here that if the put / call option is not exercised, we will continue to follow the average security level valuation as provided by CRISIL / ICRA
- Valuation committee would meet at least once in a quarter or on need basis
- This policy would be reviewed and revised (if needed) by a member of valuation committee in the event of any new guidelines issued by SEBI or any other regulatory organization. Further, it is mandatory to necessarily review the valuation policy on an annual basis. It would be responsibility of the compliance team to update the investment team as well valuation committee of any new regulatory guidelines pertaining to valuations. On an annual basis, the policy would be approved by Board of Directors and Board of trustees.
- Valuation committee would review :
  - Valuation of all securities across all schemes
  - Any exceptions to the valuation policy
- Approved copy of the valuation policy would be provided to the fund accountants, who would then be responsible for carrying the valuations as per the policy. Further, Fund Accountants would be required to certify on a fortnightly basis that all valuations have been carried out as per the policy. If required, Service Level Agreement would be suitably modified.
- All interscheme transfers would be signed by fund managers, risk management and the head Fixed Income. Further all inter scheme transfers would be reviewed by the head compliance.
- Markup/ downs in valuation yield or any changes there in would be communicated in writing to the fund accountants and would be preserved for future records.
- All securities Valuation would follow Fair valuation principle and suitable methodology will be adopted considering the relevant parameters of individual securities.
- As per SEBI Circular, for debt instrument which are new and valuation models are not available, valuation would be at cost or internally developed valuation models to be decided on case basis. Relevant extracts from the Circular are as follows:
  - a) Exposure should not exceed 5% of total AUM of the scheme
  - b) These models have to be approved by independent Trustees and Statutory auditors.
  - c) The AMC would escalate the new instruments to AMFI for getting valuation pertaining to them incorporated in valuation framework within a period of 6 weeks.

### 3. Asset wise valuation

#### 3.1 Commercial Paper/Certificate of Deposits/Debentures/Perpetual Bond/PTCs/Bills Receivable Discounted (BRDS)/Floating Rate Securities

Category	Sub category	Sub category	Valuation Guidelines
3.1.1 Less than and upto 30 days	Valuation based on the approach outlined in Section 2		
3.1.2 More than 30 days	Valuation based on the approach outlined in Section 2		

Any extension in the maturity of a money market or debt security shall result in the security being treated as "Default", for valuation.

Maturity in case of PTC's shall be considered as Weighted Average Maturity. There can be instances such as prepayment/change in interest rates which could increase the weighted average maturity of PTC which would not be construed as violation of point number 9.1.2 of SEBI circular dated September 24,2019.

#### 3.2 Central G-Sec' /T-Bills/Cash Management Bills /State Government Securities

Category	Valuation Guidelines
3.2.1 Less than and upto 30 days to maturity	Valuation based on the approach outlined in Section 2
3.2.2 More than 30 days to maturity	



### 3.3 Repo

All securities taken under reverse repo will not be considered for valuation. Only the interest income earned would be considered for NAV calculation. Investments in repurchase (repo) transactions (including tri-party repo i.e. TREPS), shall be valued on cost plus accrual basis.

### 3.4 Interest Rate Swaps

Valuation prices for all OTC derivatives and market linked debentures shall be obtained from valuation agencies.

### 3.5 Interest Rate Futures (IRFs)

Exchange traded IRFs would be valued based on the Daily settlement Price of the exchange or based on the methodology adopted by the Industry.

### 3.6 Fixed Deposits

#### 3.7.1 Normal

Fixed deposits will be valued at cost plus accrual at the contracted rate. Fixed contracted rate FDs interest would be accrued at the contracted rate

### 3.7 Valuation of securities with Put/Call Options

All securities with put and or call options would be valued based on the average of security level valuation as provided by CRISIL/ICRA

### 3.8 Valuation of Mutual Fund Units

Units listed and traded would be valued at the closing traded price as on valuation date. Unlisted units and to be listed units, or those for which no traded price is available, would be valued at the Net Asset Value (NAV) as on the valuation date

### 3.9 Units of REIT and InvIT

Units listed would be valued based on traded closing prices.

## 4. Valuation Guidelines – Non - Investment Grade Securities

AMFI in the email dated 30th April 2019 with reference number AMFI /35P/ 06 / 2019-20 provided Standard haircut for sub investment grade securities based on the SEBI Circular dated 22nd March 2019. The haircuts along with the treatment of past/future interest accrual has been provided in the tables below

### 1. Indicative Haircuts for senior, secured securities:

Rating downgraded from Investment Grade/sector	Infrastructure, Real Estate, Hotels, Loan against shares and Hospitals			Other Manufacturing and Financial Institutions			Trading, Gems & Jewellery and Others		
	Indicative Haircut	Interest accrual		Indicative Haircut	Interest accrual		Indicative Haircut	Interest accrual	
		A	B		A	B		A	B
BB	15%	15%	15%	20%	20%	20%	25%	25%	25%
B	25%	25%	25%	40%	40%	40%	50%	50%	50%
C	35%	35%	35%	55%	55%	55%	70%	70%	70%
D	50%	50%	100%	75%	75%	100%	100%	100%	100%

### 2. Indicative Haircuts on subordinated and unsecured (or both) securities

Rating downgraded from Investment Grade/sector	Infrastructure, Real Estate, Hotels, Loan against shares and Hospitals			Other Manufacturing and Financial Institutions			Trading, Gems & Jewellery and Others		
	Indicative Haircut	Interest accrual		Indicative Haircut	Interest accrual		Indicative Haircut	Interest accrual	
		A	B		A	B		A	B
BB	25%	25%	25%	25%	25%	25%	25%	25%	25%
B	50%	50%	50%	50%	50%	50%	50%	50%	50%
C	70%	70%	70%	70%	70%	70%	70%	70%	70%
D	100%	100%	100%	100%	100%	100%	100%	100%	100%

A % Reversal of Interest Accrued on the date of Downgrade to non-investment grade

B % Reduction on future accrual

All money market and debt securities which are rated below investment grade shall be valued at the price provided by valuation agencies.

Till such time the valuation agencies compute the valuation of money market and debt securities classified as below investment grade, such securities shall be valued based on indicative haircuts provided by these agencies. These indicative haircuts shall be applied on the date of credit event i.e. migration of the security to sub-investment grade and shall continue till the valuation agencies compute the valuation price of such securities. Further, these haircuts shall be updated and refined, as and when there is availability of material information which impacts the haircuts.

## **Trade Price for valuation**

In case of trades during the interim period between date of credit event and receipt of valuation price from valuation agencies, AMCs shall consider such traded price for valuation if it is lower than the price post standard haircut. The said traded price shall be considered for valuation till the valuation price is determined by the valuation agencies

In case of trades after the valuation price is computed by the valuation agencies as referred above and where the traded price is lower than such computed price, such traded price shall be considered for valuation and the valuation price may be revised accordingly.

The trades referred above shall be of a minimum size as determined by valuation agencies.

## **AMC right to deviate in taking price from valuation agencies**

AMCs may deviate from the indicative haircuts and/or the valuation price for money market and debt securities rated below investment grade provided by the valuation agencies subject to the following: The detailed rationale for deviation from the price post haircuts or the price provided by the valuation agencies shall be recorded by the AMC.

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

The rationale for deviation along-with details as mentioned at para above shall also be disclosed to investors. In this regard, all AMCs shall immediately disclose instances of deviations under a separate head on their website. Further, the total number of such instances shall also be disclosed in the monthly and half-yearly portfolio statements for the relevant period along-with an exact link to the website wherein the details of all such instances of deviation are available.

### **4.1 Segregate Portfolio valuation**

Based on the SEBI circular dated December 28, 2018 on creation of segregated portfolio in Mutual fund schemes, notwithstanding the decision to segregate the debt and money market instrument, the valuation should consider the credit event and the portfolio shall be valued based on the principles of fair valuation. (i.e. realizable value of the assets) in terms of relevant provisions of SEBI (Mutual Fund) Regulation, 1996 and Circular (s) issued thereunder.

- Irrespective of the above policy, the valuation committee might adopt valuation principles to align with fair valuation norms.

### **5. Valuation Guidelines -Unrated Securities**

Investments in unrated papers would be assigned an internal rating by the Fund Manager, which would be approved by the valuation committee

#### **5.1 Traded**

Based on the Recognition of Trade criteria as mentioned in Section 1.1.

#### **5.2 Non -Traded - Less than and up to 30 days to maturity**

Valuation based on the approach outlined in Section 2

#### **5.3 Not Traded - more than 30 days to maturity**

Valuation based on the approach outlined in Section 2

### **6. Guidelines - Interscheme Transfers**

Interscheme transactions will follow the same guiding principles as that for normal market trades and valuation,

- 1) For less than 1 year instruments and more than 1 Year instruments

Broker market quotes of at least 3 market participants at the time of inter scheme would be taken.

SEBI Vide its circular dated 24th Sep 2019 point number 8 outlined the valuation approach of interscheme which would be implemented by us as when the Valuation agencies agree to give us the prices

- 1 AMCs shall seek prices for IST of any money market or debt security (irrespective of maturity), from the valuation agencies.
- 2 AMFI, in consultation with valuation agencies shall decide a turn-around-time (TAT), within which IST prices shall be provided by the agencies.
- 3 If prices from the valuation agencies are received within the pre-agreed TAT, an average of the prices so received shall be used for IST pricing.
- 4 If price from only one valuation agency is received within the agreed TAT, that price may be used for IST pricing.
- 5 If prices are not received from any of the valuation agencies within the agreed TAT, AMCs may determine the price for the IST, in accordance with Clause 3 (a) of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996

### **7. AMFI Guidelines on upfront fees on Trades**

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

## 8. Polling Mechanism

NIMF has designed a process for polling basis SEBI Circular dated 24th September 2019 and AMFI Best Practices circular dated 18th November 2019 which is elaborated in Debt Valuation Policy uploaded on the website

## 9. General principle

While the fund will follow the above guidelines on an ongoing basis, there may be extraneous situations under which, in the interest of fair reflection and fair valuations, there may be deviations to the said norms. The decision on any such deviation will rest with the risk department. (Mid office) based on substantial justification and adequate documentations. Furthermore all these deviations shall be reported to valuation committee for approval or ratification.

## 10. Ratification of internal rating.

Valuation committee would ratify an internal rating assigned by credit team for valuation of issuers not having a long term equivalent rating. The same would be supported by a credit note prepared by the credit team & will be monitored on an ongoing basis as a part of portfolio credit review.

## 11. Abnormal /Disruptive Business situations.

An abnormal / disruptive business situation from a valuation policy point of view will be one, where the existing valuation policy may unduly impact either the existing, incoming and outgoing unit holders. These situations may arise due to operational, geo political, macroeconomic disruptive events either unique to the fund or impacting the market as a whole. The onus for defining / declaring a situation / time period as an abnormal business situation will be on a committee formed. The committee shall comprise of the atleast one member of the Trustee Board , one member of the AMC board, CEO, Head of Risk, Head of Compliance, Head of Operations and Head of Fixed Income.

The committees may in light of the prevailing conditions, chose to define such situations with adequate justifications as abnormal. The situation will be revisited at least on a weekly frequency either for deciding to prolong such situation or to justify the end of such period/situation. On decision to end such period/ situation, the valuation would revert to the policy.

## 12. Conflict of Interest

The valuation committee shall be responsible for ongoing review of areas of conflict (including potential areas, if any) and should recommend to the AMC.

## C. Valuation of Gold Instruments

- (1) Valuation of Gold would be in line with SEBI/IMD/CIR No. 2/65348/06 dated April 21, 2006 and notification dated December 27, 2006.
- (2) The gold held by a gold exchange traded fund Scheme shall be valued at the AM fixing price of London Bullion Market Association (LBMA) in US dollars per troy ounce for gold having a fineness of 995.0 parts per thousand, subject to the following:
  - (a) adjustment for conversion to metric measures as per standard conversion rates;
  - (b) adjustment for conversion of US dollars into Indian rupees as per the RBI reference rate declared by the Foreign Exchange Dealers Association of India (FEDAI); and
  - (c) addition of -
    - i. transportation and other charges that may be normally incurred in bringing such gold from London to the place where it is actually stored on behalf of the mutual fund; and
    - ii. notional customs duty and other applicable taxes and levies that may be normally incurred to bring the gold from London to the place where it is actually stored on behalf of the mutual fund:

Provided that the adjustment under clause (c) above may be made on the basis of a notional premium that is usually charged for delivery of gold to the place where it is stored on behalf of the mutual fund:

Provided further that where the gold held by a gold exchange traded fund Scheme has a greater fineness, the relevant LBMA prices of AM fixing shall be taken as the reference price under this sub-paragraph.
    - iii. In order to bring in parity between domestic prices and the international prices of gold during the month and where market quotes from importing banks are not available, it has been decided to take into consideration MCX spot prices and work back to an 'import parity' price using the LBMA price, customs duty and an RBI Reference rate, where the gold premium would be the balancing figure. The above approach would be used during the month as well in order to ensure that gold valuations track market prices accurately.

Since duties for different locations ( in different States) may be different, gold valuation will be done location-wise. If any set off or duty credit is allowed against any indirect taxes in a particular State or location, these taxes would not be included (added) in the valuation.
- (3) If the gold acquired by the gold exchange traded fund Scheme is not in the form of standard bars, it shall be assayed and converted into standard bars which comply with the good delivery norms of the LBMA and thereafter valued in terms of sub-paragraph (1).
- (4) In case of investment in Gold Deposit Scheme (GDS) of banks, having gold held by the Fund as underlying , the valuation of such gold would follow the same principles as provided for valuation of physical gold as outlined in 3(2) above. Interest received on such Gold Deposit Scheme shall be accrued in proportionate manner till the maturity of the deposit.
- (5) Investments in Sovereign Gold Bonds (SGBs). Sovereign Gold Bonds are listed on National Stock Exchange. Since these bonds are listed and traded on exchange, these bonds will be valued at closing price given by exchange. In case if these bonds are not traded on a particular day then previous day price will be considered.

Valuation policy in terms of Regulations is in place which is updated and reviewed by the Trustees and the AMC from time to time and uploaded on the NIMF Website (mf.nipponindiaim.com ).

#### **D. Valuation of Mutual Fund Units / ETFs**

MF units listed and traded would be valued at the closing traded price as on the valuation date. Unlisted MF units and listed untraded MF units would be valued at NAV (adjusted for load if any) on the valuation date

##### **Expenses and Incomes Accrued**

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%

##### **Changes in securities and in number of units:**

Any changes in securities and in the number of units will 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 NAV disclosure, the recording may be delayed up to a period of seven days following the date of the transaction, provided as a result of such non recording, the NAV calculation shall not be affected by more than 1%.

The Valuation of the Securities would be as per the Board Approved Valuation Policies for each class of assets viz. Equity, Debt and Gold which have been uploaded on the website of Nippon India Mutual Fund.

#### **E. Valuation of Exchange Traded Commodity Derivatives (ETCDs)**

ETCDs would be valued by taking the end of day closing /settlement price published on the MCX/NCDEX/NSE/BSE and value the commodity on the exchange on which it got transacted. There might be variants of commodities based on the lot size which may be launched going ahead by different exchanges such as Gold, Gold Mini etc., for such cases we will be taking the closing/settlement price on which it gets transacted

##### **Valuation of other than Exchange Traded Commodity (Physical)**

Upon the receipt of physical stocks at the exchange accredited warehouse in the allocated location the commodity can be valued daily. The pooled physical price of the respective location is published by the respective commodity exchanges. Example: Pooled price of Silver Ex-Ahmedabad is published by 1:00 PM & 5 PM every day at the MCX website which can be referred for valuation of stocks lying in Ahmedabad warehouse / designated vaults. These published prices will be considered to valuation.

If on any day the polling price is not available due to holiday, then the immediately previous day's prices are applied for the purpose of valuation of commodity or after discussion with Fund manager international spot price i.e. LBMA price can be taken into account for the purpose of fair valuation. IF LBMA price is considered then the valuation process would be similar to physical gold valuation.

The only exception to this will be physical Gold. Valuation of physical gold would be as per the process mentioned in para 5 C

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

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

The following outline of tax implications is provided for general information purposes only, based on the law prevailing as at the date of this document and also incorporating the amendments made by the Finance Act, 2020. These implications should be considered in light of the specific facts of each individual case. Furthermore, in the event of periodic amendments to the relevant legislation, the nature and / or quantum of these benefits / implications are subject to change. Accordingly, it is recommended that each unit holder should appropriately consult its tax consultant with respect to the specific tax implications arising out of their participation in the scheme

- a. **Tax Benefits to the Mutual Fund** - Nippon India Mutual Fund is a Mutual Fund registered with the SEBI and hence the entire income of the Mutual Fund will be exempt from income-tax in accordance with the provisions of section 10(23D) of the Income-tax Act, 1961 (the Act). The Mutual Fund will receive all income without any deduction of tax at source under the provisions of section 196(iv) of the Act.
- b. **Taxation on investing in Equity Schemes of Mutual Fund**

##### **1) Tax on Income distribution by the Mutual Fund (applicable for all Unit holders)**

Income (other than income arising from transfer of units) received by unit holders in respect of the units of the Mutual Fund, is exempt from tax under section 10(35) of the Act.

Finance Act, 2020 has amended the provision of section 10(35) of the Act to provide that the provision of this clause shall not apply to any income, in respect of units, received on or after 1st April 2020.

Hence dividend or income distribution by a mutual fund on units are taxable in the hands of unit holders at the applicable rates from 01.04.2020 onwards

Further, Finance Act, 2020 inserted a new section 194K of the Act to provide that any person responsible for paying to a resident any income in respect of units of a Mutual Fund specified under clause (23D) of section 10. Mutual Fund shall at the time of credit of such income to the account of the payee or at the time of payment thereof by any mode, whichever is earlier, deduct income-tax there on at the rate of 10%. Further, as per CBDT press release dated May 13, 2020, reduced withholding tax rate @ 7.5% shall be applicable for the period from May 14, 2020 to March 31, 2021.

Finance Act, 2020 has also amended the provision of section 196A of the Act to revive its applicability on TDS on income in respect of units of a Mutual Fund. It is also proposed to substitute "of the Unit Trust of India" with "from the specified company defined in Explanation to clause (35) of section 10" and "in cash or by the issue of a cheque or draft or by any other mode" with "by any mode".

##### **2) Tax on Income Distribution by a Mutual Fund**

Income distribution, if any, made by the Mutual Fund to the unit holders attracts distribution tax under the provisions of section 115R of the Act.

**Finance Act, 2020 has amended the provision of section 115R of the Act (Dividend Distribution Tax)** to provide that the income distributed on or before 31st March 2020 shall only be covered under the provision of this section.

Hence dividend or income distribution by a mutual fund on units is taxable in the hands of unit holders at the applicable rates from 01.04.2020 onwards.

**Further, Finance Act, 2020 inserted a new section 194K of the Act** to provide that any person responsible for paying to a resident any income in respect of units of a Mutual Fund specified under clause (23D) of section 10. Mutual Fund shall at the time of credit of such income to the account of the payee or at the time of payment thereof by any mode, whichever is earlier, deduct income-tax there on at the rate of 10%. Further, as per CBDT press release dated May 13, 2020, reduced withholding tax rate @ 7.5% shall be applicable for the period from May 14, 2020 to March 31, 2021.

**Finance Act, 2020 has also amended the provision of section 196A of the Act** to revive its applicability on TDS on income in respect of units of a Mutual Fund. It is also proposed to substitute "of the Unit Trust of India" with "from the specified company defined in Explanation to clause (35) of section 10" and "in cash or by the issue of a cheque or draft or by any other mode" with "by any mode".

### 3) Gains on transfer / redemption of units

Gains arising on transfer / redemption of units, as well as from switching between schemes will be chargeable to tax under the Act. The characterization of income from investments in securities as 'business income' or 'capital gains' should be examined on a case-by-case basis. However, the CBDT has issued a circular no. 6/ 2016 dated February 29, 2016 which states the following:

- Where the assessee opts to treat the listed shares/ securities as stock-in-trade, the income arising from the transfer of such listed shares/ securities would be treated as business income.
- If the assessee desires to treat the gains arising from transfer of listed shares/ securities held for a period of more than 12 months as capital gains, the same shall not be put to dispute by the Assessing Officer.

The circular shall not apply in a case where the genuineness of the transaction itself is questionable.

As per section 2(14) of the Act, any investment in securities made by Foreign Institutional Investors ('FIIs') in accordance with the regulations made under the Securities and Exchange Board of India would be treated as a capital asset. Consequently, any income arising from transfer of securities by FIIs are to be treated in the nature of capital gains.

#### Business Income

Where the units of the Mutual Fund are regarded as business assets, then any gains arising from the transfer / redemption of units would be taxed under the head of "Profits and gains of business or profession" under section 28 of the Act. The gain / loss is to be computed under the head of "Profits and gains of business or profession" after allowing for normal business expenses (inclusive of the expenses incurred on the transfer).

**Business income is chargeable to tax at the following rates:**

Sr No.	Type of Assessee	% of Income Tax
1	Individuals, HUFs, Association of Persons	Applicable Slab Rates
2	Domestic company (if the company opt to the new taxation regime)	22%
3	Domestic company having turnover/ gross receipt not exceeding INR 400 crore in financial year 2017-18 (if the company does not exercise to adopt the new taxation regime which has the basic tax rate of 22% - as mentioned in row no. 2 above)	25%
4	Partnership Firms, including Limited Liability Partnerships ('LLPs')	30%
5	Domestic Company (having turnover/gross receipt exceeding INR 400 crore in financial year 2017-18) (if the company does not exercise to adopt the new taxation regime which has the basic tax rate of 22% - as mentioned in row no. 2 above)	30%
6	Foreign Companies	40%

#### Long-term Capital Gains

Section 10(38) of the Act grants exemption up to 31.03.2018 to any income arising from the transfer of a long-term capital asset, being units of an equity oriented fund, held for a period of more than 12 months, provided the transaction giving rise to the capital gains, attracts Securities Transaction Tax (STT) and is made on or after October 1, 2004 i.e. the date on which Chapter VII of the Finance (No. 2) Act, 2004 has come into force.

The income by way of long-term capital gains of a company would be taken into account in computing the book profits and Minimum Alternate Tax payable, if any, under section 115JB of the Act (irrespective of whether or not it is exempt under section 10(38) of the Act).

**Finance Act, 2018 amended the provision of 10 (38) and introduce new section 112A in the Act (Tax on Long Term Capital Gain) :**

Finance Act, 2018 has withdrawn the exemption provided in clause (38) of section 10 of The Act.

Further, a new section 112 A has inserted for taxability of long term capital gain arising from transfer of a long term capital asset being an equity share in a company or a unit of equity oriented fund or a unit of a business trust shall be taxed @10% if such capital gain exceeding Rs. 1,00,000 p.a

This concessional rate of 10%. will be applicable to such long term capital gains, if—

- in a case where long term capital asset is in the nature of an equity share in a company, securities transaction tax has been paid on both acquisition and transfer of such capital asset; and
- in a case where long term capital asset is in the nature of a unit of an equity oriented fund or a unit of a business trust, securities transaction tax has been paid on transfer of such capital asset.

Further, the new provision of section 112A also proposes to provide the following:—

- i) The long term capital gains will be computed without giving effect to the first and second provisos to section 48, i.e. inflation indexation in respect of cost of acquisitions and cost of improvement, if any, and the benefit of computation of capital gains in foreign currency in the case of a non-resident, will not be allowed.
- ii) The cost of acquisitions in respect of the long term capital asset acquired by the assessee before the 1st day of February, 2018, shall be deemed to be the higher of –
  - a) the actual cost of acquisition of such asset; and
  - b) the lower of –
    - (I) the fair market value of such asset; \*and
    - (II) the full value of consideration received or accruing as a result of the transfer of the capital asset.

\*Fair market value has been defined to mean –

- a) in a case where the capital asset is listed on any recognized stock exchange, the highest price of the capital asset quoted on such exchange on the 31st day of January, 2018. However, where there is no trading in such asset on such exchange on the 31st day of January, 2018, the highest price of such asset on such exchange on a date immediately preceding the 31st day of January, 2018 when such asset was traded on such exchange shall be the fair market value; and
- b) in a case where the capital asset is a unit and is not listed on recognized stock exchange, the net asset value of such asset as on the 31st day of January, 2018.

#### Short-term Capital Gains

Under section 111A, where the total income of an assessee includes any income chargeable under the head “Capital Gains”, arising from the transfer of a short-term capital asset, being a unit of an equity oriented fund held for a period not more than 12 months and

- (a) the transaction of sale of such unit is entered into on or after October 1, 2004, i.e. the date on which Chapter VII of the Finance (No. 2) Act, 2004 has come into force; and
- (b) such transaction is chargeable to STT under that Chapter, the tax payable by the assessee on such short-term capital gains is at the rate of 15 per cent.

In case of resident individuals and Hindu Undivided Families (‘HUFs’), where the total income as reduced by the short-term capital gains, is below the basic exemption limit, the short-term capital gains will be reduced to the extent of the shortfall and only the balance short-term capital gains will be subjected to the 15 per cent tax rate.

- 4) **Surcharge:** The income-tax rates specified above for capital gain from equity-oriented scheme and elsewhere in this document are exclusive of the applicable surcharge and Health and Education Cess. The applicable rates of surcharge are as given below::

Assessee	If income below Rs. 0.50 crore	If income exceeds Rs. 0.50 crore but less than Rs. 1 crore	If income exceeds Rs. 1 crore but less than Rs. 10 crores	If income exceeds Rs. 10 crores
	Surcharge	Surcharge	Surcharge	Surcharge
Individual (including proprietorships), Hindu Undivided Family (HUF), Association of Persons (AOP) and Body of Individual (BOI)	NIL	10%	15%	15%
Co-operative Society, Local Authority and Partnership Firms (including LLPs)	NIL	NIL	12%	12%
Indian Corporates	Nil	NIL	7%	12%
Foreign Companies	Nil	NIL	2%	5%

\*Finance Act, 2018 has made amendment in “Education Cess on income-tax” and “Secondary and Higher Education Cess on income-tax” shall be discontinued. However, a new cess, by the name of “Health and Education Cess” shall be levied at the rate of 4% of income tax including surcharge wherever applicable w.e.f April 1, 2018.

#### 5) Foreign Institutional Investors /Foreign Portfolio Investor

Long-term capital gains arising on sale/ transfer of equity oriented mutual fund units, held for a period of more than twelve months, would be exempt from income-tax up to 31.03.2018. Further long term capital gain arising on sale/transfer on units of equity oriented mutual funds on or after April 1st, 2018 will be taxable as per new provision 112A of The Act if such capital gain exceeding Rs. 1,00,000 p.a.

Short-term capital gains arising on sale/ transfer of equity oriented mutual fund units held for a period of less than twelve month, would be taxed at 15%.

#### 6) Specified overseas financial organizations

Long-term capital gains arising on sale/ transfer of equity oriented mutual fund units, held for a period of more than twelve months, would be exempt from income-tax up to March 31, 2018. Further long term capital gain arising on sale/transfer on units of equity oriented mutual funds on or after April 1st, 2018 is taxable as per new provision 112A of The Act and if such capital gain exceeding Rs. 1,00,000 p.a.

Short-term capital gains arising on sale/ transfer of equity oriented mutual fund would be taxed at 15 per cent.

Overseas financial organisation means any fund, institution, association or body, whether incorporated or not, established under the laws of a country outside India, which has entered into an arrangement for investment in India with any public sector bank or public financial institution or a mutual fund specified under clause (23D) of section 10 and such arrangement is approved by the Securities



and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992 (15 of 1992), for this purpose.

#### 7) Equity Linked Savings Schemes

Equity Linked Savings Schemes (ELSS) are Schemes formulated under the Equity Linked Savings Scheme, 2005 ('the Scheme'), issued by the Central Government.

Accordingly, any investment made by an assessee in the ELSS of the Fund up to a sum of Rs. 1,50,000/- in a financial year would qualify for deduction under section 80C of the Act.

The Scheme defines "assessee" to mean:—

- (i) an individual; or
- (ii) a Hindu undivided family; or
- (iii) an association of persons or a body of individuals consisting, in either case, only of husband and wife governed by the system of community of property in force in the State of Goa and Union Territories of Dadra and Nagar Haveli and Daman and Diu by whom, or on whose behalf, investment is made.

#### 8) Securities Transaction Tax (STT)

Nature of Transaction	Payable by	Rate From April 1, 2014 onwards
Purchase and sale of equity shares in a company on a recognised stock exchange on delivery basis	Purchaser	0.1%
	Seller	0.1%
Purchase and sale units of an equity oriented funds on a recognised stock exchange on delivery basis	Purchaser	Nil
	Seller	0.001%
Sale in a recognised stock exchange of equity shares of a company or units of equity oriented funds on non-delivery basis	Seller	0.025%
Derivatives: Futures	Seller	0.01%
Derivatives: Options	Where Option is not exercised - Seller to pay	0.05%
	Where Option is exercised – Buyer to pay	0.125%
Sale of units of equity oriented funds to the mutual fund	Seller	0.001%
Sale of unlisted equity shares by any holder of such shares under an offer for sale to the public included in an initial public offer and where such shares are subsequently listed on a recognised stock exchange;	Seller	0.2%

The securities transaction tax paid by the assessee during the year in respect of taxable securities transactions entered in the course of business shall be allowed as deduction under section 36 of the Act subject to the condition that such income from taxable securities transactions is included under the head 'profits and gains of business or profession'.

#### 9) Dividend Stripping (All Unit holders)

As per section 94(7) of the Act, loss arising on sale of units, which are bought within 3 months prior to the record date (i.e. the date fixed by the Mutual Fund for the purposes of entitlement of the unit holders to receive dividend) and sold within 9 months after the record date, shall be ignored for the purpose of computing income chargeable to tax to the extent of exempt income received or receivable on such units.

#### 10) Bonus stripping (All Unit holders)

As per section 94(8) of the Act, in case of units purchased within a period of 3 months prior to the record date for entitlement of bonus and sold within 9 months after the record date, the loss arising on transfer of original units shall be ignored for the purpose of computing the income chargeable to tax. The amount of loss so ignored shall be deemed to be the cost of acquisition/purchase of such bonus units.

#### 11) (a) Tax Deduction at Source on Capital Gains

- a. **Domestic unit holders:** No income-tax is deductible at source from income by way of capital gains under the provisions of the Act.
- b. **Foreign Institutional Investors /Foreign Portfolio Investor :** Under section 196D of the Act, no deduction shall be made from any income by way of capital gains, in respect of transfer of units referred to in section 115AD of the Act.
- c. **Other Non-resident Unit holders:**

In the case of a non-resident other than a company: No income tax is deductible on long-term capital gains arising on sale/ transfer on units of equity oriented mutual funds exempt under section 10(38) of the Act up to March 31, 2018. Further long term capital gain arising on sale/transfer on units of equity oriented mutual funds on or after April 1st, 2018 will be taxable as per new provision 112A of The Act and if such capital gain exceeding Rs. 1,00,000 p.a. and withholding will be applicable @10%.

Income tax is deductible on short-term capital gains arising on sale/ transfer of units of equity oriented mutual funds (as defined under above) at the rate of 15%.

In the case of a foreign company: No income-tax is deductible on long-term capital gains arising on sale/ transfer on units



of equity oriented mutual funds as defined under section 10(38) of the Act up to March 31, 2018. Further long term capital gain arising on sale/transfer on units of equity oriented mutual funds on or after April 1st, 2018 will be taxable as per new provision 112A of The Act if such capital gain exceeding Rs. 100000 p.a. and withholding will be applicable @10%.

Income tax is deductible on short-term capital gains arising on sale/ transfer of units of equity oriented mutual funds (as defined above) at the rate of 15%.

**(b) Tax Treaty**

Income-tax is required to be deducted at source from the capital gains chargeable to tax under section 195 of the Act at the applicable rates. In the case of an assessee resident of a country with which a Double Tax Avoidance Agreement ('DTAA') is in force, the tax should be withheld as per provisions in the Act or as per the provisions in the DTAA whichever is more beneficial to the non-resident holder. However, such a non-resident unit holder will be required to provide appropriate documents to the Fund, to be entitled to a beneficial rate under such DTAA.

As per Finance Act, 2012 a non-resident shall not be entitled to claim treaty benefits, unless the non-resident obtains a Tax Residency Certificate ('TRC') from their home country, containing such particulars as specified in notification no. 39/2012 dated September 17, 2012.

Further, The Central Board of Direct Taxes ('CBDT') has issued a notification no.57/2013 dated August 1, 2013 amending the Income-tax Rules, 1962, prescribing the additional information required to be provided by a non-resident in Form No. 10F along with TRC to avail treaty benefits. The non-resident is required to provide the following information duly signed by the authorised signatory in the prescribed form 10F:

1. Status (individual, company, firm etc.) of the non-resident;
2. Permanent Account Number (PAN) of the non-resident if allotted;
3. Nationality (in case of an individual) or country or specified territory of incorporation or registration (in case of others);
4. Non-resident's tax identification number in the country or specified territory of residence and in case there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the non-resident claims to be a resident;
5. Period for which the residential status, as mentioned in the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A, is applicable; and
6. Address of the non-resident in the country or specified territory outside India, during the period for which the certificate, as mentioned in (5) above, is applicable

**12) Exemptions from long-term capital gains**

The following deductions are available from Long-term Capital Gains arising on sale of Mutual Fund units, if the sale proceeds are invested in eligible avenues:

	<b>Section 54F</b>	<b>Section 54EE</b>
<b>Eligible persons</b>	<b>Individual and HUFs</b>	<b>All assesses</b>
<b>Asset to be purchased to claim exemption</b>	One Residential house Property in India	"long-term specified asset" means a unit or units, issued before the 1st day of April, 2019, of such fund as may be notified by the Central Government in this behalf.'
<b>Time-limit for purchase from date of sale of MF units</b>	Purchase: 1 year backward / 2 years forward & Construction: 3 years forward	6 months
<b>Amount Exempt</b>	Capital gains proportionate to the investment made from the sale proceeds (subject to other conditions of owning / purchasing residential house mentioned in the section)	Investment in the new asset or capital gain whichever is lower subject to maximum deduction of Rs. 50 Lakhs in a financial year. Further, such investment made during the financial year in which the original asset was transferred and in the subsequent financial year does not exceed Rs.50 lakhs
<b>Lock-in period</b>	3 years	3 years

**13) Other Benefits**

Investments in Units of the Mutual Fund will rank as an eligible form of investment under Section 11 (5) of the Act read with Rule 17C of the Income-tax Rules, 1962, for Religious and Charitable Trusts.

**14) Gift-tax**

The Gift –Tax Act, 1958 has been repealed since October 1, 1998. Gift of units of Mutual fund units would be subject to income-tax in the hands of the donor. As per section 56(2)(x), receipts of securities, fair market value of which exceeds fifty thousand rupees, without consideration or without adequate consideration is taxable as income in the hands of individuals / HUFs.

Further the above provision of section 56(2)(x) shall not apply to any units received by the donee

- (a) From any relative; or
- (b) On the occasion of the marriage of the individual; or
- (c) Under a will or by way of inheritance; or
- (d) In contemplation of death of the payer or donor, as the case may be; or

- (e) From any local authority as defined in the Explanation to clause (20) of section 10 of the Act; or
- (f) From any fund or foundation or university or other educational institution or hospital or other medical institution or any trust or institution referred to in clause (23C) of section 10 of the Act; or
- (g) From any trust or institution registered under section 12AA of the Act.
- (h) by any fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10; or
- (i) by way of transaction not regarded as transfer under clause (i) or 85[clause (iv) or clause (v) or] clause (vi) or clause (via) or clause (viaa) or clause (vib) or clause (vic) or clause (vica) or clause (vicb) or clause (vid) or clause (vii) of section 47; or
- (j) from an individual by a trust created or established solely for the benefit of relative of the individual.
- (k) any compensation or other payment, due to or received by any person, by whatever name called, in connection with the termination of his employment or the modification of the terms and conditions relating thereto.

The Finance Act, 2012, has amended the definition of 'relative' with retrospective effect from October 1, 2009. The term 'relative' shall mean:

- A] In the case of an Individual -
  - (i) spouse of the individual;
  - (ii) brother or sister of the individual;
  - (iii) brother or sister of the spouse of the individual;
  - (iv) brother or sister of either of the parents of the individual;
  - (v) any lineal ascendant or descendant of the individual;
  - (vi) any lineal ascendant or descendant of the spouse of the individual;
  - (vii) spouse of the person referred to in clauses (ii) to (vi).
- B] In case of a HUF, any member thereof.

#### c. Taxation on investing in Other than Equity Oriented Schemes of Mutual Fund

##### 1) Tax on Income Distribution by a Other than Equity Oriented Mutual Fund (other than a Money Market Mutual Fund or Liquid Fund)

Income distribution, if any, made by the Mutual Fund to the unit holders attracts distribution tax under the provisions of section 115R of the Act.

**Finance Act, 2020 has amended the provision of section 115R of the Act (Dividend Distribution Tax)** to provide that the income distributed on or before 31st March 2020 shall only be covered under the provision of this section.

Hence dividend or income distribution by mutual fund on units is taxable in the hands of unit holders at the applicable rates from 01.04.2020 onwards.

**Further, Finance Act, 2020 inserted a new section 194K of the Act** to provide that any person responsible for paying to a resident any income in respect of units of a Mutual Fund specified under clause (23D) of section 10. Mutual Fund shall at the time of credit of such income to the account of the payee or at the time of payment thereof by any mode, whichever is earlier, deduct income-tax there on at the rate of 10%. Further, as per CBDT press release dated May 13, 2020, reduced withholding tax rate @ 7.5% shall be applicable for the period from May 14, 2020 to March 31, 2021.

**Finance Act, 2020 has also amended the provision of section 196A of the Act** to revive its applicability on TDS on income in respect of units of a Mutual Fund. It is also proposed to substitute "of the Unit Trust of India" with "from the specified company defined in Explanation to clause (35) of section 10" and "in cash or by the issue of a cheque or draft or by any other mode" with "by any mode".

##### 2) Tax on Income Distribution by a Money Market Mutual Fund or Liquid Fund

Income distribution, if any, made by the Mutual Fund to the unit holders attracts distribution tax under the provisions of section 115R of the Act.

**Finance Act, 2020 has amended the provision of section 115R of the Act (Dividend Distribution Tax)** to provide that the income distributed on or before 31st March 2020 shall only be covered under the provision of this section.

Hence dividend or income distribution by a non-equity oriented mutual fund on units is taxable in the hands of unit holders at the applicable being a Money Market Mutual Fund or a Liquid Fund will attract distribution tax under section 115R of the Act at the following rates from 01.04.2020 onwards. :

**Further, Finance Act, 2020 inserted a new section 194K of the Act** to provide that any person responsible for paying to a resident any income in respect of units of a Mutual Fund specified under clause (23D) of section 10. Mutual Fund shall at the time of credit of such income to the account of the payee or at the time of payment thereof by any mode, whichever is earlier, deduct income-tax there on at the rate of 10%. Further, as per CBDT press release dated May 13, 2020, reduced withholding tax rate @ 7.5% shall be applicable for the period from May 14, 2020 to March 31, 2021.

**Finance Act, 2020 has also amended the provision of section 196A of the Act** to revive its applicability on TDS on income in respect of units of a Mutual Fund. It is also proposed to substitute "of the Unit Trust of India" with "from the specified company defined in Explanation to clause (35) of section 10" and "in cash or by the issue of a cheque or draft or by any other mode" with "by any mode".

The expression "money market mutual fund" has been defined under Explanation (d) to Section 115T which means a scheme of a mutual fund which has been set up with the objective of investing exclusively in money market instruments as defined in sub-clause (p) of clause (2) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

The expression "liquid fund" has been defined under Explanation (e) to Section 115T which means a scheme or plan of a mutual fund which is classified by the Securities and Exchange Board of India as a liquid fund in accordance with the guidelines issued by it in this behalf under the Securities and Exchange Board of India Act, 1992 or regulations made there under.

### 3) Income distributed by the Mutual Fund (applicable to all unitholders)

Income (other than income arising from transfer of units) received by unit holders in respect of the units of the Mutual Fund, is exempt from tax under section 10(35) of the Act.

Finance Act, 2020 has amended the provision of section 10(35) of the Act to provide that the provision of this clause shall not apply to any income, in respect of units, received on or after 1st April 2020.

Hence dividend or income distribution by mutual fund on units is taxable in the hands of unit holders at the applicable rates from 01.04.2020 onwards.

Further, Finance Bill, 2020 inserted a new section 194K of the Act to provide that any person responsible for paying to a resident any income in respect of units of a Mutual Fund specified under clause (23D) of section 10. Mutual Fund shall at the time of credit of such income to the account of the payee or at the time of payment thereof by any mode, whichever is earlier, deduct income-tax there on at the rate of 10%. Further, as per CBDT press release dated May 13, 2020, reduced withholding tax rate @ 7.5% shall be applicable for the period from May 14, 2020 to March 31, 2021.

Finance Act, 2020 has also amended the provision of section 196A of the Act to revive its applicability on TDS on income in respect of units of a Mutual Fund. It is also proposed to substitute "of the Unit Trust of India" with "from the specified company defined in Explanation to clause (35) of section 10" and "in cash or by the issue of a cheque or draft or by any other mode" with "by any mode".

### 4) Gains on transfer / redemption of units

Gains arising on transfer / redemption of units, as well as from switching between schemes will be chargeable to tax under the Act. The characterization of income from investments in securities as 'business income' or 'capital gains' should be examined on a case-by-case basis. However, the CBDT has issued a circular no. 6/ 2016 dated February 29, 2016 which states the following:

- Where the assessee opts to treat the listed shares/ securities as stock-in-trade, the income arising from the transfer of such listed shares/ securities would be treated as business income.
- If the assessee desires to treat the gains arising from transfer of listed shares/ securities held for a period of more than 12 months as capital gains, the same shall not be put to dispute by the Assessing Officer.

The aforementioned circular shall not apply in a case where the genuineness of the transaction itself is questionable.

As per section 2(14) of the Act, any investment in securities made by Foreign Institutional Investors<sup>2</sup> ('FIIs') in accordance with the regulations made under the Securities and Exchange Board of India would be treated as a capital asset. Consequently, any income arising from transfer of securities by FIIs are to be treated in the nature of capital gains.

#### Business Income

Where the units of the Mutual Fund are regarded as business assets, then any gains arising from the transfer / redemption of units would be taxed under the head of "Profits and gains of business or profession" under section 28 of the Act. The gain / loss is to be computed under the head of "Profits and gains of business or profession" after allowing for normal business expenses (inclusive of the expenses incurred on the transfer).

Business income is chargeable to tax at the following rates:

Sr No.	Type of Assessee	% of Income Tax
1	Individuals, HUFs, Association of Persons	Applicable Slab Rates
2	Domestic company (if the company opt to the new taxation regime)	22%
3	Domestic company having turnover/ gross receipt not exceeding INR 400 crore in financial year 2017-18 (if the company does not exercise to adopt the new taxation regime which has the basic tax rate of 22% - as mentioned in row no. 2 above)	25%
4	Partnership Firms, including Limited Liability Partnerships ('LLPs')	30%
5	Domestic Company (having turnover/gross receipt exceeding INR 400 crore in financial year 2017-18) (if the company does not exercise to adopt the new taxation regime which has the basic tax rate of 22% - as mentioned in row no. 2 above)	30%
6	Foreign Companies	40%

#### Long-term Capital Gains

Long-term capital gains in respect of units will be chargeable to tax under section 112 of the Act, at the following rates:

Long-term capital gains in respect of units, held for a period of more than 36 months, will be chargeable to tax under section 112 of the Act, at the rate of 20 % with indexation benefits. In case of resident individuals and HUFs, where the total income as reduced by capital gains, is below the basic exemption limit, the long-term capital gains will be reduced to the extent of the shortfall and only the balance long-term capital gains will be subjected to the 20 % tax with indexation benefit.

For tax on long-term capital gains in case of non-residents investors are followings Listed Securities @ 20% with indexation benefits. Unlisted Securities @ 10% without indexation and foreign currency fluctuation benefits.

### Short-term Capital Gains

Short-term capital gains in respect of units held for not more than 36 months is added to the total income of the assessee and taxed at the applicable slab rates specified by the Act.

- 5) **Surcharge:** The income-tax rates specified above on capital gain from sale of units of other than equity oriented mutual fund units and income distribution by a mutual fund and elsewhere in this document are exclusive of the applicable surcharge and Health and Education Cess. The applicable rates for surcharge are as given below:

Assessee	If income below	If income exceeds Rs. 0.50 crore but less than Rs. 1 crores	If income exceeds Rs. 1 crore but less than Rs. 2 crores	If income exceeds Rs. 2 crore but less than Rs. 5 crore	If income exceeds Rs. 5 crore but less than Rs. 10 crore	If income exceeds Rs.10 crores
	Surcharge	Surcharge	Surcharge	Surcharge	Surcharge	Surcharge
#Individual (including proprietorships), Hindu Undivided Family (HUF), Association of Persons (AOP) and Body of Individual (BOI)	NIL	10%	15%	25%	37%	37%
Co-operative Society, Local Authority and Partnership Firms (including LLPs)	NIL	NIL	12%	12%	12%	12%
Indian Corporate	Nil	NIL	7%	7%	7%	12%
Foreign Companies	Nil	NIL	2%	2%	2%	5%

# Finance (No.2) Act, 2019 increased in the surcharge rate applicable on Individual (including proprietorships), Hindu Undivided Family (HUF), Association of Persons (AOP) and Body of Individual (BOI). only in case of Income tax derived on sale of units of other than equity oriented schemes or money market and units of liquid schemes.

### 6) Foreign Institutional Investors

Long-term capital gains arising on sale/ transfer of units, held for a period of more than 36 months, would be taxed at the rate of 10 per cent under Section 115AD of the Act. Such gains would be calculated without inflation index and currency fluctuations.

Short-term capital gains arising on sale/ transfer of units would be taxed at 30 per cent.

### 7) Specified overseas financial organizations

As per the provisions of section 115AB of the Act, long-term capital gains arising on sale transfer of units purchased in foreign currency shall be liable to tax at the rate of 10 per cent. However, such gains shall be computed without the benefit of cost indexation.

Short-term capital gains arising on sale/ transfer of units would be taxed at 40 per cent in case of foreign companies.

### 8) Securities Transaction Tax

Securities Transaction Tax (STT) is not applicable in the case of non equity-oriented mutual fund Schemes.

### 9) Dividend Stripping

As per Section 94(7) of the Act, loss arising on sale of Units, which are bought within 3 months prior to the record date (i.e. the date fixed by the Mutual Fund for the purposes of entitlement of the Unit holders to receive the dividend) and sold within 9 months after the record date shall be ignored for the purpose of computing income chargeable to tax to the extent of exempt income received or receivable on such Units.

### 10) Bonus stripping

As per section 94(8) of the Act, in case of units purchased within a period of 3 months prior to the record date for entitlement of bonus and sold within 9 months after the record date the loss arising on transfer of original units shall be ignored for the purpose of computing the income chargeable to tax. The amount of loss so ignored shall be deemed to be the cost of acquisition/purchase of such bonus units.

### 11) (a) Tax Deduction at Source on Capital Gains

- Domestic Unit holders:** No income tax is deductible at source from income by way of capital gains under the provisions of the Act.
- Foreign Institutional Investors :** Under Section 196D of the Act, no deduction shall be made from any income by way of capital gains, in respect of transfer of units referred to in Section 115AD of the Act.
- Specified overseas financial organizations :** As per section 196B of the Act, income tax is deductible on long-term capital gains arising on sale/ transfer of units purchased in foreign currency, at the rate of 10 per cent. Income tax is deductible on short-term capital gains arising on sale/ transfer of units at the rate of 40 per cent.
- Other Non-resident Unit holders:**

**In the case of a non-resident other than a company:** Income tax is deductible on long-term capital gains arising on sale/ transfer of units at the rate of 20% with indexation benefit. Tax on long-term capital gains in case of non-residents @ 10% on transfer of capital assets, being unlisted securities computed without giving effect to first & second proviso to section 48 i.e. without taking benefit of foreign currency fluctuation and indexation benefit.

Income tax is deductible on short-term capital gains arising on sale/ transfer of units at the rate of 30 per cent.

**In the case of a foreign company:** Income tax is deductible on long-term capital gains arising on sale/ transfer of units at the rate of 20% with indexation benefit. Tax on long-term capital gains in case of non-residents @ 10% on transfer of capital assets, being unlisted securities computed without giving effect to first & second proviso to section 48 i.e. without taking benefit of foreign currency fluctuation and indexation benefit.

Income tax is deductible on short-term capital gains arising on sale/ transfer of units at the rate of 40 per cent.

**(b) Tax collection at Source on sale of goods (For Nippon India ETF Gold Bees)**

The Finance Act 2020 has introduced new provision of section 206C(1H) with regards to Tax Collection at Source (TCS) on sale of goods w.e.f. 01.10.2020. A seller of goods is liable to collect TCS at the rate of 0.1% on consideration received from a buyer in a previous year in excess of fifty lakh rupees. Further, as per CBDT press release dated May 13, 2020, reduced TCS rate @ 0.075% shall be applicable up to March 31, 2021. In non-PAN/ Aadhaar cases the rate shall be 1%.

The provision is applicable on those sellers whose total sales, gross receipts or turnover from the business carried on by it exceed ten crore rupees during the financial year immediately preceding the financial year, shall be liable to collect such TCS.

**(c) Tax Treaty**

Income-tax is required to be deducted at source from the capital gains chargeable to tax under section 195 of the Act at the applicable rates. In the case of an assessee resident of a country with which a Double Tax Avoidance Agreement ('DTAA') DTAA is in force, the tax should be withheld as per provisions in the Act or as per the provisions in the DTAA whichever is more beneficial to the non-resident holder. However, such a non-resident unit holder will be required to provide appropriate documents to the Fund, to be entitled to a beneficial rate under such DTAA.

As per Finance Act, 2012 a non-resident shall not be entitled to claim treaty benefits, unless the non-resident obtains a Tax Residency Certificate ('TRC') from their home country, containing such particulars as specified in notification no. 39/2012 dated September 17, 2012.

Further, The Central Board of Direct Taxes ('CBDT') has issued a notification no.57/2013 dated August1, 2013 amending the Income-tax Rules, 1962, prescribing the additional information required to be provided by a non-resident in Form No. 10F along with TRC to avail treaty benefits. The non-resident is required to provide the following information duly signed by the authorised signatory in the prescribed form 10F:

1. Status (individual, company, firm etc.) of the non-resident;
2. Permanent Account Number (PAN) of the non-resident if allotted;
3. Nationality (in case of an individual) or country or specified territory of incorporation or registration (in case of others);
4. Non-resident's tax identification number in the country or specified territory of residence and in case there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the non-resident claims to be a resident;
5. Period for which the residential status, as mentioned in the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A, is applicable; and
6. Address of the non-resident in the country or specified territory outside India, during the period for which the certificate, as mentioned in (5) above, is applicable.

**12) Exemptions from long-term capital gains**

The following deductions are available from Long-term Capital Gains arising on sale of Mutual Fund units, if the sale proceeds are invested in eligible avenues:

	<b>Section 54F</b>	<b>Section 54EE</b>
<b>Eligible persons</b>	<b>Individual and HUFs</b>	<b>All assesses</b>
<b>Asset to be purchased to claim exemption</b>	One residential house property in India	"long-term specified asset" means a unit or units, issued before the 1st day of April, 2019, of such fund as may be notified by the Central Government in this behalf.'
<b>Time-limit for purchase from date of sale of MF units</b>	Purchase: 1 year backward / 2 years forward & Construction: 3 years forward	6 months
<b>Amount Exempt</b>	Capital gains proportionate to the investment made from the sale proceeds (subject to other conditions of owning / purchasing residential house mentioned in the section)	Investment in the new asset or capital gain whichever is lower subject to maximum deduction of Rs. 50 Lakhs in a financial year. Further, such investment made during the financial year in which the original asset was transferred and in the subsequent financial year does not exceed Rs.50 lakhs
<b>Lock-in period</b>	3 years	3 years

**13) Other Benefits**

Investments in Units of the Mutual Fund will rank as an eligible form of investment under Section 11 (5) of the Act read with Rule 17C of the Income-tax Rules, 1962, for Religious and Charitable Trusts.

**14) Gift-tax**

The Gift –Tax Act, 1958 has been repealed since October 1, 1998. Gift of units of Mutual fund units would be subject to income-tax in the hands of the donor. As per section 56(2)(x), receipts of securities, fair market value of which exceeds fifty thousand rupees,



without consideration or without adequate consideration is taxable as income in the hands of individuals / HUFs.

Further the above provision of section 56(2)(x) shall not apply to any units received by the donee

- (a) From any relative; or
- (b) On the occasion of the marriage of the individual; or
- (c) Under a will or by way of inheritance; or
- (d) In contemplation of death of the payer or donor, as the case may be; or
- (e) From any local authority as defined in the Explanation to clause (20) of section 10 of the Act; or
- (f) From any fund or foundation or university or other educational institution or hospital or other medical institution or any trust or institution referred to in clause (23C) of section 10 of the Act; or
- (g) From any trust or institution registered under section 12AA of the Act.
- (h) by any fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10; or
- (i) by way of transaction not regarded as transfer under clause (i) or 85[clause (iv) or clause (v) or] clause (vi) or clause (via) or clause (viaa) or clause (vib) or clause (vic) or clause (vica) or clause (vicb) or clause (vid) or clause (vii) of section 47; or
- (j) from an individual by a trust created or established solely for the benefit of relative of the individual.
- (k) any compensation or other payment, due to or received by any person, by whatever name called, in connection with the termination of his employment or the modification of the terms and conditions relating thereto.

The Finance Bill, 2012, proposes to amend the definition of 'relative' with retrospective effect from October 1, 2009. The term 'relative' shall mean:

- A] In the case of an Individual -
  - (i) spouse of the individual;
  - (ii) brother or sister of the individual;
  - (iii) brother or sister of the spouse of the individual;
  - (iv) brother or sister of either of the parents of the individual;
  - (v) any lineal ascendant or descendant of the individual;
  - (vi) any lineal ascendant or descendant of the spouse of the individual;
  - (vii) spouse of the person referred to in clauses (ii) to (vi)
- B] In case of a HUF, any member thereof

**d. Taxation on investing in Balanced Schemes of Mutual Fund**

In the case of Balanced scheme, the range of indicative allocation to equity would be depending upon the perception of the Investment Manager regarding market conditions, market opportunities, applicable regulations and political and economic factors, the intention being at all times to seek to protect the interests of the unit holders. Therefore, the tax treatment in the case of Balanced Scheme would be as follows:

- 1) In the case the allocation to equity is above 65% and the fund qualifies as an equity oriented fund, tax treatment will be similar to that of equity oriented fund as mentioned above.
- 2) In the case the allocation to equity is 65% or below and the fund does not qualify as an equity oriented fund, tax treatment will be similar to that of funds other than equity oriented funds as mentioned above.

**e. Default in furnishing the PAN**

Section 206AA of the Act inserted by the Finance (No.2) Act, 2009, operative with effect from April 1, 2010, states that the deductee is required to mandatorily furnish his PAN to the deductor failing which the deductor shall deduct tax at source at higher of the following rates:

- 1. the rate prescribed in the same Act;
- 2. at the rate in force i.e., the rate mentioned in the Finance Act; or
- 3. at the rate of 20%.

However, as per notification no. 53/2016, in the case of a non-resident, not being a company, or a foreign company and not having PAN, the aforementioned provisions of section 206AA of the Act shall not be applicable on payments for transfer of capital asset, if the following documents are provided by the deductee to the deductor: - Name, e-mail address, contact number and address; - A certificate of the deductees being resident in their respective countries from the Governments of those countries if the law of that country provides for issuance of such certificate; and - Tax Identification Number or a unique number on the basis of which the deductees could be identified by their Governments as a resident of those countries.

**EACH INVESTOR IS ADVISED TO CONSULT HIS OR HER OWN TAX CONSULTANT WITH RESPECT TO THE SPECIFIC TAX IMPLICATIONS ARISING OUT OF HIS OR HER PARTICIPATION IN THE SCHEME.**

**B. LEGAL INFORMATION**

**(1) Prevention of Money Laundering Act Requirements (PML Requirements)**

In terms of the PML Requirements, all intermediaries, including Mutual Funds, have to formulate and implement a Client Identification Process, commonly referred to as KYC Process, verify and maintain the record of identity and address (es) of investors. NIMF recognizes the value and importance of creating a business environment that strongly discourages money launderers from using NIMF.

The investor(s) / unitholder(s) including guardian(s) where investor / unitholder is a minor, must ensure that the amount invested in the Scheme is derived only through legitimate sources and does not involve and is not designed for the purpose of any contravention or evasion of the provisions of all the applicable laws, rules and regulations, directions issued by the appropriate authority (the applicable



laws) in force from time to time including the Prevention of Money Laundering Act, the Income Tax Act, 1961, or the Prevention of Corruption Act, 1988, etc.

Pursuant to the above and SEBI in terms of circulars - MIRSD/SE/Cir-21/2011 dated October 05, 2011, MIRSD/Cir-23/2011 dated December 02, 2011 and MIRSD/Cir-26/2011 dated December 23, 2011, the AMC has adopted certain policies to ensure KYC, PML and SEBI Requirements, considered appropriate for its line of business, being committed to prevent money launderers using NIMF as a vehicle for any such illegal activity. Accordingly, NAM India may seek information or obtain and retain documentation used to establish Customers' identity. It may re-verify identity and obtain any missing or additional information for this purpose.

NIMF / NLITL / NAM India reserve the right to take all steps and actions, including recording investor(s) / unitholder(s) telephonic calls, and / or obtain and retain documentation for establishing the identity of the investor, proof of residence, source of funds etc. in accordance with the applicable laws, from the investor(s) / unitholder(s), as may be required, to ensure the appropriate identification / verification / re-verification of the investor(s) / unitholder(s), the source of funds etc. under its KYC Policy.

The AMC, under powers delegated by the Trustees, shall have absolute discretion to reject any application, prevent further transactions by a Unit Holder, delay processing redemption as per applicable laws or regulations if:

- (i) after due diligence, the investor / Unit Holder / a person making the payment on behalf of the investor does not fulfill the requirements of the KYC as determined by the AMC or the AMC believes that the transaction is suspicious in nature as regards money laundering.
- (ii) the AMC determines in its sole discretion that the application does not or will not comply with any applicable laws or regulations.

In this regard the AMC reserves the right to reject any application and affect a mandatory Redemption of Units allotted at any time prior to the expiry of 30 days from the date of the allotment.

If the payment for Purchase of Units are made by a third party (e.g. a power of attorney holder, a financing agency, a relative, etc.), the investor / applicant may be required to give such details of such transaction so as to satisfy the AMC of the source and / or consideration underlying the transaction.

## **(2) KYC Compliance**

In order to reduce hardship and help investors dealing with SEBI intermediaries, SEBI issued three circulars - MIRSD/SE/Cir-21/2011 dated October 05, 2011, MIRSD/Cir-23/2011 dated December 02, 2011 and MIRSD/Cir-26/2011 dated December 23, 2011 informing SEBI registered intermediaries as mentioned therein to follow, with effect from January 01, 2012, a uniform KYC compliance procedure for all the investors dealing with them on or after that date. SEBI also issued KYC Registration Agency ( "KRA") Regulations 2011 and the guidelines in pursuance of the said Regulations and for In-Person Verification ("IPV"). SEBI has issued circular no. CIR/MIRSD/ 66 /2016 dated July 21, 2016 and no. CIR/MIRSD/120 /2016 dated Nov. 10, for uniform and smooth implementation of CKYC norms for onboarding of new investors in Mutual funds with effect from 1st Feb 2017

### **(i) Requirement for the investors in mutual funds:**

All investors other than KYC compliant investors as defined above are required to follow the new KYC compliance procedure as mentioned below while making any investment with the Fund:

- Provide the complete details in the KYC application form along with the required documents (for individual investors or non-individual investors as appropriate). The said form is available on NIMF's website i.e. [mf.nipponindiaim.com](http://mf.nipponindiaim.com) or on the website of Association of Mutual Funds In India i.e. [www.amfiindia.com](http://www.amfiindia.com) or on the website of any authorised KRA's.
- KYC application and necessary document should either come along with financial transaction or when the client chooses to trade / invest / deal through the Intermediary and an account is opened in the schemes of NIMF, the investor is required to submit, in person, the completed KYC application form along with all the necessary documents as mentioned in the KYC application form in any of the offices of the distributors (details provided in the following note) or Registrar and Transfer Agent of the NIMF / NAM India i.e. KFin Technologies Private Limited and the NIMF;
- In line with SEBI circular MIRSD/Cir-26/2011 dated December 23, 2011, it is mandatory for SEBI registered intermediaries to carry out "In-Person Verification" ("IPV") of any investor dealing with a SEBI registered intermediary for investments in a mutual fund, the Asset Management Companies, Registrar & Transfer Agent and distributors who comply with the certification process of National Institute of Securities Market (NISM) or Association of Mutual Funds in India (AMFI) and have undergone the process of "Know Your Distributor (KYD)" are authorised to carry out the IPV. However, in case of applications received by the mutual funds directly from the clients (i.e. not through any distributor), they may also rely upon the IPV performed by the scheduled commercial banks. Unless the IPV process is completed, the intermediary will not be able to process the KYC and obtain a temporary acknowledgement for submission of all the documents. Hence the investor will not be considered as KYC compliant under the new KYC compliance procedure and hence will not be permitted to make any investment in the Fund;
- Once all the documents are verified by a KRA, they will send the investor a letter within 10 working days from the date of receipt of necessary documents by them from the Fund or its Registrar and Transfer Agent informing the investor either about compliance by the investor of the new KYC compliance procedure ("**final acknowledgement**") or any deficiency in submission of details or documents.
- On the basis of the temporary acknowledgement or the final acknowledgement the investor would be eligible to deal with any of the SEBI intermediaries as mentioned in the above mentioned SEBI circulars.

### **(ii) Investors are requested to note the following provisions shall be applicable for "KYC Compliances"**

- 1) In case of an existing investor of NIMF and who is already KYC Compliant under the erstwhile centralized KYC with CVL (CVLMF) then there will be no effect on ongoing SIPs/STPs in the existing folios/accounts which are KYC compliant. In case if he wants to do subsequent purchase / additional purchase he needs to comply with KRA norms by submitting KYC – KRA modification form along with requisite documents.
- 2) In case of an existing investor of Nippon India Mutual Fund and who is not KYC Compliant as per our records, the investor will have to submit the standard KYC Application forms available on the website of respective KRAs along with supporting documents at any of the SEBI registered intermediaries at the time of purchase / additional purchase/ new registration of SIP/

STP etc. In Person Verification (IPV) will be mandatory at the time of KYC Submission. This uniform KYC submission would be a one-time submission of documentation.

- 3) Investors who have complied with KYC process before December 31, 2011 (KYC status with KRAs as “MF - VERIFIED BY CVLMF”) and not invested in the schemes of Nippon India Mutual Fund i.e. not opened a folio earlier, and wishes to invest on or after December 01, 2012, such investors will be required to submit ‘missing/not available’ KYC information and complete the IPV requirements.

Updation of ‘missing / not available’ KYC information along with IPV is currently a one-time requirement and needs to be completed with any one of the mutual funds i.e. need not be done with all the mutual funds where investors have existing investments. Once the same is done then the KYC status at KRAs will change to ‘KYC Registered’ after due verification. In such a scenario, where the KYC status changes to ‘KYC Registered’, investors need not submit the ‘missing/not available’ KYC information to mutual funds again.

- a) In case of Individual investors, following details needs to be submitted:

- i. Father's/Spouse's Name,
- ii. Marital Status,
- iii. Nationality,
- iv. Gross Annual Income or Net worth as on recent date
- v. In-Person Verification (IPV)

Individual Investors are required to submit ‘KYC Details Change Form’ issued by KRAs available on their respective websites

- b) In case of Non Individual investors, complied with KYC process before December 31, 2011, KYC needs to be done afresh due to significant and major changes in KYC requirements.

All investors (individual and non-individual) are required for KYC compliance. However, applications should note that minors cannot apply for KYC compliance and any investment in the name of minors should be through a Guardian, who should be KYC compliant for the purpose of investing with a Mutual Fund. Also applicants/ unit holders intending, to apply for units currently holding units and operating their Mutual Fund folios through a Power of Attorney (PoA) must ensure that the issue of PoA and the holder of the PoA must mention their KYC compliance status at the time of investment. PoA holders are not permitted to apply for KYC compliance on behalf of the issuer of the PoA, Separate procedures are prescribed for change in name, address, and other KYC related details, should the applicant desire to change such information, POS will extend the services of effecting such changes

**(iii) Requirement for the new investors in mutual funds (From February 1, 2017) :**

SEBI has issued circular no. CIR/MIRSD/ 66 /2016 dated July 21, 2016 and no. CIR/MIRSD/120 /2016 dated Nov. 10, 2016 for uniform and smooth implementation of CKYC norms for onboarding of new investors in Mutual funds with effect from 1st Feb 2017

Central KYC Registry ( CERSAI ) is a centralized repository of KYC records of customers in the financial sector with uniform KYC norms and inter-usability of the KYC records across the sector with an objective to reduce the burden of producing KYC documents and getting those verified every time when the customer creates a new relationship with a financial entity.

- Provide the complete details in the CKYC application form along with the required documents (for individual investors or non-individual investors as appropriate). The said form is available on NIMF's website i.e. mf.nipponindiaim.com or on the website of Association of Mutual Funds In India i.e. www.amfiindia.com
- CKYC application and necessary document should either come along with financial transaction or when the client chooses to trade / invest / deal through the Intermediary and an account is opened in the schemes of NIMF, the investor is required to submit, in person, the completed CKYC application form along with all the necessary documents as mentioned in the application form in any of the offices of the distributors (details provided in the following note) or Registrar and Transfer Agent of the NIMF / NAM India i.e. KFin Technologies Private Limited and the NIMF;
- In line with SEBI circular MIRSD/Cir-26/2011 dated December 23, 2011, it is mandatory for SEBI registered intermediaries to carry out “In-Person Verification” (“IPV”) of any investor dealing with a SEBI registered intermediary for investments in a mutual fund, the Asset Management Companies, Registrar & Transfer Agent and distributors who comply with the certification process of National Institute of Securities Market (NISM) or Association of Mutual Funds in India (AMFI) and have undergone the process of “Know Your Distributor (KYD)” are authorised to carry out the IPV. However, in case of applications received by the mutual funds directly from the clients (i.e. not through any distributor), they may also rely upon the IPV performed by the scheduled commercial banks. Unless the IPV process is completed, the intermediary will not be able to process the KYC and obtain a temporary acknowledgement for submission of all the documents. Hence the investor will not be considered as KYC compliant under the new KYC compliance procedure and hence will not be permitted to make any investment in the Fund;
- Once all the documents are verified by a Central KYC Registry (CERSAI), they will send the investor an acknowledgment within 10 working days from the date of receipt of necessary documents by them from the Fund or its Registrar and Transfer Agent informing the investor either about compliance by the investor of the new KYC compliance procedure (“final acknowledgement”) or any deficiency in submission of details or documents.
- On the basis of the temporary acknowledgement or the final acknowledgement the investor would be eligible to deal with any of the SEBI intermediaries as mentioned in the above mentioned SEBI circulars.

**(3) Ultimate Beneficial Owner(s):**

As per the requirements of guidelines specified ed by Anti-Money Laundering related laws and regulatory guidelines on client due diligence and identification of Beneficial Ownership, investors (other than Individuals) are required to provide details of ‘Ultimate Beneficial Owner(s) [UBO(s)]’.

In accordance with the regulatory guidelines, UBO means the natural person or persons who ultimately own, control or influence a client and/or person on whose behalf a transaction is being conducted, and includes those persons who exercise ultimate effective control over a legal person or arrangement. The parameters for identifying UBO and process related thereto are based as per the guidelines specified by SEBI and are detailed in the declaration form for "Ultimate Beneficial Ownership".

In case the investor or owner of the controlling interest is a company listed on a stock exchange or is a majority owned subsidiary of such a company, the details of shareholders or beneficial owners are not required to be provided. Non-individual applicants/investors are mandated to provide the details on Ultimate Beneficial Owner(s) (UBOs) by filling up the declaration form for 'Ultimate Beneficial Ownership'.

In case of any change in the KYC and / or beneficial ownership information, the investor should immediately intimate NAM India / CKYC, as may be applicable, about such changes.

#### (4) **Nomination**

**Units held in Physical Form** - Pursuant to Regulation 29A of the Regulations, the AMC is providing an option to the Unit holder to nominate (in the manner prescribed under the Regulations), a person in whom the Units held by him shall vest in the event of his death. Where the Units are held by more than one person jointly, the joint Unit holders may together nominate a person in whom all the rights in the Units shall vest in the event of death of all the joint Unit holders.

The nomination can be made only by individuals applying for / holding units on their own behalf singly or jointly. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot appoint nominee. The Nominee shall not be a trust (other than a religious or charitable trust), society, body corporate, partnership firm, Karta of Hindu Undivided Family or a Power of Attorney holder. A non-resident Indian can be a Nominee subject to the exchange control regulations in force from time to time.

A minor can be nominated in that event, the name and address of the guardian of the minor nominee shall be provided by the Unit holder. Nomination can also be in favour of the Central Government, State Government, a local authority, any person designated by virtue of his office or a religious or charitable trust.

Nomination in respect of the Units shall stand rescinded upon the Redemption of Units. Cancellation of nomination can be made only by those individuals who hold Units on their own behalf, singly or jointly, and by all the persons who made the original nomination. On cancellation of the nomination, the nomination shall stand rescinded and the Mutual Fund / AMC shall not be under any obligation to transfer the Units in favour of the nominee. The nomination facility extended under the Scheme is subject to extant laws.

With effect from April 1, 2011, in line with Best Practice Guidelines issued by AMFI on January 28, 2011, nomination shall be mandatory for new folios/accounts opened by individual especially with sole holding and no new folios/accounts for individuals in single holding shall be opened without nomination. Nomination shall be maintained at the folio or account level and shall be applicable for investments in all schemes in the folio or account. Even those investors who do not wish to nominate must sign separately confirming their non-intention to nominate. Nomination shall not be allowed in a folio held on behalf of a minor. Where a folio has joint holders, all joint holders should sign the request for nomination/cancellation of nomination, even if the mode of holding is not "joint". Nomination form cannot be signed by Power of attorney (PoA) holders.

The AMC shall, subject to production of such evidence which in their opinion is sufficient, proceed to transmit the Units to the Nominee. Transmission of Units to the nominee shall be a valid discharge of the Mutual Fund / AMC of all the liability (ies) towards the legal heirs of the deceased Unit holder.

Persons applying on behalf of a minor being either a parent or lawful guardian shall have no right to make any nomination.

**Units held in Electronic Form** – The nomination facility will not be provided for the units held in Electronic Form with the Depository. The nomination details provided by the Unit holder to the depository will be applicable to the Units of the Scheme. Such nomination including any variation, cancellation or substitution of Nominee(s) shall be governed by the rules and bye-laws of the Depository.

#### (5) **Multiple Nominations:**

A Unitholder can nominate a maximum of three persons as nominees, in whom the Units held by him shall vest in the event of his death.

In case of multiple nominees, it is mandatory for the Unitholder to clearly indicate the percentage of allocation / share in favour of each of the nominees against their name and such allocation / share should be in whole numbers, without any decimals, making a total of 100 percent.

However, in the event of the Unitholder not indicating the percentage of allocation / share for each of the nominees, the Fund / AMC, by invoking default option, shall settle the claim equally amongst all the nominees.

#### (6) **Minor Attaining Majority – Status Change:** In line with Best Practice Guidelines issued by AMFI on January 28, 2011, the following process shall be followed when the units are held on behalf of the minor, the ownership of the units shall rest with the minor. A guardian shall operate the account until the minor attains the age of majority. Prior to minor attaining majority, the minor shall submit an application form along with:

- a. Specific Service Request form for this purpose, duly filled and containing details like name of major, folio numbers, etc.
- b. New Bank mandate where account changed from minor to major,
- c. Signature attestation of the major by a manager of a scheduled bank / Bank Certificate / Letter or the parent / guardian whose signature is registered in the records of the Mutual Fund / RTA against the folio of the minor Unit holder.,
- d. KYC acknowledgement of the major.

to change the status of the account to "major". The account shall be frozen for operation by the guardian on the day the minor attains the age of majority and no transactions shall be permitted till the documents for changing the status as stated above are received. NAM India/ NIMF shall suspend all standing instructions like SIPs, SWPs, STPs etc. from the date of the minor attaining majority.

However pursuant to SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2019/166 dated December 24, 2019 following process/ change shall be applicable with respect to Investments made in the name of a minor through a guardian:

Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor / Minor with guardian or from a joint account of the minor with the guardian only. For existing folios, in case the pay-out bank mandate is not held solely by minor or jointly by minor and guardian, the investors are requested to provide a change of Pay-out Bank mandate request before providing redemption request.

Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC / FATCA details, updated bank account details including cancelled original cheque leaf of the new account and his/her specimen signature duly authenticated by banker/guardian. Investors shall additionally note that, upon the minor attaining the status of major, no further transactions shall be allowed till the status of the minor is changed to major.

**(7) Change in Guardian:** When there is a change in guardian either due to mutual consent or demise of existing guardian, the following documents shall be submitted prior to registering the new guardian:

1. Request letter from the new guardian,
2. No Objection Letter (NoC) or Consent Letter from existing guardian or Court Order for new guardian, in case the existing guardian is alive.
3. Notarized copy or attested copy of the Death Certificate of the deceased guardian, where applicable. The attestation may also be done by a gazette officer, AMC authorised official or manager of a Nationalized Bank.

The new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian. The relationship/status of the guardian as father, mother or legal guardian shall be specified in the application form and following documents shall be submitted alongwith the application form as evidence:

1. Birth certificate of the minor, or
2. School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or
3. Passport of the minor, or
4. Any other suitable proof evidencing the date of birth of the minor.
5. In case of court appointed legal guardian, supporting documentary evidence shall be provided.
6. Bank attestation attesting the signature of the new guardian in a bank account of the minor where the new guardian is registered as the guardian.
7. In case change of bank, proof of bank account of the minor or from a joint account of the minor with the guardian must be provided.
8. KYC of the new guardian.
9. FATCA & CRS details of the New Guardian.

**(8) Transfer of units**

As the Fund will be repurchasing the Units on an ongoing basis, which shall ensure liquidity to the Unit holders, no facility for transfer of Units is being offered by the Fund. However, if a person is entitled to a transfer the Units by operation of law, then NAM India shall affect the transfer of such Units within 30 days from the date of receipt of all relevant documents, as specified in Regulation 37(2) of Regulations, subject to production of such evidence, which in its opinion is adequate, if the intended transferee is otherwise eligible to hold the Units.

A person shall, upon becoming entitled to hold the Units in consequence of the death, insolvency, or winding up of a sole holder or the last survivor of the joint holders, upon producing the necessary evidence to the satisfaction of the Fund, be registered as the holder of such Units.

Any addition or deletion of name of any Unit holder from a folio is deemed as transfer of Units. In view of the same, additions /deletions of names of any Unitholder will not be allowed under any folio of the Scheme. The aforesaid provisions in respect of deletion of names will however not be applicable in case of deletion of name of a Unitholder on account of his death (in respect of joint Unit holdings) as this is treated as transmission of Unit and not transfer.

The units of the Scheme / plan where ISIN have been allotted, the investors can obtain allotment in electronic (dematerialized) form through the unitholders' depository beneficiary account. The investors have an option to obtain such units in physical form also. In the case of physical units a statement of holding will be issued to the unit holders. Wherever units are listed in Stock Exchange, such units can be traded only if they are in dematerialized form. In the case of Exchange Traded Funds, the units will be allotted / issued only in a dematerialized form,

Units held in Demat form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. Transfer can be made only in favour of transferees who are capable of holding units and having a Demat Account. The delivery instructions for transfer of units will have to be lodged with the DP in requisite form as may be required from time to time and transfer will be affected in accordance with such rules / regulations as may be in force governing transfer of securities in dematerialized mode.

**(9) Transmission of Units**

In case of death of a Unitholder, Units shall be transmitted in favour of the second-named joint holder or nominee, as the case may be, on production of a death certificate or such other documents, as may be required by the Fund. In line with Best Practice Guidelines issued by AMFI on June 26, 2020, the following process shall be followed in case of Transmission of Units:

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

- Request Form from surviving unitholder(s) requesting for Deletion of Name of Deceased 2nd and/or 3rd Holder.
- Death Certificate in original or photocopy duly attested by a Notary Public or a Gazetted Officer.
- Fresh Bank Mandate Form along with existing bank account proof and cancelled cheque of the new bank account (only if there is a change in existing bank mandate).
- Fresh Nomination Form in case there is no nomination or a change in existing nomination is desired by the surviving unit holders.
- KYC of the surviving unit holder(s), if not already KYC compliant.
- Translated copy, with NAM India Original Seen & Verified stamp, of documents in vernacular language

**2. Transmission of Units to surviving unit holder(s) in case of death of the 1st holder.**

- Transmission Request Form for Transmission of Units to the surviving unitholder/s.
- Death Certificate of the deceased unitholder(s) in original OR photocopy duly attested by a Notary Public or a Gazetted Officer.
- Copy of PAN Card of the Surviving Joint Holder(s) (if PAN is not provided already)
- Cancelled cheque of the new first unitholder, with the claimant's name pre-printed OR recent Bank Statement/Passbook (not more than 3 months old) of the new first holder.

- KYC of the surviving unit holder(s), if not already KYC compliant.
  - Translated copy, with NAM India Original Seen & Verified stamp, of documents in vernacular language
- 3. Transmission of Units to the registered Nominee/s in case of death of Sole or All unitholders**
- Transmission Request Form for Transmission of Units in favour of the Nominee(s).
  - Death Certificate of the deceased unitholder(s) in original OR photocopy duly attested by a Notary Public or a Gazetted Officer.
  - Copy of Birth Certificate, in case the Nominee is a minor.
  - Copy of PAN Card of the Nominee(s) / Guardian (in case the Nominee is a minor)
  - KYC of the Nominee(s) / Guardian (where Nominee is a Minor).
  - Cancelled cheque with the Nominee's name pre-printed OR Copy of the Nominee's recent Bank Statement/Passbook (which is not more than 3 months old).
  - If the transmission amount is up to ₹2 Lakh, Nominee's signature attested by the Bank Manager as per Annexure-Ia. In case the Nominee is a Minor, signature of the Guardian (as per the bank account of the Minor or the joint account of the Minor with the Guardian) shall be attested. If the transmission amount is for more than ₹2 Lakh, as an operational risk mitigation measure, signature of the Nominee shall be attested by a Notary Public or a Judicial Magistrate First Class (JMFC) in the space provided for signature attestation in the TRF itself below the signature of the claimant. (Format available at any of the DISC of NAM India or website mf.nipponindiaim.com)
  - Translated copy, with NAM India Original Seen & Verified stamp, of documents in vernacular language
- 4. Transmission of Units to the Claimant/s on death of Sole unitholder or All unitholders, where there is NO NOMINATION registered**
- Transmission Request Form for Transmission of Units to the Claimant
  - Death Certificate of the deceased unitholder(s) in original OR photocopy duly attested by a Notary Public or a Gazette Officer.
  - Copy of Birth Certificate in case the Claimant is a minor.
  - Copy of PAN Card of the Claimant / Guardian (in case the Claimant is a minor).
  - KYC of the Claimant / Guardian (in case the Claimant is a Minor)
  - Cancelled cheque with the claimant's name pre-printed OR Copy of the Claimant's recent Bank Statement/Passbook (which is not more than 3 months old).
  - Translated copy, with NAM India Original Seen & Verified stamp, of documents in vernacular language
- If the transmission amount is up to ₹2 Lakh –**
- Bank Attestation of signature of the Claimant by the Bank Manager as per Annexure-Ia. In case the Claimant is a Minor, the signature of the Guardian (as per the bank account of the Minor or the joint account of the Minor with the Guardian) shall be attested. (Format available at any of the DISC of NAM India or website mf.nipponindiaim.com)
  - Any appropriate document evidencing relationship of the claimant/s with the deceased unitholder/s.
  - Bond of Indemnity - as per Annexure II → to be furnished by Legal Heirs for Transmission of Units without production of Legal Representation. Provided that in case the legal heir(s)/claimant(s) is submitting the Succession Certificate or Probate of Will or Letter of Administration wherein the claimant is named as a beneficiary, an affidavit as per Annexure III from such legal heir/claimant(s) alone would be sufficient; i.e., Bond of Indemnity is not required. (Format available at any of the DISC of NAM India or website mf.nipponindiaim.com)
  - Individual Affidavits to be given by each legal heir as per Annexure III e. NOC from other Legal Heirs as per Annexure IV, where applicable. (Format available at any of the DISC of NAM India or website mf.nipponindiaim.com)
- If the transmission amount is more than ₹2 Lakh –**
- Signature of the Claimant duly attested by a Notary Public or a Judicial Magistrate First Class (JMFC) in the space provided for signature attestation in the TRF itself below the signature of the claimant. In case the Claimant is a Minor, the signature of the Guardian (as per the bank account of the Minor or the joint account of the Minor with the Guardian) shall be attested.
  - Individual Affidavits to be given each legal heir as per Annexure III (Format available at any of the DISC of NAM India or website mf.nipponindiaim.com)
  - Any one of the documents mentioned below:
    - Notarised copy of Probated Will; OR
    - Succession Certificate issued by a competent court; OR
    - Letter of Administration or court decree, in case of Intestate Succession.
- 5. Change of Karta upon death of the Karta of Hindu Undivided Family (HUF)**
- If the case of a HUF, the property of the HUF is managed by the Karta and the HUF does not come to an end in the event of death of the Karta. In such a case, the members of the HUF will need to appoint a new Karta, who needs to submit following documents for transmission:
- Request Form for change of Karta upon demise of the registered Karta.
  - Death Certificate of the deceased Karta in original OR photocopy duly attested by a Notary Public or a Gazette Officer.
  - Bank's letter certifying that the signature and details of new Karta have been updated in the bank account of the HUF & attesting the Signature of the new Karta as per Annexure-1b (Format available at any of the DISC of NAM India or website mf.nipponindiaim.com)



- KYC of the new Karta and the HUF (if not KYC compliant).
- Indemnity Bond as per Annexure-V signed by all surviving coparceners (including new Karta) (Format available at any of the DISC of NAM India or website mf.nipponindiaim.com)
- Any appropriate document evidencing relationship of the new Karta and the other coparceners with the deceased Karta.
- Translated copy, with NAM India Original Seen & Verified stamp, of documents in vernacular language.

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

- Transmission Request Form for Transmission of Units to the Claimant.
- Death Certificate of the deceased Karta in original OR photocopy duly attested by a Notary Public or a Gazette Officer.
- Copy of Birth Certificate in case the Claimant is a minor.
- Copy of PAN Card of the Claimant(s) / Guardian (in case the Claimant is a minor).
- KYC of the Claimant(s) / Guardian (in case the Claimant is a Minor).
- Cancelled cheque with the claimant's name pre-printed OR Copy of the Claimant's recent Bank Statement/Passbook (which is not more than 3 months old).
- If the transmission amount is up to ₹2 Lakh, attestation of signature of the claimant by Bank Manager as per Annexure-Ia. In case the claimant is a Minor, the signature of the Guardian (as per the Minor's bank account / Minors joint account with the Guardian) shall be attested. (Format available at any of the DISC of NAM India or website mf.nipponindiaim.com)
- If the transmission amount is for more than ₹2 Lakh, signature of the claimant shall be attested by a Notary Public or a Judicial Magistrate First Class (JMFC) in the space provided for signature attestation in the TRF itself below the signature of the claimant.
- Bond of Indemnity to be furnished by the Claimant as per Annexure VI (Format available at any of the DISC of NAM India or website mf.nipponindiaim.com)
- If the HUF has been dissolved/partitioned by the surviving members after demise of the Karta, the transmission of units should be effected only on the basis of any of the following documents
  - Notarized copy of Settlement Deed, OR
  - Notarized copy of Deed of Partition, OR
  - Notarized copy of Decree of the relevant competent Court.

NAM India/NIMF reserves the right to seek additional documents if the amount involved in transmission exceeds limit mentioned above on a case to case basis. In specific cases and situations related to transmission that are not enumerated in point 1 to 4 above, NAM India/NIMF shall adopt proper due diligence and request for appropriate documents depending on the circumstances of each case and apply the general principles enumerated in sections above before transmitting the units in favour of the claimant/s.

In the event of death of the unitholder under ELSS schemes, the nominee or legal heir, shall be able to withdraw the investment under ELSS only after completion of one year from the date of allotment of the units to the investor, but before completion of three year's lock-in.

In case of Retirement Fund, the nominee or legal heir shall be able to withdraw the investments post the transmission process without any lock in restrictions.

**(10) Lien on Units**

Subject to the extant provisions of the applicable laws, as and when an investor makes an application for subscription of Units, a lien on units allotted to the Investor will be forthwith created and such lien shall remain in force and effect until the payment proceeds towards such subscription are realized by the Fund. During such period such Units cannot be redeemed by the Investor. However, in case a Unitholder makes application for redemption of Units during the period when such lien is in force, the cheque towards the redemption amount of such Units will not be dispatched until the amount(s) towards the subscription of the Units has been received / credited with the Fund.

In case the cheque / draft of the Investor towards subscription amount is dishonored by the bank, the entire transaction shall be reversed and the Units allotted earlier to such Investor will be cancelled, and a fresh Statement of Account / rejection letter shall be dispatched to the Investor.

In respect of investment by NRIs, the Fund, in addition to the above circumstance(s), may also mark a lien on Units in case all the documents which are required to be submitted with the Fund are not given. Notwithstanding the aforesaid, NAM India reserves the right to modify operational guidelines from time to time with respect to the lien on Units.

**(11) Pledge of Units**

Subject to the other terms of the Scheme, the Units under the Scheme can be offered by the Unitholder as security, by way of a pledge, in favour of scheduled banks, financial institutions, Non Banking Financial Company or any other body, as may be permitted under the applicable laws. Upon a specific authorisation request made by a Unitholder and upon completing necessary formalities by the Unitholder, the Fund will instruct the Registrar to mark a lien on the Units standing to the credit of the Unitholder's account. If by invoking the pledge /charge, the pledgee seeks the redemption of the Units, then the AMC shall comply with such request, if the necessary documents are made available to the AMC. No Pledge or charge shall be recognized by the AMC unless it is registered with the Registrar and a confirmation of the same has been issued by the Registrar.

The AMC reserves the right to change operational guidelines for pledge on units, from time to time. The Pledgor will not be entitled to redeem Units that are pledged, until the entity in whose favour such Units are pledged provides written authorisation / confirmation to the Fund that the pledge/lien / charge on such Units may be removed. As long as units are pledged, the Pledgee will have complete authority to redeem such Units. The pledge facility is provided to the units of all the Schemes of NIMF except Nippon India Tax Saver (ELSS) Fund, till the time lock in period of 3 years are completed for the investments



**(12) Set Off**

In case any excess amount(s) is paid to any person by NIMF whether on account of redemption of units, payment of dividend or any other account, whatsoever, then NIMF may seek refund of such excess amount(s) from such person. In case, such person fails to refund such excess amount(s) within the specified period then NIMF, in addition to its rights as may be available to it under the law, shall also have the right to set off/ adjust, either in full or in part, such excess amount(s) together with interest thereon at the rate of 15% p.a. from the amount(s), if any, payable, whether presently or in future, by NIMF to such person under any Scheme of NIMF.

**(13) Duration of the Schemes (shall be read alongwith, next clause related to “Procedure and Manner of Winding up” and related provisions prescribed under SEBI (Mutual Funds) Regulations, 1996)**

**I. Open ended Schemes are perpetual. However, the Scheme may be wound up if:**

- (a) There are changes in the capital markets, fiscal laws or legal system, or any event or series of events occurs which in the opinion of the Trustees, require the Scheme/ Plan to be wound up; or
- (b) 75% of the Unit holders in the Plan pass a resolution that the Plan be wound up; or
- (c) SEBI directs the Scheme/ Plan to be wound up in the interest of Unit holders.
- (d) If the Plan fails to meet the criteria for minimum number of investors and maximum holding by a single investor as mentioned above.
- (e) In case of Fixed Maturity Schemes, the maturity period will be calculated from the date of allotment of units. However if the maturity date falls on a non working day, the succeeding working day shall be considered for the purpose of maturity date in the respective series.

**II. The Fixed Maturity Schemes will be wound up before the maturity date in the following circumstances.**

- (a) If there are changes in the capital markets, fiscal laws or legal system, or any event or series of events occurs which in the opinion of the Trustees, require the Scheme/ series to be wound up; or
- (b) 75% of the Unitholders in the Series pass a resolution that the Series be wound up; or
- (c) SEBI directs the Scheme/ Series to be wound up in the interest of Unitholders.
- (d) If the Plan fails to meet the criteria for minimum number of investors and maximum holding by a single investor as mentioned above.

In the event of liquidation or winding up of the Scheme, each Unitholder is entitled to receive its proportion of the Scheme assets remaining after payment of debts and after providing for reserve for all debts and expenses. Instead of receiving a final payment from the Scheme on liquidation or winding up, the Unitholder may opt to switch over to other eligible Schemes then in operation at the prevailing terms of the Scheme to which the Unitholder is switching.

In terms of Regulation, a close-ended Scheme shall be wound up on the expiry of duration fixed in the Scheme on redemption of units unless rolled over for a further period.

Pursuant to SEBI Regulations, if the Scheme is to be wound up, the Trustees shall give notice disclosing the circumstances leading to the winding up of the Scheme to SEBI, in one daily newspaper having circulation all over India and in a vernacular newspaper circulating at the place where the Mutual Fund's head office is situated. On and from the date of publication of such notice, the Trustees or the AMC, as the case may be, shall :

- (a) cease to carry on any business activities, in respect of the Scheme so wound up
- (b) cease to create or cancel Units in the Scheme
- (c) cease to issue or redeem the Units in the Scheme

The Trustees shall call a meeting of Unitholders to approve by simple majority of the Unitholders present and voting at the meeting a resolution for authorising the Trustees or any other person to take steps for winding up of the Scheme, provided that a meeting of the Unitholders shall not be necessary if the Scheme is wound up at the end of its maturity period.

The Trustees or the person so authorised shall dispose of the assets of the Scheme concerned in the best interest of the Unitholders of that Scheme. The proceeds of sale realised shall first be utilised towards discharge of such liabilities as are due and payable under the Scheme and after making appropriate provision for meeting expenses connected with such winding up. The balance shall be paid to the Unitholders in proportion to their respective interest in the assets of the Scheme as on the date when the decision of winding up was taken. On completion of winding up, the Trustees shall forward to SEBI and the Unitholders, a report on the winding up, the steps taken for disposal of assets of the Scheme before winding up, net assets available for distribution to the Unitholders and a certificate from the auditors of the Fund. The provision for the disclosure of half-yearly and annual reports shall continue to be applicable until the winding up is completed or the Scheme ceases to exist. After receipt of the Trustees report, if SEBI is satisfied that all measures for winding up of the Scheme have been complied with, the Scheme shall cease to exist.

The Trustees also reserves the right to suspend / terminate offering fresh Plans of any maturity for subscription whenever it feels that the prevailing business environment is not conducive to the launch of such series.

**(14) Procedure and manner of Winding Up:**

In terms of Regulation 39(2), a Scheme of a mutual fund may be wound up, after repaying the amount due to the unitholders, -

- (a) On the happening of any event which, in the opinion of the Trustees, requires the Scheme to be wound up; or
- (b) If seventy five per cent of the unit holders of a Scheme pass a resolution that the Scheme be wound up; or
- (c) If the Board so directs in the interest of the unit-holders.
- (d) Where a Scheme is to be wound up pursuant to Regulations, the Trustees shall give notice of the circumstances leading to the winding up of the Scheme:-
  - i. to the Board; and
  - ii. in two daily newspapers having circulation all over India, a vernacular newspaper circulating at the place where the mutual fund is formed.
- (e) Notwithstanding anything contained herein, the application of the provisions of the Mutual Fund Regulations in respect of disclosures of half-yearly reports and annual reports shall continue to apply.
- (f) Scheme if any to be wound up, shall be in accordance with the procedure prescribed under Regulation 41 of SEBI (Mutual Fund) Regulations, 1996.

- (g) After the receipt of the report referred in Regulation 41(3) of SEBI (Mutual Funds) Regulations, 1996, if SEBI is satisfied that all measures for winding up of the Scheme have been completed, the Scheme shall cease to exist.

Further, the units of schemes which are in the process of winding-up in terms of Regulation 39(2)(a), shall be listed on recognized stock exchange.

#### **(15) Disclaimer in respect of marketing of Schemes outside India**

The Units of all Schemes are being offered in pursuance of the SID of the respective Schemes, as amended and updated, which has been filed only with SEBI in India.

The distribution of the SID, read with this SAI and the offering, subscription, sale or transfer of the Units thereof in certain jurisdictions may be restricted or regulated by appropriate laws. No action has been or will be taken in any jurisdiction that would permit or tantamount to permit a public offering of the Units or the possession, circulation or distribution of the SID or SAI or any other offering, marketing or publicity material relating to any Scheme or the Units, in any country or jurisdiction (other than India), where any action for such purpose(s) is required.

Accordingly, the Units may not be marketed or offered or sold, directly or indirectly, and neither the SID nor the SAI or any other offering, marketing material, circular, form of application or advertisement in connection with the Units (collectively referred to as "Offering Material") may be distributed or published, in or from any country or jurisdiction unless such marketing, offer or sale or circulation, etc is in compliance with all applicable laws and regulations of any such country or jurisdiction. The Offering Material does not constitute, and the AMC, Sponsor or Trustees are not making, an offer of, or an invitation to subscribe for or purchase, any of the Units in any jurisdiction in which such offer or invitation would be unlawful.

The Offering Material does not constitute an offer to any person other than to whom it has been issued. It may only be used by those persons to whom it has been delivered in connection with the offering described herein and may neither be copied nor directly or indirectly distributed or made available to other persons, without the express consent of the AMC and/or NIMF.

The recipient of the Offering Material is required to read, consent and form his own independent opinion / judgment, as to their investment, at their own cost and expense, and NIMF, the AMC, Sponsor and Trustees require such recipient to inform himself about and to observe any restrictions at their own expense, without any liability to NIMF, the AMC, the Sponsor or the Trustees.

### **C. GENERAL INFORMATION**

#### **(1) Security Lending**

In accordance with the Mutual Fund Regulations the Fund may engage in stock lending activities. Accordingly, the Scheme may lend securities to the extent of its entire portfolio of the Scheme to any borrower through an approved intermediary. The Securities will be lent by the approved intermediary against collaterals received from the borrower, for a fixed period of time, on expiry of which the securities lent will be returned by the borrower. It may be noted that this activity would have the inherent probability of collateral value drastically falling in times of strong downward market trends, resulting in inadequate value of collateral until such time as that diminution in value is replenished by additional security. It is also possible that the borrowing party and /or the approved intermediary may suddenly suffer severe business setback and become unable to honour its commitments. This along with a simultaneous fall in value of collateral would render potential loss to the Scheme. Besides, there can also be temporary illiquidity of the securities that are lent out and the scheme may not be able to sell such lent out securities.

#### **(2) Inter Scheme Transfer of Investments**

The Scheme may purchase / sell securities under the Scheme through the mode of inter-Scheme transfers, if such a security is under the buy / sell list of the Scheme and is on the sell / buy list of another Scheme under the Fund. Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if,-

- (a) such transfers are done at the prevailing market price for quoted instruments on spot basis. (Spot basis shall have same meaning as specified by stock exchange for spot transactions)
- (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

The valuation of untraded / unquoted securities and debt instruments shall be done in accordance with the general valuation policies of the Fund. Inter scheme Transfers into liquid schemes would additionally adhere to SEBI circular SEBI/IMD/CIR NO.13/150975/09 dated January 19, 2009.

#### **(3) Underwriting by the Scheme**

Subject to Regulations, the Scheme may also undertake underwriting activities in order to augment its income, after the Mutual Fund obtains a certificate of registration in terms of the SEBI (Underwriters) Rules and SEBI (Underwriters) Regulations 1993 authorising it to carry on activities as underwriters. The total underwriting obligations of the Scheme, at any time, shall not exceed the total value of the corpus of the Scheme together with undistributed profits lying to the credit of the Scheme. The decision to take up any underwriting commitment shall be made as if the Scheme is actually investing in that particular security. As such, all investment restrictions and prudential guidelines relating to investments, individually and in aggregate as mentioned in Regulations shall, in so far as may be applicable, apply to underwriting commitments which may be undertaken under the Scheme.

#### **(4) Borrowing by the Mutual Fund**

To meet the temporary liquidity needs of the Scheme for the purpose of repurchase, redemption, or payment of income /dividend to the unit holders, the Scheme may borrow upto 20 percent of its net assets for a period of upto six months or as may be permitted by the regulations. Loans may be obtained from any entity / organisation which are not specifically debarred to give loans to Mutual Funds and also loan is available from such entity / organisation at competitive terms. However, if loan is obtained from any associates such loans will be obtained only at extremely competitive terms at equal to or lower than market rates. These loans may be secured by securities or assets of the Scheme pledged to such entity / organisation. Borrowing by the Mutual Fund on account of the Scheme will tend to increase the impact of investment gains and losses on the NAV of the Scheme

The borrowings by schemes of NIMF are disclosed in the various reports placed to Trustees from time to time. Borrowings, exceeding 10% of the Net Assets of the Scheme is disclosed in Half yearly un audited financial statement.

#### **(5) Associate Transactions**

The below details are as per list of associates/group companies during the respective financial years

##### **(a) Policy for investing in group companies of the sponsor of a Mutual Fund**

In terms of current regulations no investment will be made in any unlisted security of an associate or Group Company of the sponsor

and in any security issued by way of private placement by an associate or group company of the sponsor. Further, no investment will be made in listed securities of the group company of the sponsor, which is in excess of 25% of the net assets of the Scheme of the fund. Investment in group companies will be done only in the interest of the fund and as per the Regulations.

The AMC from time to time, for the purpose of conducting its normal business may use the services of the Associates of the Sponsor / AMC, in existence or to be established at a later date, in case such an associate is in a position to provide the requisite services to the AMC. The AMC will conduct its business with the aforesaid companies on commercial terms and on an arms length basis and at the then prevailing market prices to the extent permitted under the applicable laws including the Regulations, after an evaluation of the competitiveness of the pricing offered by the associate companies and services to be provided by them.

Should the Fund enter into any transaction with / through associates / group companies of Sponsor/ AMC, it shall do so as may be permitted by the Regulations and will disclose details of such investments or transactions in the manner required by the Regulations.

**(b) Underwriting obligations with respect to issues of Group/Associate Companies**

NIMF under its entire Scheme has till date not entered into any underwriting contracts in respect of any public issue made by any of the group/associate companies of the Sponsor.

**(c) Subscription to issues lead managed by Group/ Associate Companies**

No Scheme of NIMF has till date invested in any public issue lead managed by any Group/Associate company of the Sponsor.

**(d) Investments in Group Companies**

The total investment in securities of Group companies under all the Schemes is disclosed below. Such investments were made from secondary market at relevant market prices over a period of time, based on the approved investment strategy.

(Rs. in lakh)

Name of Scheme	2017-2018	2018-2019	2019-2020
NIPPON INDIA GROWTH FUND	15,817.81	11,550.58	-
NIPPON INDIA BANKING FUND	3,327.10	1,020.27	-
NIPPON INDIA HYBRID BOND FUND	12,285.51	15,346.76	-
NIPPON INDIA POWER & INFRA FUND	1,232.05	1,172.03	-
NIPPON INDIA ULTRA SHORT DURATION FUND	11,309.14	12,499.73	-
NIPPON INDIA CONSUMPTION FUND	-	363.32	-
NIPPON INDIA BALANCED ADVANTAGE FUND	96.68	3,092.33	1,389.61
NIPPON INDIA MULTI CAP FUND	-	2,280.72	-
NIPPON INDIA CREDIT RISK FUND	33,057.86	32,728.31	-
NIPPON INDIA VALUE FUND	12,783.15	6,042.47	-
NIPPON INDIA EQUITY HYBRID FUND	1,82,847.70	15,973.45	1,855.09
NIPPON INDIA TAX SAVER (ELSS) FUND	10,982.46	6,235.54	3,193.31
NIPPON INDIA FOCUSED EQUITY FUND	1,582.14	21,450.73	2,780.11
NIPPON INDIA QUANT FUND	123.84	214.78	-
NIPPON INDIA INDEX FUND - NIFTY PLAN	56.41	22.50	0.31
NIPPON INDIA SMALL CAP FUND	-	-	2,626.61
NIPPON INDIA INDEX FUND - SENSEX PLAN	5.41	18.06	0.05
NIPPON INDIA ARBITRAGE FUND	73,164.72	30,391.73	13,378.98
NIPPON INDIA ETF NIFTY 100	-	1.47	-
NIPPON INDIA ETF CONSUMPTION	-	42.45	-
NIPPON INDIA ETF DIVIDEND OPPORTUNITIES	-	23.03	0.06
NIPPON INDIA CLOSE ENDED EQUITY FUND - II - SERIES A	-	1,262.23	157.27
NIPPON INDIA STRATEGIC DEBT FUND	9,356.80	35,229.96	-
NIPPON INDIA ETF SENSEX	-	2.25	-
NIPPON INDIA CAPITAL BUILDER FUND - II - SERIES A	1,164.68	-	-
NIPPON INDIA CAPITAL BUILDER FUND - II - SERIES B	2,759.90	31.86	-
NIPPON INDIA RETIREMENT FUND - WEALTH CREATION SCHEME	142.24	715.63	589.25
NIPPON INDIA CAPITAL BUILDER FUND - II - SERIES C	1,102.93	-	-
NIPPON INDIA EQUITY SAVINGS FUND	17,021.98	19,202.13	-
NIPPON INDIA ETF NV20	-	155.47	-
NIPPON INDIA FIXED HORIZON FUND - XXXI - SERIES 15	530.33	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 1	36.00	-	-

Name of Scheme	2017-2018	2018-2019	2019-2020
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 2	25.71	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 4	390.85	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 9	911.03	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 1	609.75	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 6	344.56	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 8	514.28	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 10	207.09	-	-
NIPPON INDIA CAPITAL BUILDER FUND IV - SERIES A	303.51	-	74.12
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - XII - PLAN A	13.03	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 8	-	1,649.47	-
NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 13	-	2,392.64	-
NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 3	-	833.87	-
NIPPON INDIA FIXED HORIZON FUND - XXXIX - SERIES 7	-	2,507.13	-
NIPPON INDIA ETF NIFTY BeES	638.58	1,610.97	-
NIPPON INDIA ETF JUNIOR BeES	1,764.07	5,230.66	514.22
NIPPON INDIA ETF SHARIAH BeES	20.00	25.32	-
NIPPON INDIA ETF INFRA BeES	0.27	26.38	16.18
NIPPON INDIA ETF NIFTY MIDCAP 150	-	55.82	58.34
NIPPON INDIA ETF Sensex Next 50	-	-	20.90

The aggregate market value of the holding in group companies of the Sponsor/ AMC by Schemes of Nippon India Mutual Fund is as follows:

(Rs. in lakh)

Name of Scheme	As on March 31, 2018		As on March 31, 2019		As on March 31, 2020	
	Market Value	% of Net Assets	Market Value	% of Net Assets	Market Value	% of Net Assets
NIPPON INDIA GROWTH FUND	12,516.05	1.88%	-	-	-	-
NIPPON INDIA VISION FUND	534.62	0.16%	-	-	-	-
NIPPON INDIA SHORT TERM FUND	-	-	-	-	-	-
NIPPON INDIA BANKING FUND	14,504.13	5.18%	1,211.93	0.40%	-	-
NIPPON INDIA HYBRID BOND FUND	11,896.46	5.59%	11,537.42	5.73%	-	-
NIPPON INDIA POWER & INFRA FUND	3,096.49	1.67%	-	-	-	-
NIPPON INDIA ULTRA SHORT DURATION FUND	-	-	12,422.71	2.86%	-	-
NIPPON INDIA CONSUMPTION FUND	-	-	127.66	1.62%	-	-
NIPPON INDIA BALANCED ADVANTAGE FUND	94.22	1.12%	1,146.20	0.69%	-	-
NIPPON INDIA MULTI CAP FUND	1,706.09	0.18%	-	-	-	-
NIPPON INDIA CREDIT RISK FUND	52,913.89	4.97%	36,924.80	3.85%	-	-
NIPPON INDIA VALUE FUND	12,075.16	3.85%	8,083.73	2.48%	-	-
NIPPON INDIA EQUITY HYBRID FUND	1,69,836.24	13.52%	82,635.31	6.45%	-	-
NIPPON INDIA TAX SAVER (ELSS) FUND	17,677.75	1.78%	5,668.57	0.53%	-	-
NIPPON INDIA FOCUSED EQUITY FUND	-	-	17,677.42	3.96%	-	-
NIPPON INDIA LOW DURATION FUND	-	-	-	-	-	-
NIPPON INDIA LARGE CAP FUND	-	-	-	-	-	-
NIPPON INDIA EQUITY LINKED SAVING FUND - SERIES I	-	-	-	-	-	-
NIPPON INDIA QUANT FUND	122.94	4.77%	-	-	-	-
NIPPON INDIA INDEX FUND - NIFTY PLAN	154.64	1.15%	102.53	0.70%	-	-
NIPPON INDIA INDEX FUND - SENSEX PLAN	9.11	1.41%	15.56	0.84%	-	-
NIPPON INDIA ARBITRAGE FUND	25,453.39	3.52%	5,494.38	0.67%	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - II - PLAN G	-	-	-	-	-	-

Name of Scheme	As on March 31, 2018		As on March 31, 2019		As on March 31, 2020	
	Market Value	% of Net Assets	Market Value	% of Net Assets	Market Value	% of Net Assets
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - II - PLAN H	-	-	-	-	-	-
NIPPON INDIA ETF NIFTY 100	11.14	1.51%	6.73	0.95%	-	-
NIPPON INDIA ETF CONSUMPTION	72.45	5.40%	42.48	3.58%	-	-
NIPPON INDIA ETF DIVIDEND OPPORTUNITIES	67.58	3.94%	6.34	3.12%	-	-
NIPPON INDIA CLOSE ENDED EQUITY FUND - II - SERIES A	-	-	306.89	1.21%	-	-
NIPPON INDIA STRATEGIC DEBT FUND	15,865.67	1.94%	25,457.63	4.34%	-	-
NIPPON INDIA ETF SENSEX	32.58	1.41%	14.49	0.84%	-	-
NIPPON INDIA CAPITAL BUILDER FUND - II - SERIES B	148.62	5.13%	-	-	-	-
NIPPON INDIA RETIREMENT FUND - WEALTH CREATION SCHEME	1,059.79	0.92%	662.98	0.43%	-	-
NIPPON INDIA EQUITY SAVINGS FUND	15,366.74	6.08%	11,014.06	5.80%	-	-
NIPPON INDIA ETF NV20	50.06	2.90%	45.57	2.32%	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - VIII - PLAN A	82.60	0.72%	-	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - VIII - PLAN B	96.55	0.73%	-	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - VIII - PLAN C	16.91	0.70%	-	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXI - SERIES 15	505.70	4.07%	487.88	3.65%	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 1	347.05	6.01%	334.82	5.41%	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 2	198.31	6.22%	191.33	5.58%	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 4	1,467.52	2.86%	1,415.81	2.57%	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 7	247.89	9.16%	239.16	8.22%	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 10	517.17	9.16%	507.16	8.34%	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 2	837.88	8.88%	808.35	7.96%	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 5	1,358.45	8.31%	1,310.58	7.44%	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 9	892.41	9.07%	860.96	8.17%	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 1	594.94	8.77%	573.98	7.88%	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 6	312.34	8.55%	301.34	7.69%	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 8	495.78	9.07%	478.31	8.14%	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 10	198.31	8.93%	191.33	8.03%	-	-
NIPPON INDIA CAPITAL BUILDER FUND IV - SERIES A	283.42	1.94%	204.25	1.34%	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - XII - PLAN A	10.57	0.31%	7.63	0.22%	-	-
NIPPON INDIA ETF NIFTY BeES	1,181.56	1.16%	823.24	0.71%	-	-
NIPPON INDIA ETF JUNIOR BeES	1,156.78	3.68%	3,108.53	2.53%	-	-
NIPPON INDIA ETF SHARIAH BeES	18.32	5.73%	14.48	4.26%	-	-
NIPPON INDIA ETF INFRA BeES	27.25	1.64%	6.84	0.55%	-	-
NIPPON INDIA ETF NIFTY MIDCAP 150	-	-	51.42	0.54%	-	-

**(e) Investments by associates in the Schemes:**

Value of Unit Holding by associates and group companies in the Schemes of Nippon India Mutual Fund is as follows:

(Rs. in lakh)

Name of the Scheme	2017-2018	2018-2019	2019-2020
NIPPON INDIA ANNUAL INTERVAL FUND - SERIES I	-	-	-
NIPPON INDIA ARBITRAGE FUND	65.88	73.63	75.37
NIPPON INDIA BANKING & PSU DEBT FUND	58,517.42	42,946.87	75.43

Name of the Scheme	2017-2018	2018-2019	2019-2020
NIPPON INDIA BANKING FUND	2,895.35	1,991.47	1,070.30
NIPPON INDIA CLOSE ENDED EQUITY FUND - SERIES A	1,284.82	-	-
NIPPON INDIA STRATEGIC DEBT FUND	72.50	2,645.94	55.42
NIPPON INDIA POWER & INFRA FUND	76.18	68.58	45.39
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - II - PLAN H	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND I - PLAN K	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND VIII - PLAN C	239.42	-	-
NIPPON INDIA DYNAMIC BOND FUND	62.23	66.43	73.01
NIPPON INDIA MULTI CAP FUND	432.83	70.66	45.71
NIPPON INDIA EQUITY SAVINGS FUND	64.01	66.75	48.18
NIPPON INDIA FIXED HORIZON FUND - XIII - SERIES 4	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XIII - SERIES 5	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XIII - SERIES 6	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XIV - SERIES 1	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XIV - SERIES 2	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XIV - SERIES 4	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XIV - SERIES - 5	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XIV - SERIES - 8	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XIX - SERIES 4	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XX - SERIES 15	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XX - SERIES 22	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXI - SERIES 11	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXI - SERIES 12	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXI - SERIES 14	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXI - SERIES 2	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXI - SERIES 21	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXI - SERIES 4	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXI - SERIES 5	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXI - SERIES 6	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXI - SERIES 9	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXII - SERIES 1	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXII - SERIES 15	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXII - SERIES 17	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXII - SERIES 21	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXII - SERIES 28	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXII - SERIES 32	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXII - SERIES 34	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXII - SERIES 36	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXII - SERIES 38	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXII - SERIES 39	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIII - SERIES 1	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIII - SERIES 3	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIII - SERIES 5	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIII - SERIES 9	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIX - SERIES 6	338.41	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVI - SERIES 15	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVI - SERIES 17	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVI - SERIES 18	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVI - SERIES 22	-	-	-



Name of the Scheme	2017-2018	2018-2019	2019-2020
NIPPON INDIA FIXED HORIZON FUND - XXVI - SERIES 24	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVI - SERIES 29	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVI - SERIES 32	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVI - SERIES 9	37,604.34	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVII - SERIES 6	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVII - SERIES 7	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVIII - SERIES 19	18.92	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVIII - SERIES 2	39.11	-	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 1	7,972.63	8,561.42	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 12	236.63	254.26	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 17	12,113.93	13,010.86	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 2	4,183.94	4,498.06	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 4	4,178.23	4,487.74	-
NIPPON INDIA FIXED HORIZON FUND - XXV - SERIES 12	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXV - SERIES 19	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXV - SERIES 21	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXV - SERIES 22	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXV - SERIES 32	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXV - SERIES 35	173.98	187.37	-
NIPPON INDIA FIXED HORIZON FUND - XXVI - SERIES 2	21,650.77	-	-
NIPPON INDIA FLOATING RATE FUND	15,435.58	50,143.90	29,563.01
NIPPON INDIA FOCUSED LARGE CAP FUND	3,008.69	-	-
NIPPON INDIA GILT SECURITIES FUND	3,282.76	3,593.02	4,135.03
NIPPON INDIA GILT SECURITIES FUND - LONG TERM PLAN	-	-	-
NIPPON INDIA GOLD SAVINGS FUND	631.50	644.90	877.94
NIPPON INDIA GROWTH FUND	7,114.81	5,437.21	3,724.54
NIPPON INDIA INCOME FUND	61.87	67.34	76.40
NIPPON INDIA INDEX FUND - NIFTY PLAN	61.81	71.72	53.71
NIPPON INDIA INDEX FUND - SENSEX PLAN	6.55	7.73	5.98
NIPPON INDIA INFRASTRUCTURE FUND	-	-	-
NIPPON INDIA INTERVAL FUND - QUARTERLY PLAN - SERIES I	-	-	-
NIPPON INDIA INTERVAL FUND I - HALF YEARLY INTERVAL FUND - SERIES 2	-	-	-
NIPPON INDIA INTERVAL FUND - II - SERIES 4	-	-	-
NIPPON INDIA - JAPAN EQUITY FUND	700.29	554.27	541.49
NIPPON INDIA ULTRA SHORT DURATION FUND	2,359.68	67.23	15,018.42
NIPPON INDIA LIQUID FUND	25,186.95	41,984.42	8,836.85
NIPPON INDIA MONEY MARKET FUND	22,778.52	3,374.27	622.42
NIPPON INDIA FOCUSED EQUITY FUND	781.50	2,483.80	1,583.05
NIPPON INDIA CONSUMPTION FUND	67.85	67.67	56.46
NIPPON INDIA PRIME DEBT FUND	37,632.87	24,892.95	183.12
NIPPON INDIA LOW DURATION FUND	62.69	12,224.07	2,469.92
NIPPON INDIA HYBRID BOND FUND	208.16	67.48	57.05
NIPPON INDIA MONTHLY INTERVAL FUND - SERIES I	-	-	-
NIPPON INDIA MONTHLY INTERVAL FUND - SERIES II	-	-	-
NIPPON INDIA NATURAL RESOURCES FUND	-	-	-
NIPPON INDIA BALANCED ADVANTAGE FUND	70.80	79.63	69.71
NIPPON INDIA PHARMA FUND	208.73	239.07	227.70
NIPPON INDIA QUANT FUND	67.21	71.27	56.86

Name of the Scheme	2017-2018	2018-2019	2019-2020
NIPPON INDIA QUARTERLY INTERVAL FUND - SERIES II	-	-	-
NIPPON INDIA QUARTERLY INTERVAL FUND - SERIES III	-	-	-
NIPPON INDIA EQUITY HYBRID FUND	3,684.94	2,431.19	1,571.94
NIPPON INDIA CREDIT RISK FUND	6,313.62	22,591.79	37,920.90
NIPPON INDIA VALUE FUND	69.74	74.25	53.12
NIPPON INDIA RETIREMENT FUND - INCOME GENERATION SCHEME	568.81	608.28	643.31
NIPPON INDIA RETIREMENT FUND - WEALTH CREATION SCHEME	68.37	71.71	45.99
NIPPON INDIA SHORT TERM FUND	88,351.72	70,132.10	30,683.59
NIPPON INDIA SMALL CAP FUND	93.70	88.15	60.00
NIPPON INDIA TAX SAVER (ELSS) FUND	72.70	70.24	46.03
NIPPON INDIA LARGE CAP FUND	5,980.74	4,781.25	3,224.22
NIPPON INDIA - US EQUITY OPPORTUNITES FUND	190.26	232.63	233.94
NIPPON INDIA VISION FUND	2,420.10	1,642.50	1,107.90
NIPPON INDIA YEARLY INTERVAL FUND - SERIES 1	63,432.18	68,264.70	-
NIPPON INDIA YEARLY INTERVAL FUND - SERIES 2	-	-	-
NIPPON INDIA YEARLY INTERVAL FUND - SERIES 3	-	-	-
NIPPON INDIA YEARLY INTERVAL FUND - SERIES 7	-	-	-
NIPPON INDIA YEARLY INTERVAL FUND - SERIES 9	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 2	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 9	107.59	115.91	125.18
NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 7	321.08	345.84	373.07
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 19	581.97	625.31	-
NIPPON INDIA ETF NIFTY 100	279.47	125.39	93.09
NIPPON INDIA ETF CONSUMPTION	1,113.29	167.53	168.64
NIPPON INDIA ETF DIVIDEND OPPORTUNITIES	1,542.11	35.99	26.83
NIPPON INDIA ETF NV20	1,633.10	96.37	218.34
NIPPON INDIA ETF SENSEX	1,853.34	1,046.98	273.52
NIPPON INDIA ETF BANK BEES	265.27	116.83	5,240.54
CPSE ETF	58.47	2,864.60	32.32
NIPPON INDIA ETF GOLD BEES	60.03	61.52	83.89
NIPPON INDIA ETF HANG SENG BEES	9.02	9.46	81.68
NIPPON INDIA ETF INFRA BEES	33.92	32.99	61.14
NIPPON INDIA ETF JUNIOR BEES	792.44	791.60	48.42
NIPPON INDIA ETF LIQUID BEES	62.28	66.91	57.33
NIPPON INDIA ETF LONG TERM GILT	1,884.03	59.72	68.26
NIPPON INDIA ETF NIFTY BEES	527.46	613.81	5,375.39
NIPPON INDIA ETF PSU BANK BEES	111.95	129.07	21.86
NIPPON INDIA ETF SHARIAH BEES	2.82	3.00	24.69
NIPPON INDIA ETF NIFTY MIDCAP 150	-	215.58	1,612.45
NIPPON INDIA FIXED HORIZON FUND - XXIV - SERIES 24	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - IV - PLAN A	-	-	-
NIPPON INDIA EQUITY LINKED SAVINGS FUND - SERIES I	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIV - SERIES 25	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIV - SERIES 15	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND -III - PLAN C	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIV - SERIES 4	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIV - SERIES 3	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIV - SERIES 11	-	-	-

Name of the Scheme	2017-2018	2018-2019	2019-2020
NIPPON INDIA FIXED HORIZON FUND - XXV - SERIES 20	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXV - SERIES 28	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXV - SERIES 27	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXV - SERIES 26	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXV - SERIES 30	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVI - SERIES 1	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVI - SERIES 6	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVI - SERIES 30	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVII - SERIES 15	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVIII - SERIES 10	-	-	-
NIPPON INDIA INTERVAL FUND - IV - SERIES 2	-	-	-
NIPPON INDIA INTERVAL FUND - IV - SERIES 3	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIX - SERIES 1	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIX - SERIES 2	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIX - SERIES 8	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIX - SERIES 10	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIX - SERIES 7	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIX - SERIES 9	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIX - SERIES 13	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIX - SERIES 14	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIX - SERIES 16	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIX - SERIES 19	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIX - SERIES 20	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 5	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 6	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 7	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND IX - PLAN A	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 10	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 13	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND IX - PLAN B	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 14	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 18	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXI - SERIES 1	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXI - SERIES 4	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXI - SERIES 5	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXI - SERIES 7	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - IX - PLAN F	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXI - SERIES 6	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXI - SERIES 8	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXI - SERIES 13	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND X - PLAN A	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 1	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 5	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND X - PLAN C	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND X - PLAN D	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND X - PLAN E	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 7	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 8	-	-	-

Name of the Scheme	2017-2018	2018-2019	2019-2020
NIPPON INDIA FIXED HORIZON FUND - XXIV - SERIES 2	-	-	-
NIPPON INDIA CAPITAL BUILDER FUND III - SERIES A	-	-	-
NIPPON INDIA CLOSE ENDED EQUITY FUND - SERIES B	-	-	-
NIPPON INDIA CLOSE ENDED EQUITY FUND II - SERIES A	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND VII - PLAN D	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND VII - PLAN E	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND VIII - PLAN A	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND VIII - PLAN B	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND IX - PLAN C	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - IX - PLAN D	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND - IX - PLAN E	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND X - PLAN B	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVIII - SERIES 14	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVIII - SERIES 18	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIX - SERIES 3	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXI - SERIES 15	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXV - SERIES 15	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVI - SERIES 14	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXIX - SERIES 18	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 3	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 8	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 20	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXI - SERIES 2	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXI - SERIES 9	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXI - SERIES 11	-	-	-
NIPPON INDIA CAPITAL BUILDER FUND II - SERIES B	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXVI - SERIES 23	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXX - SERIES 11	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 4	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND X - PLAN F	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXII - SERIES 10	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 1	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 2	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 3	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 4	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 5	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 6	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND XI - PLAN A	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 10	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 8	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIII - SERIES 9	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 2	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 3	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND XI - PLAN B	240.81	260.83	258.43
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 1	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 4	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 6	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 7	-	-	-

Name of the Scheme	2017-2018	2018-2019	2019-2020
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND XI - PLAN C	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 8	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 9	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND XI - PLAN D	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXIV - SERIES 10	-	-	-
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND XI - PLAN E	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 5	134.64	144.59	146.89
NIPPON INDIA CAPITAL BUILDER FUND IV - SERIES A	-	-	-
NIPPON INDIA CAPITAL BUILDER FUND IV - SERIES B	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 6	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 7	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 11	508.82	547.37	597.61
NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 12	1,018.28	1,094.77	1,195.10
NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 9	511.95	544.55	557.38
NIPPON INDIA CAPITAL BUILDER FUND IV - SERIES C	921.77	814.21	438.39
NIPPON INDIA DUAL ADVANTAGE FIXED TENURE FUND XII - PLAN A	497.64	528.20	536.48
NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 13	507.98	546.09	595.99
NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 14	1,015.74	1,091.86	1,191.22
NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 15	203.10	218.30	238.32
NIPPON INDIA FIXED HORIZON FUND - XXXV - SERIES 16	203.92	217.59	222.20
NIPPON INDIA CAPITAL BUILDER FUND IV - SERIES D	918.43	827.45	458.86
NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 1	202.47	217.59	237.80
NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 2	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 3	303.50	326.00	356.06
NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 4	1,008.11	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 5	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 6	38,137.02	40,972.26	3,558.36
NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 7	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 8	-	-	-
NIPPON INDIA FIXED HORIZON FUND - XXXVI - SERIES 9	-	-	-
NIPPON INDIA - INDIA OPPORTUNITIES FUND - SERIES A	-	331.92	219.89
NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 12	-	213.58	234.17
NIPPON INDIA FIXED HORIZON FUND - XXXX - SERIES 11	-	205.67	226.20
NIPPON INDIA NIVESH LAKSHYA FUND	-	55.48	65.39
NIPPON INDIA OVERNIGHT FUND	-	785.21	4,232.48
NIPPON INDIA JUNIOR BEES FOF	-	51.48	38.37
NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 01	-	216.35	235.96
NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 04	-	1,093.78	1,205.96
NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 05	-	216.40	236.17
NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 06	-	1,095.10	1,206.15
NIPPON INDIA FIXED HORIZON FUND - XXXVII - SERIES 12	-	216.63	236.69
NIPPON INDIA FIXED HORIZON FUND - XXXVIII - SERIES 06	-	74,645.42	-
NIPPON INDIA ETF SENSEX NEXT 50	-	-	103.71
NIPPON INDIA ULTRA SHORT DURATION FUND - SEGREGATED PORTFOLIO 1	-	-	0.76
NIPPON INDIA EQUITY HYBRID FUND - SEGREGATED PORTFOLIO 1	-	-	2.29
NIPPON INDIA EQUITY SAVINGS FUND - SEGREGATED PORTFOLIO 1	-	-	1.51
NIPPON INDIA STRATEGIC DEBT FUND - SEGREGATED PORTFOLIO 1	-	-	0.28
NIPPON INDIA HYBRID BOND FUND - SEGREGATED PORTFOLIO 1	-	-	2.22
NIPPON INDIA CREDIT RISK FUND - SEGREGATED PORTFOLIO 1	-	-	113.81

Name of the Scheme	2017-2018	2018-2019	2019-2020
NIPPON INDIA FIXED HORIZON FUND - XLII - SERIES 4	-	-	50.56
NIPPON INDIA CAPITAL PROTECTION ORIENTED FUND II - PLAN A	-	-	150.00

(f) Brokerage and Commission paid to associates/related parties/group companies of Sponsor/AMC.

The Mutual Fund has paid the brokerage to the following associate Companies of the AMC

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)		Brokerage (Rs Cr & % of total brokerage paid by the fund)	
Reliance Securities Limited	Associate	FY 17-18	1,567.14	0.37	1.54	1.11
Reliance Securities Limited	Associate	FY 18-19	2,122.26	0.40	1.76	1.10
Reliance Securities Limited*	Associate	FY 19-20	958.63	0.19	0.84	0.50

\* Reliance Securities Ltd cease to be Group/Associate Broker after 27th September 2019 , Details given for Business and Brokerage are till 27th September 2019

Mutual Fund has availed services of the following associate companies of the sponsor/AMC for distribution of units and paid the Commission for distribution of Units as follows;

Name of associate/related parties/group companies of sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business given (Rs. Cr. & % of total business received by the fund)		Commission paid (Rs Cr & % of total commission paid by the fund)	
Reliance Securities Limited	Associate	FY 17 - 18	738.662	0.032	2.701	0.244
Reliance Securities Limited	Associate	FY 18 - 19	658.700	0.014	1.765	0.195
Reliance Securities Limited	Associate	FY 19 - 20*	206.349	0.016	0.315	0.048
Quant Capital Advisors Private Limited	Associate	FY 17 - 18	2.395	0.000	0.115	0.010
Quant Capital Advisors Private Limited	Associate	FY 18 - 19	8.973	0.000	0.100	0.011
Quant Capital Advisors Private Limited	Associate	FY 19 - 20*	9.343	0.001	0.036	0.005
Reliance Wealth Management Limited	Associate	FY 17 - 18	316.762	0.014	1.754	0.158
Reliance Wealth Management Limited	Associate	FY 18 - 19	153.715	0.003	1.070	0.118
Reliance Wealth Management Limited	Associate	FY 19 - 20*	5.079	0.000	0.288	0.044
Reliance Webstore Limited	Associate	FY 17 - 18	0.230	0.000	0.000	0.000
Reliance Webstore Limited	Associate	FY 18 - 19	1.684	0.000	0.000	0.000
Reliance Webstore Limited	Associate	FY 19 - 20*	0.001	0.000	0.000	0.000
Reliance Money Solutions Private Ltd	Associate	FY 17 - 18	373.777	0.016	0.191	0.017
Reliance Money Solutions Private Ltd	Associate	FY 18 - 19	1015.033	0.021	0.117	0.013
Reliance Money Solutions Private Ltd	Associate	FY 19 - 20*	1170.030	0.090	0.028	0.004

\* Associate for the period 1st April 2019 to 27th September 2019

#### (6) Documents Available for Inspection

The following documents will be available for inspection at the office of the Mutual Fund at 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower, Parel (W), Mumbai - 400 013. during business hours on any day (excluding Saturdays, Sundays and public holidays):

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

#### (7) Investor Grievances Redressal Mechanism

Investor grievances will normally be received at the Corporate Office of the AMC/Call Centre or at the head office of the Registrar. All grievances



received at the AMC, will then be forwarded to the Registrar, if required, for necessary action. The complaints will be closely followed up with the Registrar to ensure timely redressal and prompt investor service.

Mr. Milind Nesarikar is the Investor Relations Officer for the Fund. All related queries should be addressed to him at the following address:

Nippon Life India Asset Management Limited

at 4th Floor, Tower A, Peninsula Business Park,

Ganapatrao Kadam Marg, Lower, Parel (W), Mumbai - 400 013.

Email:Milind.Nesarikar@nipponindiaim.com; Tel No. +91 022 6808 7000; Fax No. +91 022 6808 7097

All correspondence, including change in the name, address, designated bank account number and bank branch, loss of Account Statement / Unit Certificates, etc. should be addressed to KFin Technologies Private Limited - UNIT NIMF, Madhura Estate, Municipal No 1-9/13/C, Plot No 13 & 13C, Survey No 74 & 75, Madhapur Village, Serlingampally Mandal & Municipality, R R District, Hyderabad 500 081. Tel: 040-40308000 Fax: 040-23394828

For any further information, you may send us an e-mail to: [customer@nipponindiaim.in](mailto:customer@nipponindiaim.in) or contact our Customer Service Centre at 18602660111 (charges applicable), callers outside India, please call customer care at 91-22-68334800 (charges applicable).

#### Investors' Complaints History:

NIMF has received, either directly or through its Registrars, some complaints / requests, pertain to non-receipt of Account Statement or correction of Name or Address etc. NIMF works closely with its Registrar to provide prompt service to its Investors and has been able to attend to most standard complaints within normal response times. The status of complaints relating to NIMF Schemes received as on January 31, 2021:

Schemes	Period	Complaints Received	Complaints Redressed	Complaints Pending
Nippon India Growth Fund	2017-2018	57	56	1
	2018-2019	54	52	2
	2019-2020	65	65	0
	2020-2021	81	81	0
Nippon India Vision Fund	2017-2018	49	48	1
	2018-2019	36	35	1
	2019-2020	39	38	1
	2020-2021	31	31	0
Nippon India Income Fund	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	2	2	Nil
	2020-2021	3	3	0
Nippon India Corporate Bond Fund (Formerly known as Nippon India Prime Debt Fund)	2017-2018	3	3	Nil
	2018-2019	1	1	Nil
	2019-2020	0	0	0
	2020-2021	1	1	0
Nippon India Short Term Fund	2017-2018	6	6	Nil
	2018-2019	2	2	Nil
	2019-2020	4	4	0
	2020-2021	7	7	0
Nippon India Banking Fund	2017-2018	32	32	Nil
	2018-2019	27	24	3
	2019-2020	37	35	2
	2020-2021	15	15	0
Nippon India Gilt Securities Fund	2017-2018	1	1	Nil
	2018-2019	1	1	Nil
	2019-2020	6	6	0
	2020-2021	4	4	0
Nippon India Hybrid Bond Fund (Formerly know as Nippon India Monthly Income Plan)	2017-2018	8	8	Nil
	2018-2019	9	9	Nil
	2019-2020	11	11	0
	2020-2021	6	6	0

Schemes	Period	Complaints Received	Complaints Redressed	Complaints Pending
Nippon India Power & Infra Fund (Formerly know as Nippon India Diversified Power Sector Fund)	2017-2018	16	14	2
	2018-2019	11	11	Nil
	2019-2020	14	13	1
	2020-2021	8	8	0
Nippon India Pharma Fund	2017-2018	20	20	Nil
	2018-2019	22	22	0
	2019-2020	16	16	0
	2020-2021	40	39	1
Nippon India Floating Rate Fund (Formerly know as Nippon India Floating Rate Fund – Short Term Plan (Formerly know as Nippon India Floating Rate Fund))	2017-2018	1	1	Nil
	2018-2019	1	1	Nil
	2019-2020	1	1	0
	2020-2021	2	2	0
Nippon India Consumption Fund (Formerly know as Nippon India Media & Entertainment Fund)	2017-2018	2	2	Nil
	2018-2019	1	1	Nil
	2019-2020	2	2	0
	2020-2021	1	1	0
Nippon India Multi Cap Fund (Formerly know as Nippon India Equity Opportunities Fund) (Note: Goldman Sachs India Equity Fund merged with Nippon India Equity Opportunities Fund w.e.f Sep'16)	2017-2018	65	64	1
	2018-2019	74	71	3
	2019-2020	99	99	0
	2020-2021	65	64	1
Nippon India Balanced Advantage Fund (Formerly know as Nippon India NRI Equity Fund)	2017-2018	Nil	Nil	Nil
	2018-2019	21	21	0
	2019-2020	29	29	0
	2020-2021	12	12	0
Nippon India Dynamic Bond Fund (Formerly Nippon India NRI Income Fund)	2017-2018	Nil	Nil	Nil
	2018-2019	1	1	Nil
	2019-2020	0	0	0
	2020-2021	2	2	0
Nippon India Tax Saver (ELSS) Fund	2017-2018	191	189	2
	2018-2019	161	158	3
	2019-2020	124	123	1
	2020-2021	86	86	0
Nippon India Value Fund (Formerly know as Nippon India Regular Saving Fund – Equity Option)	2017-2018	35	32	3
	2018-2019	26	26	Nil
	2019-2020	11	11	0
	2020-2021	19	18	1
Nippon India Money market Fund (Formerly know as Nippon India Liquidity Fund)	2017-2018	4	4	Nil
	2018-2019	4	4	Nil
	2019-2020	6	6	0
	2020-2021	4	4	0
Nippon India Credit Risk Fund (Formerly know as Nippon India Regular Saving Fund – Debt Option)	2017-2018	27	27	Nil
	2018-2019	10	10	Nil
	2019-2020	13	13	0
	2020-2021	11	11	0

Schemes	Period	Complaints Received	Complaints Redressed	Complaints Pending
Nippon India Fixed Tenor Fund – Plan A	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	0	0	0
	2020-2021	0	0	0
Nippon India FIXED HORIZON FUND - XVI	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Fixed Horizon Fund -XIX	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Fixed Horizon Fund –XX	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Fixed Horizon Fund –XXI	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Fixed Horizon Fund –XXII	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Fixed Horizon Fund –XXIII	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Fixed Horizon Fund –XXIV	2017-2018	1	1	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Fixed Horizon Fund –XXV	2017-2018	1	1	Nil
	2018-2019	3	3	Nil
	2019-2020	0	0	Nil
	2020-2021	0	0	Nil
Nippon India Focused Equity Fund (Formerly know as Nippon India Mid & Small cap fund (Formerly scheme name was Nippon India Long Term Equity Fund)	2017-2018	48	47	1
	2018-2019	52	50	2
	2019-2020	52	52	0
	2020-2021	40	38	2
Nippon India Low duration fund (Formerly know as Nippon India Money Manager Fund)	2017-2018	59	58	1
	2018-2019	44	44	Nil
	2019-2020	25	25	0
	2020-2021	26	26	0

Schemes	Period	Complaints Received	Complaints Redressed	Complaints Pending
Nippon India Interval Fund	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Large Cap Fund (Formerly know as Nippon India Top 200 Fund)	2017-2018	104	104	Nil
	2018-2019	136	132	4
	2019-2020	147	145	2
	2020-2021	88	87	1
Nippon India ETF Nifty 100 (Formerly R* Shares CNX 100 ETF ;Formerly R*Shares CNX 100 Fund)	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Equity Linked Saving Fund-Series I	2017-2018	3	3	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Quant Fund (Formerly know as Nippon India Quant Plus Fund)	2017-2018	1	1	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Equity Hybrid Fund (Formerly know as Nippon India Regular Saving Fund - Balanced Option)	2017-2018	90	88	2
	2018-2019	72	72	0
	2019-2020	66	66	0
	2020-2021	25	25	0
Nippon India Dual Advantage Fixed Tenure Fund-I	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	0	0	Nil
Nippon India Dual Advantage Fixed Tenure(Fund-II)	2017-2018	1	1	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	0	0	0
	2020-2021	0	0	0
Nippon India Dual Advantage Fixed Tenure Fund-III	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Yearly Interval Fund	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Small Cap Fund	2017-2018	165	164	1
	2018-2019	156	153	3
	2019-2020	126	126	0
	2020-2021	97	95	2

Schemes	Period	Complaints Received	Complaints Redressed	Complaints Pending
Nippon India Arbitrage Fund (Formerly know as Nippon India Arbitrage Advantage Fund)	2017-2018	4	4	Nil
	2018-2019	5	4	1
	2019-2020	14	14	0
	2020-2021	15	15	0
Nippon India Index Fund - Nifty Plan (Note: Goldman Sachs CNX 500 Fund merged with Nippon India Index fund w.e.f.Sep'16)	2017-2018	1	1	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	4	4	0
	2020-2021	3	3	0
Nippon India Interval Fund II	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Index Fund - Sensex Plan	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Gold Savings Fund	2017-2018	24	24	Nil
	2018-2019	6	6	Nil
	2019-2020	16	16	0
	2020-2021	10	10	0
Nippon India Dual Advantage Fixed Tenure Fund-IV	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Close Ended Equity Fund	2017-2018	Nil	Nil	Nil
	2018-2019	1	1	Nil
	2019-2020	1	1	0
	2020-2021	1	1	0
Nippon India Close Ended Equity Fund-II	2017-2018	Nil	Nil	Nil
	2018-2019	1	1	Nil
	2019-2020	0	0	Nil
	2020-2021	0	0	Nil
Nippon India ETF Consumption (Formerly R* Shares Consumption ETF ;Formerly R*Shares Consumption Fund))	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India ETF Dividend Opportunities (Formerly R* Shares Dividend Opportunities ETF ;Formerly R*Shares Dividend Opportunities Fund)	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Capital Builder Fund	2017-2018	5	5	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	1	1	Nil
	2020-2021	1	1	0
Nippon India Strategic Debt Fund - Growth Plan (Formerly know as Nippon India Classic Bond Fund) (Formerly know as Nippon India Corporate Bond Fund)	2017-2018	2	2	Nil
	2018-2019	6	6	Nil
	2019-2020	5	5	0
	2020-2021	3	3	0

Schemes	Period	Complaints Received	Complaints Redressed	Complaints Pending
Nippon India Japan Equity Fund	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	0	0	Nil
	2020-2021	0	0	Nil
Nippon India Interval Fund III	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India ETF Sensex (Formerly R* Shares Sensex ETF)	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Dual Advantage Fixed Tenure Fund VI	2017-2018	1	1	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Dual Advantage Fixed Tenure Fund VII	2017-2018	1	1	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Capital Builder Fund II	2017-2018	12	12	Nil
	2018-2019	5	5	Nil
	2019-2020	1	1	0
	2020-2021	1	1	0
Nippon India Fixed Horizon Fund XXVII	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India FIXED HORIZON FUND - XXVIII	2017-2018	1	1	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Retirement fund- Income Generation	2017-2018	1	1	Nil
	2018-2019	3	3	Nil
	2019-2020	1	0	1
	2020-2021	3	3	0
Nippon India Retirement fund - Wealth Creation	2017-2018	23	23	Nil
	2018-2019	15	15	Nil
	2019-2020	16	16	0
	2020-2021	16	15	1
Nippon India BANKING & PSU DEBT FUND	2017-2018	2	2	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	6	6	0
	2020-2021	7	7	0
Nippon India EQUITY SAVINGS FUND	2017-2018	11	11	Nil
	2018-2019	7	7	Nil
	2019-2020	1	1	0
	2020-2021	4	4	0



Schemes	Period	Complaints Received	Complaints Redressed	Complaints Pending
Nippon India CAPITAL BUILDER FUND III	2017-2018	1	0	1
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Fixed Horizon Fund XXIX	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Fixed Horizon Fund XXX	2017-2018	1	1	Nil
	2018-2019	1	1	Nil
	2019-2020	3	3	0
	2020-2021	0	0	0
Nippon India Fixed Horizon Fund XXXI	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Dual Advantage Fixed Tenure Fund VIII	2017-2018	Nil	Nil	Nil
	2018-2019	1	1	Nil
	2019-2020	0	0	0
	2020-2021	0	0	0
Nippon India Interval Fund IV	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India US Equity Opportunities Fund	2017-2018	6	6	Nil
	2018-2019	2	2	Nil
	2019-2020	3	3	0
	2020-2021	5	5	0
Nippon India ETF NV20 (Formerly R*SHARES NV20 ETF)	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India ETF Long Term Gilt (Formerly R*SHARES LONG TERM GILT ETF)	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Dual Advantage Fixed Tenure Fund IX	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India ETF Nifty BeES (Formerly R*Shares Nifty BeES; Note: GS Nifty BeES merged with R*Shares Nifty ETF w.e.f.Sep'16)	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India ETF Junior BeES (Formerly R*Shares Junior BeES)	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil

Schemes	Period	Complaints Received	Complaints Redressed	Complaints Pending
Nippon India ETF Liquid BeES (Formerly R*Shares Liquid BeES)	2017-2018	Nil	Nil	Nil
	2018-2019	1	1	0
	2019-2020	0	0	0
	2020-2021	0	0	0
Nippon India ETF Bank BeES (Formerly R*Shares Bank BeES; Note: GS Bank BeES merged with R*Shares Banking ETF w.e.f.Sep'16)	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	1	1	0
	2020-2021	0	0	0
Nippon India ETF Gold BeES (Formerly R*Shares Gold BeES ; Note: GS Gold BeES merged with R*Share Gold ETF w.e.f.Sep'16)	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India ETF PSU Bank BeES (Formerly R*Shares PSU Bank BeES)	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India ETF Shariah BeES (Formerly R*Shares Shariah BeES)	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India ETF Hang Seng BeES (Formerly R*Shares Hang Seng BeES)	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India ETF Infra BeES (Formerly R*Shares Infra BeES)	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
CPSE ETF	2017-2018	31	31	Nil
	2018-2019	4	2	2
	2019-2020	37	37	0
	2020-2021	0	0	0
Nippon India Dual Advantage Fixed Tenure Fund X	2017-2018	1	1	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	0	0	0
	2020-2021	2	2	0
Nippon India Fixed Horizon Fund XXXII	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	1	1	0
	2020-2021	1	1	0
Nippon India FIXED HORIZON FUND - XXXIII	2017-2018	1	1	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Dual Advantage Fixed Tenure Fund XI	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil

Schemes	Period	Complaints Received	Complaints Redressed	Complaints Pending
Nippon India FIXED HORIZON FUND - XXXIV	2017-2018	4	4	Nil
	2018-2019	1	1	Nil
	2019-2020	0	0	Nil
	2020-2021	0	0	Nil
Nippon India FIXED HORIZON FUND - XXXV	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	1	1	0
	2020-2021	0	0	0
Nippon India CAPITAL BUILDER FUND IV	2017-2018	1	1	Nil
	2018-2019	2	2	Nil
	2019-2020	1	1	0
	2020-2021	10	10	0
Nippon India FIXED HORIZON FUND - XXVI	2017-2018	3	3	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Dual Advantage Fixed Tenure Fund XII	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India FIXED HORIZON FUND - XXXVI	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India Liquid Fund (Formerly know as Nippon India Liquid fund – Treasury plan)	2017-2018	NA	NA	NA
	2018-2019	63	60	3
	2019-2020	73	71	2
	2020-2021	46	46	0
Nippon India Ultra short duration fund (Formerly know as Nippon India Liquid fund – Cash plan)	2017-2018	NA	NA	NA
	2018-2019	19	17	2
	2019-2020	21	21	0
	2020-2021	6	5	1
Nippon India FIXED HORIZON FUND - XXXVII	2017-2018	Nil	Nil	Nil
	2018-2019	1	1	Nil
	2019-2020	1	1	0
	2020-2021	0	0	0
Nippon India FIXED HORIZON FUND - XXXVIII	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India NIVESH LAKSHYA FUND	2017-2018	Nil	Nil	Nil
	2018-2019	2	2	0
	2019-2020	2	2	0
	2020-2021	1	1	0
Nippon India - India Opportunities Fund	2017-2018	Nil	Nil	Nil
	2018-2019	8	8	Nil
	2019-2020	1	1	0
	2020-2021	0	0	0

Schemes	Period	Complaints Received	Complaints Redressed	Complaints Pending
Nippon India FIXED HORIZON FUND XXXIX	2017-2018	Nil	Nil	Nil
	2018-2019	1	1	Nil
	2019-2020	0	0	0
	2020-2021	0	0	0
Nippon India INTERVAL FUND - V	2017-2018	Nil	Nil	Nil
	2018-2019	1	1	Nil
	2019-2020	0	0	0
	2020-2021	0	0	0
Nippon India FIXED HORIZON FUND - XXXX	2017-2018	Nil	Nil	Nil
	2018-2019	2	2	Nil
	2019-2020	1	1	0
	2020-2021	1	1	0
Nippon India OVERNIGHT FUND	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	3	3	0
	2020-2021	4	4	0
Nippon India ETF NIFTY MIDCAP 150	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India JUNIOR BEES FOF	2017-2018	Nil	Nil	Nil
	2018-2019	1	1	Nil
	2019-2020	2	2	0
	2020-2021	2	2	0
Nippon India FIXED HORIZON FUND - XLI	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Nippon India ETF SENSEX NEXT 50	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
Reliance Focused Large Cap Fund (Formerly Reliance Equity Fund) Note : Reliance focused large cap fund merged with Reliance Mid & Small Cap Fund and renamed as Reliance Focused Equity Fund w.e.f 29 april 2018	2017-2018	12	12	Nil
	2018-2019	NA	NA	NA
	2019-2020	6	6	NA
	2020-2021	5	5	0
Reliance Liquid Fund (formerly combined as Liquid treasury and liquid cash plan)	2017-2018	35	34	1
	2018-2019	NA	NA	NA
	2019-2020	NA	NA	NA
	2020-2021	NA	NA	NA
Nippon India FIXED HORIZON FUND - XIII	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	1	1	0
	2020-2021	0	0	0

Schemes	Period	Complaints Received	Complaints Redressed	Complaints Pending
Nippon India FIXED HORIZON FUND - XLII	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
NIPPON INDIA CAPITAL PROTECTION ORIENTED FUND II	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
NIPPON INDIA ETF NIFTY IT	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
NIPPON INDIA MULTI ASSET FUND	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	27	27	Nil
NIPPON INDIA ETF NIFTY CPSE BOND PLUS SDL	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil
NIPPON INDIA NIFTY SMALLCAP 250 INDEX FUND	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	3	3	Nil
NIPPON INDIA PASSIVE FLEXICAP FOF	2017-2018	Nil	Nil	Nil
	2018-2019	Nil	Nil	Nil
	2019-2020	Nil	Nil	Nil
	2020-2021	Nil	Nil	Nil

#### Complaints Received from SEBI

Periodicity	Complaints Received	Complaints Redressed	Complaints Pending
2017-2018	24	23	1
2018-2019	24	23	1
2019-2020	45	45	0
2020-2021	11	10	1

Notwithstanding anything contained in this SAI, the provisions of the Regulations and the guidelines there under shall be applicable.

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**DESIGNATED INVESTOR SERVICE CENTRES NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED**

**Agartala:** Nippon Life India Asset Management Limited(Nippon India Mutual Fund),2nd Floor of HDFC Bank Building ,OM Niwas,Netaji Chowmuhani, Agartala - 799001. **Agra:** Block No. 50, Anupam Plaza, Opp FCI, Sanjay Place, Agra - 282002. **Ahmedabad:** 4th Floor, Megha House, Mithakhali, Law Garden Road, Ellis Bridge, Ahmedabad -380006. **Ahmednagar:** Office No 101, 1st Floor, Gajanan Apartment, Opposite Zopadi Canteen, Savedi Road, Ahmednagar - 414001. **Ajmer:** India Heights india motor circle 2nd floor above ICICI bank , kutchery road , Ajmer - 305001. **Akola:** Nippon Life India Asset Management Limited. 3rd Floor , Yamuna Tarang Complex,National Highway No 6, Near Ramlata Business Centre - 444001. **Aligarh:** 1st Floor, B - 101, Center Point Market, Samad Road, Aligarh - 202001. **Allahabad:** 2nd Floor, House No. 31/59, Shiv Mahima Complex, Civil Lines, Allahabad - 211001. **Alwar:** 2nd Floor - 201 Raghu Marg, Opp Govt Children Hospital, Alwar(Rajasthan) - 301001. **Ambala:** 4307/12,Shanti Complex , Jagadhari Road ,Opp. Civil Hospital,2nd floor above yes bank, Ambala - 133001. **Amravati:** Vimaco Towers, C Wing 4,5,6, Amravati - 444601. **Amritsar:** SF-1, 4th Floor, 10, Eminent Mall, The Mall, Amritsar - 143001. **Anand:** 2nd Floor, 204, Maruti Sharnam, Anand Vidyanagar Road, Anand - 388001. **Asansol:** 4th Floor, Chatterjee Plaza, 69 (101) G T Road, Rambandhu Tala, Asansol - 713303. **Aurangabad:** C-8,2nd floor,Aurangabad, Business center, Adalat Road, Aurangabad - 431001. **Balassore:** Nippon Life India Asset Management Limited, 2nd floor, Vivekananda Marg, Near Shyam Agencies, Chidia Polo - 756001. **Bangalore:** NG-1 & 1A, Ground Floor, Manipal Centre, 47, Dickenson Road - 560042. **Bardoli:** 1st Floor, Office No 68,69,70, Mudit Palace, Station Road, Bardoli - 394601. **Bareilly:** 1st Floor, 54, Civil Lines, Ayub Khan Chauraha, Bareilly - 243001. **Belgaum:** 1st Floor, Shree Krishna Towers, RPD Cross No 14, Khanapur Road, Tilakwadi, Belgaum - 560009. **Bellary:** Gnanandam,First Floor,1st Cross, Gandhi Nagar, Bellary - 583101. **Berhampur:** Nippon Life India Asset Management Limited ,1st Floor,Uma Mahal,Dharmanagar,Main Road , Berhampur,Dist- Ganjam , Berhampur,Dist- Ganjam - 760002. **Bhagalpur:** Angar Complex, First Floor, Near Icici Bank, Patel Babu Road,Bhagalpur -812001. **Bharuch:** Nippon Life India Asset Management Limited, D 118-119, R K Casta Complex, Near. Hotel Shethna Plaza, Station Road, Bharuch-392001. **Bhatinda:** Jindal Complex, 2nd Floor, G T Road, Bathinda - 151001.**Bhavnagar:** 3rd Floor, Corporate House, Plot No. 11B, Waghawadi Road, Bhavnagar - 364004. **Bhilai:** 1st Floor, 84-85, Nehru Nagar Commercial Complex, Nehru Nagar (E), Bhilai - 490020. **Bhilwara:** 1st Floor, B Block, Shop No 21, S K Plaza, Pur road, Bhilwara - 311001. **Bhopal:** Nippon India Mutual Fund, 133, Kay Kay Business Centre, 1st Floor above Citi Bank, Zone 1-M P Nagar - 462011. **Bhubaneswar:** 2nd Floor, Near Kalsi Petrol Pump, 5 - Janpath Karvil Nagar, Bhubaneswar - 751001. **Bhub:** Office No 105, Krishna Chambers, "B", Station Road, Above SBI, Bhub - 370001. **Bikaner:** 1st Floor,Shop No 26 & 27, Silver Square, Rani Bazar, Bikaner - 334001. **Bilaspur:** 1st Floor, Krishna, Sonchhatra Compound, Shant Tikies - Tarbahar Road, Near RNT Square, Bilaspur - 495004. **Bokaro:** GB-20, City Center , Sector-4, Bokaro - 827004. **Burdwan:** Nippon Life India Asset Management Limited, Talk of the town, 4th floor, ICICI Bank Building, G.T.Road, - 713101. **Calicut:** 6/1002M, 4th Floor, City Mall, Kannur Road (Opp Y.M.C.A), Calicut - 673001. **Chandigarh:** SCO - 40-41, 1st floor, Sector-9 D, Chandigarh Chandigarh - 160009.**Chennai:** 2nd floor, 52/8, North Boag Road, T. Nagar - 600017. **Chennai:** Shop No. 3, Ground Floor, Anu Arcade, No. 1, 15th Cross Street, Shashtri Nagar, Adyar, Chennai - 600020. **Chennai:** No.338/7,First Floor, New Sunshine Apartment, Second Avenue, Anna Nagar, Chennai - 600040. **Cochin:** 3rd Floor,Chicago Plaza, Rajaji Road, Ernakulam, Cochin - 682035. **Coimbatore:** Ahuja Towers, 2Nd Floor, 42/15, TV.Swamy Road (West), R.S. Puram, Coimbatore - 641002. **Cuttack:** 3Rd Floor, City Mart, B.K.Road, Cuttack - 753001. **Davangere:** No. 164/3/4, (Beside Sri Kannikarameswari Co-Operative Bank), First Floor, 3Rd Main Road, Pj Extension - 577002. **Dehradun:** 2Nd Floor, Ncr Corporate Plaza, New Cantt Road, Dehradun - 248001.**Dhanbad:** Nippon Life India Asset Management Limited, Office No. 302A, 3Rd Floor, Shriram Plaza, Bank More, Dhanbad - 826001. **Durgapur:** Plot No 848, City Centre, Near Rose Valley Hotel, 2Nd Floor, Durgapur - 713216. **Erode:** 303,First Floor, Maasil Complex, Brough Road - 638001.**Faridabad:** SCF-41, Ground Floor, (Near OBC Bank), Sector-19 Market Part-2 - 121002. **Firozabad:** 1st Floor, Plot No 9/1, Ranivala Market, Agra Road, Above UCO Bank, Firozabad - 283203. **Gandhinagar:** Nippon Life India Asset Management Limited, 107, 1St Floor, President Complex, Sector: 11, Gandhinagar-382011. **Ghaziabad:** Nippon India Mutual Fund, J-3, 2nd Floor, Krishna Plaza, Raj Nagar - 201001. **Gorakhpur:** 4th Floor, Cross Road Mall, Bank Road, Gorakhpur - 273001. **Guntur:** Pranavam Plaza, Door No. 5-35-69, 4/9, Brodipeet, Guntur - 522002. **Gurgaon:** Shop no. 28, Ground Floor, Vipul Agra, Sector 28, M.G Road - 122001. **Guwahati:** 2E, 2nd Floor, Dihang Arcade, ABC, Rajiv Bhavan, G S Road, Guwahati - 781005.**Gwalior:** 3rd Floor, Alaknanda Tower, City Centre, Gwalior - 474002. **Haldwani:** Plot No 10, Near IDBI Bank, Durga City Centre, Haldwani - 263139. **Haridwar:** 2nd Floor, Shyam Tower, Near Nandpur gate, Jwalpur, Haridwar - 249077. **Himmatnagar:** First Floor, Shop No F05 & F08, Kumar House, Durga Mill Compound,Himmatnagar - 383001. **Hissar:** Nippon Life India Asset Management Limited, SCO- 187, 1st Floor, Red Square Market- 125001. **Howrah:** "Jai Mata Di Tower" ( 4th Floor) , 21, Dobson Road, Howrah - 711101. **Hubli:** Nippon India Mutual Fund, No.6, Upper Ground Floor, Giriraj Annex T B Road , Hubli - 580029. **Hyderabad:** Second Floor, Gowra Classic, 1-11-252/687/A&B, behind Shoppers Stop, Begumpet - 500016. **Ichalkaranji:** 2nd Floor, Suyog Chambers, Ward No 16, H No 1545, Ichalkaranji - Kolhapur Main Road, Near Central Bus Stand, Ichalkaranji - 416115. **Indore:** 303 & 304, D M Towers,21/1 Race Course Road, Near Janjiwala Square, Indore - 452001. **Jabalpur:** 1st Floor, Raj Leela Tower, 1276 Wight Town, Allahabad Bank, Jabalpur - 482001. **Jaipur:** 1st Floor, Ambition Tower, Above SBBJ Kohinor Branch, D-46, Agrasen Circle, Subhash Marg, C Scheme, Jaipur - 302001. **Jalandhar:** 2nd Floor, Shanti Tower, SCO no.37,PUDA Complex, Opposite Tehsil Complex, Jalandhar - 144001. **Jalgaon:** Ground Floor, Shop No 3, Laxmi Plaza, Gujarathi Lane, Visanji Nagar, Jalgaon - 425001. **Jammu:** Hall no 206,2nd floor, B-2 South Block,Bahu Plaza Jammu - 180004. **Jamnagar:** Shop no. 2, 3, 4 & 5, Ground Floor, Shird, Indira Nagar, Jamnagar - 361140.**Jamshedpur:** Office No- 1A, 1st floor Fairdeal Complex SB shop Area, Main Road Bistupur, Opposite HP Petrol Pump - 831001. **Janakpuri:** B-25, 1st Floor, B1 Block, Community Centre Janakpuri - 110058. **Bangalore:** Nippon Life India Asset Management Limited, Ground Floor,31/2,8th E Main,4th Block, Jayanagar(Near Jayanagar Post Office) - 560011. **Jhansi:** 1st Floor, DP Complex, Elite, Sipri Road, Jhansi - 284001. **Jodhpur:** Nippon Life India Asset Management Limited, E-4, First Floor, Suvidha Complex, Shastri Nagar, Kalpatru Shopping Centre, Jodhpur - 324001. **Junagar:** Shop No 10, Rajji Nagar, Shopping Complex, Opposite Moti Palace, Junagarh - 362001. **Kalyan:** Shop No 4, Gr Floor, Santoshi Mata road, Mahavir Complex, Kalyan (W) - 421301. **Kalyani:** 1st Floor, B-8/25(CA), Nadia, Kalyani - 741235. **Kangra:** 1st Floor, Shop No 3018, Ward No 9, Above SBI, Kangra H.P - 176001. **Kanpur:** Office No 5 Ground floor,KAN Chamber,14/113 Civil Line ,Kanpur - 208001. **Kharagpur:** Atwal Real Estate, M S Towers, O T Road, INDA, Kharagpur - 721305. **Kolhapur:** 1st Floor, Office NO 101, 102, Haripriya Plaza, Rajaram Road, Rajarampuri, - 416001. **Kolkata:** FMC FORTUNA BUILDING, C1 4TH FLOOR, AJC BOSE ROAD, BESIDE NIZAM PALACE - 700020. **Kolkata:** Ground Floor, Shop No 14A &14B, 18 British Indian Street,Kolkata -700001. **Kolkata:** B D 25, Salt Lake, Sector - 1, Kolkata - 700064. **Kota:** 1st Floor, Office No 1 & 2, Mehta Complex, Near Grain Mandi, 26, Jhalawar Road, Kota - 324007. **Kottayam:** Nippon Life India Asset Management Limited, 1st Floor, Pilimootil Arcade, K K Road, Kanjikuzhy, Kottayam, Kerala - 686004. **Lucknow:** Ground Floor, Aslam Agha Complex, 5, Park Road, Thapper House, Hazaratganj, Lucknow - 226001. **Ludhiana:** Nippon Life India Asset Management Limited, SCO 10-11, 1st Floor Feroze Gandhi Market, Above DCB Bank Building, Ludhiana- 141001.**Madurai:** 1st Floor, Suriya Towers, 272, 273, Goods Shed Street, Madurai - 625001. **Malda:** Ground Floor, Manaskamena Road, Near Fulbari More, Malda - 732101. **Bangalore:** Door No.89 (Old no.36), Ground Floor, 3rd Cross, Sampige Road, Malleswaram, Bangalore - 560003. **Mangalore:** Nippon India Mutual Fund, UGI-3 & 4, Ground Floor, "Maximus Commercial Complex", Light House Hill Road - 575001. **Margao:** Office no 102 & 103, Raghunath Esquire, Above Mario Miranda Gallery, Pajifon, Margao- 403601. **Meerut:** Ground Floor, G-14, Rama Plaza, Bachha Park, WK Road, Meerut - 250001. **Mehsana:** Jaydev Complex, 1st Floor, Near SBBJ Bank, Opposite P B Pump, Mehsana - 384002.**Moradabad:** 8/8/49A , Near Raj Mahal Hotel , Civil lines - 244001. **Mumbai:** Office No 304, Kshitij Building, 3rd Floor, Veera Desai Road, Opposite Anheri Sports Complex, Near Azad Nagar metro station, Anheri (W), Mumbai - 400053. **Mumbai:** Office No. 203 & 204, 2nd Floor, Rupa Plaza, Jawahar Road, New BMC Office,Land Mark : Above IDBI Bank , Ghatkopar (E), Mumbai - 400077. **Mumbai:** Nippon Life India Asset Management Limited, 210, Mittal Tower, C Wing 2nd Floor, Office No 24, Nariman Point - 400021. **Muzaffarnagar:** 1st Floor, 139, Sarvat Gate North, Ansari Road, Muzaffarnagar 251002. **Muzaffarpur:** Nippon Life India Asset Management Limited, 1st Floor, Opp Devi Mandir ,Near LIC Zonal Office , Club Road , Ramna, Muzaffarpur - 842002. **Mysore:** Shop No. 1, Ground Floor, Mahindra Arcade, Saraswathipuram, 2nd Main Road, Mysore - 570009. **Nagpur:** Office No 101, 1st Floor, Ramdaspath, behind SBI Bank, Thapar Inclave 2 , Nagpur - 440010. **Nanded:** Nippon Life India Asset Management Limited, Office No 10, 1st floor, Sanman prestige, Near Zila Parishad 431601.**Nashik:** Nippon Life India Asset Management Limited, Office No - 1,Bedmutha's Navkar Height,New Pandit Colony, Sharanpur Road, Nasik - 422002. **Navsari:** Shop No 301, 3rd Floor, Landmark Mall, Sayaji Library, Navsari - 396445. **New Delhi:** 801-806, 810-812, 8th Floor, Prakashdeep Building, 7, Tolstoy Marg - 110001. **Noida:** Unit no. 101, 1st Floor, Chokhani Square, Plot No. P4, Sector -18, Noida - 201301. **Panaji:** 1st Floor, Block "D", Office No F17, F18, F19 & F20, Alfran Plaza, Mahatma Gandhi Road, Panjim - 403001. **Panipat:** 1st Floor, Royal II, 1181, G T Road, Opposite Railway Road, Panipat - 132103. **Pathankot:** 2nd Floor, Choudhary Collections, SCO 11, Near ICICI Bank, Patel Chowk, Pathankot - 145001. **Patiala:** S.C.O. 44, 1st Floor, New Leela Bhawan Market, Patiala - 147001. **Patna:** C- 5, 1st Floor, twin tower, Hathwa, South Gandhi Maidan, - 800001. **Pondicherry:** Nippon Life India Asset Management Limited, No 21,Sakthi Towers,First Floor, Natesan Nagar, Indra Gandhi Circle, Opp Vasam Eye card, Pondicherry - 605005. **Pune:** 5th Floor, Guru Krupa, 1179/4, F.P. No. 554/4, Smruti, Modern College Road, Dnyaneshwar Paduka Chowk, Off FC Road, Pune - 411005. **Raipur:** Nippon Life India Asset Management Limited, Ground Floor, Raj Villa, Near Ghadi Chowk, Civil Lines, - 492001. **Rajahmundry:** Door No : 6-8-7, First Floor, Upstairs of HDFC Bank, T-Nagar, Nidarmanthi Vari Veedhi, - 533101. **Rajkot:** 1ST Floor, Akshar-X Complex, Dr. Yagnik Road, Off Jagnarh, Plot No 3, Near Blue Club Show Room - 360002. **Ranchi:** Nippon Life India Asset Management Limited, 1st Floor , 101 Satya Ganga Arcade , Lalji Hirji Road, Main Road Ranchi, Ranchi, Jharkhand - 834001. **Rohtak:** 2nd Floor, Ashoka Plaza, Delhi Road, Rohtak - 124001. **Rourkela:** 1st floor, Plot no-308/1428, Udit Nagar Chowk, Rourkela - 769012. **Sagar:** Ground Floor, Besides Indusind Bank, 10 Civil Lines, Yadav Complex, Sagar (M. P) - 470002 **Saharanpur:** 1st Floor, Mission market, court road, Saharanpur - 242001. **Salem:** Ground Floor, Front Portion of No.7,Ramakrishna Road - 636007.**Sambalpur:** Nippon Life India Asset Management Limited, 1st Floor , Opposite SBI Budharaja Branch PO:Budharaja - 768004. **Sangli:** Ground Floor, Office No G 4, Siddhivinayak Forum Opp. Zilla Parishad, Miraj Road, Sangli - 416416. **Satara:** First floor, Sai plaza, Nr.Kuber Ganpati Mandir, Ajinkya Colony, Near Powai Naka, Satara - 415001. **Shillong:** Nippon Life India Asset Management Limited, 1st Floor Crescens Building, M G Road. - 793001. **Shimla:** Fourth floor, Bell Villa, Opposite Tibetan Market, The Mall, Shimla. - 171001.**Siliguri:** Gitanjali Complex, 1st Floor, Sevoke Road, Siliguri - 734001. **Solapur:** 1st Floor, Office No 6, City Circle, 162, CTS No 8397, Railway Lines, Solapur - 413002.**Sreerampore:** 2nd Floor, 35,N.S,Avenue , Sreerampore, Hooghly - 712201. **Surat:** No.118, 1st Floor, Jolly Plaza, Opp. Athwagate Police Chowk, Athwagate Circle, Surat - 395001. **Thane:** 106,Tropical Elite 1st Floor,Above Indusind Bank,M G Road, Naupada, Thane West - 400602.**Thiruvalla:** 1st Floor, Pulimittathu Building, Ramanchira, Muthoor P.O, Tiruvalla 698107. **Thrissur:** First Floor, James Tower, Veliyannur Ring Road, Near Rashtredeepika News Print, Thrissur - 680021.**Tinsukia:** Albs Commercial Complex, 2nd Floor S R Lohia Road,above ICICI Bank, Tinsukia - 786125.**Tirupati:** 20-02-658/B, 1st Floor,Tirumala By Pass Road, Korlagunta,Tirupati - 517501. **Trichy:** Ground Floor, Plot No. D-27, Door No. D-27, 7thCross (East), Thillainagar, Tiruchirappalli - 620018. **Trivandrum:** 1st flr,Uthradam, Panavila Junction, Trivandrum - 695001. **Udaipur:** Office No. 202, 2nd Floor, Apex Chamber, 4-C, Madhuban, Udaipur - 313001. **Ujjain:** Office No 21, 1st Floor, Akshay Tower, Beside Karnataka Bank, Shanku Marg,Freeganj - 456001. **Vadodara:** Office No 304, 3rd Floor, KP Infinity Complex, Opposite Inox, Race Course, Vadodara - 390007. **Valsad:** Office No 103, 1st Floor, Amar Chamber, Station Raod, Valsad - 396001. **Vapi:** 1st Floor, Royal Fortune, 102 b/b,102b/c,Daman Chala Road, Opp Upasna School, Vapi - 396191. **Varanasi:** unit no. 2, 1st floor, Arihant Complex, Sigra, Varanasi - 221010. **Vasco:** Nippon Life India Asset Management Limited, Shop No: 113 & 114, First Floor, Anand Chambers, Opposite SBI Branch, FL Gomes Road, Vasco Da Gama, Goa - 403802. **Vashi:** Shop no. 20, Ground Floor, Devrata Building, Plot no. 83, Sector 17, Vashi, Navi Mumbai - 400705. **Vellore:** 1st Floor, Lingam Residency, No.104, Arni Main Road, Sankarapalayam, Vellore - 632001. **Vijayawada:** 3rd Floor, Surya tower,Above Icon showroom, M G Road, Labbipet, Vijayawada - 520010. **Visakhapatnam:** Nippon India Mutual Fund, First Floor, Somu Naidu Enclave, Dwaraka Nagar, 3rd Lane - 530016. **Warangal:** 15 & 16, 2nd Floor, ABK Mall, Ram Nagar, Hanamkonda, Warangal -506001. **Yamunanagar:** 2nd Floor, 221, Professor Colony, Gobindpuri Road, Yamunanagar - 135001. **Mumbai:** Nippon Life India Asset Management Limited, Office No 101, 1st Floor, Bhoomi Saraswathi, Ganjawala Lane, Chamunda Circle, Borivali (W) - 400092. **Sri Ganganagar:** Plot No. 6, Street No. 4,Nagpal Colony, Opp. Bihani Petrol PumpSri Ganganagar - 335001. **Mumbai:** Ground Floor, Shop No 2 , "Angelique", Next to Bank of Maharashtra, Gokhale Road North, Land mark :Near Portuguese Church, Dadar (West) - 400028. **Ahmedabad:** 1st Floor, Office No 104-H, Titanium City Center, Near Sachin Tower, 293/1/P, T.P-03, 100ft Road, Anandnagar - 380015. **Mumbai:** Office No 205/206, Pushp Plaza, Mavelpada Road, Above Snehanjali, Opp. Railway Station, Virar East - 401305. **Gandhidham:** Nippon Life India Asset Management Limited, 102, First Floor, Shree Ambika Arcade, Above Karur Vysya Bank, Plot No. 300, WARD 12/B,NR HDFC BANK,GANDHIDHAM - 370201. **Hyderabad:** Nippon India Mutual Fund, Shop No.1,First Floor, Shristi Towers, Opp.Karachi Bakery, Beside NIFT College, Hi Tech City Road, Madhapur - 500081. **Gaya:** Nippon Life India Asset Management Limited, Zion Complex, Ground Floor, Opp Fire Brigade Station, Swaraj Puri Road , - 823001. **Hoshiarpur:** Nippon Life India Asset Management Limited, 2nd Floor, B-XX / 214, Main Court Road, Hoshiarpur, Punjab 146001. **Karnal:** Nippon Life India Asset Management Limited, SCO 364, Ground Floor, Moughal Canal Market, Karnal - 132001. **Nadiad:** Nippon Life India Asset Management Limited,Office No 109, 1st Floor, City Center,Near Paras Circle ,Nadiad - 387001.**CAMP - Pune:** Nippon Life India Asset Management Limited Ground Floor, Shop No 3, Gulmohar Apartment, Next to SBI, 2420 East Street, Camp, Pune - 411001. **Pune:** Nippon Life India Asset Management Limited, Ground Floor, Shop No A19, Empire Estate Building, A Premier City, Pimpri Chinchwad, Pune - 411019. **Vadodara :** 3, Ground Floor, Earth Complex, Sangam Cross Road, Harni Road, Vadodara - 390006. **Vadodara:** FF7, Rutulalash Complex, Tulsidham Cross Road, Manjalpur, Vadodara - 390011. **Pitampura:** Nippon Life India Asset Management Limited, Unit No 284, 2nd Floor, Aggarwal Millennium Tower - II, Netaji Subhash Place, Pitampura, New Delhi - 110034. **Kolkata:** Nippon Life India Asset Management Limited, Ground Floor ,1/1 Praffulla Nagar, HDFC Bank Building,Private Road Bus Stop,Dumdum - 700074. **Chennai:** 86/32 GST Road, Tamabaram Sanatorium, Tambaram - 600047. **Tirunelveli:** 5/A/1, KST Complex, Vasantham Nager, Annasalai, Kokkirakolom - 627009. **Virar:** Office No 205/206, Pushp Plaza, Mavelpada Road, Above Snehanjali, Opp. Railway Station, Virar East - 401305. **Mathura:** 1st Floor, Aparna Tower, Opp Vikash Bazar, Mathura - 281001. **Kolkata:** Nippon Life India Asset Management Limited, Thapar House , 163 S P Mukherjee Road, Kolkata - 700026. **Ratlam:** 125/4 Station Road, Near Shankar Dairy, Ratlam - 457001.

**Agartala:** Bidurkarta Chowmuhani, J N Bari Road- 799001. **Agra:** 1st Floor, Deepak Wasan Plaza, Behind Holiday Inn, Opp Megdoot Furnitures, Sanjay Place -282002. **Ahmedabad:** 201/202 Shail Complex, Opp: Madhusudan House, B/H Girish Cold Drink , Off C G Road, Navrangpura- 380006. **Ajmer:** 302, 3rd Floor, Ajmer Auto Building, Opposite City Power House, Jaipur Road, Ajmer- 305001. **Akola:** Yamuna Tarang Complex, Shop no 30 Ground Floor, N.H. No-06, Akola- 444004. **Aligarh:** 1st Floor, Kumar Plaza, Ramghat Road- 202001. **Allahabad:** Rsa Towers, 2nd Floor, Above Sony Tv Showroom, 57, S P Marg, Civil Lines- 211001. **Alleppey:** 1st Floor, Jp Towers , Mullackal ,Near Agricultural Office- 688011. **Alwar:** 101, Saurabh Tower, Opp. Uit, Near Bhagat Singh Circle, Road No.2- 301001. **Amaravathi:** Shop No. 21, 2nd Floor, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square- 444601. **Ambala:** 6349, Nicholson Road, Adjacent Kos Hospital, Ambala Cant- 133001. **Amritsar:** 72-A, Taylor's Road, Opp Aha Heritage Club- 143001. **Anand:** B-42 Vaibhav Commercial Center, Nr Tvs Down Town Show Room, Grid Char Rasta - 380001. **Anantapur:** #15/149, 1st Floor, S R Towers, Subash Road, Opp. To Lalitha Kala Parishad- 515001. **Ankleshwar:** L/2 Keval Shopping Center , Old National Highway , Ankleshwar- 393002. **Asansol:** 114/71 G T Road, Near Sony Centre, Bhanga Pachil- 713303. **Aurangabad:** Ramkunj Niwas, Railway Station Road, New Osmanpura Circle, Near BJP Office, Aurangabad- 431005. **Azamgarh:** 1st Floor, Alkal Building, Opp. Nagaripalika Civil Line- 276001. **Balasoore:** M.S Das Street, Gopalgao- 756001. **Bangalore:** 59, Skanda puttanna Road, Basavanagudi- 560004. **Bankura:** Ambika Market Complex (Ground Floor), Nutanganj- 722101. **Bareilly:** 1st Floor, Rear Side, A-Square Building, 154-A, Civil Lines, Opp D M Residence, Station Road- 243001. **Barhampur (WB):** Thakur Market Complex, Gorabazar, Post Berhampore Dist Murshidabad, 72 No Nayasark Road- 742101. **Baroda:** 203, Corner point, Jetalpur Road, Baroda, Gujarat- 390007. **Begusarai:** Near Hotel Diamond Surbhi Complex, O.C Township Gate, Kapasiya Chowk- 851117. **Belgaum:** Cts No 3939/ A2 A1, Above Raymonds Show Room |Beside Harsha Appliances, Club Road- 590001. **Bellary:** No. 1, Khb Colony, Gandhi Nagar- 583103. **Berhampur (Or):** Opp -Divya Nandan Kalyan Mandap, 3rd Lane Dharam Nagar, Near Lohiya Motor- 760001. **Betul:** 107, 1st Floor, Hotel Utkarsh, J. H. College Road- 460001. **Bhagalpur:** 2nd Floor, Chandralok Complex, Ghantaghar, Radha Rani Sinha Road- 812001. **Bharuch:** Shop No 147-148, Aditya Complex, Near Kasak Circle- 392001. **Bhatinda:** #2047-A 2nd Floor, The Mall Road, Above Max New York Life Insurance- 151001. **Bhavnagar:** Krushna Darshan Complex, Parimal Chowk, Office No. 306-307, 3Rd Floor, Above Jed Blue Show Room- 364001. **Bhilai:** Shop No -1, First Floor, Plot No -1, Commercial Complex, Nehru Nagar- East- 490020. **Bhilwar:** Shop No. 27-28, 1st Floor, Heera Panna Market, Pur Road- 311001. **Bhopal:** Kay Kay Business Centre, 133, Zone I, Mp Nagar, Above City Bank- 462011. **Bhubaneswar:** A/181, Back Side Of Shivam Honda Show Room, Saheed Nagar- 751007. **Bikaner:** 70-71, 2nd Floor | Dr.Chahar Building, Panchsati Circle, Sadul Ganj- 334003. **Bilaspur:** Shop No -225,226 & 227, 2nd Floor, Narayan Plaza, Link Road - 495001. **Bokaro:** B-1, 1st Floor, City Centre, Sector- 4, Near Sonu Chandi Jewellers- 827004. **Burdwan:** 63 Ct Road, Halder Complex 1st Floor- 713101. **Calicut:** First Floor, Savithri Building, Opp. Fathima Hospital, Bank Road Road - 673001. **Chandigarh:** Sco- 2423-2424, Above Mirchi Restaurant, New Aroma Hotel, First Floor, Sector 22-C- 160022. **Chandrapur:** Shop No-6 Office No-2, 1st Floor Rauts Raghuvanshi Complex, Beside Azad Garden Main Road- 442402. **Chennai:** F-11, Akshaya Plaza, 1st Floor, 108, Adithanar Salai, Egmore, Opp To Chief Metropolitan Court- 600 002. **Coimbatore:** 3rd Floor, Jaya Enclave, 1057, Avinashi Road- 641018. **Cuttack:** Opp Dargha Bazar Police Station, Dargha Bazar, Po - Buxi Bazar-753001. **Darbhanga:** Jaya Complex, 2nd Floor, Above Furniture Planet, Donar, Chowk - 846003. **Davangere:** D.No 376/2, 4th Main, 8th Cross, P J Extension, Opp Byadgishettar School-577002. **Dehradun:** Kaulagarh Road, Near Sirmaur Margabove, Reliance Webworld- 248001. **Deoria:** 1st Floor, Shanti Niketan, Opp. Zila Panchayat, Civil Lines - 274001. **Dewas:** 27 Rmo House, Station Road, Above Maa Chamunda Gaes Agency- 455001. **Dhanbad:** 208 New Market 2nd Floor, Bank More - 826001. **Dharwad:** 307/9-A 1st Floor, Elite Business Center, Nagarkar Colony, P B Road - 580001. **Dhule:** Ground Floor Ideal Laundry, Lane No 4, Khol Galli, Near Muthood Finance, Opp Bhavasar General Store - 424001. **Dindigul:** NN0 : 9 Old No:4/B, New Agraharam, Palani Road - 624001. **Durgapur:** MWAV-16 Bengal Ambuja, 2nd Floor, City centre, 16 Dt Burdwan - 713216. **Eluru:** D.No.&#58;23B-5-93/1, Savithri Complex, Edaravari Street, Near Dr.Prabhavathi Hospital, R.R.Pet- 534002. **Erode:** No: 4, Veerappan Traders Complex, KMY Salai, Sathy Road, Opp. Erode Bus Stand- 638003. **F C Road, Pune:** Mosaic Building, 3rd Floor, CTS No 1216/1, F. C. Road, Opp F. C. College Main Gate, Pune - 411004. A-2B, 3rd Floor, Neelam Bata Road, Peer baba ki Mazar, Nehru Groundnit - 121001. **Ferozepur:** The Mall Road, Chawla Building, 1st Floor, Opp. Centrail Jail, Near Hanuman Mandir-152002. **Gandhidham:** Shop # 12, Shree Ambica Arcade, Plot # 300, Ward 12. Opp. CG High School, Near HDFC Bank - 370201. **Gandhinagar:** 123, First Floor, Megh Malhar Complex, Opp. Vijay Petrol Pump, Sector - 11 - 382011. **Gaya:** 54 Lal Kothi Compound, Shree Krishna Road, 2nd Floor, North Side, Near Royal Surya Hotel, - 823001. **Ghaziabad:** 1st Floor-7, Lohia Nagar- 201001. **Ghaziपुर:** 2nd Floor, Shubhra Hotel Complex, Mahaubagh - 233001. **Gonda:** Shri Market, Sahabgunj, Station Road - 271001. **Gorakpur:** Above V.I.P. House, Ajdacent A.D. Girls College, Bank Road - 273001. **Gulbarga:** Cts No 2913 1st Floor, Asian Towers, Jagath station Main Road, Next To Adithya Hotel-585105. **Guntur:** D No 6-10-27, Srinilayam, Arundelpet, 10/1- 522002. **Gurgaon:** Shop No.18, Ground Floor, Sector - 14, Opp. Akd Tower, Near Huda Office- 122001. **Guwahati:** 1st Floor, Bajrangbali Building, Near Bora Service Station, GS Road - 781007. **Gwalior:** 2nd Floor, Rajeev Plaza, Jayendra Ganj, Lashkar- 474009. **Haldwani:** Above Kapilaz, Sweet House, Opp Lic Building , Piliakothi - 263139. **Haridwar:** 7, Govind Puri, opp. 1-India Mart, Above Raj Electricals, Ranipur More- 249401. **Hassan:** SAS no-212 Ground Floor, Sampige Road, 1st cross Near Hotel Southern Star, K R Puram-573201. **Hissar:** Sco-71, 1st Floor, opposite bank of baroda , Red Square Market Hissar- 125001. **Hooghly:** J C Ghosh Saranu, Bhanga Gara, Chinsurah- 712101. **Hoshiarpur:** 1st Floor, The Mall Tower, Opp&#160;Kapila Hospital, Sutheri&#160;Road- 146001. **Hubli:** CTC no. 483 / A1/A2, Ground Floor, Shri Ram Plaza, Behind Kotak Mahindra Bank, Club Road- 580029. **Hyderabad:** KFin Technologies Private Limited , KARVY HOUSE, No:46, 8-2-609/K, Avenue 4, Street No. 1 , Banjara Hills- 500034. **Hyderabad:** Selenium Building, Tower-B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India, 500032. **Indore:** 2nd Floor, 203-205 Balaji Corporates, Above ICICI bank, 19/1 New Palasia, Near Curewell Hospital, Janjeeewala Square- 452001. **Jabalpur:** Grover Chamber, 43 Naya Bazar Malviya Chowk, Opp Shyam Market- 482002. **Jaipur:** S16/A 1Ird Floor, Land Mark Building Opp Jai Club, Mahaver Marg C Scheme- 302001. **Jalandhar City:** 1st Floor, Shanti Towers, SCO No. 37, PU DA Complex, Opposite Tehsil Complex- 144001. **Jalgaon:** 269, Jaee Vishva, 1 St Floor, Baliram Peth, Above United Bank Of India ,Near Kishor Agencies- 425001. **Jalpaiguri:** D B C Road Opp Nirala Hotel, Opp Nirala Hotel- 735101. **Jammu:** Gupta's Tower 2nd Floor, CB-12, Rail Head complex, Jammu, 180012. **Jamnagar:** 136-137-138 Madhav Palaza, Opp Sbi Bank, Nr Lal Bunglow- 361001. **Jamshedpur:** 2ND Floor, R R Square, SB Shop Area, Near Reliance Foot Print & Hotel -BS Park Plaza, Main Road, Bistupur- 831001. **Jaunpur:** R N Complex, 1/1-1-9-G, In Front Of Pathak Honda, Ummarpur- 222002. **Jhansi:** 371/01, Narayan Plaza, Gwalior Road, Near Jeevan Shah Chauraha- 284001. **Jodhpur:** 203, Modi Arcade, Chopasni Road- 342001. **Junagadh:** 124-125 Punit Shopping Centre, M.G Road, Ranavav Chowk- 362001. **Kannur:** 2 Nd Floor, Prabhath Complex, Fort Road, Opp. ICICI Bank- 670001. **Kanpur:** 15/46, B, Ground Floor, Opp &#58; Muir Mills, Civil Lines- 208001. **Karaiikudi:** No. 2, Gopi Arcade, 100 Feet Road- 630001. **Karimnagar:** H.No.4-2-130/131, Above Union Bank, Jafri Road, Rajeev Chowk- 505001. **Karnal:** 18/369, Char Chaman, Kunjapura Road, Behind Miglani Hospital- 132001. **Karur:** No.6, old No.1304, Thiru-vi-ka Road, Near G.R.Kalyan Mahal- 639001. **Kharagpur:** 180 Malancha Road, Beside Axis Bank Ltd- 721304. **Kochi:** Ali Arcade, 1st Floor, Kizhavana Road, Panampilly&#160;Nagar, Near Atlantis Junction- 682036. **Kolhapur:** 605/1/4 E Ward, Shahupuri 2nd Lane, Laxmi Niwas, Near Sultane Chambers- 416001. **Kolkata:** 2Nd Floor, Room no-226, R N Mukherjee Road, Dalhousie- 700 001. **Kolkata:** Apeejay House ( Beside Park Hotel), C Block, 3rd Floor, 15 Park Street- 700016. **Kollam:** Sree Vigneswara Bhavan, Shastri Junction - 691001. **Korba:** 1st Floor, City Centre, 97 IRCC, Transport Nagar- 495677. **Kota:** , 259, 1st Floor, Near Lala Lajpat Rai Circle, Shopping Centre Kota-324007. **Kottayam:** 1st Floor Csiascension Square, Railway Station Road, Collectorate P O- 686002. **Kurnool:** Shop No.43, 1st Floor, S V Complex, Railway Station Road, Near SBI Main Branch- 518004. **Lucknow:** 1st Floor, A. A. Complex, 5 Park Road, Hazratganj, Thaper House- 226001. **Ludhiana:** Sco - 136 , 1st Floor Above Airtel Showroom , Feroze Gandhi Market- 141001. **Madurai:** Rakesh towers, 30-C, 1st floor, Bye pass Road, Opp Nagappa motors- 625010. **Malappuram:** First Floor, Peekays Arcade , Down Hill- 676505. **Malda:** Sahis Tuli, Under Ward No.6, No.1 Govt Colony, English Bazar Municipality- 732101. **Mandi:** 149/11, School Bazaar, Near UCO Bank, Opp. Hari Mandir- 175001. **Mangalore:** Mahendra Arcade Opp Court Road, Karangal Padi- 575003. **Margao:** 2nd Floor, Dalal Commercial Complex, Pajifond- 403601. **Mathura:** Ambey Crown, Iind Floor, In Front Of BSA College, Gaushala Road- 281001. **Meerut:** 1st Floor, Medi Centreopp ICICI Bank, Hapur Road Near Bachha Park- 250002. **Mehsana:** Ul/47 Apollo Enclave, Opp Simandhar Temple, Modhera Cross Road- 384002. **Mirzapur:** Abhay Yatri Niwas, 1st Floor, Abhay Mandir, Above HDFC Bank, Dankeenganj, UP- 231001. **Moga:** 1st Floor, Dutt Road, Mandir Wali Gali, Civil Lines, Barat Ghar- 142001. **Moradabad:** Om Arcade, Parker Road, Above Syndicate Bank, Chowk Tari Khana- 244001. **Morena:** Moti Palace, Near Ramjanki Mandir, Near Ramjanki Mandir- 476001. **Mumbai:** 104, Sangam Arcade , V P Road Opp: Railway Station, Above Axis Bank Atm, Vile Parle (west), Mumbai- 400 056. **Mumbai:** 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind BSE Bldg, Fort- 400001. **Mumbai:** Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, Borivali, Mumbai- 400092. **Mumbai:** Shop No.43-A, Ground Floor, Vashi Plaza, Sector-17, Near Apna Bazar, Vashi, Mumbai-400705. **Muzaffarpur:** First Floor, Shukla Complex, Near ICICI Bank, Civil Court Branch, Company Bagh- 842001. **Mysore:** L-350, Silver Tower, Ashoka Road, Opp. Clock Tower- 570001. **Nadiad:** 104/105, Near Paras Cinema, City Point Nadiad- 387001. **Nagercoil:** HNO 45, 1st Floor , East Car Street, - 629001. **Nagpur:** Plot No 2/1, House No 102/1, Mangaldeep Apartment, Mata Mandir Road, Opp Khandelwal Jewlers, Dharampeth, Nagpur- 440010. **Namakkal:** 105/2, Arun Towers, Paramathi Street- 637001. **Nanded:** Shop No.4, Santakripa Market, G G Road, Opp. Bank Of India- 431601. **Nasik:** S-9, Second Floor, Suyojit Sankul, Sharanapur Road- 422002. **Navarri:** 1/1 Chinmay Arcade, Opp Sattappir Rd, Tower Rd- 396445. **Nellore:** 16-2-230, Room No &#58; 27, 2nd Floor, Keizen Heights, Gandhi Nagar, Pogathota- 524001. **New Delhi:** 305 New Delhi House Building, 3rd Floor, 27 Barakhamba Road, New Delhi - 110001. **Nizamabad:** H No&#58;5-6-430, Above Bank Of Baroda First Floor, Beside Hdfc Bank, Hyderabad Road- 503003. **Noida:** 405, 4th Floor, Vishal Chamber, Plot No. 1, Sector-18 - 201301. **Palakkad:** No&#58; 20 & 21, Metro Complex H.P.O.Road Palakkad, H.P.O.Road- 678001. **Panipat:** JAVA Complex, 1st Floor, Above Vijaya Bank, G T Road, Panipat- 132103. **Panjim:** Flat No.-1-A, H. No. 13/70, Timotio Bldg , Heliodoro Salgado Road, Next to Navhindh Bhavan (Market Area)- 403001. **Pathankot:** 2nd Floor, Sahni Arcade Complex, Adj. Indira colony Gate Railway Road, Pathankot- 145001. **Patiala:** Sco 27 D , Chotti Baradari, Near Car Bazaar- 147001. **Patna:** 3A, 3rd Floor Anand Tower, Exhibition Road, Opp Icici Bank- 800001. **Pollachi:** 146/4, Ramanathan Building, 1st Floor New Scheme Road - 642002. **Pondicherry:** Building No:7, 1st Floor, Thiayagaraja Street - 605001. **Proddatur:** D.No: 4/625, BHAIRAVI COMPLEX, UPSTAIRS KARUR VVSYA BANK - 516360. **Pudukkottai:** Sundaram Masilamani Towers, Ts No. 5476 - 5479, Pm Road, Old Tirumayam Salai, Near Anna Statue, Jublie Arts- 622001. **Raipur:** Office No S-13, Second Floor, Reheja Tower, Fafadih Chowk, Jail Road- 492001. **Rajahmundry:** D.No.6-1-4, Rangachary Street, T.Nagar, Near Axis Bank Street- 533101. **Rajapalayam:** Sri Ganapathy Complex, 14B/5/18, T P Mills Road- 626117. **Rajkot:** 302, Metro Plaza, Near Moti Tanki Chowk , Rajkot- 360001. **Ranchi:** Room No 307 3rd Floor, Commerce Tower, Beside Mahabir Tower- 834001. **Ratlam:** 1 Nagpal Bhawan, Free Ganj Road, Do Batti, Near Nokia Care- 457001. **Renukoot:** Radhika Bhavan, Opp. Padmini Hotel, Murdha, Renukoot - 231217. **Rewa:** 1st Floor, Angoori Building, Besides Allahabad Bank, Trans University Road, Civil Lines- 485001. **Rohtak:** 1st Floor, Ashoka Plaza, Delhi Road- 124001. **Roorkee:** Shree Ashadep Complex, 16, Civil Lines, Near Income Tax Office- 247667. **Rourkela:** 1st Floor Sandhu Complex, Kachery Road, Uditnagar- 769012. **Sagar:** II floor ,Above shiva kanch mandir. 5 civil lines, Sagar- 470002. **Saharanpur:** 18 Mission Market, Court Road- 247001. **Salem:** NO 3/250 , Brindavan Road , 6th Cross, Perumal kovil back side, Fairland's - 636016. **Sambalpur:** Koshal Builder Complex, Near Gokt Bazaar Petrol pump - 768001. **Satna:** 1st Floor, Gopal complex, Near Bus Stand, Rewa Road- 485001. **Secunderabad:** Crystal Plaza , 2nd Floor , Manday Lane, Near Sunshine Hospital, P G Road- 500 003. **Shaktinagar:** 1st/A-375, V V Colony, Dist Sonebhadra- 231222. **Shillong:** Annex Mani Bhawan, Lower Thana Road, Near R K M Lp School- 793001. **Shimla:** Triveni Building, By Pas Chowk, khallini- 171002. **Shimoga:** 1st Floor, Dutt Road, Mandir Wali Gali, Civil Lines, Barat Ghar - 142001. **Shivpur:** 1st Floor, M.P.R.P. Building, Near Bank Of India- 473551. **Sikar:** First Floor, Super Tower , Behind Ram Mandir Near Taparya Bagichi , Sikar - 332001. **Silchar:** N.N. Dutta Road, Chowchakra Complex, Premtala- 788001. **Siliguri:** Nanak Complex, Sevoke Road- 734001. **Sitapur:** 12/12-A Sura Complex, Arya Nagar Opp, Mal Godam- 261001. **Sivakasi:** 363, Thiruthangal Road, Opp&#58; TNEB- 626123. **Solan:** Sahni Bhawan, Adjacent Anand Cinema Complex, The Mall solan- 173212. **Solapur:** Block No 06, Vaman Nagar, Opp D-Mart, **Jule Solapur-413004. Sonepat:** 205 R Model Town, Harshil complex, Above Central Bank Of India Sonepat - 131001. **Sri Ganganagar:** 35E Block, Opp: Sheela Mata Vaateka Sri Ganganagar- 335001. **Srikakulam:** D.No-4-1-28/1, Venkateswara Colony, Near Income Tax Office- 532001. **Sultanpur:** 1077/3, Civil Lines Opp Bus Stand , Civil Lines, Sultanpur- 228001. **Surat:** G-5 Empire State Buliding, Nr Udhna Darwaja, Ring Road- 395002. **Tanjore:** No. 70, Nalliah Complex, Srinivasam Pillai Road- 613001. **Thane:** Flat No - 201/202, 2nd Floor, Matru Chhyaya Apt, Near Bedekar Hospital, Naupada, Thane- 400 602. **Thiruvalla:** 2nd Floor, Erinjery Complex, Ramanchira, Opp Axis Bank- 689107. **Thodupuzha:** First Floor, Pulimootil Pioneer, Pala Road- 685584. **Thrissur:** 2nd Floor, Brothers Complex, Naikkanal Junction, Shornur Road, Near Dhanalakshmi Bank H O - 680001. **Tirunelveli:** 55/18, Jeney Building, S N Road, Near Aravind Eye Hospital- 627001. **Tirupathi:** D no&#58; 203, II nd Floor, Padmavathi Nilayam, Nokia Care Upstairs, Tilak Road- 517501. **Tirupur:** First floor, 244 A, Above Selvakumar Dept stores, Palladam Road, Opp to Cotton market complex- 641604. **Trichy:** 60, Sri Krishna Arcade, Thennur High Road- 620017. **Trivandrum:** 2nd Floor, Akshaya Tower, Sasthamangalam- 695010. **Tuticorin:** 4 - B, A34 - A37, Mangalmal Mani Nagar, Opp. Rajaji Park, Palayamkottai Road- 628003. **Udaipur:** 201-202, Madhav Chambers, Opp G P O , Chetak Circle , Udaipur- 313001. **Ujjain:** 101 Aashta Tower, 13/1 Dhanwantri Marg, Freeganj- 456010. **Valsad:** Shop No 2, Phiroza Corner, Opp Next Show Room, Tithal Road- 396001. **Vapi:** Shop No-12, Ground Floor, Sheela Appatment, Near K P Tower- 396195. **Varanasi:** D-64/132 1st Floor, Anant Complex, Sigra- 221010. **Vellore:** 1, M N R Arcade, Officers Line, Krishna Nagar- 632001. **Vijayawada:** 39-10-7, Opp &#58; Municipal Water Tank, Labbipee- 520010. **Visakhapatnam:** Door No: 48-8-7, Dwaraka Diamond, Ground Floor, Srinagar- 530016. **Vizianagaram:** Soubhagya, 19-6-1/3, 2nd Floor, Near Fort Branch, Opp&#58; Three Temples- 535002. **Warangal:** 5-6-95, 1 St Floor, Opp&#58; B.Ed Collage, Lashkar Bazar, Chandra Complex, Hanmakonda- 506001. **Yamuna Nagar:** Jagdhari Road, Above Uco Bank, Near D.A.V. Girls College- 135001.