

## SCHEME INFORMATION DOCUMENT

### Bandhan Nifty Smallcap 250 Index Fund

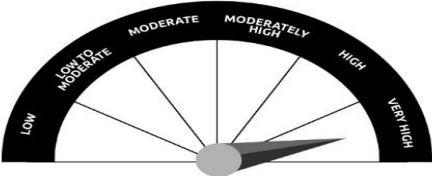
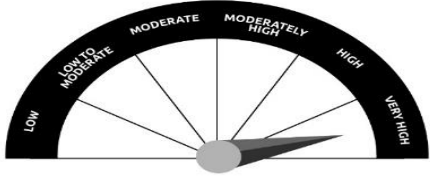
(An open-ended scheme tracking Nifty Smallcap 250 Index)

Scheme Code - BNDN/O/E/EIN/23/07/0067

**This product is suitable for investors who are seeking\*:**

- To create wealth over a long term
- Investment in equity and equity related instruments belonging to Nifty Smallcap 250 Index.

*\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them*

Scheme	Benchmark - Nifty Smallcap 250 TRI
 <p><b>RISKOMETER</b></p> <p>Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b></p> <p>Investors understand that their principal will be at very high risk</p>

#The product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made.

Offer of Units at Rs.10 each and Continuous offer for Units at NAV based prices.

**New Fund Offer Opens on:** December 12, 2023

**New Fund Offer Closes on:** December 19, 2023

**The Scheme will re-open for ongoing subscription and redemption within five business days from the date of allotment of units.**

<b>Name of Mutual Fund</b>	Bandhan Mutual Fund (formerly IDFC Mutual Fund)
<b>Name of Asset Management Company</b>	Bandhan AMC Limited (formerly IDFC Asset Management Company Limited)
<b>Name of Trustee Company</b>	Bandhan Mutual Fund Trustee Limited (formerly IDFC AMC Trustee Company Limited)
<b>Addresses of the entities</b>	6 <sup>th</sup> Floor, Tower 1C, One World Centre, Jupiter Mills Compound, 841, Senapati Bapat Marg, Prabhadevi, Mumbai – 400013
<b>Website</b>	<a href="http://www.bandhanmutual.com">www.bandhanmutual.com</a> and <a href="http://www.bandhanamc.com">www.bandhanamc.com</a>

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

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

**The investors are advised to refer to the Statement of Additional Information (SAI) for details of Bandhan Mutual Fund, Tax and Legal issues and general information on [www.bandhanmutual.com](http://www.bandhanmutual.com).**

**SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website. The Scheme Information Document should be read in conjunction with the SAI and not in isolation.**

This Scheme Information Document is dated December 04, 2023.

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## HIGHLIGHTS/SUMMARY OF THE SCHEME

<b>Name of the Scheme</b>	Bandhan Nifty Smallcap 250 Index Fund																																				
<b>Scheme Code</b>	BNDN/O/E/EIN/23/07/0067																																				
<b>Type of the Scheme</b>	An open ended scheme tracking Nifty Smallcap 250 Index																																				
<b>Investment Objective</b>	<p>The investment objective of the Scheme is to replicate the Nifty Smallcap 250 Index by investing in securities of the Nifty Smallcap 250 Index in the same proportion / weightage with an aim to provide returns before expenses that tracks the total return of Nifty Smallcap 250 Index, subject to tracking errors.</p> <p>However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.</p>																																				
<b>Plans / Options</b>	<p>The Scheme has two Plans - <b>Regular Plan &amp; Direct Plan</b>, with a common portfolio and separate NAVs.</p> <p>Each of the Plans offer <b>Growth &amp; Income Distribution cum capital withdrawal (IDCW ) Option<sup>^</sup></b>. IDCW Option <b>IDCW</b> under both the Plan(s) offer Payout of IDCW option, Reinvestment of IDCW option &amp; Transfer of IDCW option (from Equity Schemes to Debt Schemes Only).</p> <p><sup>^</sup>the amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains.</p>																																				
<b>Deafault option</b>	<p>Investors subscribing Units under Direct Plan of a Scheme should indicate “Direct Plan” against the Scheme name in the application form. Investors should also mention “Direct” in the ARN column of the application form.</p> <p>The table showing various scenarios for treatment of application under “Direct/Regular” Plan is as follows:</p> <p><b>Treatment of applications under "Direct" / "Regular" Plans:</b></p> <table><tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr><tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>5</td><td>Direct</td><td>Not Mentioned</td><td>Direct Plan</td></tr><tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr><tr><td>8</td><td>Mentioned</td><td>Not Mentioned</td><td>Regular Plan</td></tr></table> <p>AMC shall ensure that before accepting any business from any MFD, such a MFD is duly empaneled with the AMC. Transactions received, if any, from / under the ARN of a non-empaneled MFD may be processed under Direct Plan, with prompt intimation to the non-empaneled MFD, and the investor.</p> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not Mentioned	Regular Plan
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8	Mentioned	Not Mentioned	Regular Plan																																		

	<p>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.</p> <p>Both the Plans will have a common portfolio. The face value of the Units will be Rs.10/- per unit.</p>														
<b>Minimum Application Amount</b>	<p><b>During New Fund Offer:</b>  Lumpsum purchase - Rs. 1000/- and in multiples of Re. 1/- thereafter  SIP - Rs. 100/- and in multiples of Re. 1 thereafter [Minimum 6 installments]  STP - Rs. 500/- and any amount thereafter</p> <p><b>During Ongoing Offer:</b></p> <table border="1"> <thead> <tr> <th>Particulars</th><th>Details</th></tr> </thead> <tbody> <tr> <td>Fresh Purchase (including switches)</td><td>Rs. 1000/- and in multiples of Re. 1/- thereafter</td></tr> <tr> <td>Additional Purchases (including switches)</td><td>Rs. 1000/- and in multiples of Re. 1/- thereafter</td></tr> <tr> <td>Repurchase/Redemption</td><td>Rs. 500/- or the account balance of the investor, whichever is less</td></tr> <tr> <td>SIP</td><td>Rs. 100/- and in multiples of Re. 1 thereafter [Minimum 6 installments]</td></tr> <tr> <td>SWP</td><td>Rs. 200/- and any amount thereafter</td></tr> <tr> <td>STP (in)</td><td>Rs. 500/- and any amount thereafter</td></tr> </tbody> </table>	Particulars	Details	Fresh Purchase (including switches)	Rs. 1000/- and in multiples of Re. 1/- thereafter	Additional Purchases (including switches)	Rs. 1000/- and in multiples of Re. 1/- thereafter	Repurchase/Redemption	Rs. 500/- or the account balance of the investor, whichever is less	SIP	Rs. 100/- and in multiples of Re. 1 thereafter [Minimum 6 installments]	SWP	Rs. 200/- and any amount thereafter	STP (in)	Rs. 500/- and any amount thereafter
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STP (in)	Rs. 500/- and any amount thereafter														
<b>Pricing during NFO</b>	During the NFO, the units will be offered at a price of Rs.10 per Unit.														
<b>Pricing for ongoing subscription</b>	Ongoing subscriptions / purchases will be at Applicable NAV														
<b>Redemption Price</b>	Redemptions / repurchases will be done at the Applicable NAV, subject to applicable load.														
<b>Minimum Subscription to be collected by the Fund</b>	The Scheme seeks to collect Rs. 5 crores as the minimum subscription and would retain any excess subscription collected. If the Scheme does not collect the minimum subscription during the NFO, refund will be made within 5 Business Days from closure of the NFO.														
<b>Load Structure</b>	Entry load: Nil Exit load: Nil														
<b>Liquidity</b>	<p>Units of the Scheme may be purchased or redeemed on all Business Days at NAV based prices subject to the prevailing load structure. The units of the Scheme are presently not listed on any stock exchange. Investors having a bank account with Banks whom the Fund has an arrangement from time to time can avail of the facility of direct debit/credit to their account for purchase/sale of their units.</p> <p>The Fund shall under normal circumstances, endeavor to dispatch the redemption proceeds within 3 (three) working days from the date of acceptance of duly filled in redemption request at any of the official point of acceptance of transactions.</p> <p>Further, the investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause 14.2 of SEBI Master Circular dated May 19, 2023 (SEBI Master Circular), the AMC might follow the additional timelines as prescribed. In case the Redemption proceeds are not made within 3 working Days of the date of redemption</p>														

	or repurchase, interest will be paid @15% per annum or such other rate from the 4th day onwards, as may be prescribed by SEBI from time to time.
<b>Benchmark</b>	Nifty Smallcap 250 TRI
<b>Transparency &amp; NAV disclosure</b>	<p>NAV will be determined for every Business Day except in special circumstances. NAV will be calculated upto four decimal places.</p> <p>NAV of the Scheme shall be made available on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) and the Mutual Fund (<a href="http://www.bandhanmutual.com">www.bandhanmutual.com</a>) by 11.00 p.m. on all business days. The NAV shall also be available on the call free number 1800 26666 88 and on the website of the Registrar CAMS (<a href="http://www.camsonline.com">www.camsonline.com</a>).</p> <p>In case the NAV is not uploaded by 11.00 p.m it shall be explained in writing to AMFI for non adherence of time limit for uploading NAV on AMFI's website. If the NAVs are not available before the commencement of business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>The Mutual Fund/AMC shall e-mail to all unitholders (if an e-mail address is provided) the complete scheme portfolio as at the end of each month and each half year (i.e., 31st March and 30th September) within ten days of end of the month/half year. These shall also be displayed on the website of the Mutual Fund and that of AMFI in a user-friendly and downloadable spreadsheet format. Investors may also place a specific request to the Mutual Fund for sending the half yearly portfolio through email. The Mutual Fund shall publish an advertisement disclosing uploading of such half yearly scheme portfolios on its website, in one English and one Hindi daily newspaper having nationwide circulation. The Mutual Funds shall provide a physical copy of the scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>The Mutual Fund shall within one month of the close of each half year i.e., 31st March and 30th September, upload the soft copy of its unaudited financial results containing the details specified in Regulation 59 on its website and shall publish an advertisement disclosing uploading of such financial results on its website, in one English newspaper having nationwide circulation and in one regional newspaper circulating in the region where the head office of the Mutual Fund is situated.</p>
<b>Fund Manager</b>	Mr. Nemish Sheth

## **I. INTRODUCTION**

### **A. RISK FACTORS**

#### **Standard Risk Factors:**

- Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme will be achieved.
- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down depending on the factors and forces affecting the capital markets.
- Past performance of the Sponsor and other affiliates/AMC/Mutual Fund (or any of its schemes) does not guarantee future performance of the scheme.
- Bandhan Nifty Smallcap 250 Index Fund is the name of the Scheme and do not in any manner indicate either the quality of the Scheme, its future prospects or returns.
- The sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs.40,000/- made by it towards setting up the Fund.
- The present Scheme is not guaranteed or assured return Scheme.
- The liquidity of the Scheme's investments is inherently restricted by trading volumes in the securities in which it invests.
- Changes in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to Investors in the Scheme.
- Mutual Funds being vehicles of securities investments are subject to market and other risks and there can be no guarantee against loss resulting from investing in the schemes. The various factors which impact the value of scheme investments include but are not limited to fluctuations in the equity and bond markets, fluctuations in interest rates, prevailing political and economic environment, changes in government policy, factors specific to the issuer of securities, tax laws, liquidity of the underlying instruments, settlements periods, trading volumes etc. and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme will be achieved.
- From time to time and subject to the Regulations, the Sponsors, the Mutual Funds and investment companies managed by them, their affiliates, their associate companies, subsidiaries of the Sponsors, and the AMC may invest either directly or indirectly in the Scheme. The funds managed by these affiliates, associates, the Sponsors, subsidiaries of the Sponsors and /or the AMC may acquire a substantial portion of the Scheme's Units and collectively constitute a major investor in the Scheme. Accordingly, redemption of Units held by such funds, affiliates/associates and Sponsors might have an adverse impact on the Units of the Scheme because the timing of such redemption may impact the ability of other Unitholders to redeem their Units. Further, as per the Regulation, in case the AMC invests in any of the schemes managed by it, it shall not be entitled to charge any fees on such investments.
- Different types of securities in which the scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly, the scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.

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

- The Scheme attempts to track the respective indices and it would invest in the securities included in its Underlying indices regardless of their investment merit. The Scheme may be affected by a general decline in the Indian markets.
- Performance of the Nifty Smallcap 250 Index will have a direct bearing on the performance of the scheme. In the event the Nifty Smallcap 250 Index is dissolved or is withdrawn by NSE Indices Limited (NSEIL) or is not published due to any reason whatsoever, the Trustee reserves the right to modify the respective scheme so as track a different

and suitable index or to suspend tracking the Nifty Smallcap 250 Index till such time it is dissolved / withdrawn or not published and appropriate intimation will be sent to the Unit holders of the scheme. In such a case, the investment pattern will be modified suitably to match the composition of the securities that are included in the new index to be tracked and the scheme will be subject to tracking errors during the intervening period.

- Tracking errors are inherent in any index fund and such errors may cause the scheme to generate returns which are not in line with the performance of the Nifty Smallcap 250 Index or one or more securities covered by / included in the Nifty Smallcap 250 Index and may arise from a variety of factors including but not limited to, any delay in the purchase or sale of shares due to illiquidity in the market, settlement and realisation of sales proceeds, delay in credit of securities or in receipt and consequent reinvestment of Income Distribution cum capital withdrawal, etc.
- The Indices reflect the prices of securities at a point in time, which is the price at close of business day on National Stock Exchange of India Limited (NSE). The scheme however, may trade these securities at different points in time during the trading session and therefore the prices at which the scheme trade may not be identical to the closing price of each scrip on that day on the NSE. In addition, the scheme may opt to trade the same securities on different exchanges due to price or liquidity factors, which may also result in traded prices being at variance, from NSE closing prices.
- NSEIL undertakes periodic reviews of the securities that are represented in the Nifty Smallcap 250 Index and from time to time may exclude existing securities or include new ones. In such an event, the scheme will endeavor to reallocate its portfolio to mirror the changes. However, the reallocation process may not occur instantaneously and permit precise mirroring of the Nifty Smallcap 250 Index during this period.
- The potential of trades to fail may result in the scheme not having acquired the security at the price necessary to mirror the index.
- Transaction and other expenses, such as but not limited to brokerage, custody, trustee and investment management fees.
- Being an open-ended scheme, the scheme may hold appropriate levels of cash or cash equivalents to meet ongoing redemptions. The scheme may not be able to acquire or sell the desired number of securities due to conditions prevailing in the securities market, such as, but not restricted to: circuit filters in the securities, liquidity and volatility in security prices.
- Due to the reasons mentioned above and other reasons that may arise, it is expected that the scheme may have a tracking error in the range of 2-3% per annum from the Benchmark. However, it needs to be clearly understood that the actual tracking error can be higher or lower than the range given.
- In case of investments in derivatives like index futures, the risk reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares and there is a risk attached to the liquidity and the depth of the index futures market as it is relatively new market.
- **Price-Risk or Interest-Rate Risk:** Fixed income securities such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.
- **Credit Risk:** In simple terms this risk means that the issuer of a debenture/bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down. It must, however, be noted that where the Scheme(s) has invested in Government Securities, there is no credit risk to that extent. Different types of securities in which the scheme(s) would invest as given in the scheme information document carry different levels and types of risk. Accordingly, the scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.
- **Re-investment Risk:** Investments in fixed income securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.



- **Basis Risk (Interest - rate movement):** During the life of a floating rate security or a swap, the underlying benchmark index may become less active and may not capture the actual movement in interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio.
- **Spread Risk:** In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. However, depending upon the market conditions, the spreads may move adversely or favorably leading to fluctuation in the NAV.
- **Liquidity Risk:** Due to the evolving nature of the floating rate market, there may be an increased risk of liquidity risk in the portfolio from time to time.
- **Other Risk:** In case of downward movement of interest rates, floating rate debt instruments will give a lower return than fixed rate debt instruments.

#### **Risk Associated with Investing in Equities**

- a. Investments in the equity shares of the Companies constituting the Underlying Index are subject to price fluctuation on daily basis. The volatility in the value of equity is due to various micro and macro-economic factors like economic and political developments, changes in interest rates, etc. affecting the securities markets. This may have adverse impact on individual securities/sector and consequently on the NAV of Scheme.
- b. The Scheme would invest in the securities comprising the Underlying Index in the same proportion as the securities have in the Index. Hence, the risk associated with the corresponding Underlying Index would be applicable to the Scheme. The Underlying Index has its own criteria and policy for inclusion/exclusion of securities from the Index, its maintenance thereof and effecting corporate actions. The Fund would invest in the securities of the Index regardless of investment merit, research, without taking a view of the market and without adopting any defensive measures. The Fund would not select securities in which it wants to invest but is guided by the Underlying Index. As such the Scheme is not actively managed but is passively managed.
- c. Risks of Total Return Dividends are assumed to be reinvested into the Nifty Smallcap 250 Index after the ex-dividend date of the constituents. However, in practice, the dividend is received with a lag. This can lead to some tracking error.

#### **Market Risk**

The Scheme's NAV will react to stock market movements. The value of investments in the scheme may go down over a short or long period due to fluctuations in Scheme's NAV in response to factors such as performance of companies whose stock comprises the underlying portfolio, economic and political developments, changes in government policies, changes in interest rates, inflation and other monetary factors causing movement in prices of underlining investments.

#### **Concentration risk**

This is the risk arising from over exposure to few securities/issuers/sectors.

#### **Passive Investments**

The Scheme is not actively managed. Since the Scheme is linked to index, it may be affected by a general decline in the Indian markets relating to its underlying index. The Scheme as per its investment objective invests in Securities which are constituents of its underlying index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets.

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

The Trustee, in the general interest of the unit holders of the Scheme offered under this SID and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day subject to the guidelines/circulars issued by the Regulatory Authorities from time to time.

#### **Risk Factors relating to Portfolio Rebalancing**

In the event that the asset allocation of the Scheme deviates from the ranges as provided in the asset allocation table in this SID, then the Fund Manager will rebalance the portfolio of the Scheme to the position indicated in the asset allocation table.

**Risk Associated with Index Fund**

The Scheme being an index scheme follows a passive investment technique and shall only invest in Securities comprising one selected index as per investment objective of the Scheme. The Fund Manager would invest in the Securities comprising the underlying index irrespective of the market conditions. If the Securities market declines, the value of the investment held by the Scheme shall decrease.

**Risks associated with investing in Small cap stocks**

The scheme would predominantly invest in Equity and Equity related instruments pertaining to Small cap companies in line with the Investment objective of the scheme. While investing in Small cap stocks give one an opportunity to go beyond the usual large blue chip stocks and present possible higher capital appreciation, it is important to note that Small caps can be riskier and more volatile on a relative basis. Therefore, the risk levels of investing in Smallcap stocks are more than investing in stocks of large well-established companies. And it is important to note that generally, no one class consistently outperforms the others. Smallcap stocks carries higher liquidity risk as they are less extensively researched compared to largecap stocks. This may lead to abnormal illiquidity and consequent higher impact cost.

**Risk factors with investing in Derivatives**

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. As and when the Scheme trade in the derivatives market there are risk factors and issues concerning the use of derivatives that investors should understand.

Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the “counter party”) to comply with the terms of the derivatives contract.

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

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

Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

**Tracking Error Risk:**

The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the underlying index due to certain factors such as the fees and expenses of the scheme, corporate actions, cash balance, changes to the underlying index, non-availability of issuances, regulatory policies and any such reasons that may affect AMC's ability to achieve close correlation with the underlying index of the scheme. The scheme's returns may therefore deviate from those of its underlying index. “Tracking Difference” is the difference of return between the fund and its respective benchmark. “Tracking Error” is defined as the standard deviation of the difference between

daily returns of the underlying index and the NAV of the respective scheme. Tracking difference /Tracking Error may arise including but not limited to the following reasons: -

- i) Expenditure incurred by the fund.
- ii) The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses. The fund may not be invested at all time as it may keep a portion of the funds in cash to meet redemptions or for corporate actions.
- iii) Securities trading may halt temporarily due to circuit filters.
- iv) Corporate actions such as debenture or warrant conversion, merger, change in constituents etc.
- v) Disinvestments to meet redemptions, recurring expenses, etc.
- vi) Execution of large buy / sell orders
- vii) Transaction cost (including taxes and insurance premium) and recurring expenses
- viii) Realisation of Unit holders' funds

It will be the endeavor of the fund manager to keep the tracking error as low as possible. Under normal circumstances, such tracking error is not expected to exceed 2% per annum. However, in certain events like market volatility during rebalancing of the portfolio following the rebalancing of the underlying index, etc. or in abnormal market circumstances, the tracking error may exceed the above limits. In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any. The Fund existence for a period of less than one year, the annualized standard deviation shall be calculated based on available data.

#### **Risks associated with segregated portfolio:**

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

Investors may note that no redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in segregated portfolio, AMC shall list the units of the segregated portfolio on a recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests. For the units listed on the exchange, it is possible that the market price at which the units are traded may be at a discount to the NAV of such Units. There is no assurance that an active secondary market will develop for units of segregated portfolio listed on the stock exchange. This could limit the ability of the investors to resell them.

- ii. **Valuation risk** - The valuation of the securities in the segregated portfolio is required to be carried out in line with the applicable SEBI guidelines. However, it may be difficult to ascertain the fair value of the securities due to absence of an active secondary market and difficulty to price in qualitative factors.

#### **Risks associated with Debt / Money Markets**

**a) Credit Risk:** Credit Risk means that the issuer of a security may default on interest payments or even paying back the principal amount on maturity. (i.e. the issuer may be unable to make timely principal and interest payments on the security). Even where no default occurs, the prices of security may go down because the credit rating of an issuer goes down. It must be, however, noted that where the Scheme has invested in Government securities, there is no risk to that extent.

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

**c) Liquidity or Marketability Risk:** This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market.

**d) Basis Risk:** During the life of floating rate security or a swap the underlying benchmark index may become less active and may not capture the actual movement in the interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio. Where swaps are used to hedge an underlying fixed income security, basis risk could arise when the fixed income yield curve moves differently from that of the swap benchmark curve.

**e) Spread Risk:** In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. However, depending upon the market conditions the spreads may move adversely or favourably leading to fluctuation in NAV. In the life of the security this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.

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

**g) Liquidity or Marketability Risk:** This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market.

**h) Pre-payment Risk:** Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.

**i) Risk envisaged and mitigation measures for repo transactions:** Credit risks could arise if the counterparty does not return the security as contracted or interest received by the counter party on due date. This risk is largely mitigated, as the choice of counterparties is largely restricted and their credit rating is considered before entering into such transactions. Also, operational risks are lower as such trades are settled on a DVP basis. In the event of the scheme being unable to pay back the money to the counterparty as contracted, the counter party may dispose of the assets (as they have sufficient margin) and the net proceeds may be refunded to us. Thus, the scheme may in remote cases suffer losses. This risk is normally mitigated by better cash flow planning to take care of such repayments.

**j) Different types of securities in which the scheme would invest as given in the SID carry different levels and types of risk. Accordingly, the scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds, which are AA rated, are comparatively more risky than bonds, which are AAA rated.**

#### **Trading through mutual fund trading platforms of BSE and/ or NSE**

In respect of transaction in Units of the Scheme through BSE and/ or NSE, allotment and redemption of Units on any Business Day will depend upon the order processing/settlement by BSE and/ or NSE and their respective clearing corporations on which the Mutual Fund has no control.

#### **Risks associated with investing in Government of India Securities**

a. Market Liquidity risk with fixed rate Government of India Securities even though the Government of India Securities market is more liquid compared to other debt instruments, on certain occasions, there could be difficulties in transacting in the market due to extreme volatility leading to constriction in market volumes. Also, the liquidity of the Scheme may suffer in case the relevant guidelines issued by Reserve Bank of India undergo any adverse changes.

b. Interest Rate risk associated with Government of India Securities - while Government of India Securities generally carry relatively minimal credit risk since they are issued by the Government of India, they do carry price risk depending upon the general level of interest rates prevailing from time to time. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates decline, the prices of fixed income securities increase. The extent of fall or rise in the prices is a function of the coupon rate, days to maturity and the increase or decrease in the level of interest rates. The price-risk is not unique to Government of India Securities. It exists for all fixed income securities. Therefore, their prices tend to be influenced more by movement in interest rates in the financial system than by changes in the government's credit rating. By contrast, in the case of corporate or institutional fixed income Securities, such as bonds or debentures, prices are influenced by their respective credit standing as well as the general level of interest rates.

#### **Risks associated with investing in TREPS Segments**

The mutual fund is a member of securities and TREPS segments of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in TREPS segments are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). The mutual fund is exposed to the extent of its contribution to the default fund of CCIL at any given point in time. In the event that the default waterfall is triggered and the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by CCIL, the scheme may lose an amount equivalent to its contribution to the default fund allocated to the scheme on a pro-rata basis.

#### **Risk associated with potential change in Tax structure**

This summary of tax implications given in the taxation section (Units and Offer Section III) is based on the current provisions of the applicable tax laws. This information is provided for general purpose only. The current taxation laws may change due to change in the 'Income Tax Act 1961' or any subsequent changes/amendments in Finance Act/Rules/Regulations. Any change may entail a higher outgo to the scheme or to the investors by way of securities transaction taxes, fees, taxes etc. thus adversely impacting the scheme and its returns.

#### **RISK MANAGEMENT STRATEGIES**

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

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

### **Risk associated with Debt Investment**

<b>Risk Description</b>	<b>Risk Mitigants/management strategy</b>
<b>Market Risk</b> As with all debt securities, changes in interest rates may affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to interest rate changes than do short-term securities. Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.	In a rising interest rates scenario the Fund Managers will endeavor to increase its investment in money market securities whereas if the interest rates are expected to fall the allocation to debt securities with longer maturity will be increased thereby mitigating risk to that extent.
<b>Liquidity or Marketability Risk</b> This refers to the ease with which a security can be sold at or near to its valuation Yield-To-Maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market.	The Scheme may invest in government securities, corporate bonds and money market instruments. While the liquidity risk for government securities, money market instruments and short maturity corporate bonds may be low, it may be high in case of medium to long maturity corporate bonds. Liquidity risk is today characteristic of the Indian fixed income market. The fund will however, endeavor to minimise liquidity risk by investing in securities having a liquid market.
<b>Credit Risk</b> Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security). Because of this risk corporate debentures are sold at a higher yield above those offered on Government Securities which are sovereign obligations and free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default. The greater the credit risk, the greater the yield required for someone to be compensated for the increased risk.	A traditional SWOT analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken to review its ability to undergo stress on cash flows and asset quality. A detailed evaluation of accounting policies, off balance sheet exposures, notes, auditors' comments and disclosure standards will also be made to assess the overall financial risk of the potential borrower..
<b>Reinvestment Risk</b> This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.	Reinvestment risks will be limited to the extent of coupons received on debt instruments, which will be a very small portion of the portfolio value.

### **Risks associated with Equity investment**

Risk Description	Risk Mitigants/management strategy
<p><b>Market Risk</b></p> <p>The scheme is vulnerable to movements in the prices of securities invested by the scheme, which could have a material bearing on the overall returns from the scheme. The value of the Scheme's investments, may be affected generally by factors affecting securities markets, such as price and volume, volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets.</p>	<p>Market risk is inherent to an equity scheme. Being a passively managed scheme, it will invest in the securities included in its Underlying Index.</p>
<p><b>Liquidity risk</b></p> <p>The liquidity of the Scheme's investments is inherently restricted by trading volumes in the securities in which it invests.</p>	<p>The Scheme will try to maintain a proper assetliability match to ensure redemption payments are made on time and not affected by illiquidity of the underlying stocks</p>
<p><b>Derivatives Risk</b></p> <p>As and when the Scheme trades in the derivatives market there are risk factors and issues concerning the use of derivatives that Investors should understand. Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.</p>	<p>The fund has provision for using derivative instruments for portfolio balancing purposes. Investments in derivative instruments will be used as per local (RBI and SEBI) regulatory guidelines. The fund will endeavor to maintain adequate controls to monitor the derivatives transactions entered into.</p>
<p><b>Tracking Error risk (Volatility/ Concentration risk)</b></p> <p>The performance of the Scheme may not commensurate with the performance of the underlying Index viz. Nifty Smallcap 250 Index Fund on any given day or over any given period.</p>	<p><b>Tracking Error risk (Volatility/ Concentration risk)</b></p> <p>Over a short to medium period, the Scheme may carry the risk of variance between portfolio composition and Benchmark. The objectives of the scheme are too closely track t h e performance of the Underlying Index over the same period, subject to tracking error. The Scheme would endeavor to maintain a low tracking error by actively aligning the portfolio in line with the Index.</p>

#### Risks associated with money market investment

<b>Risk Description</b>	<b>Risk Mitigants/management strategy</b>
<b>Market Risk / Interest Rate Risk</b> As with all fixed income securities, changes in interest rates may affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to interest rate changes than do short-term securities. Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.	The Scheme may invest in money market instruments having relatively shorter maturity thereby mitigating the price volatility due to interest rate changes generally associated with long-term securities.
<b>Liquidity risk or Marketability Risk</b> This refers to the ease with which a security can be sold at or near to its valuation yield- to maturity (YTM).	The Scheme may invest in money market instruments having relatively shorter maturity. While the liquidity risk for short maturity securities may be low, it may be high in case of medium to long maturity securities.
<b>Credit Risk</b> Credit risk or default risk refersto the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security).	Management analysis may be used for identifying company specific risks. Management's past track record may also be studied.

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

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. The two conditions mentioned above shall be complied in each calendar quarter, on an average basis, as specified by SEBI. In case the Scheme do not have a minimum of 20 investors, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be wound up and the units would be redeemed at applicable NAV. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15th day notice to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

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

All the above factors not only affect the prices of securities but may also affect the time taken by the Fund for redemption of units, which could be significant in the event of receipt of a very large number of redemption requests or very large value of redemption requests. The liquidity of the assets may be affected by other factors such as general market conditions, political events, bank holidays and civil strife. In view of this, the Trustee has the right in its sole discretion to limit redemption (including suspension of redemption) under certain circumstances.

The liquidity of the Schemes investments may be restricted by trading volumes, settlement periods and transfer procedures. In the event of an inordinately large number of redemption requests or of a restructuring of the Schemes portfolio, the time taken by the Scheme for redemption of Units may become significant. In view of this, the Trustee has the right in its sole discretion to limit redemption (including suspension of redemption) under certain circumstances.

The Scheme may trade in derivatives as permitted under the Regulations subject to guidelines issued by SEBI and RBI from time to time and trading in Derivatives involves risks.



Redemptions due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise.

The tax benefits described in this Scheme Information Document are as available under the present taxation laws and are available subject to conditions. The information given is included for general purpose only and is based on advice received by the AMC regarding the law and practice in force in India and the Unitholders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme(s) will endure indefinitely. In view of the individual nature of tax consequences, each Unitholder is advised to consult his/ her own professional tax advisor.

No person has been authorised to give any information or to make any representations not confirmed in this Scheme Information Document in connection with the Scheme Information Document or the issue of Units, and any information or representations not contained herein must not be relied upon as having been authorised by the Mutual Fund or the Asset Management Company.

The AMC is also engaged in portfolio management services (PMS) under SEBI Registration No. INP000002064. The AMC is also providing investment management services to Alternative Investment Funds registered under SEBI (Alternative Investment Funds) Regulations, 2012. All these activities are not in conflict with the activities of the Mutual Fund.

#### **D. DEFINITIONS AND ABBREVIATIONS.**

In this document, the following words and expressions shall have the meaning specified herein, unless the context otherwise requires:

<b>AMC</b>	Bandhan Mutual Fund Trustee Limited (formerly IDFC AMC Trustee Company Limited), a company set up under the Companies Act, 1956, and approved by SEBI to act as the Asset Management Company for the Schemes of Bandhan Mutual Fund
<b>Applicable NAV</b>	Unless stated otherwise in the Scheme information document, Applicable NAV is the Net Asset Value as of the Day as of which the purchase or redemption is sought by the investor and determined by the Fund.
<b>Business Day</b>	A day other than (i) Saturday or Sunday or (ii) a day on which the Reserve Bank of India &/or Banks in Mumbai are closed for business or clearing or (iii) a day on which there is no RBI clearing / settlement of securities or (iv) a day on which the Bombay Stock Exchange and/or National Stock Exchange are closed or (v) a day on which the Redemption of Units is suspended by the Trustee / AMC or (vi) a day on which normal business could not be transacted due to storms, floods, other natural calamities, bandhs, strikes or such other events or as the AMC may specify from time to time. The AMC reserves the right to declare any day as a Business Day or otherwise at any or all collection and/or Official points of acceptance of transactions.
<b>Continuous Offer</b>	Offer of units when the scheme becomes available for subscription, after the closure of the New Fund Offer
<b>Custodian</b>	Deutsche Bank AG, Mumbai, acting as Custodian to the Scheme, or any other custodian who is approved by the Trustee
<b>Cut Off time</b>	A time prescribed in the Scheme Information Document prior to which an investor can submit a subscription / redemption request along with a local cheque or a demand draft payable at par at the place where the application is received, to be entitled to the Applicable NAV for that Business Day.

<b>Distributor</b>	Such persons / firms / companies/ corporates who fulfill the criteria laid down by SEBI / AMFI from time to time and as may be appointed by the AMC to distribute / sell / market the Schemes of the Fund.
<b>Exit Load</b>	A charge that may be levied as a percentage of NAV at the time of exiting the scheme.
<b>Equity related instruments</b>	include convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives and such other instrument as may be specified by the Board from time to time.
<b>Foreign Portfolio Investor or (FPI)</b>	Foreign Portfolio Investors, registered with SEBI under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019.
<b>Fixed Income Securities</b>	Debt Securities created and issued by, inter alia, Central Government, State Government, Local Authorities, Municipal Corporations, Public Sector Undertaking, Private Sector companies/enterprises, Financial Institutions, Bodies Corporate, Unincorporated SPVs and any other entities which may be recognised/permitted, which yield at fixed or variable rate by way of interest, premium, discount or a combination of any of them.
<b>Floating Rate Debt Instruments</b>	Floating rate debt instruments are debt securities issue by the Central and/or a State Government, Corporates or PSUs with interest rates that are reset periodically. The periodicity of the interest reset could be daily, monthly, quarterly, half-yearly, annually or any other periodicity that may be mutually agreed between the issuer and the fund. The interest on such instruments may also be in the nature of fixed basis points over the benchmark gilt yields.
<b>Fund or Mutual Fund</b>	Bandhan Mutual Fund, a trust set up under the provisions of the Indian Trusts Act, 1882. The Fund is registered with SEBI vide Registration No. MF/042/00/3 dated March 13, 2000 as Bandhan Mutual Fund
<b>The Scheme</b>	Bandhan Nifty Smallcap 250 Index Fund
<b>Gilt or Govt. Securities</b>	A security created and issued by the Central Government or a State Government for the purpose of raising a public loan or for any other purpose as may be notified by the concerned Government in the Official Gazette and having one of the forms mentioned in section 3 of Government Securities Act, 2006 and includes Treasury Bills, Cash Management Bills, State Development Loans and UDAY Bonds
<b>Investment Management Agreement</b>	The Agreement dated January 3, 2000 entered into between Bandhan Mutual Fund Trustee Limited (formerly known as IDFC AMC Trustee Company Limited) and Bandhan AMC Limited (formerly known as IDFC Asset Management Company Limited) as amended from time to time.
<b>Official Points of acceptance of Transaction</b>	All applications for purchase/redemption of units should be submitted by investors at the official point of acceptance of transactions at the office of the registrar and/or AMC as may be notified from time to time. For details please refer to the application form and/or website of the Mutual Fund at <a href="http://www.bandhanmutual.com">www.bandhanmutual.com</a> .
<b>Load</b>	A charge that may be levied as a percentage of NAV at the time of entry into the Scheme or at the time of exiting from the Scheme
<b>Money Market Instruments</b>	Money Market Instruments includes Commercial papers, Commercial bills, Treasury bills, Government Securities having an unexpired maturity upto one year, call or notice money, certificates of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time
<b>NAV</b>	Net Asset Value of the Units of the Scheme / Plan and Options therein, shall be calculated on all business days in the manner provided in this Scheme Information Document or as may be prescribed by Regulations from time to time
<b>NRI</b>	Non-Resident Indians

<b>Scheme Information Document</b>	This document is issued by Bandhan Mutual Fund, offering Units of Bandhan Nifty Smallcap 250 Index Fund
<b>Person of Indian Origin</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 grand-parents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955) or c) the person is a spouse of an Indian citizen or a person referred to in sub clause (a) or (b).
<b>RBI</b>	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, as amended from time to time
<b>Repo / Reverse Repo</b>	Sale / Purchase of Securities as may be allowed by RBI from time to time with simultaneous agreement to repurchase / resell them at a later date
<b>Repurchase / Redemption</b>	Repurchase / Redemption of units of the scheme, as permitted under the scheme
<b>Sale / Subscription</b>	Sale or allotment of units to the unitholders upon subscription by an investor / applicant under this scheme
<b>SEBI</b>	Securities and Exchange Board of India established under Securities and Exchange Board of India Act, 1992, as amended from time to time.
<b>Systematic Investment Plan (SIP)</b>	A plan enabling investors to save and invest in the scheme on weekly /monthly / quarterly / other periodic basis submitting post dated cheques / payment instructions. The AMC reserves the right to introduce SIPs at other frequencies such as daily / half yearly etc., as may be deemed appropriate by the AMC, from time to time.
<b>Systematic Transfer Plan (STP)</b>	A plan enabling investors to transfer lumpsum amounts / capital appreciation in the specific schemes of Bandhan Mutual Fund to other scheme of the fund by providing a standing instruction to transfer sums at periodical intervals. The AMC reserves the right to introduce STPs at such other frequencies such as weekly / quarterly / half yearly etc. as the AMC may feel appropriate from time to time.
<b>Systematic Withdrawal Plan (SWP)</b>	A plan enabling investors to withdraw amounts from the scheme on periodical basis by giving a single instruction. The AMC reserves the right to introduce SWPs at such other frequencies such as weekly / quarterly / half yearly annual as the AMC may feel appropriate from time to time
<b>The Regulations</b>	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.
<b>Tracking Error</b>	The Extent to which the NAV of the Scheme moves in a manner inconsistent with the movements of the Nifty Smallcap 250 Index on any given day or over given period of time arising from any cause or reason whatsoever including but not limited to differences in the weightage of the investments in the Securities and the weightage to such securities in the Nifty Smallcap 250 Index and the time lags in deployment or realization of funds under the scheme as compared to the movement of or within the Nifty Smallcap 250 Index. Tracking Error will also be influenced by the market liquidity, cost of trading, management and other expenses etc.
<b>Tracking Difference</b>	Tracking Difference is the difference of return between the fund and its respective benchmark.
<b>Trustee</b>	Bandhan Mutual Fund Trustee Limited (formerly IDFC AMC Trustee Company Limited) a company set up under the Companies Act, 1956, and approved by SEBI to act as the Trustee for the Scheme/s of Bandhan Mutual Fund
<b>Trust Deed</b>	The Trust Deed dated December 29, 1999 establishing Bandhan Mutual Fund as amended from time to time
<b>Trust Fund</b>	Amounts settled/contributed by the Sponsor towards the corpus of the Bandhan Mutual Fund and additions/accretions thereto

<b>Unit</b>	The interest of an investor that consists of one undivided share in the Net Assets of the Scheme
<b>Unitholder</b>	A holder of Units under “The Scheme” as contained in this Scheme information document Interpretation

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

- the terms defined in this Scheme information document include the plural as well as the singular
- pronouns having a masculine or feminine gender shall be deemed to include the other
- all references to "Sterling Pounds" refer to United Kingdom Sterling Pounds, "dollars" or "\$" refer to United States Dollars and "Rs" refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand"

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

It is confirmed that:

- (i) the Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) all legal requirements connected with the launching of the scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) the disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the scheme.
- (iv) the intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- (v) The contents of the Scheme Information Document including figures, data, yields, etc. have been checked and are factually correct.
- (vi) there are no deviations from the SEBI (Mutual Funds) Regulations or no subjective interpretations have been applied to the provisions of the regulations;

**For Bandhan AMC Limited (formerly IDFC Asset Management Company Limited)**

**(Investment Manager of Bandhan Mutual Fund)**

**Sd/-  
Vratika Sardesai  
Compliance Officer**

**Date: December 04, 2023**

**Place: Mumbai**

## II. INFORMATION ABOUT THE SCHEME

### A. TYPE OF SCHEME

An open-ended scheme tracking Nifty Smallcap 250 Index

### B. INVESTMENT OBJECTIVE

The investment objective of the Scheme is to replicate the Nifty Smallcap 250 Index by investing in securities of the Nifty Smallcap 250 Index in the same proportion / weightage with an aim to provide returns before expenses that tracks the total return of Nifty Smallcap 250 Index, subject to tracking errors.

However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.

### C. ASSET ALLOCATION

Instruments	Indicative Allocation (% of Total Assets)		Risk Profile
	Minimum	Maximum	
Securities belonging to the Nifty Smallcap 250 Index (including stock & index derivatives)	95%	100%	Very High
Debt & Money Market instruments	0%	5%	Low to Moderate

The net assets of the scheme will be invested in stocks constituting the Nifty Smallcap 250 Index. This would be done by investing in all the stocks comprising the Nifty Smallcap 250 Index in the same weightage that they represent in the Nifty Smallcap 250 Index.

Exposure in Equity Derivatives shall be up to 20% of the equity exposure. Exposure to equity derivatives of the index or its constituent stocks may be undertaken when equity shares of the underlying index are unavailable or not available in sufficient quantities, subject to rebalancing period as mentioned in the section 'Change in Investment Pattern'.

A small portion of the net assets will be invested in debt & money market instruments permitted by SEBI / RBI to meet the liquidity requirements of the scheme and for meeting margin money requirement for Nifty Smallcap 250 Index futures and/or futures of stocks belonging to the Nifty Smallcap 250 Index.

Money Market Instruments includes Commercial papers, Commercial bills, Treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, Bills Rediscounting, Repos, Triparty Repo, , usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time.

The cumulative gross exposure through equity, debt & Money Market instruments, repo transactions and such other securities/assets as may be permitted by the Board from time to time, subject to regulatory approvals if any, should not exceed 100% of the net assets of the scheme.

The scheme will not invest in the following:

- Credit default swaps;

- Debt Instruments having Structured Obligations / Credit Enhancements as specified in Clause 12.1.1 of SEBI Master Circular;
- Debt Instruments with Special Features (AT1 and AT2 Bonds) as stated in Clause 9.4 of SEBI Master circular as amended from time to time;
- Overseas securities,
- Commodity Derivatives,
- Securitized debt instruments,
- Short selling,
- Stock/Securities lending,
- Repo in Corporate Debt,
- Debt Derivatives instrument and
- REIT & InVIT Instrument.

### **Portfolio Concentration Norms**

In line with clause 3.4 of SEBI Master Circular, specifies following portfolio concentration norms to be adopted by index fund:

- a) The index shall have a minimum of 10 stocks as its constituents.
- b) For a sectoral/ thematic Index, no single stock shall have more than 35% weight in the index. For other than sectoral/ thematic indices, no single stock shall have more than 25% weight in the index.
- c) The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index.
- d) The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months.

The underlying index i.e. Nifty Smallcap 250 Index complies with the aforesaid portfolio concentration norms. Further, the Fund shall evaluate and ensure compliance to aforesaid norms at the end of every calendar quarter. The updated constituents of the underlying index have also been made available on the website of the Fund i.e. [www.bandhanmutual.com](http://www.bandhanmutual.com).

### **Change in Investment Pattern**

#### **Portfolio Rebalancing:**

Pursuant to clause 3.6.7.1 of SEBI Master circular, in case of change in constituents of the index due to periodic review, the portfolio of the scheme will be rebalanced within 7 calendar days.

#### **Short term defensive consideration:**

Subject to para 1.14.1.2 of the master circular dated May 19, 2023 for mutual fund, the asset allocation pattern indicated above may change for a short term period on defensive considerations, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions may vary depending upon the perception of the Fund Manager, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be rebalanced within 7 calendar days from the date of deviation and further action may be taken as specified under SEBI Circulars/ AMFI guidelines issued from time to time.

In the event of involuntary corporate action, the scheme shall dispose the security not forming part of the underlying index within 7 days from the date of allotment/listing.

## **Portfolio Replication norms**

Subject to Clause 3.6.7.2 of SEBI Master Circular, any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.

### **Disclosure Norms:**

#### **I. Portfolio:**

A. The Fund shall disclose the following on monthly basis:

- Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme
- Name and exposure to top 7 groups as a percentage of NAV of the scheme.
- Name and exposure to top 4 sectors as a percentage of NAV of the scheme.

B. Change in constituents of the index, if any, shall be disclosed on the AMC website on the day of change.

#### **II. Tracking Error:**

The Fund shall disclose the tracking error based on past one year rolling data, on a daily basis, on the website of the Mutual Fund and AMFI.

#### **III. Tracking Difference**

The annualized difference of daily returns between the index and the NAV of the Fund shall be disclosed on the website of the Mutual Fund and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.

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

The corpus of the Scheme will be invested in equity and equity related products & in debt and money market instruments. Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities / instruments:

1. Equity and Equity related instruments belonging to Nifty Smallcap 250 index.
2. Equity Derivatives
3. Debt securities and money market instruments including G-Sec/T-Bills/Cash Management Bills and TREPS/Repo/Reverse Repo
4. Certificate of Deposits (CDs).
5. Commercial Paper (CPs).
6. Other Mutual Funds
7. Any other securities / instruments as may be permitted by SEBI from time to time, subject to regulatory approvals if any.

The securities mentioned above could be listed, privately placed, secured, unsecured and of any maturity. The securities may be acquired through secondary market operations, private placement, rights offers or negotiated deals.

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



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

## **E. INVESTMENT STRATEGIES**

### **EQUITY**

The Scheme will be managed passively with investments in stocks in a proportion to the weights of these stocks in the Nifty Smallcap 250 Index. The investment strategy would revolve around reducing the tracking error to the least possible through rebalancing of the portfolio, considering the change in weights of stocks in the index as well as the incremental collections/redemptions from the Scheme.

### **Procedure & Recording of Investment Decisions and Risk Control**

All investment decisions, relating to the Scheme, will be undertaken by the AMC in accordance with the Regulations and the investment objectives specified in this Scheme Information Document. All investment decisions taken by the AMC along with justifications, in relation to the Scheme shall be recorded.

The Investment Management Committee (IMC) oversees the Investment function and will be responsible for laying down the broad Investment Policy and the Specific scheme mandates, in addition to monitoring scheme performance and reviewing portfolio strategy. The investment management team is allowed full discretion to make sale and purchase decisions within the limits established. The risk control parameters would be laid down for each scheme based on the objectives of the scheme and prudent fund management practices will ensure that investor monies are invested in the appropriate risk/reward environment. The AMC would ensure that investments are made in accordance with the regulatory / internal guidelines, if any. Internal guidelines may be set by the AMC from time to time and reviewed in line with the market dynamics.

The designated Fund manager of the scheme will be responsible for taking the day-to-day investment decisions and will inter-alia be responsible for asset allocation, security selection and timing of investment decisions.

The Scheme shall be benchmarked to Nifty Smallcap 250 TRI.

Since the scheme is an index fund, the compositions of the benchmark are such that it is most suited for comparing performance of the Scheme.

In case of investments in debt instruments, the AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, the investment team of the AMC will carry out requisite credit evaluation of the securities. Rated Debt instruments in which the Scheme invests will be of investment grade as rated by a credit rating agency. The AMC will be guided by the ratings of Rating Agencies such as CRISIL, CARE, ICRA and Fitch or any other rating agencies that may be registered with SEBI from time to time. In case a debt instrument is not rated, prior approval of the Board of Directors of Trustee and the AMC will be obtained for such an investment.

The AMC may approach rating agencies such as CRISIL, ICRA, etc for ratings of the scheme.

Investment Management Committee (IMC) in its periodic meetings will track portfolio investment rationale, portfolio composition, performance etc. Any modifications to the Investment Discretion Guidelines can be made by the IMC and will be ratified by the Board. The performance of the fund is monitored against its peer group in the industry and presented at every Board meeting along with the portfolio of the Schemes. The Board of Director discusses the performance and portfolio composition of the scheme and queries are responded to by the CEO.

The Scheme may invest in other Scheme managed by the AMC or in the Schemes of any other Mutual Funds, provided it is in conformity to the investment objectives of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments and the aggregate inter-Scheme investment made by all Schemes of Bandhan Mutual Fund or in the Schemes under the management of other asset management companies shall not exceed 5% of the net asset value of the BANDHAN Mutual Fund. The limit however does not apply to any Fund of Funds scheme. For the present, the Scheme do not intend to enter into underwriting obligations. However, if the Scheme does enter into an underwriting agreement, it would do so after complying with the Regulations.

### **Tracking Error**

The extent to which the NAV of the scheme moves in a manner inconsistent with the movements of the total returns of the Nifty Smallcap 250 Index on any given day or over any given period of time arising from any cause or reason whatsoever including but not limited to differences in the weightage of the investments in the securities and the weightage to such securities in the Nifty Smallcap 250 Index and the time lags in deployment or realization of funds under the Scheme as compared to the movement of or within the Nifty Smallcap 250 Index as well as the market liquidity, cost of trading, management and other expenses.

Tracking errors may result from a variety of factors including but not limited to:

- Any delay experienced in the purchase or sale of shares due to illiquidity of the market, settlement and realization of sale proceeds and / or the registration of any securities transferred and / or any delays in receiving cash IDCW and resulting delays in reinvesting them.
- The Nifty Smallcap 250 Index reflect the prices of securities at close of business hours. However, the Fund may buy or sell the securities at different points of time during the trading session at the then prevailing prices which may not correspond to the closing prices on the NSE.
- IISL undertakes periodic reviews of the securities that are represented in the Nifty Smallcap 250 Index and from time to time may exclude existing securities or include new ones. In such an event, the Fund will endeavour to reallocate its portfolio but the available investment/ disinvestment opportunities may not permit precise mirroring of the Nifty Smallcap 250 Index in a short period of time.
- The charging of expenses to the Fund including investment management fees and custodian fees.
- The potential for trades to fail which may result in the Scheme not having acquired shares at a price necessary to track the index.
- The holding of a cash position and accrued income prior to distribution and accrued expenses.
- Disinvestments to meet redemptions, recurring expenses, IDCW payouts etc.

### **DERIVATIVES**

The Scheme may take an exposure to equity derivatives of constituents of the Underlying Index when securities of the Index are unavailable, insufficient or for rebalancing at the time of change in Index or in case of corporate actions, for a short period of time. The total exposure to derivatives would be restricted to 20% of the equity exposure of the Scheme. The Scheme may use derivative instruments such as stock futures and options contracts, warrants, convertible securities, swap agreements or any other derivative instruments that are permissible or may be permissible in future under applicable regulations and such investments shall be in accordance with the investment objective of the Scheme.

#### **(i) Trading in Derivatives**

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

time.

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

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

## **ii) Derivatives Strategy**

### **Equity Derivative**

The Scheme intends to use derivatives for purposes that may be permitted by SEBI Mutual Fund regulations from time to time. Derivatives instruments may take the form of Futures, Options, Swaps or any other instrument, as may be permitted from time to time. SEBI has vide its Master Circular dated May 19, 2023 under Clause 7.5 specified the guidelines pertaining to trading by Mutual Fund in Exchange traded derivatives. All Derivative positions taken in the portfolio would be guided by the following principles:

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

In addition to the position limits at point (i) and (ii) above, Fund may take exposure in equity index derivatives subject to the following limits:

  - a. Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Fund's holding of stocks.
  - b. Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Fund's holding of cash, government securities, T-Bills and similar instruments.
- iv. Position limit for the Fund for stock based derivative contracts :

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

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

The position limits for the Scheme and disclosure requirements are as follows—

  - a. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a Fund shall not exceed the higher of:
    - 1% of the free float market capitalisation (in terms of number of shares) Or
    - 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).

- b. This position limit shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
- c. For index based contracts, the Fund shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.”

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

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

### **1. Basic Structure of a Stock & Index Future**

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

Example using hypothetical figures:

1 month NIFTY 50 Index Future

Say, Fund buys 1,000 futures contracts; each contract value is 50 times futures index price

Purchase Date : February 24, 2021

Spot Index : 6000

Future Price : 6150

Say, Date of Expiry : March 24, 2021

Say, Margin : 20%

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

Date of Expiry:

Assuming on the date of expiry, i.e. March 24, 2021, Nifty 50 Index closes at 6200, the net impact will be a profit of Rs 25,00,000 for the fund i.e.  $(6200 - 6150) * 1000 * 50$

Futures price = Closing spot price = 6200.00

Profits for the Fund =  $(6200 - 6150) * 1000 * 50 = \text{Rs. } 25,00,000/-$

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

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

### **2. Basic Structure of an Equity Option:**

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

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

Example using hypothetical figures on Index Options:

Market type : N

Instrument Type : OPTIDX

Underlying : Nifty 50

Purchase date : February 24, 2021

Expiry date : March 24, 2021

Option Type : Put Option (Purchased)

Strike Price : Rs. 6,100.00

Spot Price : Rs. 6,136.00

Premium : Rs. 84.00

Lot Size : 50

No. of Contracts : 100

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

Date of Exercise:

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

Premium expense =  $\text{Rs. } 84 * 100 * 50 = \text{Rs. } 4,20,000/-$

Option Exercised at =  $\text{Rs. } 5,500/-$

Profits for the Fund =  $(6100.00 - 5,500.00) * 100 * 50 = \text{Rs. } 30,00,000/-$

Net Profit =  $\text{Rs. } 30,00,000 - \text{Rs. } 4,20,000 = \text{Rs. } 25,80,000/-$

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

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

### **PORTFOLIO TURNOVER**

Portfolio turnover in the scheme will be a function of market opportunities. It is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. The AMC will endeavor to optimize portfolio turnover to optimize risk adjusted return keeping in mind the cost associated with it. A high portfolio

turnover rate is not necessarily a drag on portfolio performance and may be representative of investment opportunities that exist in the market.

## DEBT MARKET & MONEY MARKET IN INDIA

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

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

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

Following table exhibits various debt instruments along with indicative yields as on November 22, 2023:

Instruments	Yield level (% per annum)
G – Sec 5 year	7.24
G – Sec 10 year	7.25
CP's 3 months	7.48
CD's 3 months	7.38
CP's 1 year	7.90
CD's 1 year	7.70
<b>NBFC</b>	
Corporate Debentures AAA 3 year	7.82
Corporate Debentures AAA 5 year	7.79
<b>PSU</b>	
Corporate Debentures AAA 3 year	7.94
Corporate Debentures AAA 5 year	7.92

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

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

## F. FUNDAMENTAL ATTRIBUTES

Following are the “fundamental attributes” of the scheme, in terms of Regulation 18(5A) of the SEBI(MF) Regulations:

### (i) Type of scheme

Please refer to section on INFORMATION ABOUT THE SCHEME

## **(ii) Investment Objectives & Policies**

Main Objective - Please refer to section on INFORMATION ABOUT THE SCHEME

Investment pattern – Please refer to section on INFORMATION ABOUT THE SCHEME

## **(iii) Terms of Issue**

- Liquidity provisions such as listing, repurchase, redemption – Please refer the Section on ‘UNITS AND OFFER’
- Aggregate fees and expenses charged to the scheme: Please refer the Section on ‘FEES AND EXPENSES’
- Any safety net or guarantee provided: Not applicable

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) there under or the trust or fee and expenses payable or any other change which would modify the Scheme(s) at hereunder and affect the interests of Unitholders is carried out unless:

- An addendum to the existing SID has been issued and displayed on AMC website immediately.
- SID has been revised and updated immediately after completion of duration of the exit option (not less than 30 days from the notice date).
- A public notice has been given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

In addition to the conditions specified above, for effecting any change in the fundamental attributes of the scheme, comments and changes from SEBI would be incorporated before carrying out such proposed change(s).

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

The Scheme shall be benchmarked to Nifty Smallcap 250 TRI.

Since the scheme is an index fund, the compositions of the benchmark are such that it is most suited for comparing performance of the Scheme.

**Disclaimer for Nifty Smallcap 250 Index** – The Bandhan Nifty Smallcap 250 Index Fund (“The Product”) is not sponsored, endorsed, sold or promoted by NSE INDICES LIMITED (formerly known as India Index Services & Products Limited (“IISL")). NSE INDICES LIMITED does not make any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the Nifty Smallcap 250 Index to track general stock market performance in India. The relationship of NSE INDICES LIMITED to the Issuer is only in respect of the licensing of the Indices and certain trademarks and trade names associated with such Indices which is determined, composed and calculated by NSE INDICES LIMITED without regard to the Issuer or the Product(s). NSE INDICES LIMITED does not have any obligation to take the needs of the Issuer or the owners of the Product(s) into consideration in determining, composing or calculating the Nifty Smallcap 250 Index. NSE INDICES LIMITED is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. NSE INDICES LIMITED has no obligation or liability in connection with the administration, marketing or trading of the Product(s).

NSE INDICES LIMITED do not guarantee the accuracy and/or the completeness of the Nifty Smallcap 250 Index or any data included therein and NSE INDICES LIMITED shall have not have any responsibility or liability for any errors, omissions, or interruptions therein. NSE INDICES LIMITED does not make any warranty, express or implied, as to results to be obtained by the Issuer, owners of the product(s), or any other person or entity from the use of the Nifty Smallcap 250 Index or any data included therein. NSE INDICES LIMITED makes no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the index or any data included therein. Without limiting any of the foregoing, NSE INDICES LIMITED expressly disclaim any and all liability for any claims, damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

An investor, by subscribing or purchasing an interest in the Product(s), will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.

### **Methodology**

Nifty Smallcap 250 represents the balance 250 companies (companies ranked 251-500) from Nifty 500. This index intends to measure the performance of small market capitalization companies.

Nifty Smallcap 250 Index is computed using free float market capitalization method, wherein the level of the index reflects the total free float market value of all the stocks in the index relative to particular base market capitalization value.

### **Eligibility Criteria for Selection of Constituent Stocks:**

To be considered for inclusion in Nifty Smallcap 250 index, companies must form part of Nifty 500, but should not be forming part of Nifty 100 and Nifty Midcap 150.

Eligibility criteria for newly listed security is checked based on the data for a three-month period instead of a six-month period.

**Index Re-Balancing:** Index is re-balanced on semi-annual basis. The cut-off date is January 31 and July 31 of each year, i.e. For semi-annual review of indices, average data for six months ending the cut-off date is considered. Four weeks prior notice is given to market from the date of change.

**Index Governance:** A professional team manages all NSE indices. There is a three-tier governance structure comprising the Board of Directors of NSE Indices Limited, the Index Advisory Committee (Equity) and the Index Maintenance Sub-Committee.

### **Constituents Details as on October 31, 2023**

<b>Company Name</b>	<b>Weight (%)</b>
360 ONE WAM Ltd.	0.46
Aarti Drugs Ltd.	0.13
Aavas Financiers Ltd.	0.55
Aegis Logistics Ltd.	0.31
Aether Industries Ltd.	0.18
Affle (India) Ltd.	0.47



<b>Company Name</b>	<b>Weight (%)</b>
Alembic Pharmaceuticals Ltd.	0.33
Alkyl Amines Chemicals Ltd.	0.25
Allcargo Logistics Ltd.	0.16
Alok Industries Ltd.	0.18
Amara Raja Energy & Mobility Ltd.	0.51
Amber Enterprises India Ltd.	0.41
Angel One Ltd.	1.05
Anupam Rasayan India Ltd.	0.17
Apar Industries Ltd.	0.65
Aptus Value Housing Finance India Ltd.	0.46
Archean Chemical Industries Ltd.	0.24
Asahi India Glass Ltd.	0.51
Aster DM Healthcare Ltd.	0.30
Avanti Feeds Ltd.	0.13
BEML Ltd.	0.32
BLS International Services Ltd.	0.25
BSE Ltd.	2.11
Balaji Amines Ltd.	0.18
Balrampur Chini Mills Ltd.	0.40
Bikaji Foods International Ltd.	0.22
Birla Corporation Ltd.	0.30
Birlasoft Ltd.	0.74
Blue Star Ltd.	0.96
Bombay Burmah Trading Corporation Ltd.	0.20
Borosil Renewables Ltd.	0.16
Brigade Enterprises Ltd.	0.64
Brightcom Group Ltd.	0.23
C.E. Info Systems Ltd.	0.22
CCL Products (I) Ltd.	0.35
CESC Ltd.	0.44
CIE Automotive India Ltd.	0.47
CSB Bank Ltd.	0.23
Campus Activewear Ltd.	0.18
Can Fin Homes Ltd.	0.54
Capri Global Capital Ltd.	0.39
Castrol India Ltd.	0.55
Ceat Ltd.	0.37
Central Bank of India	0.22
Central Depository Services (India) Ltd.	1.08
Century Plyboards (India) Ltd.	0.31

<b>Company Name</b>	<b>Weight (%)</b>
Century Textile & Industries Ltd.	0.47
Cera Sanitaryware Ltd	0.41
Chalet Hotels Ltd.	0.26
Chambal Fertilizers & Chemicals Ltd.	0.38
Chemplast Sanmar Ltd.	0.26
Cholamandalam Financial Holdings Ltd.	0.91
City Union Bank Ltd.	0.83
Clean Science and Technology Ltd.	0.24
Cochin Shipyard Ltd.	0.28
Computer Age Management Services Ltd.	0.65
Concord Biotech Ltd.	0.14
Craftsman Automation Ltd.	0.39
CreditAccess Grameen Ltd.	0.70
Cyient Ltd.	1.12
DCM Shriram Ltd.	0.37
Data Patterns (India) Ltd.	0.35
Deepak Fertilisers & Petrochemicals Corp. Ltd.	0.36
Delta Corp Ltd.	0.19
E.I.D. Parry (India) Ltd.	0.38
EIH Ltd.	0.40
EPL Ltd.	0.20
Easy Trip Planners Ltd.	0.17
Elgi Equipments Ltd.	0.91
Engineers India Ltd.	0.28
Epigral Ltd.	0.09
Equitas Small Finance Bank Ltd.	0.85
Eris Lifesciences Ltd.	0.28
Exide Industries Ltd.	0.96
FDC Ltd.	0.15
Fine Organic Industries Ltd.	0.28
Finolex Cables Ltd.	0.56
Finolex Industries Ltd.	0.46
Firstsource Solutions Ltd.	0.40
Five-Star Business Finance Ltd.	0.40
G R Infraprojects Ltd.	0.18
GMM Pfaudler Ltd.	0.48
Galaxy Surfactants Ltd.	0.23
Gillette India Ltd.	0.42
Glenmark Life Sciences Ltd.	0.11
Glenmark Pharmaceuticals Ltd.	0.93

<b>Company Name</b>	<b>Weight (%)</b>
Global Health Ltd.	0.58
Go Fashion (India) Ltd.	0.26
Godawari Power & Ispat Ltd.	0.23
Godfrey Phillips India Ltd.	0.27
Granules India Ltd.	0.37
Graphite India Ltd.	0.26
Great Eastern Shipping Co. Ltd.	0.65
Gujarat Alkalies & Chemicals Ltd.	0.11
Gujarat Ambuja Exports Ltd.	0.19
Gujarat Narmada Valley Fertilizers and Chemicals Ltd.	0.51
Gujarat Pipavav Port Ltd.	0.28
Gujarat State Fertilizers & Chemicals Ltd.	0.37
Gujarat State Petronet Ltd.	0.64
H.E.G. Ltd.	0.23
HFCL Ltd.	0.48
HLE Glascoat Ltd.	0.09
Happiest Minds Technologies Ltd.	0.45
Hindustan Copper Ltd.	0.39
Hitachi Energy India Ltd.	0.37
Home First Finance Company India Ltd.	0.28
Housing & Urban Development Corporation Ltd.	0.31
IDBI Bank Ltd.	0.28
IDFC Ltd.	1.27
IIFL Finance Ltd.	0.97
IRB Infrastructure Developers Ltd.	0.41
IRCON International Ltd.	0.29
ITI Ltd.	0.22
India Cements Ltd.	0.21
Indiabulls Housing Finance Ltd.	0.56
Indiamart InterMesh Ltd.	0.68
Indian Energy Exchange Ltd.	0.80
Indian Overseas Bank	0.25
Indigo Paints Ltd.	0.12
Infibeam Avenues Ltd.	0.22
Ingersoll Rand (India) Ltd.	0.19
Intellect Design Arena Ltd.	0.50
J.B. Chemicals & Pharmaceuticals Ltd.	0.83
JBM Auto Ltd.	0.18
JK Lakshmi Cement Ltd.	0.36
JK Paper Ltd.	0.24

<b>Company Name</b>	<b>Weight (%)</b>
JM Financial Ltd.	0.27
Jamna Auto Industries Ltd.	0.18
Jindal Saw Ltd.	0.43
Jubilant Ingrevia Ltd.	0.26
Jubilant Pharmova Ltd.	0.24
Justdial Ltd.	0.14
Jyothy Labs Ltd.	0.41
KEI Industries Ltd.	1.12
KNR Constructions Ltd.	0.30
KRBL Ltd.	0.21
KSB Ltd.	0.27
Kalpataru Projects International Ltd.	0.53
Kalyan Jewellers India Ltd.	0.55
Karur Vysya Bank Ltd.	0.93
Kaynes Technology India Ltd.	0.39
Kec International Ltd.	0.63
Kfin Technologies Ltd.	0.33
Krishna Institute of Medical Sciences Ltd.	0.77
Lakshmi Machine Works Ltd.	0.68
Latent View Analytics Ltd.	0.23
Laxmi Organic Industries Ltd.	0.15
Lemon Tree Hotels Ltd.	0.44
Lux Industries Ltd.	0.09
MMTC Ltd.	0.07
MTAR Technologies Ltd.	0.38
Mahanagar Gas Ltd.	0.49
Mahindra Holidays & Resorts India Ltd.	0.21
Mahindra Lifespace Developers Ltd.	0.31
Manappuram Finance Ltd.	0.62
Mangalore Refinery & Petrochemicals Ltd.	0.15
Mastek Ltd.	0.28
Medplus Health Services Ltd.	0.22
Metropolis Healthcare Ltd.	0.30
Minda Corporation Ltd.	0.21
Motilal Oswal Financial Services Ltd.	0.31
Multi Commodity Exchange of India Ltd.	0.99
NATCO Pharma Ltd.	0.61
NBCC (India) Ltd.	0.37
NCC Ltd.	0.59
NLC India Ltd.	0.25

<b>Company Name</b>	<b>Weight (%)</b>
NMDC Steel Ltd.	0.38
Narayana Hrudayalaya Ltd.	0.56
National Aluminium Co. Ltd.	0.69
Nazara Technologies Ltd.	0.24
Network18 Media & Investments Ltd.	0.14
Nippon Life India Asset Management Ltd.	0.53
Nuvoco Vistas Corporation Ltd.	0.28
Olectra Greentech Ltd.	0.39
Orient Electric Ltd.	0.21
PCBL Ltd.	0.30
PNB Housing Finance Ltd.	0.62
PNC Infratech Ltd.	0.32
PVR INOX Ltd.	0.93
Piramal Pharma Ltd.	0.53
Poly Medicure Ltd.	0.53
Polyplex Corporation Ltd.	0.13
Praj Industries Ltd.	0.55
Prince Pipes and Fittings Ltd.	0.22
Prism Johnson Ltd.	0.14
Procter & Gamble Health Ltd.	0.34
Quess Corp Ltd.	0.22
RBL Bank Ltd.	1.10
RHI MAGNESITA INDIA LTD.	0.35
rites Ltd.	0.25
Radico Khaitan Ltd	0.79
Rain Industries Ltd	0.25
Rainbow Childrens Medicare Ltd.	0.44
Rallis India Ltd.	0.17
Rashtriya Chemicals & Fertilizers Ltd.	0.15
Ratnamani Metals & Tubes Ltd.	0.58
RattanIndia Enterprises Ltd.	0.15
Raymond Ltd.	0.49
Redington Ltd.	0.71
Restaurant Brands Asia Ltd.	0.21
Rossari Biotech Ltd.	0.11
Route Mobile Ltd.	0.34
SJVN Ltd.	0.42
Safari Industries (India) Ltd.	0.32
Sanofi India Ltd.	0.57
Sapphire Foods India Ltd.	0.37

<b>Company Name</b>	<b>Weight (%)</b>
Saregama India Ltd	0.20
Sharda Cropchem Ltd.	0.08
Sheela Foam Ltd.	0.34
Shoppers Stop Ltd.	0.20
Shree Renuka Sugars Ltd.	0.32
Shyam Metalics and Energy Ltd.	0.17
Sobha Ltd.	0.21
Sonata Software Ltd.	0.93
Sterling and Wilson Renewable Energy Ltd.	0.13
Sterlite Technologies Ltd.	0.21
Sun Pharma Advanced Research Company Ltd.	0.14
Sunteck Realty Ltd.	0.17
Suprajit Engineering Ltd.	0.23
Suven Pharmaceuticals Ltd.	0.48
Suzlon Energy Ltd.	2.57
Swan Energy Ltd.	0.23
Symphony Ltd.	0.11
Syrma SGS Technology Ltd.	0.29
TTK Prestige Ltd.	0.27
TV18 Broadcast Ltd.	0.24
Tanla Platforms Ltd.	0.57
Tata Investment Corporation Ltd.	0.34
Tata Teleservices (Maharashtra) Ltd.	0.37
Teamlease Services Ltd.	0.22
Tejas Networks Ltd.	0.52
Triveni Engineering & Industries Ltd.	0.25
Triveni Turbine Ltd.	0.32
UCO Bank	0.19
UTI Asset Management Company Ltd.	0.26
Ujjivan Small Finance Bank Ltd.	0.22
Usha Martin Ltd.	0.39
V-Guard Industries Ltd.	0.43
V-Mart Retail Ltd.	0.15
V.I.P. Industries Ltd.	0.34
Vaibhav Global Ltd.	0.19
Vardhman Textiles Ltd.	0.32
Varroc Engineering Ltd.	0.15
Vijaya Diagnostic Centre Ltd.	0.23
Welspun Corp Ltd.	0.46
Welspun India Ltd.	0.34

Company Name	Weight (%)
Westlife Foodworld Ltd.	0.44
Zensar Technolgies Ltd.	0.46
Zydus Wellness Ltd.	0.17
eClerx Services Ltd.	0.36

## WHO MANAGES THE SCHEME?

The Fund Manager of the Scheme is Mr. Nemish Sheth, his particulars are given below:

Name/Designation	Age/Qualification	Brief Experience
Mr. Nemish Sheth  Associate Vice President - Equity	36 years  Post Graduate Diploma in Management studies - Finance, B.Com.	Mr. Nemish Sheth joined the Equity Fund Management team of Bandhan AMC on November 01, 2021 as Dealer - Equity and Fund Manager.  He was earlier associated with Nippon Life India Asset Management Ltd. as Dealer from December 2018 to August 2021 handling execution of Equity, Arbitrage and ETF trades.  Prior to this, he was also associated with ICICI Prudential Asset Management Company Ltd. as Dealer from August 2011 to December 2018 handling execution of Equity, Arbitrage and ETF trades.  (Total experience - 12 years)
Other Schemes managed / co-managed by Mr. Nemish Sheth are: Bandhan Nifty 50 Index Fund, Bandhan Nifty 100 Index Fund, Bandhan Nifty 100 Low Volatility 30 Index Fund, Bandhan Nifty 200 Momentum 30 Index Fund, Bandhan S&P BSE Sensex ETF, Bandhan Nifty 50 ETF, Bandhan Arbitrage Fund, Bandhan Equity Savings Fund.		

## H. WHAT ARE THE INVESTMENT RESTRICTIONS?

Pursuant to the Regulations and amendments thereto, the following investment restrictions are presently applicable to the Scheme:

- 1) The Fund under all its schemes shall not own more than 10% of any company's paid up capital carrying voting rights.

Provided that investment in asset management company or the trustee company of a mutual fund shall be governed by clause (a) sub-regulation (1) of regulation 7B of the Regulations.

- 2) The Scheme shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities;

Provided further that the Scheme may enter into derivatives transactions in a recognised stock exchange, subject to the framework specified by SEBI;

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

- 3) All investments by the Scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.
- 4) The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the SEBI Act. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Boards of the Trustee Company and the AMC;

Considering the nature of the Scheme, investments in such instruments will be permitted up to 5% of its NAV.

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

Further, in accordance with clause 12.8.3 of SEBI Master Circular , within the limits specified above, following prudential limits shall be followed for the scheme:

The scheme shall not invest more than:

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

The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit specified in clause 1 of Seventh Schedule of MF Regulation.

- 5) The Scheme shall not make any investment in:
  - i. any unlisted security of an associate or group company of the sponsor;
  - ii. any security issued by way of private placement by an associate or group company of the sponsor or
  - iii. the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.
- 6) Transfer of investments from one Scheme to another Scheme in the same Mutual Fund is permitted provided:
  - i. such transfers are done at the prevailing market price for quoted instruments on spot basis and in line provisions under clause 12.30 of SEBI Master Circular and as may be specified by SEBI from time to time, in this regard; and
  - ii. the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
  - iii. the same are in line with clause 12.30 of SEBI Master Circular.
- 7) The Scheme may invest in other Schemes under the same AMC or any other Mutual Fund without charging any fees, provided the aggregate inter-Scheme investment made by all the Schemes under the same management or in Schemes under management of any other asset management company shall not exceed



5% of the Net Asset Value of the Fund. Provided that this clause shall not apply to any Fund of Funds scheme.

- 8) The Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.
- 9) All the Scheme's investments will be in transferable securities.
- 10) No loans for any purpose can be advanced by the Scheme.
- 11) The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/ redemption of units or payment of interest and/or IDCW to the Unitholder's, provided that the Fund shall not borrow more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.
- 12) Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI from time to time. currently, the following guidelines/restrictions are applicable for parking of funds in short term deposits:
  - "Short Term" for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days.
  - Such short-term deposits shall be held in the name of the Scheme.
  - The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
  - Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
  - The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
  - The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme. The Trustees / AMCs shall ensure that the bank in which the Scheme has short term deposit do not invest in the Scheme until the Scheme has STD with such bank.
  - The AMC shall not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.However, the above provisions will not apply to term deposits placed as margins for trading in cash and Derivatives market.
- 13) The Scheme will comply with provisions specified in clause 12.25 of SEBI Master Circular related to overall exposure limits applicable for derivative transactions as stated below:
  - (a) The cumulative gross exposure through equity, debt, derivative positions and across various other asset classes in which the Scheme is permitted to invest should not exceed 100% of net assets of the Scheme.
  - (b) Mutual Funds shall not write options or purchase instruments with embedded written options.
  - (c) The total exposure related to option premium paid must not exceed 20% of the net assets of the Scheme.
  - (d) Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
  - (e) Definition of Exposure in case of Derivatives Positions – Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss.

Exposure in derivative positions shall be computed as follows:

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

- 14) The scheme shall not make any investment in a Fund of Funds scheme.
- 15) All investments by the Scheme in Commercial Papers (CPs) would be made only in CPs which are listed or to be listed.
- 16) Investment in unrated debt and money market instruments, other than government securities, treasury bills etc by the Scheme shall be subject to the following:
- Investments shall only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.
  - Exposure of the Scheme in such instruments, shall not exceed 5% of the net assets of the Scheme.
- All such investments shall be made with the prior approval of the Board of AMC and the Board of Trustees.
- 17) The Scheme being an index fund, the investment by the Scheme in the equity shares or equity related instruments of any company shall be in accordance with the weightage of the scrips in Nifty Smallcap 250 Index.

The Scheme will comply with SEBI regulations and any other Regulations applicable to the investments of Mutual Funds from time to time. The Trustees may alter the above restrictions from time to time to the extent that changes in the Regulations may allow and/or as deemed fit in the general interest of the Unitholders.

All investment restrictions shall be applicable at the time of making the investment.

## **INVESTMENTS BY THE AMC IN THE FUND**

Subject to the Regulations, the AMC may invest in the Scheme during the NFO and/or on ongoing basis. However, the AMC shall not charge any investment management and advisory fee on such investment in the Scheme, in accordance with sub-regulation 3 of Regulation 24 of the Regulations and shall charge fees on such amounts in future only if the SEBI Regulations so permit.

## **I. HOW HAS THE SCHEME PERFORMED**

This scheme is a new scheme and does not have any performance track record

## **J. SCHEME PORTFOLIO HOLDINGS**

This scheme is a new scheme and does not have any portfolio holdings.

Monthly portfolio statement of the Scheme is hosted on website –

<https://www.bandhanmutual.com/download-centre/disclosures>

## **L. INVESTMENT BY BOARD OF DIRECTORS, FUND MANAGERS AND KEY PERSONNEL**

This scheme is a new scheme and hence this disclosure is currently not applicable.

Categories	Investments in the scheme (in Rs. Cr)
AMC's Board of Directors	N. A.
Fund Manager	N. A.
Other Key Personnel	N. A.

#### M. COMPARISON WITH OTHER INDEX SCHEMES OF BANDHAN MUTUAL FUND:

Sr. no	Name of the scheme	Category of the scheme	Type of scheme	Investment Objective
1.	Bandhan Nifty 50 Index Fund	Index Fund	An open ended scheme tracking Nifty 50 Index	<p>The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage.</p> <p>However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.</p>
2.	Bandhan Nifty 100 Index Fund	Index Fund	An open-ended scheme tracking Nifty 100 Index	<p>The investment objective of the Scheme is to replicate the Nifty 100 index by investing in securities of the Nifty 100 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty 100 Index, subject to tracking errors.</p> <p>However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.</p>
3.	Bandhan Nifty200 Momentum 30 Index Fund	Index Fund	An open ended scheme tracking Nifty200 Momentum30 Index	<p>The investment objective of the Scheme is to replicate the Nifty200 Momentum 30 index by investing in securities of the Nifty200 Momentum 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty200 Momentum 30 Index, subject to tracking errors.</p>

Sr. no	Name of the scheme	Category of the scheme	Type of scheme	Investment Objective
				However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.
4.	Bandhan Nifty100 Low Volatility 30 Index Fund	Index Fund	An open ended scheme tracking Nifty100 Low Volatility 30 Index	<p>The investment objective of the Scheme is to replicate the Nifty100 Low Volatility 30 index by investing in securities of the Nifty100 Low Volatility 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty100 Low Volatility 30 Index, subject to tracking errors.</p> <p>However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.</p>
5.	Bandhan CRISIL IBX 90:10 SDL Plus Gilt– November 2026 Index Fund	Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index– November 2026 with Relatively High interest rate risk and Relatively Low Credit Risk	<p>The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index– November 2026 before expenses, subject to tracking errors.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.</p>
6.	Bandhan CRISIL IBX Gilt April 2026 Index Fund	Index Fund	An open-ended Target Maturity Index Fund investing in constituents of Crisil IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk	<p>The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the Crisil IBX Gilt Index - April 2026 before expenses, subject to tracking errors.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.</p>

Sr. no	Name of the scheme	Category of the scheme	Type of scheme	Investment Objective
7.	Bandhan CRISIL IBX Gilt April 2032 Index Fund	Index Fund	An open-ended Target Maturity Index Fund investing in constituents of Crisil IBX Gilt Index - April 2032 with Relatively High interest rate risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the Crisil IBX Gilt Index - April 2032 before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.
8.	Bandhan CRISIL IBX 90:10 SDL Plus Gilt– September 2027 Index Fund	Index Fund	An open-ended Target Maturity Index Fund investing in constituents CRISIL IBX 90:10 SDL Plus Gilt Index – September 2027 with Relatively High interest rate risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL Plus Gilt Index – September 2027 before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.
9.	Bandhan CRISIL IBX Gilt June 2027 Index Fund	Index Fund	An open-ended Target Maturity Index fund investing in constituents of CRISIL IBX Gilt June 2027 Index. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2027 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.
10.	Bandhan CRISIL IBX Gilt April 2028 Index Fund	Index Fund	An open-ended Target Maturity Index fund investing in constituents of CRISIL IBX Gilt April 2028 Index. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2028 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

Sr. no	Name of the scheme	Category of the scheme	Type of scheme	Investment Objective
11.	Bandhan CRISIL IBX 90:10 SDL Plus Gilt April 2032	Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk.	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index – April 2032 before expenses, subject to tracking errors.
12.	Bandhan Nifty IT Index Fund	Index Fund	An open ended scheme tracking Nifty IT Index	<p>The investment objective of the Scheme is to replicate the Nifty IT Index by investing in securities of the Nifty IT Index in the same proportion / weightage with an aim to provide returns before expenses that tracks the total return of Nifty IT Index, subject to tracking errors.</p> <p>However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.</p>
13.	Bandhan Nifty Alpha 50 Index Fund	Index Fund	An open-ended scheme tracking Nifty Alpha 50 Index)	<p>The investment objective of the Scheme is to replicate the Nifty Alpha 50 Index by investing in securities of the Nifty Alpha 50 Index in the same proportion / weightage with an aim to provide returns before expenses that tracks the total return of Nifty Alpha 50 Index, subject to tracking errors.</p> <p>However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.</p>

#### **N. PORTFOLIO CONCENTRATION NORMS**

In line with clause 3.4 of SEBI Master Circular, specifies following portfolio concentration norms to be adopted by index fund:

- The index shall have a minimum of 10 stocks as its constituents.
- For a sectoral/ thematic Index, no single stock shall have more than 35% weight in the index. For other than sectoral/ thematic indices, no single stock shall have more than 25% weight in the index.

- c) The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index.
- d) The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months.

The underlying index i.e. Nifty Smallcap 250 Index complies with the aforesaid portfolio concentration norms. Further, the Fund shall evaluate and ensure compliance to aforesaid norms at the end of every calendar quarter. The updated constituents of the underlying index have also been made available on the website of the Fund i.e. [www.bandhanmutual.com](http://www.bandhanmutual.com).

## **CREATION OF SEGREGATED PORTFOLIO**

The AMC may create segregated portfolio of debt and money market instruments in a mutual fund scheme in case of a credit event / actual default and to deal with liquidity risk.

In this regard, the term 'segregated portfolio' shall mean a portfolio comprising of debt or money market instrument affected by a credit event / actual default that has been segregated in a mutual fund scheme and the term 'main portfolio' shall mean the scheme portfolio excluding the segregated portfolio. The term 'total portfolio' shall mean the scheme portfolio including the securities affected by the credit event / actual default.

A segregated portfolio may be created in a mutual fund scheme in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:

- a. Downgrade of a debt or money market instrument to 'below investment grade', or
- b. Subsequent downgrades of the said instruments from 'below investment grade', or
- c. Similar such downgrades of a loan rating.

In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as detailed above and implemented at ISIN level.

Further, segregated portfolio of unrated debt or money market instruments may also be created in case of actual default of either the interest or principal amount.

### **Monitoring by Trustees:**

1. In order to ensure timely recovery of investments of the segregated portfolio, trustees will ensure that:
  - a. The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
  - b. Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
  - c. An action taken report on the efforts made by the AMC to recover the investments of the segregated portfolio is placed in every trustee meeting till the investments are fully recovered / written-off.
  - d. The trustees shall monitor the compliance of guidelines prescribed by SEBI in this regard and disclose in the half-yearly trustee reports filed with SEBI, the compliance in respect to every segregated portfolio created.
2. In order to avoid misuse of the segregated portfolio facility, the Trustees have ensured that the AMC has a mechanism in place to negatively impact the performance incentives of the Fund Manager, Chief Investment Officer (CIO), etc involved in investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of the AMC, including claw back of such amount to the segregated portfolio of the Scheme.

For detailed process for creation of segregated portfolios, illustration on how segregated portfolios will work, etc. please refer to the Scheme Information Document / Statement of Additional Information (SAI) available on the Mutual Fund's website.



### III. UNITS AND OFFER

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

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

- **New Fund Offer period:** *(This is the period during which a new scheme sells its units to the investors)*

**NFO opens on: December 12, 2023**

**NFO closes on: December 19, 2023**

The Trustees reserve the right to extend the closing date, subject to the condition that subscription list shall be kept open for not more than 15 days. Any extension to the subscription list (not exceeding the NFO period limit of 15 days) shall be notified by giving notice in two newspapers and a suitable display of the notice at official points of acceptance of transactions. The AMC also reserve the right to close the subscription list earlier by giving at least one day's prior notice in one English daily newspaper having nation wide circulation as well as a newspaper published in the language of the region where the head office of the mutual fund is situated.

Any modification to the New Fund Offer Period shall be announced by way of an Addendum uploaded on website of the AMC.

- **New Fund Offer Price** (This is the period during which a new scheme sells its units to the investors.): Rs 10/- per unit.
- **Minimum Amount for Application in the NFO and during the ongoing offer**  
The minimum application amount shall be Rs.5,000/- and any amount thereafter.

#### **During New Fund Offer:**

Lumpsum purchase - Rs. 1000/- and in multiples of Re. 1/- thereafter

SIP - Rs. 100/- and in multiples of Re. 1 thereafter [Minimum 6 installments]

STP - Rs. 500/- and any amount thereafter

#### **During Ongoing Offer:**

Particulars	Details
Fresh Purchase (including switches)	Rs. 1000/- and in multiples of Re. 1/- thereafter
Additional Purchases (including switches)	Rs. 1000/- and in multiples of Re. 1/- thereafter
Repurchase/Redemption	Rs. 500/- or the account balance of the investor, whichever is less
SIP	Rs. 100/- and in multiples of Re. 1 thereafter [Minimum 6 installments]
SWP	Rs. 200/- and any amount thereafter
STP (in)	Rs. 500/- and any amount thereafter

- **Minimum Target Amount during the NFO:** Rs. 5,00,00,000/-

In accordance with the Regulations, if the scheme fails to collect the minimum subscription amount as specified above, the Fund shall be liable to refund the money to the applicants.

In addition to the above, refund of subscription money to applicants whose applications are invalid for any reason whatsoever will commence immediately after the allotment process is completed. Refunds will be completed within 5 Business Days of close of New Fund Offer. If the Fund refunds the amount after 5 Business Days, interest @ 15% per annum shall be paid by the AMC. Refund orders will be marked 'Account Payee Only' and drawn in the name of applicant in the case of sole applicant and in the name of first applicant in all other cases.

- **Maximum Amount to be raised (if any)**

Not Applicable. The AMC reserves the right to specify maximum amount to be raised, at the time of New Fund Offer.

- **Plans and Options Offered**

Plans and Options Offered

The Scheme has two Plans - **Regular Plan & Direct Plan.**

Each of the Plans offer **Growth & IDCW Option**<sup>^</sup>. IDCW Option (**IDCW**) under both the Plan(s) offer Payout of IDCW, Reinvestment of IDCW & Transfer of IDCW (from Equity Schemes to Debt Schemes Only).

<sup>^</sup>the amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains

**Growth Option:** This option is suitable for investors who are not seeking Income Distribution cum capital withdrawal.

IDCW (Payout of IDCW, Reinvestment of IDCW & Transfer of IDCW):

This option is suitable for investors seeking income through IDCW declared by the Scheme. Under this option the investor has a facility to opt for Payout of IDCW, Reinvestment of IDCW & Transfer of IDCW (from equity schemes to debt schemes).

Under this Option, the Fund will endeavor to declare IDCW from time to time. The IDCW shall be dependent on the availability of distributable surplus.

Under this Option, IDCW amount payable of upto Rs.100/- in case of cheque payouts under a folio shall compulsorily be reinvested in the same option of the Scheme. Such IDCW shall be re-invested at the prevailing ex-IDCW Net Asset Value per Unit on the Record Date.

The Mutual Fund is not assuring any declaration of dividend under IDCW nor is it assuring that it will make any IDCW distributions. All IDCW distributions are subject to the availability of distributable surplus as on the Record Date and would depend on the performance of the scheme.

**Transfer of IDCW :** Under this option, the investors can instruct the AMC to transfer the amount of IDCW declared under the equity scheme to desired Debt schemes of Bandhan Mutual Fund.

If the amount of IDCW is less than Rs 1/- the IDCW shall be re-invested in the same scheme and not transferred to the desired Debt schemes. The transfer shall be affected at the applicable NAV of the next business day.

**Default Plan / Option**

In case of valid applications received without indicating any choice of Option, it will be considered as option for Growth option and processed accordingly. In case of valid application received without indicating any choice of Payout of IDCW , Reinvestment of IDCW & Transfer of IDCW , it will be considered as option for Reinvestment of IDCW and processed accordingly.

Investors are requested to note that any change in IDCW sub-option (Payout of IDCW , Reinvestment of IDCW and Sweep of IDCW ) due to additional investment done under IDCW or on the basis of a request received from the investor, will be applicable to all existing units in the IDCW of the concerned scheme under respective folio. However, this provision shall not be applicable to transactions undertaken / units held in demat mode.

**Minimum Amount for Application****During New Fund Offer:**

Lumpsum purchase - Rs. 1000/- and in multiples of Re. 1/- thereafter

SIP - Rs. 100/- and in multiples of Re. 1 thereafter [Minimum 6 installments]

STP - Rs. 500/- and any amount thereafter

**During Ongoing Offer:**

Particulars	Details
Fresh Purchase (including switches)	Rs. 1000/- and in multiples of Re. 1/- thereafter
Additional Purchases (including switches)	Rs. 1000/- and in multiples of Re. 1/- thereafter
Repurchase/Redemption	Rs. 500/- or the account balance of the investor, whichever is less
SIP	Rs. 100/- and in multiples of Re. 1 thereafter [Minimum 6 installments]
SWP	Rs. 200/- and any amount thereafter
STP (in)	Rs. 500/- and any amount thereafter

**Minimum balance to be maintained and consequences of non-maintenance:** There is no minimum balance required for the scheme

- ALLOTMENT**

Full allotment will be made to all valid applications received as per the applicable cut-off timings. Such allotment of units shall be completed not later than five business days from the date of receipt of duly filled in applications.

- INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW) POLICY**

In the interest of the Scheme and the unit holders the AMC/Trustees may consider providing returns to the unit holders at appropriate times by way of periodic declaration of IDCW under the Scheme after providing for all necessary recurring and other expenses. Distribution of IDCW is subject to availability and adequacy of distributable surplus and approval of the Trustees. Quantum of IDCW and the record date will be fixed by the Trustee and IDCW so decided shall be paid, subject to availability of distributable surplus.

Only those unit holders whose names appear in the register of unit holders as on the record date will be entitled for IDCW and/or bonus units. This date will be fixed by the AMC/Trustees appropriately.

The IDCW warrants shall be dispatched to the unit holders within 07 working days from the record date. In the event of delay the AMC shall pay to the concerning investors interest @15% p.a. for such number of days beyond the specified period of 07 working days.

IDCW will be paid net of taxes as may be applicable, and payments will be in favour of the Unit holder's registered name or, if there is more than one registered holder, of the first named registered holder on the original application form. The Trustees may not declare IDCW at all in the event of inadequacy of distributable income. There is no assurance or guarantee to unit holders as to the periodicity of IDCW and rate of IDCW distribution.

All benefits accruing/earned/received under the Scheme in respect of income (not included in NAV), capital reserves and surpluses, if any, at the time of its/their declaration or otherwise under the Scheme shall be available only to the Unit holders who hold units at the time of its/their declaration.

Since distribution of IDCW shall be paid from the distributable surplus, the NAV of the Scheme shall be adjusted to the extent of IDCW paid.

## **SWITCH FACILITY**

Unitholders under the Scheme have the option to switch part or all of their holdings in any scheme launched by the Mutual Fund, or within the Scheme from one Option to another, subject to conditions attached to that scheme, which is available for investment at that time. This Option will be useful to Unitholders who wish to alter the allocation of their investment among the scheme(s)/ plans of the Mutual Fund in order to meet their changed investment needs or risk profiles.

The switch will be effected by way of a redemption of Units from one Scheme / Plan/ Option and a reinvestment of the redemption proceeds in the other Scheme/ Plan/ sub plan/option and accordingly, to be effective, the switch must comply with the redemption rules of the Scheme and the issue rules of the other scheme (for e.g. as to the minimum number of Units that may be redeemed or issued). The price at which the Units will be switched out of the Scheme/options will be based on the Applicable NAV of the relevant Scheme/ Plan(s)/ sub plans/options and considering any exit loads if any that the AMC/ Trustee may have from time to time.

Switches of following kind within the Scheme will also not attract any exit load - (i) switch from Direct Plan to Regular Plan; (ii) switch from Regular Plan to Direct Plan where the investment in Regular Plan is without a Distributor (ARN) code; (iii) within different Options (IDCW /growth) of the same Plan (Direct/Regular) of the Scheme.

Investors so desiring to switch may submit a switch request, already available with them along with an application form of the Scheme indicating therein the details of the scheme to which the switch is to be made. Applications for switch as above should specify the amount/Units to be switched from out of the Units held in any of the existing Schemes of the Fund. The switch request will be subject to the minimum application size and other terms and conditions of the SID of this Scheme and the scheme from which the amount is switched out.

The Applicable NAV for switching out of the existing open-ended funds will be the NAV of the Business Day on which the switch request, complete in all respects, is accepted by the AMC, subject to the cut-off time and other terms specified in the SID of the respective existing open ended Schemes. In close-ended scheme the applicable NAV for switching out of the existing close-ended funds will be the applicable NAV (after considering applicable loads) as on the date of its maturity.

- **WHO CAN INVEST?**

The following persons may apply for subscription to the units of the scheme (subject, wherever relevant, to purchase of units of mutual funds being permitted under respective constitutions, relevant statutory regulations and with all applicable approvals):

- Resident adult individuals either singly or jointly
- Minor through parent/lawful guardian
- Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals whether incorporated or not and societies registered under the Societies Registration Act, 1860 (so long as the purchase of units is permitted under the respective constitutions).
- Trustee(s) of Religious and Charitable and Private Trusts under the provision of Section 11(5) (xii) of the Income Tax Act, 1961 read with Rule 17C of Income Tax Rules, 1962 (subject to receipt of necessary approvals as “Public Securities” where required)
- The Trustee of Private Trusts authorised to invest in mutual fund Schemes under their trust deed.
- Partner(s) of Partnership Firms.
- Karta of Hindu Undivided Family (HUF).
- Banks (including Co-operative Banks and Regional Rural Banks), Financial Institutions and Investment Institutions.
- Non-resident Indians/Persons of Indian origin residing abroad (NRIs) on full repatriation basis or on non-repatriation basis.
- Foreign Portfolio Investors (FPIs) duly registered under applicable SEBI regulations on full repatriation basis.
- Army, Air Force, Navy and other para-military funds.
- Scientific and Industrial Research Organizations.
- Mutual fund Schemes.
- Provident/Pension/Gratuity and such other Funds as and when permitted to invest.
- International Multilateral Agencies approved by the Government of India.
- Others who are permitted to invest in the Scheme as per their respective constitutions
- Other Schemes of Bandhan Mutual Fund subject to the conditions and limits prescribed in SEBI Regulations and/or by the Trustee, AMC or sponsor may subscribe to the units under this Scheme.

- **WHO CANNOT INVEST**

The following persons are not eligible to subscribe to the Units of the Scheme:

- Residents in Canada
- United States Persons (U.S. Persons) shall not be eligible to invest in the schemes of Bandhan Mutual Fund and the Mutual Fund / AMC shall not accept subscriptions from U.S. Persons, except for lump sum subscription, switch transactions requests and registration of systematic transactions received from Non-resident Indians/Persons of Indian origin who at the time of such investment, are present in India and submit a physical transaction request along with such documents as may be prescribed by the AMC/Mutual Fund from time to time. In case of systematic transaction facility, the decision for such investment in the Scheme will be deemed to have been taken by the investor on the date of execution of the SIP/STP enrolment forms while present in India, though the investments will trigger on periodical basis at the predetermined dates in the month at the prevailing NAV and of specified amount as detailed in the SIP/STP enrolments form(s) executed by the investor. The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/Mutual Fund. The investor shall be responsible for complying with all the applicable laws for such investments. The AMC/Mutual Fund reserves the right to put the transaction requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by

the AMC/Mutual Fund, which are not in compliance with the terms and conditions prescribed in this regard.

The term “U.S. Person” shall mean any person that is a United States Person within the meaning of Regulation ‘S’ under the United States Securities Act of 1933 or as defined by the U.S. Commodity Futures Trading Commission for this purpose, as the definition of such term may be changed from time to time by legislation, rules, regulations or judicial or administrative agency interpretations.

- Any entity who is not permitted to invest in the Scheme as per their respective constitutions and applicable regulations.

The Fund reserves the right to include / exclude new / existing categories of investors to invest in this Scheme from time to time, subject to regulatory requirements, if any. This is an indicative list and investors are requested to consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.

- **Where can you submit the filled up applications.**

Filled up applications can be submitted at the Offices of the CAMS Transaction points and ISC’s as per the details given on the last few pages of this document including the back cover page.

- **HOW TO APPLY?**

Investor can obtain application form / Key Information Memorandum (KIM) from Bandhan AMC branch offices, Investor services centers and RTA’s (CAMS) branch office.

Investors can also download application form / Key Information Memorandum (KIM) from our website ([www.bandhanmutual.com](http://www.bandhanmutual.com))

Please refer to the SAI and Application form for the instructions.

### **Mode of Payment**

Investors may make payments for subscription to the Units of the Scheme at the bank collection centres by local Cheque/Pay Order/Bank Draft, drawn on any bank branch, which is a member of Bankers Clearing House located in the Official point of acceptance of transactions where the application is lodged or by giving necessary debit mandate to their account or by any other mode permitted by the AMC.

Cheques/Pay Orders/Demand Drafts should be drawn as follows:

1. The Cheque/DD/Payorder should be drawn in favour of “**Bandhan Nifty Smallcap 250 Index Fund**” as mentioned in the application form/addendum at the time of the launch.

Please note that all cheques/DDs/payorders should be crossed as "Account payee". In order to prevent frauds and misuse of payment instruments, the investors are mandated to make the payment instrument (cheque, demand draft, pay order, etc.) favouring either of the following (Investors are urged to follow the order of preference in making the payment instrument favouring as under):

- “BANDHAN Nifty Smallcap 250 Index Fund A/c Permanent Account Number”
- “BANDHAN Nifty Smallcap 250 Index Fund A/c First Investor Name” or
- “BANDHAN Nifty Smallcap 250 Index Fund A/c Folio number”

2. Centres other than the places where there are Official point of acceptance of transactions as designated by the AMC from time to time, are Outstation Centres. Investors residing at outstation centres should send demand drafts drawn on any bank branch which is a member of Bankers Clearing House payable at any of the places

where an Official point of acceptance of transactions is located.

**Payments by cash, money orders, postal orders, stockinvests and out-station and/or post dated cheques will not be accepted.**

At present, applications for investing in scheme through cash are not accepted by Bandhan AMC. The AMC, at a later date, may decide to accept investment in cash subject to implementation of adequate systems and controls. Information in this regard will be provided to investors as and when the facility is made available.

**Treatment of applications under "Direct" / "Regular" Plans:**

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

**Treatment of business received through suspended distributors:**

Pursuant to AMFI Best Practices Guidelines Circular No. 81/2019-20 dated September 24, 2019 regarding provisions pertaining to treatment of purchase / switch / Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) transactions received through distributors whose AMFI Registration Number (ARN) has been suspended temporarily or terminated permanently by Association of Mutual Funds in India (AMFI):

1. All purchase and switch transactions, including SIP/ STP registered prior to the date of suspension and fresh SIP / STP registrations 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\*.

\*Note: If the AMC receives a written request / instruction from the unit holder/s to shift back to Regular Plan under the ARN of the distributor post the revocation of ARN suspension, the same shall be honored.

2. All purchase and switch transactions including SIP/ STP transactions received through the stock exchange platforms through a distributor whose ARN is suspended shall be rejected.
3. In cases where the ARN of a distributor has been permanently terminated, the unitholders have the following options:
  - switch their existing investments under the Regular Plan to Direct Plan (Investors may be liable to bear capital gains taxes and exit load, if any, which may arise at the time of switch from Regular Plan to Direct Plan); or
  - continue their existing investments under the Regular Plan under ARN of another distributor of their choice.

**Process for Investments made in the name of 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 or from a joint account of the minor with the guardian only, else the transaction is liable to get rejected.

Unit holders are requested to review the Bank Account registered in the folio and ensure that the registered Bank Mandate is in favour of minor or joint with registered guardian in folio. If the registered Bank Account is not in favour of minor or not joint with registered guardian, unit holders will be required to submit the change of bank mandate, where minor is also a bank account holder (either single or joint with registered guardian), before initiation any redemption transaction in the folio, else the transaction is liable to get rejected.

For systematic transactions in a minor's folio, AMC will register standing instructions till the date of the minor attaining majority, though the instructions may be for a period beyond that date.

Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major.

**One Time Mandate**

One Time Mandate Facility of CAMS One Time Mandate Registration Facility (OTM facility) offered by Computer Age Management Services (Registrar / CAMS), is available for investment in the schemes of Bandhan Mutual Fund (the Fund). OTM - One Time Mandate registration shall be registered against the PAN of the First Unitholder which authorizes his/her bank to debit their account up to a certain specified limit per day (subject to the current statutory limits of Rs. One Crore per transaction), as and when they wish to transact with the Fund, without the need of submitting cheque or fund transfer letter with every transaction thereafter. This Facility currently enables Unit holder(s) of the 66 Fund to start Systematic Investment Plan (SIP) or invest lump sum amounts in any open-ended Scheme of the Fund through various transaction modes i.e. physical transactions and/or such other modes which the Fund may activate for OTM facility from time to time. OTM facility can be availed only if the Investor's Bank is a participating bank on the NACH Platform of NPCI and subject to investor's bank accepting ACH/ OTM Registration mandate.

**Payments by cash, money orders, postal orders, stockinvests and out-station and/or post dated cheques will not be accepted.**

At present, applications for investing in scheme through cash are not accepted by Bandhan AMC. The AMC, at a later date, may decide to accept investment in cash subject to implementation of adequate systems and controls. Information in this regard will be provided to investors as and when the facility is made available.

**Applications Supported by Blocked Amount (ASBA) facility:**

In line with clause 14.8 of SEBI Master circular all the new scheme (NFOs) launched on or after October 01, 2010 shall offer ASBA facility to the investors subscribing to New Fund Offer (NFOs) of Bandhan Mutual Fund Schemes. This facility shall co – exist with the current process, wherein cheques/demand drafts are used as a mode of payment.

Investors may also apply through the ASBA facility by filling in the ASBA form and submitting the same to their respective banks, which in turn will block the amount in the account as per the authority contained in the ASBA form.

Presently ASBA is offered by selected Self Certified Syndicate Banks (SCSBs) which are registered with



SEBI for offering the facility.

Investors are requested to check with their respective banks about the availability of the ASBA facility. For the complete list of controlling / designated branches of above mentioned SCSB's, please refer to the websites of SEBI, BSE and NSE at [www.sebi.gov.in](http://www.sebi.gov.in), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

### **MANDATORY QUOTING OF BANK MANDATE BY INVESTORS**

As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications and therefore, investors are requested to fill-up the appropriate box in the application form failing which applications are liable to be rejected.

### **PAN & KYC REQUIREMENTS**

It is mandatory for all investors (including joint holders, NRIs, POA holders and guardians in the case of minors) to furnish such documents and information as may be required to comply with the Know Your Customers (KYC) policies under the AML Laws. Applications without such documents and information may be rejected.

In line with clause 14.11 of SEBI Master Circulars, Permanent Account Number (PAN) would be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction, except (a) investors residing in the state of Sikkim; (b) Central Government, State Government, and the officials appointed by the courts e.g. Official liquidator, Court receiver etc. (under the category of Government) and (c) investors participating only in micro-pension. SEBI, in its subsequent letters dated June 19, 2009 and July 24, 2012 has conveyed that systematic investment plans (SIP) and lumpsum investments (both put together) per mutual fund up to Rs.50,000/- per year per investor shall be exempted from the requirement of PAN.

Accordingly, investments in BANDHAN Mutual Fund (including SIP investment where the aggregate of SIP installments in a rolling 12 months period or in a financial year i.e April to March) of upto Rs 50,000/- per investor per year shall be exempt from the requirement of PAN.

However, eligible Investors (including joint holders) should comply with the KYC requirement through registered KRA by submitting Photo Identification documents as proof of identification and the Proof of Address [self-attested by the investor / attested by the ARN Holder/AMFI distributor]. These exempted investors will have to quote the "PERN (PAN exempt KYC Ref No) in the application form. This exemption of PAN will be applicable only to investments by individuals (including NRIs but not PIOs), joint holders, Minors and Sole proprietary firms. PIOs, HUFs and other categories of investors will not be eligible for this exemption.

Thus, submission of PAN is mandatory for all other investors existing as well as prospective investors (except the ones mentioned above) (including all joint applicants/holders, guardians in case of minors, POA holders and NRIs but except for the categories mentioned above) for investing with mutual funds from this date. Investors are required to register their PAN with the Mutual Fund by providing the PAN card copy (along with the original for verification which will be returned across the counter). All investments without PAN (for all holders, including Guardians and POA holders) are liable to be rejected.

Application Forms without quoting of PERN shall be considered incomplete and are liable to be rejected without any reference to the investors. The procedure implemented by the AMC and the decisions taken by the AMC in this regard shall be deemed final.

### **NATIONAL AUTOMATED CLEARING HOUSE FACILITY (NACH)**

Investors can enroll for investments in Systematic Investment Plan (SIP) through National Automated Clearing House (NACH) Platform. NACH is a centralised system, launched by National Payment Corporation of India

(NPCI). NACH facility can be availed only if the Investor's Bank is a participating Bank in NACH Platform and subject to Investors Bank accepting NACH Registration mandate. Registration Forms are available on [www.bandhanmutual.com](http://www.bandhanmutual.com) and at our Branch Offices. For registration under NACH, investors are required to submit registration form (mandatorily to be printed on 8 inches\*3.75 inches paper size) and requisite documents atleast 31 days prior to the first SIP installment date. Existing Investors, who wish to invest in SIP through NACH, will have to cancel the existing DD mandate and register under NACH. Once registered under this facility, for any modification to the mandate registered, Investors will have to cancel the existing SIP registration and re-register.

## **LISTING AND TRANSFER OF UNITS**

The Scheme is an open ended equity scheme, sale and repurchase is available on a continuous basis and therefore the Units of the Scheme are presently not proposed to be listed on any stock exchange. However, the Fund may at its sole discretion list the Units under the Scheme on one or more Stock Exchanges at a later date, and thereupon the Fund will make a suitable public announcement to that effect.

In accordance with clause 14.4.4 of SEBI Master Circular units of the Scheme which are held in electronic (demat) form, will be transferable and will be subject to the transmission facility in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

Units of the Scheme are freely transferable in demat and non demat mode.

If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Fund subject to production of satisfactory evidence.

## **TRANSMISSION OF UNITS**

In cases of transmission of Units consequent on the death of a unitholder, the transferee's name will be recorded by the AMC / Registrar subject to production of satisfactory evidence and completing the requisite procedure / documentation to the satisfaction of the AMC and upon executing suitable indemnities in favor of the Fund and the AMC. Where the Units are held in demat form by the investor, the nomination as registered with the DP will be applicable to the Units. A Nominee / legal heir approaching the Fund for Transmission of Units must have beneficiary account with a DP of CDSL or NSDL, since the Units shall be in demat mode. The Stamp duty payable by the claimant with respect to the indemnity bond and affidavit, shall be in accordance with the stamp duty prescribed by law.

In accordance with clause 17.6.2.f of SEBI Master Circular, the AMC shall not accept requests for redemption from a claimant pending completion of the transmission of units in favour of the claimant. In other words, AMCs shall not entertain or accept any 'Transmission-cum- Redemption' request.

## **PLEDGE OF UNITS FOR LOANS**

The Units can be pledged by the Unitholders as security for raising loans subject to the conditions of the lending institution. The Registrar will take note of such pledge (by marking a lien etc.) / charge in its records. Disbursement of such loans will be at the entire discretion of the lending institution and the fund assumes no responsibility thereof.

The pledgor will not be able to redeem Units that are pledged until the entity to which the Units are pledged provides written authorisation to the fund that the pledge/lien charge may be removed. As long as Units are pledged, the pledgee will have complete authority to redeem such Units. Decision of the AMC shall be final

in all cases of lien marking.

## **B. ONGOING OFFER**

- **Ongoing Offer Period:** This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.

The Units of the Scheme(s) are available for subscription / redemption at applicable NAV based prices, subject to prevalent load provisions, if any

- **Ongoing price for subscription (purchase)/switch-in (from other schemes/plans of the mutual fund) by investors:**

During the continuous offer of the schemes, the units will be available for subscription at applicable NAV based prices.

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

At the applicable NAV based prices, subject to prevailing exit load.

Example: If the applicable NAV is Rs. 10, exit load is 2% then redemption price will be:  
 $\text{Rs. } 10 * (1 - 0.02) = \text{Rs. } 9.80$

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

- **Cut off timing for subscriptions/ redemptions/ switches**

Subscription facility is available on a continuous basis.

### **A. Applicable NAV for Subscriptions / Switch-ins (irrespective of application amount):**

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

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

**B. For Repurchase/Redemption/Switch-outs:**

In respect of valid applications received upto 3.00 pm by the Mutual Fund, same day's closing NAV shall be applicable. In respect of valid applications received after 3.00 pm by the Mutual Fund, the closing NAV of the next business day shall be applicable.

- **Where can the applications for purchase/redemption switches be submitted?**

The redemption/ repurchase requests can be made on the transaction slip for redemption available at the Official point of acceptance of transactions or the office of the Registrar or the offices of the AMC on any business day (as per details given in the last few pages and the back cover page of this document).

In case the Units are standing in the names of more than one Unitholder, where mode of holding is specified as 'Jointly', redemption requests will have to be signed by all joint holders. However, in cases of holding specified as 'Anyone or Survivor', any one of the Unitholders will have the power to make redemption requests, without it being necessary for all the Unitholders to sign. However, in all cases, the proceeds of the redemption will be paid only to the first-named holder.

The Unitholder may either request for mailing of the redemption proceeds to his/her address or the collection of the same from the Official point of acceptance of transactions.

- **Minimum balance to be maintained and consequences of non maintenance:** There is no minimum balance required for the scheme.
- **Special Products / facilities available during the NFO and the ongoing offer**

**SYSTEMATIC INVESTMENT PLAN (SIP)**

Unitholders of the scheme/s can invest through Systematic Investment Plan. SIP allows the unitholder to invest a specified sum of money each Week / Month / Quarter with a minimum amount of Rs. 100 and minimum 6 instalments. Unitholders have an option to invest on weekly basis on the default dates i.e. 7, 14, 21 and 28. For investment on monthly & quarterly basis, unit holders can choose any day of the month except 29th, 30th and 31st as the date of instalment.

The unitholder who wishes to opt for Weekly SIP / Monthly SIP / Quarterly SIP, has to commit investment by providing the Registrar with at least six post-dated cheques/debit mandate/mandate form for Electronic Clearing System (ECS)/ such other instrument as recognized by AMC from time to time for a block of 6 weeks/months/quarters in advance. SIP can commence on any date as mentioned above and specified by the unitholder in SIP application form. Cheques/debit mandate/ mandate form for Electronic Clearing System (ECS)/ such other instrument as recognized by AMC from time to time should be drawn in favour of the Scheme.

The AMC reserves the right to introduce SIPs at such other frequencies such as daily / half-yearly, etc. as the AMC may feel appropriate from time to time.

**OTHER SIP FACILITIES:**

- **Perpetual SIP:** Under this SIP facility the investor need not mention the maximum installment. The SIP shall end on December 31, 2099 automatically. In case there is no mention of the number of installments; the SIP shall be registered under the Perpetual SIP facility.
- **Differential SIP:** Under this facility the investor has a choice of registering the SIP in such a manner that the

1<sup>st</sup> SIP installment will be lower / higher than the subsequent installments.

- In case of existing folio's, there is no requirement of registering the 1<sup>st</sup> installment, all 6 installments shall be considered as SIP transactions.
- **SIP Top-up facility –**
  - This facility is not available under Micro-SIP.
  - Top-up facility has to be opted at the time of SIP registration. Existing SIPs cannot be converted into this facility;
  - Minimum SIP amount for opting this facility is Rs.500/- and in multiples of Rs.500/- thereafter;
  - Frequency for increasing the amount of instalment – Half-yearly and Annual. Default frequency – Annual;
  - Once registered under this facility, for any modification to the details registered, Investors will have to cancel the existing SIP registration and re-register;
  - All other terms & Conditions applicable for regular SIP will be applicable to this facility;
  - Registration under this facility is subject to Investor's Bankers accepting the mandate for SIP Top- up.

For all the SIP facilities the minimum investment amounts/ minimum no of installments shall be applicable.

### **Booster SIP facility:**

Booster SIP” is a facility wherein an investor under a designated open-ended scheme can opt to invest variable amounts, at pre-determined intervals to take advantage of movements in the market by investing higher when the markets are low.

1. Booster SIP facility is offered for SIPs at Monthly and Quarterly intervals. Unitholders can select the frequency of such transactions. If the investor does not select any particular frequency, the default frequency shall be monthly frequency.
2. The minimum SIP amount shall be as follows:

Frequency	Minimum SIP amount
Monthly	1000
Quarterly	3000

3. Calculation of Booster SIP Installment:

- (i) Fixed amount as per installment; or
- (ii) The amount determined by the formula:  $\frac{\text{Fixed amount to be transferred per installment (x)}}{\text{Number of Installments (Installments already paid along with the current installment payable) – Market value of the investments through Booster SIP.}}$

Whichever is higher. In case the amount determined by the formula falls short of the minimum SIP amount then the fixed amount shall be the instalment amount.

The debit amount cannot be more than two times of installment amount based on the above calculation.

4. **SIP Dates Frequency:** For investment on a monthly & quarterly basis, unit holders can choose any day of the month except the 29<sup>th</sup>, 30<sup>th</sup> and 31<sup>st</sup> as the date of the installment.
5. On the Booster SIP due date, the installment value of Booster SIP shall be determined based on Net Asset Value (NAV) on the 10th day (T-10) before the installment date. If T-10th falls on a Non-Business day or falls during a book closure period, then valuation will be done based on the last NAV. E.g., if an investor opts Booster SIP cycle on the 15th of each month, NAV as per process shall be considered as of 4th day

(T-10). If the 4th day is falling on a non-business day, we consider the previous latest NAV i.e., if the 4th is a Sunday, we consider Friday's NAV as the latest NAV.

6. The first Booster SIP installment will be processed for the fixed installment amount specified by the unit holder at the time of enrolment. From the second Booster SIP installment onwards, the investment amount shall be computed as per the formula.
7. In case the Booster SIP transaction is rejected with the reason "Insufficient funds" or any other valid rejection reason (including installment defaults), the Booster SIP will be stopped immediately, however, the SIP facility will continue for the fixed amount specified by the investor.

Once the Booster SIP has been stopped the unit holder needs to provide a new request to start Booster SIP. In case the unit holder wants to discontinue the Booster SIP, the normal SIP cancellation process shall be applicable.

The AMC/ Trustee reserves the right to change/modify the terms and conditions of the Booster SIP facility.

### **SIP PAUSE FACILITY**

SIP Pause facility allows investors to pause their existing SIP for a temporary period, without discontinuing the existing SIP. Following are the terms and conditions of the facility.

#### **Terms and Conditions:**

1. The SIP Pause facility is available in all schemes where SIP is available.
2. The SIP Pause facility is available for SIPs registered using any mode (Physical / Online). This facility will not be available for mandates registered under Standing Instruction mode under Direct Debit arrangement.
3. Investors may write to [investormf@bandhanamc.com](mailto:investormf@bandhanamc.com) from their registered email id in the folio, to avail SIP Pause facility. The email subject line should clearly specify the words 'SIP Pause'. Further, the E-mail request should clearly provide below details:
  - a. Folio Number
  - b. Name of the Scheme – Plan – Option
  - c. SIP Instalment Amount
  - d. SIP Date
  - e. SIP Pause Start Date (mm/yyyy)
  - f. SIP Pause End Date (mm/yyyy)
4. Any request received from Email-ID other than registered Email-ID in the folio or requests received with incomplete / incorrect details are liable to be rejected.
5. SIP Pause facility can also be availed on BSE StAR MF Platform for all the SIPs registered through BSE StAR MF Platform.
6. SIP Instalments can be paused for a minimum period of one (1) month to maximum of three (3) months.
7. SIP shall restart immediately after completion of Pause period.
8. SIP Pause request should be received at least 15 calendar days prior to the instalment date for the concerned SIP, which is required to be paused.
9. Request for SIP Pause facility can be given upto six months in advance.
10. Modification of SIP Pause facility will not be accepted. However, investor may cancel his SIP Pause request by writing to [investormf@bandhanamc.com](mailto:investormf@bandhanamc.com), provided such a request for cancellation shall be submitted at least 15 calendar days prior to the instalment date for the concerned SIP, which is required to be paused.

11. If SIP Pause period coincides with SIP Top Up trigger period, SIP instalment amount post completion of SIP Pause period would be inclusive of SIP Top Up amount. For eg: SIP Instalment amount prior to Pause period is Rs. 2,000/- and the Top-Up amount is Rs. 1,000/-. If the Pause period is completed after date of Top-Up, then the SIP instalment amount post-completion of Pause period shall be Rs. 3,000/-.
12. SIP Pause facility can be availed multiple times during the tenure of the SIP. However, there shall be a gap of at least one SIP instalment between two SIP Pause requests.
13. In case multiple SIPs are registered in a folio with the same amount, same instalment date and under the same scheme, then SIP Pause request shall be applied to the first SIP registered.
14. The AMC reserves the right to change / modify the terms and conditions of the facility or withdraw the facility at a later date.

#### **Auto Termination of Systematic Investment Plan (SIP) Transactions:**

SIP transactions shall be auto terminated on account of three continuous failures including but not limited to below stated reasons :

- i) Insufficient funds/payment stopped by Investor;
- ii) Bank Account provided by the investor does not exist;
- iii) Bank Account closed or transferred by the investor;
- iv) Investors account description does not tally with the description maintained by RTA/Mutual Fund;
- v) In case of specific court order.

#### **SYSTEMATIC WITHDRAWAL PLAN (SWP)**

Unitholders of the Scheme have the benefit of enrolling themselves in the Systematic Withdrawal Plan. The SWP allows the Unitholder to withdraw a specified sum of money periodically from his investments in the Scheme. SWP is ideal for investors seeking a regular inflow of funds for their needs. It is also ideally suited to retirees or individuals who wish to invest lumpsums and withdraw from the investment over a period of time.

The Unitholder may avail of this plan by sending a written request to the Registrar. This facility is available in the growth and IDCW option.

SWP is available in following options of withdrawal amount and frequencies:

##### **Fixed Amount SWP:**

A fixed amount specified by the investor will be redeemed on the SWP date.

Withdrawal amount - Minimum Rs. 200/- and any amount thereafter.

Withdrawal frequency – Monthly, Quarterly, Half yearly and Annual

Dates - Any date\*.

##### **Capital Appreciation SWP:**

The entire capital appreciation as on the date of withdrawal will be redeemed on the SWP date.

Withdrawal frequency – Monthly, Quarterly, Half yearly, Annual and March Payout

Dates - Any date\*.

##### **Fixed Percentage SWP:**

Terms and conditions of the facility are as below:

1. The unitholder should register for the facility at least 10 days before the first withdrawal date.
2. Facility is provided to investors for withdrawal of an amount, as a percentage of the specified amount, at Monthly / Quarterly / Half Yearly / Yearly frequencies.



3. Investors can choose any date\* as date of withdrawal.
4. Withdrawals will be made / effected on the date chosen for the selected frequency and would be treated as redemptions.
5. The percentage opted by the unitholder has to be for minimum 5% p.a. and in multiples of 1% thereafter. Minimum SWP amount should be Rs. 200 and above.
6. In case percentage of withdrawal from specified amount is not opted by the investor, 7% would be considered as default percentage of withdrawal.
7. All requests for discontinuing Fixed Percentage Withdrawal Facility shall be subject to advance notice of 10 days prior to the next withdrawal date.

\* If the date chosen by the investor falls on a non-business day or on a date which is not available in a particular month, then the SWP will be triggered on immediately next business day.

For the purpose of determining the month of processing redemption in monthly / quarterly / half yearly / annual payout option of the SWP, the same shall be calculated from the month of registration of the SWP.

### **Top up facility under Systematic Withdrawal Plan (SWP):**

Terms and conditions of the facility are as below:

1. The Top up Withdrawal Facility will be available in all open ended schemes where SWP is available.
2. The unitholder should register for the facility at least 10 days before the first withdrawal date.
3. Facility is provided to investors for withdrawal of an amount, as a Top up of the specified amount, at Monthly / Quarterly / Half Yearly / Yearly frequencies.
4. Investors can choose any date as date of withdrawal. In case the date of withdrawal falls on a nonbusiness day or on a date which is not available in a particular month, the SWP will be processed on the immediate next business day.
5. Top up Withdrawals will be made / effected on the date chosen for the selected frequency and would be treated as redemptions.
6. The SWP Top Up frequency will be annual. Investors will have an option to opt either for fixed amount top-up or fixed percentage (%) top-up.
7. In case of amount top up, the investor can increase SWP amount at annual interval with fixed amount. Minimum top-up amount has to be 500 and in multiples of INR 500 thereof. In case the Top-up amount is not selected/not legible/not clear/if multiple options are opted, then 500 shall be the default option.
8. In case of % top-up, investor can increase SWP amount at annual interval based on the percentage (%) opted. The minimum top-up percentage (%) would be 3% and in multiples of 1%. In case the Top-up % is not selected/not legible/not clear/if multiple options are opted, then 3% shall be the default option.
9. All requests for discontinuing Top-up Facility shall be subject to advance notice of 10 days prior to the next withdrawal date.

\* If the date chosen by the investor falls on a non-business day or on a date which is not available in a particular month, then the SWP will be triggered on immediately next business day.

### **SYSTEMATIC TRANSFER PLAN (STP)**

Investors can opt for the Systematic Transfer Plan by investing a lumpsum amount in one scheme of the Mutual Fund and providing a standing instruction to transfer a pre-specified sum into any other scheme of Bandhan Mutual Fund. Investors can also opt for STP from an existing account by quoting their account / folio number.

The Unitholder may avail of this plan by sending a written request to the Registrar. STP is available in following options of transfer amount and frequencies:



**Fixed Amount STP:**

A fixed amount specified by the investor will be transferred (switched) on the STP date.

- Eligibility – Fixed amount STP is available in the Growth and IDCW Options of the Source schemes.
- Transfer amount (per instalment)- Minimum Rs. 500/- and any amount thereafter.
- No. of instalment – The Fixed Amount STP can be registered with minimum of 6 (six) instalments. There is no upper limit on the same.
- Transfer frequency – STP can be effected as per following frequencies chosen by Investor:
  - a) Monthly: any day of the month except 29th, 30th and 31st day of the month
  - b) Fortnightly: 1st & 16th
  - c) Weekly: Date option - 7th, 14th, 21st, 28th day of every month; or Day option - every Monday of the week
  - d) Daily: all business days

**Capital Appreciation STP:**

- Eligibility - The Capital Appreciation option under STP facility is available only under the Growth Options of the Source schemes.
- Transfer frequency - Monthly, Quarterly, Half yearly and Annual
- Transfer dates -
  - a. Monthly: any day of the month except 29th, 30th and 31st day of the month
  - b. Quarterly: any day of the first month of each quarter (3 months period) commencing from the month of registration of the STP) except 29th, 30th and 31st day of the month
  - c. Half yearly: any day of the first month of each half year (6 months period) commencing from the month of registration of the STP) except 29th, 30th and 31st day of the month
  - d. Annual: any day of the first month of each year (12 months period) commencing from the month of registration of the STP) except 29th, 30th and 31st day of the month
- Transfer amount (per instalment)- The entire capital appreciation in the Source scheme on the STP day, subject to a minimum of Rs.500/- will be transferred (switched) from the Source scheme to Target scheme. If the appreciation in the source scheme on the STP day falls below the minimum threshold of Rs.500/-, the relevant instalment will be skipped and no transfer will be processed.
- Minimum number of instalments - The Capital Appreciation STP can be registered with minimum of 6 (six) instalments. There is no upper limit on the same.

If STP day falls on non-business day, the STP transaction shall be processed on the next business day.

The AMC reserves the right to introduce STPs at such other frequencies such as quarterly / half-yearly etc. or on any dates as the AMC may feel appropriate from time to time.

## PE STP FACILITY:

This facility allows the investors to transfer amount from the source scheme to the target scheme based on the PE level on the date of respective transfer.

### Salient features of the PE STP facility are as follows:

- **Frequency of transfer** – The investors have option of Weekly, Fortnightly and Monthly frequency for transfer of funds from the eligible source schemes to eligible target schemes. The minimum amount and tenure of PE STP will be as applicable to normal Systematic Transfer Plan (STP) facility in the respective scheme.
- Eligible source and target schemes will be:
  - o **Source schemes** – Bandhan Liquid Fund, Bandhan Low Duration Fund, Bandhan Money Manager Fund and Bandhan Arbitrage Fund.
  - o **Target schemes** – Bandhan Flexi Cap Fund, Bandhan Sterling Value Fund, Bandhan Core Equity Fund, Bandhan Focused Equity Fund, Bandhan Large Cap Fund, Bandhan Infrastructure Fund, Bandhan Balanced Advantage Fund, Bandhan Nifty Fund, Bandhan Hybrid Equity Fund and Bandhan Tax Advantage (ELSS) Fund.

The dates available for the transfer under PE STP would be:

- o **For Monthly Frequency:** Investor can opt for “Any Day” of the month (except 29<sup>th</sup>, 30<sup>th</sup> & 31<sup>st</sup>) for the transfer under PE STP facility.
- o **For Weekly Frequency:**
  - **Day-wise** – Investor can transfer on every Monday of the month.
  - **Date-wise** – Investor can transfer on 7<sup>th</sup>/ 14<sup>th</sup>/ 21<sup>st</sup>/ 28<sup>th</sup> of the month.
- o **For Fortnightly Frequency:** Investor can transfer on 1<sup>st</sup>/ 16<sup>th</sup> of the month.
- In case the investor does not specify the options in the Application Form, the Defaults will be:
  - o STP Date – 5<sup>th</sup>
  - o Source scheme - Bandhan Money Manager Fund
  - o Target scheme - Bandhan Flexi Cap Fund
  - o Plans/options – As per the default specified in the Scheme Information Document of respective Scheme(s).
- Other terms & conditions of the Systematic Transfer Plan (STP) facility being currently offered in the respective schemes will continue to apply.
- Amount to be transferred per STP instalment (to be specified at the time of STP registration in the application form) shall only be Fixed amount in Rupees (and not in number of units).  
The amount to be transferred on each STP date will be determined basis the PE level on the date of respective transfer as explained below.
- PE will be calculated as – Daily Closing Value of S&P BSE Sensex on the date of STP / Consolidated Earnings Per Share of S&P BSE Sensex on the date of STP (as sourced from Bloomberg).
- On determination of PE levels on the STP date, the transfer will be carried out as follows as the default option:

PE level	Amount Transferred* (X being the registered STP Instalment amount as stated by the Investor)
>19	X
16-19	2 times X
<16	5 times X

\* If the outstanding balance in the source scheme in investor’s folio is less than the amount to be transferred on the date of STP, the amount so transferred will be restricted to the balance available.

Alternatively, the investors, at the time of registration of PE STP, will have an option to specify the amount to be transferred at the PE levels of 16-19 and <16. Such transfer amount can be specified in terms of multiples of the registered STP instalment amount (multiples in fraction not permitted) in lieu of the default option. Please note that the amount to be transferred at PE level >19 shall remain equal to the registered STP instalment amount and cannot be changed.

In case the investor does not specify the amount(s), the default amounts as mentioned in the table above shall apply.

Please note that the PE level bands are fixed and cannot be varied.

E.g., Assume that the STP instalment amount as specified by the investor in the STP Registration Form is Rs.1,000 per month and he has opted for the Default option for amount to be transferred. On a given STP date, if the PE level is 20, the amount transferred from source scheme to target scheme will be Rs.1,000. Similarly, on another STP date, if the PE level is 12, the amount transferred will be Rs.5,000.

#### **Auto Termination of STP and SWP**

STP and SWP shall be auto terminated in case of

- a) six consecutive failures to process the instalment on account of insufficient balance maintained by the investor in the source scheme or any other reason attributable to the investor; or
- b) specific court order.

#### **WEB TRANSACTIONS:**

The Mutual Fund may allow subscriptions of Units by electronic mode through the various web sites with whom the AMC would have an arrangement from time to time. Normally, the subscription proceeds, when invested through this mode, are by way of direct credits to the designated bank collection account of the Scheme. Unit holders may request for change of address/ bank account etc. through this mode provided, such website(s) provide for this facility. The investor is required to send the signature card with the specimen signatures of all the applicants, to the AMC / ISC. In the case of signatures not being made available, any request received, whether financial / nonfinancial, including request for Redemption of Units, shall not be processed till such time that the specimen signature cards duly signed by the applicants are received by the AMC / ISC. The Applicable NAV for subscriptions / redemptions of Units through Electronic Mode will be in accordance with the SEBI (MF) guidelines for Time Stamping and Cut-off Timings for subscriptions / redemptions made on ongoing basis. The Mutual Fund, the AMC, the Trustee, alongwith its directors, employees and representatives shall not be liable for any damages or injuries arising out of or in connection with the use of the web-site or its non-use including non-availability or failure of performance, loss or corruption of data, loss of or damage to property (including profit and goodwill), work stoppage, computer failure or malfunctioning or interruption of business; error, omission, interruption, deletion, defect, delay in operation or transmission, computer virus, communication line failure, unauthorised access or use of information. The Mutual Fund may introduce a facility for distributors to transact on the web / App based transaction on behalf of their clients, provided the client has provided requisite authorisation to the distributors.

#### **ELECTRONIC SERVICES**

This facility enables investors to transact online on [www.bandhanmutual.com](http://www.bandhanmutual.com). Unitholders can execute transactions online for purchase\*, switch, redemption and also register for Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) of units of schemes of Bandhan Mutual Fund and other services as may be introduced by Bandhan Mutual Fund from time to time. Unitholders can also view account details and portfolio valuation online, download account statements and request for documents via email, besides other options.

\*facility available with select banks and subject to submission of Permanent Account Number (PAN) and Know Your Customer (KYC) compliance proof as applicable under the Regulations.

## **SUBSCRIPTION OF UNITS THROUGH ELECTRONIC MODE**

Subject to the investor fulfilling certain terms and conditions as stipulated by AMC from time to time, the AMC, Mutual Fund, Registrar or any other agent or representative of the AMC, Mutual Fund, the Registrar ("Recipient") may accept transactions through any electronic mode ("fax/web/electronic transactions") as permitted by SEBI or other regulatory authorities. The acceptance of the fax / web /electronic transactions will be solely at the risk of the transmitter of the fax / web / electronic transactions and the Recipient shall not in any way be liable or responsible for any loss, damage caused to the transmitter directly or indirectly, as a result of the transmitter sending or purporting to send such transactions including where a fax / web /electronic transactions sent / purported to be sent is not processed on account of the fact that it was not received by the Recipient. Facility of online transactions is available on the official website of Bandhan Mutual Fund i.e. [www.bandhanmutual.com](http://www.bandhanmutual.com). Consequently the said website is declared to be an "official point of acceptance" for applications for subscriptions, switches and other facilities. The Uniform Cut -off time as prescribed by SEBI and as mentioned in the Scheme Information Documents of the Scheme shall be applicable for applications received on the website.

The transmitter acknowledges that fax/web/electronic transactions is not a secure means of giving instructions / transactions requests and that the transmitter is aware of the risks involved including those arising out of such transmission being inaccurate, imperfect, ineffective, illegible, having a lack of quality or clarity, garbled, altered, distorted, not timely etc. The transmitter's request to the Recipient to act on any fax / web / electronic transmission is for the transmitter's convenience and the Recipient is not obliged or bound to act on the same.

The transmitter authorizes the recipient to accept and act on any fax / web / electronic transmission which the recipient believes in good faith to be given by the transmitter and the recipient shall be entitled to treat any such fax / web / electronic transaction as if the same was given to the recipient under the transmitter's original signature. The transmitter agrees that security procedures adopted by the recipient may include signature verification, telephone call backs or a combination of the same, which may be recorded by tape recording device and the transmitter consents to such recording and agrees to co-operate with the recipient to enable confirmation of such fax/web/ electronic transaction requests. The transmitter accepts that the fax / web / electronic transactions shall not be considered until time stamped as a valid transaction request in the Scheme in line with SEBI (MF) regulations. In consideration of the Recipient from time to time accepting and at its sole discretion (including but not limited to the AMC extending / discontinuing such facilities from time to time) acting on any fax / web / electronic transaction request received / purporting to be received from the transmitter, the transmitter agrees to indemnify and keep indemnified the AMC, Directors, employees, agents, representatives of the AMC, Mutual Fund and Trustees from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs and expenses of whatever nature (whether actual or contingent) directly or indirectly suffered or incurred, sustained by or threatened against the indemnified parties whatsoever arising from or in connection with or any way relating to the indemnified parties in good faith accepting and acting on fax / web / electronic transaction requests including relying upon such fax / electronic transaction requests purporting to come from the Transmitter even though it may not come from the Transmitter. The AMC reserves the right to modify the terms and conditions or to discontinue the facility at any point of time.

## **TRANSACTION THROUGH E-MAIL FACILITY**

Transaction through e-mail (the facility) is available only to Corporate Investors intending to transact in the Schemes of Bandhan Mutual Fund, by sending scan copies of transaction request through e-mail. Operational procedure and requirement specific to this facility is stated in the Application Form. Unitholder will have to mandatorily register mail-ids of authorised signatories, as approved by its Board of Directors/Trustees/partners registered under the Folio. E-mails sent for transaction under this facility have to be sent to any one of the following email ids only from any of the e-mail ids of the authorised signatories ("Users") registered under

this facility.

- a) [etrxnahd@bandhanamc.com](mailto:etrxnahd@bandhanamc.com)
- b) [etrxnban@bandhanamc.com](mailto:etrxnban@bandhanamc.com)
- c) [etrxndel@bandhanamc.com](mailto:etrxndel@bandhanamc.com)
- d) [etrxnhyd@bandhanamc.com](mailto:etrxnhyd@bandhanamc.com)
- e) [etrxnkol@bandhanamc.com](mailto:etrxnkol@bandhanamc.com)
- f) [etrxnmum@bandhanamc.com](mailto:etrxnmum@bandhanamc.com)
- g) [etrxnpune@bandhanamc.com](mailto:etrxnpune@bandhanamc.com)
- h) [etrxnchn@bandhanamc.com](mailto:etrxnchn@bandhanamc.com)

**Terms & Conditions for availing Transaction through e-mail facility:-**

- The Unit holder authorizes Bandhan AMC to honour all requests received from the email address(s). In the event of any change in authorized persons/signatories for any reasons whatsoever, the Unit Holder agrees to intimate Bandhan AMC about the change.
- Unit holder confirms that particulars provided are correct and confirm that the officials have the necessary power and authority to transact in the Schemes of Bandhan Mutual Fund. If the transactions are delayed or not effected for reasons such as incomplete or incorrect or inaccurate information, the Unit holder agrees not to hold Bandhan AMC responsible for any consequences arising thereof.
- In the event of delay in processing of transaction(s) for reason not attributable to AMC, the Unit holder agrees not to hold Bandhan AMC responsible for non-creation of units or for any consequences arising thereof.
- The Unit holder agrees that allotment of units will be effected as per the terms and conditions mentioned in the Statement of Additional Information / Key Information Memorandum of eligible schemes.
- The Unit holder agrees that Bandhan AMC shall not be liable for, nor be in default by reason of, any failure or delay in execution of a transaction request, where such failure or delay is caused by force majeure events, or any other cause of peril which is beyond Bandhan AMC's reasonable control and which has the effect of preventing Bandhan AMC to perform the services contemplated by this facility.
- The Unit holder agrees to ensure that the standing instruction to Bandhan AMC remains valid at all times and may be revoked only through a written letter signed by authorized signatories and after giving prior notice of 30 days to Bandhan AMC to effect such withdrawal.
- The Unit Holder agrees that Bandhan AMC will not be liable to the Unit holder for any damages whether direct or indirect, consequential or special, exemplary or punitive losses, costs or injury suffered, by the Unit holder, or by others, related to the use or cancellation of this facility.
- Unit holder confirms that the scan copy of transaction provided by e-mail will be held on records by Bandhan AMC and the same shall be conclusive proof and binding for all the purposes and may be used as evidence in any proceeding.
- Unit holder agrees that it shall be its sole responsibility to ensure protection, access control and confidentiality of e-mailbox of the user and any breach / compromise thereof shall be entirely at the Unit holder's risk :-
  - (a) The Unit holder agrees and acknowledges that any transaction, undertaken using the User's e-mailbox shall be deemed to be that of the Unit holder.
- Unit holder agrees and acknowledges that the transaction submitted through scan copy carries risk. Bandhan AMC may act upon the instruction received under this facility and shall not be held responsible if the transaction is unauthorised, fraudulent or mistakenly sent.
- The Unit holder agrees and confirms that the AMC may at its sole discretion suspend the Facility with intimation to investors if (i) the Unit holder does not comply with any of the Terms and Conditions or any modifications thereof, (ii) the AMC has the reason to believe that such processing is not in the interest of the Unit holder or is contrary to Regulation/SIDs/amendments to the SID
- The Unit holder shall take responsibility for all the transactions conducted by using the Facility and will abide by the record of transactions generated by the AMC. The Unit holder hereby confirms,

acknowledges and undertakes to make payments for Subscription of Units of the Scheme from their respective bank account(s) in Compliance with applicable provisions relating to third party payments detailed in the SID / SAI and that the payment will be through legitimate sources only.

- The transaction received at Bandhan AMC through the transaction through email platform would be printed and time stamped at Bandhan AMC. Applicable NAV for the transactions will be dependent upon the scan copy of the application being time stamped and receipt of funds into the Bandhan Collection Account whichever is later, and will be subject to applicable cutoff time for acceptance of transaction.
- Bandhan AMC shall endeavor to make a confirmation call to the registered number for confirming the transaction.
- This facility is only a mode of submission of application. The investor needs to instruct its banker separately and appropriately for transfer of funds to the Mutual Fund's account.
- The AMC shall not be obligated to instruct or other liaise with the investor's bank for the same.
- The Unit holder agrees that use of the Facility will be deemed acceptance of the Terms and Conditions.

#### **Indemnities in favour of Bandhan AMC :**

Subject to the investor fulfilling certain terms and conditions as stipulated by AMC from time to time, the AMC, Mutual Fund, Registrar or any other agent or representative of the AMC, Mutual Fund, the Registrar ("Recipient") may accept transactions through any electronic mode (fax/web/telephonic/mobile/ electronic transactions) ("Electronic Transactions").

The investor acknowledges that Electronic Transactions is not a secure means of giving instructions / transactions requests and that the investor is aware of the risks involved including those arising out of such transmission being inaccurate, imperfect, ineffective, illegible, having a lack of quality or clarity, garbled, altered, distorted, not timely etc. The investor's request to the Recipient to act on Electronic Transactions is for the investor's convenience and the Recipient is not obliged or bound to act on the same.

In case there is any difference between the particulars mentioned in the fax/ web/ electronic transmission received as against the original document which may be received thereafter, the Recipient shall not be liable for any consequences arising therefrom.

The investor agrees that the recipient may adopt additional security measures including signature verification, telephone call backs or a combination of the same, which may be recorded and the investor consents to such recording and agrees to co-operate with the recipient to enable confirmation of such transaction requests. In consideration of the Recipient from time to time accepting and at its sole discretion (including but not limited to the AMC extending/ discontinuing such facilities from time to time) acting on any Electronic Transactions request received / purporting to be received from the investor, the investor agrees to indemnify and keep indemnified the AMC, Directors, employees, agents, representatives of the AMC, Mutual Fund and Trustees from and against any loss or damage incurred for acting on the electronic transactions requests purported to be given by investors. The AMC reserves the right to modify the terms and conditions or to discontinue the facility at any point of time.

#### **ADDITIONAL FACILITY FOR PURCHASE / REDEMPTION OF UNITS THROUGH STOCK EXCHANGE(S)**

The Board of Bandhan AMC Limited(AMC) & Bandhan Mutual Fund Trustee Limited (Trustee) had introduced the facility for purchase / redemption of units of eligible schemes through the MFSS platform/ BSE star platform.

Pursuant to clause 16.2.4.6 of SEBI Master Circular the Board of Director of Bandhan AMC Limited (AMC) & Bandhan Mutual Fund Trustee Limited have decided that:

- (i) units of mutual fund schemes shall be permitted to be transacted through the registered Stock Exchanges.
- (ii) to permit Depository participants of registered Depositories to process only redemption request of units held in demat form.

## **I. Subscription / redemption of units**

The following provisions shall be applicable with respect to investors having demat account and purchasing/redeeming mutual fund units through stock exchange brokers and Clearing members:

- (i) Investors shall receive redemption amount (if units are redeemed) directly in investor's account and units (if units are purchased) shall be credited to the respective investor's demat account.
- (ii) The AMC / Mutual Fund shall be discharged its obligation of payment to the investors immediately on making payment of the redemption proceeds. In case of purchase of units, crediting units to individual investor.

## **II. Participants to be Official Points of Transaction**

Participant (Clearing members and Depository participants) intending to extend the transaction in eligible schemes of Bandhan Mutual Fund through stock exchange mechanism shall be required to comply with the requirements specified in Clause 16.2.4.8 of SEBI Master Circular for stock brokers viz. AMFI /NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund. All such participants will be eligible to be considered as Official Points of acceptance.

The transactions carried out on the above platform shall be subject to SEBI (Mutual Funds) Regulations, 1996 and circulars / guidelines issued hereunder from time to time.

### **Mutual Fund Distributors**

Mutual Fund Distributors (MF Distributors) are permitted to use recognised StockExchange infrastructure to purchase/redeem units directly from Mutual Fund/AMC on behalf of their clients.

Following guideline shall be applicable for transactions executed through MF Distributors through the Stock Exchange Mechanism:

1. 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 (Demat / Non Demat) on behalf of their clients, directly from Bandhan Mutual Fund (Bandhan MF).
2. MF distributors shall not handle pay out/pay in of funds as well as units on behalf of investor.
3. 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/Folio of investors in case of Demat/Non-demat transactions respectively.

### **Facility to transact in the schemes of Bandhan Mutual Fund through MF Utility infrastructure:**

Bandhan AMC Limited ("Bandhan AMC") has entered into an Agreement with MF Utilities India Private Limited ("MFUI"), a SEBI registered Category II Registrar to an Issue, for usage of MF Utility ("MFU") - a shared services initiative of various asset management companies of mutual funds in India, which acts as a transaction aggregation portal for transacting in multiple schemes of various mutual funds in India with a single form and a single payment instrument.



Investors / prospective investors can submit the applications / requests for all financial and non-financial transactions in the schemes of Bandhan Mutual Fund (“Bandhan MF”) through MFUI. Investors / prospective investors desirous to route their transactions through MFU can submit the physical applications / requests at any of the authorised Point of Service locations (“POS”) designated by MFUI from time to time. In addition to the same, investors can also submit the transactions electronically on the online transaction portal of MFUI ([www.mfuonline.com](http://www.mfuonline.com)) as and when such a facility is made available by MFUI.

Bandhan AMC hereby declares all the authorised MFUI POS designated by MFUI from time to time as the Official Points of Acceptance of Transactions (“OPAT”) of Bandhan MF effective February 06, 2015 (Friday) in respect of the transactions in the schemes of Bandhan MF routed through MFU by the investors / distributors. Additionally, the online transaction portal of MFUI ([www.mfuonline.com](http://www.mfuonline.com)) will also be an OPAT of Bandhan MF from the date the transaction facility is made available by MFUI on the said portal.

The “cut off time” as mentioned in the respective Scheme Information Documents shall be reckoned at the above OPATs also.

For facilitating investors to transact through MFU, MFUI will allot a Common Account Number (“CAN”), 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 other necessary documents at any of the MFUI POS. Bandhan AMC and / or its Registrar and Transfer Agent (“RTA”) shall provide necessary details to MFUI as may be needed for providing the required services to investors / distributors through MFU.

For facilitating transactions through MFU, Bandhan MF / Bandhan AMC will be required to furnish and disclose certain information / details about the investor(s), which may include certain personal information including financial information, with MFUI and / or its authorised service providers. Investors transacting through MFU shall be deemed to have consented and authorised Bandhan MF / Bandhan AMC to furnish and disclose all such information to MFUI and/or its authorised service providers as may be required by MFUI from time to time.

The transactions routed through the MFU shall be subject to the terms & conditions as may be stipulated by MFUI / Bandhan AMC / Bandhan MF from time to time. Further, investments in the schemes of Bandhan MF routed through MFU shall continue to be governed by the terms and conditions stated in the Scheme Information Document of the respective scheme(s).

### **Investor Servicing**

Investors may contact the Customer Care of MFUI on 1800-266-1415 (during the business hours on all days except Sunday and Public Holidays) or send an email to [clientservices@mfuindia.com](mailto:clientservices@mfuindia.com) for any service required or for resolution of their grievances in respect of their transactions routed through MFU.

For any escalations and post-transaction queries pertaining to the schemes of Bandhan MF, the investors should contact Bandhan AMC.

### **About MFU**

To know more about MFU and the list of authorised MFUI POS, please visit the MFUI website ([www.mfuindia.com](http://www.mfuindia.com)). For any queries or clarifications related to MFU, please contact the Customer Care of MFUI on 1800-266-1415 (during the business hours on all days except Sunday and Public Holidays) or send an email to [clientservices@mfuindia.com](mailto:clientservices@mfuindia.com).



## **REPURCHASE**

The units of the Scheme can be redeemed / repurchased (sold back to the Fund) on any business day. The redemption request can be made on Application Form/Common Transaction form or by using the relevant tear off section of the Transaction Slip that may be enclosed with the Account Statement, which should be submitted at any of the Official Point of Acceptance of Transaction. Where the date of redemption is a non business day, the deemed date for such redemption will be the next business day.

The Fund shall dispatch redemption proceeds within 3 working days from the date of receipt of valid redemption request at the Official Points of Acceptance of Transactions. In the event of failure to dispatch the repurchase or repurchase proceeds within the statutory period specified above as per the SEBI Regulations, the AMC shall be liable to pay interest to the unit holders at such rate (currently 15% per annum) as may be specified by SEBI for the period of such delay.

## **RIGHT TO RESTRICT REDEMPTION OR SUSPEND REDEMPTION IN THE SCHEME**

The AMC/Trustee, at its sole discretion, reserves the right to impose restriction on redemption (including switches) or suspend redemption (including switches) from the Scheme in the general interest of the Unitholders of the Scheme and keeping in view the unforeseen circumstances/unusual market conditions.

Imposition of such restriction will be subject to following conditions:

- a) Restriction on redemption 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 affecting almost all securities rather than any issuer specific security;
  - ii. Market failures, exchange closures;
  - iii. Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures.
- b) Restriction on redemption may be imposed for a period not exceeding 10 working days in any 90 days period.
- c) When restriction on redemption is so imposed, the following procedure shall be applied:
  - i. No redemption requests of value up to Rs.2 lakhs shall be subject to such restriction.
  - ii. For redemption request of value above Rs.2 lakhs, the first Rs.2 lakhs shall be redeemed without such restriction and the restriction shall apply for the redemption amount exceeding Rs.2 lakhs.

Any restriction on Redemption or suspension of redemption (including switches) of the Units in the Scheme shall be made applicable only after specific approval of the Board of Directors of the AMC and the Trustee Company and thereafter, immediately informing the same to SEBI.

It is clarified that since the occurrence of the abovementioned eventualities have the ability to impact the overall market and liquidity situation, the same may result in exceptionally large number of Redemption requests being made and in such a situation the indicative timelines (i.e. within 3 Business Days for schemes other than interval funds and within 1 Business Day for interval funds) mentioned by the Fund in the scheme offering documents, for processing of requests for Redemption may not be applicable.

The AMC / Trustee reserves the right to change / modify the provisions of right to restrict or suspend redemption of Units in the Scheme, subject to the applicable regulatory provisions from time to time.

## **ACCOUNT STATEMENTS**

### **For NFO allotment and fresh purchase during ongoing sales with creation of a new Folio:**

- The AMC shall allot the units to the applicant whose application has been accepted and also send confirmation

specifying the number of units allotted to the applicant by way of email and/or SMS's to the applicant's registered email address and/or mobile number within five working days from the date of closure of the NFO / transaction.

- The AMC shall issue to the investor whose application has been accepted, an account statement specifying the number of units allotted within five business days of closure of NFO/transaction. For allotment in demat form the account statement shall be sent by the depository / depository participant, and not by the AMC.
- For NFO allotment in demat form, the AMC shall issue units in dematerialized form to a unit holder within two working days of the receipt of request from the unit holder.
- For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail instead of physical statement.
- The unitholder may request for an account statement by writing / calling us at any of the ISC and the AMC shall provide the account statement to the investor within 5 business days from the receipt of such request.

Pursuant to clause 14.4 of SEBI Master Circular, investors are requested to note the following regarding dispatch of account statements:

**A) Consolidated Account Statement (CAS) - for Unitholders who have registered their PAN / PEKRN with the Mutual Fund:**

Investors who hold demat account and have registered their PAN with the mutual fund:

For transactions in the schemes of Bandhan Mutual Fund, a Consolidated Account Statement, based on PAN of the holders, shall be sent by Depositories to investors holding demat account, for each calendar month within on or before fifteenth day of the succeeding month to the investors in whose folios transactions have taken place during that month.

Due to this regulatory change, AMC has now ceased sending account statement (physical / e-mail) to the investors after every financial transaction including systematic transactions.

The CAS shall be generated on a monthly basis. AMCs/ RTAs shall share the requisite information with the Depositories on monthly basis to enable generation of CAS. Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be the PAN of the first holder and pattern of holding. Based on the PANs provided by the AMCs/MF-RTAs, the Depositories shall match their PAN database to determine the common PANs and allocate the PANs among themselves for the purpose of sending CAS. For PANs which are common between depositories and AMCs, the Depositories shall send the CAS.

In case investors have multiple accounts across the two depositories, the depository having the demat account which has been opened earlier shall be the default depository which will consolidate details across depositories and MF investments and dispatch the CAS to the investor. However, option shall be given to the demat account holder by the default depository to choose the depository through which the investor wishes to receive the CAS.

In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send the account statement to the investor as specified under the regulations applicable to the depositories.

Consolidated account statement sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, payout of Income Distribution cum capital withdrawal, reinvestment of Income Distribution cum capital withdrawal, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat accounts of the

investors and holding at the end of the month. The CAS shall also provide the total purchase value / cost of investment in each scheme.

Further, a consolidated account statement shall be sent by Depositories every half yearly (September/March), on or before twenty first day of succeeding month, providing the following information:

- holding at the end of the six month
- The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods & Services Tax (wherever applicable, as per existing rates), operating expenses, etc.
- The scheme's average Total Expense Ratio (in percentage terms) along with the break up between investment and advisory fees, commission paid to the distributor and other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

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

Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS. Investors are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN.

For Unit Holders who have provided an e-mail address to the Mutual Fund or in KYC records, the CAS will be sent by e-mail. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered in the Depository system.

Investors who do not wish to receive CAS sent by depositories have an option to indicate their negative consent. Such investors may contact the depositories to opt out.

#### Other investors:

The Consolidated Account Statement (CAS) for each calendar month shall be issued on or before fifteenth day of succeeding month to the investors who have provided valid Permanent Account Number (PAN) / PAN Exempt KYC Registration Number (PEKRN).

Due to this regulatory change, AMC has now ceased sending physical account statement to the investors after every financial transaction including systematic transactions.

The CAS shall be generated on a monthly basis. The Consolidated Account Statement issued is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, payout of Income Distribution cum capital withdrawal, reinvestment of Income Distribution cum capital withdrawal, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and holding at the end of the month. The CAS shall also provide the total purchase value / cost of investment in each scheme.

Further, a consolidated account statement shall be issued every half yearly (September/March), on or before twenty first day of succeeding month, providing the following information:

- holding at the end of the six month

- The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods & Services Tax (wherever applicable, as per existing rates), operating expenses, etc.
- The scheme's average Total Expense Ratio (in percentage terms) along with the break up between investment and advisory fees, commission paid to the distributor and other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

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

The CAS will be sent via email (instead of physical statement) where any of the folios consolidated has an email id or to the email id of the first unit holder as per KYC records.

#### **B) For Unitholders who have not registered their PAN / PEKRN with the Mutual Fund:**

For folios not included in the Consolidated Account Statement (CAS):

- The AMC shall allot the units to the applicant whose application has been accepted and also send confirmation specifying the number of units allotted to the applicant by way of email and/or SMS's to the applicant's registered email address and/or mobile number within five working days from the date of transaction.
- The AMC shall issue account statement to the investors on a monthly basis, pursuant to any financial transaction in such folios on or before tenth day of succeeding month. The account statement shall contain the details relating to all financial transactions made by an investor during the month, the holding as at the end of the month and shall also provide the total purchase value / cost of investment in each scheme.
- For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail instead of physical statement.
- The unitholder may request for an account statement by writing / calling us at any of the ISC and the AMC shall provide the account statement to the investor within 5 business days from the receipt of such request.

Further, an account statement shall be sent by the AMC every half yearly (September/March), on or before twenty first day of succeeding month, providing the following information:

- holding at the end of the six month
- The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods & Services Tax (wherever applicable, as per existing rates), operating expenses, etc.
- The scheme's average Total Expense Ratio (in percentage terms) along with the break up between investment and advisory fees, commission paid to the distributor and other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

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

#### **C) For all Unitholders**

In case of a specific request received from the unit holder, the AMC shall provide the account statement to the investor within 5 business days from the receipt of such request.

### **OPTION TO HOLD UNITS IN DEMATERIALIZED (DEMAT) FORM**

The Unit holders under the Scheme/Plan(s) have an option to subscribe/ hold the Units in demat form in accordance with the provisions laid under the respective Scheme(s)/Plan(s) and in terms of the guidelines/ procedural requirements as laid by the Depositories (NSDL/CDSL) from time to time.

In case, the Unit holder desires to hold the Units in a Dematerialized /Rematerialized form at a later date, the request for conversion of units held in non-demat form into Demat (electronic) form or vice-versa should be submitted alongwith a Demat/Remat Request Form to their Depository Participants.

Units held in demat form will be transferable subject to the provisions laid under the respective Scheme(s)/Plan(s) and in accordance with provisions of Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

- **IDCW**

The warrants shall be dispatched to the unitholders within 07 working days from the record date.

- **REDEMPTION**

The redemption or repurchase proceeds shall be dispatched to the unitholders within 03 working days from the date of redemption or repurchase. If an investor opted for pay out of IDCW plan, auto re-investment of IDCW amount to be restricted to INR 100 in schemes providing the IDCW option.

As per the list provided by AMFI following are the exceptional situations and additional timelines for making redemption payment:

<b>Exceptional Situations</b>	<b>Additional Timelines allowed</b>
Payment of redemption proceeds through physical instruments (Cheque/DD) where electronic fund transfer is not possible	Additional 2 working days
Redemption in case of funds where payout schedule of underlying instruments/ funds is different	Additional 1 working day after receiving proceeds from underlying instruments/ schemes for electronic payouts. For physical payouts, i.e., issuance and dispatch of cheque/ DD, additional days as per above would also be allowed, after receiving proceeds from underlying instruments/ schemes.
On such days, where it is a bank holiday in some or all the states, but a business day for the stock exchanges.	Additional 1 working day following the bank holiday(s) in the State where the investor has bank account.
Exceptional circumstances such a sudden declaration of a business day as a holiday or as a non-business day due to any unexpected reason/Force Majeure events	In all such exceptional situations, the timelines prescribed shall be counted from the date the situation becomes normal
In all such cases where a request for Change of Bank account has been received just prior to (upto 10 days prior) OR simultaneously with redemption request	In all such cases, the AMCs/RTAs can make the redemption payment after the cooling off period of 10 days from the date of receipt of change of bank mandate ("COBM"). The redemption transaction shall be processed as per the applicable NAV on the basis time stamp. The credit may either be given in the existing bank

	account or the new bank account post due diligence within 1 working day after cooling off period.
Need for additional due diligence in instances such as Transmission reported in one fund, but not in the current fund, proceedings by Income Tax authorities, Folio under lock/bank lien etc	Additional 3 working days.

- **DELAY IN PAYMENT OF REDEMPTION / REPURCHASE PROCEEDS AND INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL WARRANTS**

The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).

**Treatment of Unclaimed IDCW and redemption amounts**

In accordance with clause 14.3 of SEBI Master Circular, the unclaimed Redemption amount and IDCW amount that are currently allowed to be deployed by the Mutual Fund only in call money market or money market Instruments, shall also be allowed to be invested in a separate plan of only Overnight scheme / Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts.

Provided that such schemes where the unclaimed redemption and dividend amounts are deployed shall be only those Overnight scheme/ Liquid scheme / Money Market Mutual Fund schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix.

AMCs shall not be permitted to charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped as per the TER of direct plan of such scheme or at 50 bps, whichever is lower.

Further, for the Unclaimed redemption and dividend amounts deployed by Mutual Funds in Call Money Market or Money Market instruments, the investment management and advisory fee charged by the AMC for managing unclaimed amounts shall not exceed 50 basis points.

Investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education.

The investors can visit the website of the AMC to check the unclaimed amount in their folios.

**C. PERIODIC DISCLOSURES**

- **Net Asset Value**

NAV will be determined for every Business Day except in special circumstances. NAV calculated upto four decimal places. NAV of the Scheme shall be made available on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)) and the Mutual Fund ([www.bandhanmutual.com](http://www.bandhanmutual.com)) by 11.00 p.m. on all business days. In case the NAV is not uploaded by 11.00 p.m it shall be explained in writing to AMFI for non adherence of time limit for uploading NAV on AMFI's website. If the NAVs are not available before the commencement of business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV. The NAV shall also be available on the call free

number 1800 26666 88 and on the website of the Registrar CAMS ([www.camsonline.com](http://www.camsonline.com)).

- **Monthly / Half yearly Portfolio Disclosures:**

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

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

- **Half Yearly Results**

The Mutual Fund shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on their website and shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated. The unaudited financial results will be displayed on the website of the Mutual Fund ([www.bandhanmutual.com](http://www.bandhanmutual.com)) and that of AMFI ([www.amfiindia.com](http://www.amfiindia.com)).

- **Risk-o-meter**

In accordance with clause 5.16 of SEBI Master Circular, Mutual Fund shall disclose, to the investors in which the unit holders are invested,

- (a) risk-o-meter of the scheme and benchmark while disclosing the performance of scheme vis-à-vis benchmark and
- (b) details of the scheme portfolio including the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark while communicating the fortnightly, monthly and half-yearly statement of scheme portfolio via email.

Further, pursuant to clause 17.4.1.h of SEBI Master Circular, any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme.

Risk-o-meter shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meter along with portfolio disclosure for all their schemes on the website of the Mutual Fund ([www.bandhanmutual.com](http://www.bandhanmutual.com)) and that of AMFI ([www.amfiindia.com](http://www.amfiindia.com)) within 10 days from the close of each month. Mutual Fund shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on its website and AMFI website.

Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.

- **Portfolio:**

The Fund shall disclose the following on monthly basis:

- Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme
- Name and exposure to top 7 groups as a percentage of NAV of the scheme.
- Name and exposure to top 4 sectors as a percentage of NAV of the scheme.

Change in constituents of the index, if any, shall be disclosed on the Mutual Fund website on the day of change.

- **Tracking Error:**

The Fund, shall disclose the tracking error based on past one year rolling data, on a daily basis, on the website of respective Mutual Fund and AMFI.

- **Tracking Difference:**

The annualized difference of daily returns between the index and the NAV of the Fund shall be disclosed on the website of the Mutual Fund and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.

- **Annual Report**

Scheme wise Annual Report or an abridged summary thereof shall be mailed to all unitholders within four months from the date of closure of the relevant accounts year i.e. 31st March each year as under:

- (i) by e-mail to the Unit holders whose e-mail address is available with the Fund,
- (ii) in physical form to the Unit holders whose email address is not available with the Fund and/or to those Unit holders who have opted / requested for the same.

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

The physical copy of the scheme wise annual report or abridged summary shall be made available to the investors at the registered office of the AMC. A link of the scheme wise annual report or abridged summary shall be displayed prominently on the website of the Fund.

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

- **Scheme Summary Document**

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

- **Associate transactions**

Please refer to Statement of Additional Information (SAI)

- **TAXATION**

The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.



This note is relevant for investors investing in equity oriented schemes<sup>1</sup> of the Mutual Funds. For a fund which is not in the nature of an equity oriented fund, investors may refer to the scheme information document applicable to such funds.

Particulars	Investors	Mutual Fund
	Effective for financial year starting 1 April 2023	Effective for financial year starting 1 April 2023
Tax on Income Distribution cum capital withdrawal	As per applicable slab/tax rates (please refer paragraph 6) For FPI - 20% (under section 115AD)	NIL
Long Term Capital Gains	10%	
Short Term Capital Gains	15%	
Equity scheme will also attract securities transaction tax (STT) at applicable rates.		
For further details on taxation please refer to the clause on Taxation in the SAI		

**Note:** Surcharge and Health & education cess (please refer paragraph 7) will be payable in addition to the applicable taxes, wherever applicable. Further, the TDS rates on IDCW income is mentioned in paragraph 8.

As per section 2(42A) of the Income-tax Act, 1961 ('the Act'), units of equity oriented fund (please refer Annexure 1 for definition) held by the investor as a capital asset, is considered to be a short-term capital asset, if it is held for 12 months or less from the date of its acquisition by the unit holder. Accordingly, if such assets are held for a period of more than 12 months, it is treated as a long-term capital asset.

### 1) Long-term capital gains

The Finance Act, 2018 has introduced section 112A (effective 1 April 2018) to tax long-term capital gains arising from transfer of units of equity oriented mutual funds. Such gains, exceeding Rs.100,000, will be taxed at concessional rate of 10 percent (plus surcharge and cess), provided the transfer is subject to STT, as applicable.

Section 112A of the Act also provides relief in computation of gains on sale of units acquired before 1 February 2018 such that the cost of acquisition ('COA') of such units is to be considered the **higher of**

- Actual COA of the units; and
- Lower of
  - FMV<sup>2</sup> of the unit; and
  - Redemption value/Sale consideration on transfer of the units

Benefit of inflation indexation and foreign currency fluctuation will not be available for computing the cost.

<sup>1</sup> "Equity oriented fund" is defined under 112A of the Income-tax Act, 1961, to mean a fund set up under a scheme of a mutual fund specified under clause (23D) of section 10 and,—

(i) in a case where the fund invests in the units of another fund which is traded on a recognised stock exchange (*this refers to fund of fund schemes*),—

(A) a minimum of ninety per cent of the total proceeds of such fund is invested in the units of such other fund; and

(B) such other fund also invests a minimum of ninety per cent of its total proceeds in the equity shares of domestic companies listed on a recognised stock exchange; and

(ii) in any other case, a minimum of sixty-five per cent of the total proceeds of such fund is invested in the equity shares of domestic companies listed on a recognised stock exchange.

It is also provided that the percentage of equity shareholding or unit held in respect of the fund, as the case may be, shall be computed with reference to the annual average of the monthly averages of the opening and closing figures

<sup>2</sup> In case of a listed unit, the FMV means the highest price of such share or unit quoted on a recognized stock exchange on 31 January 2018. However, if there is no trading on 31 January 2018, the FMV will be the highest price quoted on a date immediately preceding 31 January 2018, on which it has been traded. In the case of unlisted unit, the net asset value of such unit on 31 January 2018 will be the FMV.

Long term capital gains arising from transfer of units of an equity oriented mutual fund on a stock exchange would be taken into account in computing the book profit and tax will be payable by the company as per Minimum Alternate Tax ('MAT') provisions (section 115JB of the Act).

Further, in case of individuals/ HUFs, being residents, where the total income excluding long-term capital gains is below the maximum amount not chargeable to tax, then the difference between the current maximum amount not chargeable to tax and total income excluding long-term capital gains, shall be adjusted from long-term capital gains. Therefore, only the balance long-term capital gains (exceeding Rs. 100,000) will be liable to income tax at the rate of 10 percent plus applicable surcharge and cess.

## **2) Short-term Capital Gains**

As per section 111A of the Act, short-term capital gains from the sale of units of an equity oriented fund on a recognised stock exchange or sale of such units to the mutual fund is taxed at 15 percent, provided such transaction of sale is chargeable to STT. The said tax rate would be increased by surcharge and cess as mentioned in paragraph 7.

In case of resident individual or HUF, if the income from short-term capital gains is less than the maximum amount not chargeable to tax, then there will be no tax payable.

Further, in case of individuals/ HUFs, being residents, where the total income excluding short-term capital gains is below the maximum amount not chargeable to tax<sup>3</sup>, then the difference between the current maximum amount not chargeable to tax and total income excluding short-term capital gains, shall be adjusted from short-term capital gains. Therefore, only the balance short term capital gains will be liable to income tax at the rate of 15 percent plus surcharge and cess.

## **3) Income from mutual fund units**

With effect from 1 April 2020, income distribution tax has been abolished and now the dividend income will be taxed in the hands of the unitholder at applicable slab rates/ tax rates as mentioned in paragraph 6 and 20% in case of FPIs under section 115AD. Further, the applicable TDS rates are mentioned in paragraph 8 below.

Further, as per section 57, the resident unitholders can claim deduction of interest expense to the extent of 20 per cent of income in respect of such units, included in the total income for that year, without deduction under this section.

- 4) Any income, including gains from redemption of units of scheme of Mutual Fund, received by any person for, or on behalf of, the New Pension System Trust, is exempt in the hands of such person under section 10(44) of the Act.**

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<sup>3</sup> Basic Exemption Limit

5) STT will apply at the following rates in case of units of equity oriented fund purchased or sold:

Nature of Transaction	Payable by	Value on which tax shall be levied	Rates (%)
Delivery based purchase transaction in units of equity oriented fund entered on a recognised stock exchange	Purchaser	Value at which the units are purchased	NIL
Delivery based sale transaction in units of equity oriented fund entered on a recognised stock exchange	Seller	Value at which units are sold	0.001
Non-delivery based sale transaction in units of equity oriented fund entered on a recognised stock exchange.	Seller	Value at which units are sold	0.025
Sale of units of an equity oriented fund to the mutual fund	Seller	Value at which units are sold	0.001

6) The tax rates applicable to different categories of tax-payers for FY 23-24:

(Rates of TDS are highlighted in paragraph 8)

A. *Individuals (including NRs)/ HUFs/ Association of Persons/ Body of Individuals*

- These categories are taxable on progressive basis, as given below:

Under the *ongoing* regime:

Particulars	Tax rates
Where total income for a tax year (April to March) is less than or equal to Rs 250,000* (the basic exemption limit)	Nil
Where such total income is more than Rs 250,000* but is less than or equal to Rs 500,000	5% of the amount by which the total income exceeds Rs 250,000*
Where such total income is more than Rs 500,000 but is less than or equal to Rs 1,000,000	Rs 12,500 plus 20% of the amount by which the total income exceeds Rs 500,000
Where such total income is more than Rs 1,000,000	Rs 112,500 plus 30% of the amount by which the total income exceeds Rs 1,000,000

\*The basic exemption limit in case of a resident senior citizen (with age of sixty years or more but less than eighty years) is Rs 300,000, in case of resident in India, who is of the age of eighty years or more at any time during the previous year is Rs 500,000.

Further, a tax rebate under section 87A up to Rs 12,500 per annum would be available for resident individuals with total income of up to Rs 500,000 per annum.

- Under the alternate new regime<sup>4</sup> for individuals, HUF and others<sup>5</sup>:

Particulars	Tax rates
Where total income for a tax year (April to March) is less than or equal to Rs 300,000 (the basic exemption limit)	Nil
Where such total income is more than Rs 300,000 but is less than or equal to Rs 600,000	5% of the amount by which the total income exceeds Rs 300,000
Where such total income is more than Rs 600,000 but is less than or equal to Rs 900,000	Rs 15,000 plus 10% of the amount by which the total income exceeds Rs 600,000
Where such total income is more than Rs 900,000 but is less than or equal to Rs 1,200,000	Rs 45,000 plus 15% of the amount by which the total income exceeds Rs 900,000
Where such total income is more than Rs 1,200,000 but is less than or equal to Rs 1, 500,000	Rs 90,000 plus 20% of the amount by which the total income exceeds Rs 1,200,000
Where such total income is more than Rs 1, 500,000	Rs 150,000 plus 30% of the amount by which the total income exceeds Rs 1, 500,000

#### Notes

- The Finance Act 2023 ('FA 2023') has amended section 87A to provide that rebate from tax upto Rs. 25,000 is available for a resident individual, opting for alternate new tax regime under section 115BAC, having total income below Rs. 700,000. Further, the concept of marginal rebate has been introduced under section 87A, if the total income marginally exceeds Rs. 700,000.
- The FA 2023 also provides that the new tax regime under section 115BAC to become default tax regime unless the assessee opts otherwise.

### ***B. Other categories of investors***

Tax rates for other categories are given below:

#### **Partnership firms including LLP and Company**

Type of tax-payer	Tax rate
Partnership firms (including limited liability partnership)/ domestic company*	30%
Company other than a domestic company	40%

\*The FA 2023 provides that in case of a domestic company, where the total turnover or gross receipts of such company for financial year 2021-22 does not exceed Rs 400 crores, the rate of tax shall be 25% plus applicable surcharge and cess.

The Taxation Laws (Amendment) Act, 2019 has introduced two new sections i.e., section 115BAA and section 115BAB effective from financial year commencing 1 April 2019:

<sup>4</sup> The aforesaid new tax regime is optional under section 115BAC of the Act. Accordingly, individuals, HUFs and others have the option to be taxed under either of the options. The option under new regime once exercised can be changed in subsequent years (not applicable for business income).

For adopting the new tax regime, most of the deductions/exemptions such as section 80C, 80D, etc. are to be foregone. However, FA 2023 has amended section 115BAC to give benefit of clause (ia) of section 16 (standard deduction), clause (iia) of section 57 (family pension deduction) and sub-section (2) of section 80CCH (contribution to Agniveer Corpus Fund) to the assessee.

<sup>5</sup> The FA 2023 has extended the application of section 115BAC to association of persons (other than co-operative society), body of individual, whether incorporated or not, and artificial juridical person

- **Section 115BAA**

As per section 115BAA, a domestic company can opt for paying tax at a lower rate of 22%, plus applicable surcharge and cess, subject to prescribed conditions especially such that certain deductions and exemptions need to be foregone. Further, the provisions of MAT will not apply to such companies. The option has to be exercised before the due date of filing the income-tax return. Once the option is exercised, it cannot be withdrawn subsequently.

- **Section 115BAB**

As per section 115BAB new domestic manufacturing companies, which have been set up and registered on or after 1 October 2019 and commenced manufacturing on or before 31 March 2024<sup>6</sup>, can opt for a lower tax rate of 15% plus applicable surcharge and cess subject to prescribed conditions especially such that certain deductions and exemptions need to be foregone.

Further, the provisions of MAT will not apply to such companies. The option has to be exercised before the due date of filing the income-tax return. Once the option is exercised, it cannot be withdrawn subsequently.

### **Co-operative Society**

<b>Income</b>	<b>Tax</b>
Where the total income does not exceed Rs. 10,000	10%
Where such total income is more than Rs 10,000 but is less than or equal to Rs 20,000	Rs. 1,000 plus 20% of amount exceeding Rs. 10,000
Where such total income exceeds Rs. 20,000	Rs. 3,000 plus 30% of amount exceeding Rs. 20,000

As per the Taxation Laws (Amendment) Act, 2019, co-operative societies have an option to pay tax at the reduced rate of 22% plus applicable surcharge and cess as per section 115BAD of the Act.

The FA 2023 has introduced section 115BAE to provide that new manufacturing co-operative society set up and registered on or after 1 April 2023 and, which commences manufacturing or production on or before 31 March 2024 and does not avail any specified incentives or deductions, may opt to pay tax at concessional rate of 15%.

## **7) Surcharge and Cess**

The tax rates mentioned in paragraphs above would be increased by a surcharge of:

### **a) For Individuals, HUF, Artificial Juridical Person, AOP<sup>7</sup> or BOI:**

<b>Nature of Income</b>	<b>Up to Rs. 50 lakhs</b>	<b>More than Rs. 50 lakhs but upto Rs. 1 crore</b>	<b>More than Rs. 1 crore but less than Rs. 2 crores</b>	<b>More than Rs. 2 crores but up to Rs. 5 crores</b>	<b>More than Rs. 5 crores</b>

<sup>6</sup> The FA 2022 has extended last date to commence manufacturing to 31-03-2024.

<sup>7</sup> The FA 2022 has capped surcharge at 15% in case of AOP consisting of only companies.

1-Short-term capital gain under section 111A;	NIL	10%	15%	15%	15%
2- Long-term capital gains under section 112A;					
3 -Short term or Long-term capital gains under section 115AD(1)(b)					
1. income from units of MF <sup>8</sup> – Residents and Non-residents	NIL	10%	15%	25%	37% *
2. Any other Income	NIL	10%	15%	25%	37% *

\* FA 2023 has capped surcharge to 25% where the income of person is chargeable to tax under section 115BAC(1A).

**b) For Firms and LLPs**

12% where total income exceeds Rs. 10,000,000.

**c) For Companies**

Company	Total income upto Rs. 1 crore	Total income exceeds Rs. 1 crore but not Rs. 10 crores	Total income exceeds Rs. 10 crores
Domestic company	NIL	7%	12%
Domestic Company opting for section 115BAA and 115BAB	10%		
Foreign company	NIL	2%	5%

**d) For co-operative Society**

Income	Surcharge
Rs. 1,00,00,000 or less	Nil
Income exceeding Rs. 1,00,00,000 but not exceeding Rs 10,00,00,000	7%
Income exceeding Rs 10,00,00,000	12%

For co-operative society which opts to pay tax under section 115BAD of the Act and section 115BAE of the Act, as referred above, the rate shall be increased by surcharge @ 10%.

<sup>8</sup> The FA 2021 caps the surcharge on "dividend". It appears for this purpose that dividend would mean dividend from equity shares and may not cover income from mutual fund schemes/income distributed by mutual funds. This is because the Income-tax Act in several places refers to dividend from equity as "dividend" and dividend from mutual fund as "income distributed by mutual fund". Based on such approach, "mutual fund dividend" is subject to super-rich surcharge.

A health and education cess of 4% would be charged on amount of tax inclusive of the applicable surcharge for all taxpayers.

## 8) TDS on income from mutual funds

### a) Dividend income

Category	TDS rate
Resident	10% (section 194K <sup>9</sup> )
FPI (corporate)	20% (section 196D)
FPI (non-corporate)	20% (section 196D)
Non-residents including corporates	20% (section 196A)

### b) Capital gains

Category	TDS rate
Resident	NIL (section 194K <sup>10</sup> )
FPI (corporate)	NIL (section 196D <sup>11</sup> )
FPI (non-corporate)	NIL (section 196D)
<u>Other non-residents:</u>	
• Short-term capital gains under section 111A	15% (section 195)*
• Long-term capital gains under section 112A	10% (section 195) <sup>12*</sup>

\*A non-resident eligible to claim treaty benefits, would be governed by the provisions of the Act to the extent that they are more beneficial. Accordingly, tax should be withheld as per the provisions of the Act or the provisions of the relevant Double Taxation Avoidance Agreement ('DTAA'), whichever is more beneficial. However, the unit holder will be required to provide appropriate documents to the Mutual Fund in order to be entitled to a beneficial rate under such DTAA. The implications of the provisions of General Anti-avoidance Rules ('GAAR')<sup>13</sup> and Multilateral instrument ('MLI')<sup>14</sup> will also need to be evaluated.

### Requirement to furnish PAN

As per section 206AA, if any deductee (investor) fails to furnish or furnishes incorrect permanent account number (PAN) to deductor (mutual fund), tax shall be deducted at higher of the following rates, namely:-

- (i) at the rates specified in the relevant provision of this Act; or
- (ii) at the rate or rates in force; or
- (iii) at the rate of twenty per cent

<sup>9</sup> Threshold of Rs. 5,000 is applicable under section 194K.

<sup>10</sup> As per section 194K, TDS is not required to be withheld on income in the nature of capital gains.

<sup>11</sup> As per section 196D(2) of the Act, income-tax is not required to be withheld from any income arising to FPIs by way of capital gains on transfer of shares and units referred to in section 115AD.

<sup>12</sup> The FA 2022 has provided that TDS on long term capital gain under section 112A will be calculated on capital gains exceeding Rs.1,00,000.

<sup>13</sup> GAAR may be invoked by the Indian income-tax authorities if arrangement(s) are found to be impermissible avoidance arrangements. The CBDT has issued clarifications on GAAR (Circular No. 7/2017 dated 27 January 2017). The provisions of GAAR are effective from the financial year commencing April 1, 2017.

<sup>14</sup> The Organisation of Economic Co-operation and Development ('OECD') released the Multilateral Convention to implement Tax Treaty related measures to prevent Base Erosion and Profit Shifting ('MLI'). The MLI, amongst others, includes a "principal purpose test", wherein Tax Treaty benefits can be denied if one of the principal purpose of an arrangement or a transaction was to, directly or indirectly, obtain tax benefit. The MLI has also expanded the scope of permanent establishment to include agent (excluding an independent agent) playing principal role, leading to routine conclusion of contracts without material modification. For this purpose, an agent is not considered independent if it acts exclusively or almost exclusively on behalf of one or more closely related enterprises. India has been an active participant in the entire discussion and its involvement in the BEPS project has been intensive. In a ceremony held in Paris on 7 June 2017, various countries including India, signed the MLIs.

Further, where the PAN of a resident becomes inoperative due to non-linking of PAN with Aadhaar, it shall be deemed that PAN has not been furnished.

### Higher rate of TDS for non-filer of Income tax return

As per section 206AB, tax will be deducted in case of an investor being a specified person\* at higher of the following rates, namely: -

- (i) at twice the rate specified in the relevant provision of the Act; or
- (ii) at twice the rate or rates in force; or
- (iii) at the rate of five per cent

\*Specified persons (excluding a non-resident who does not have a permanent establishment in India or a person not required to furnish return of income and is notified by the Central Government) means any person who has not filed the return for the previous year immediately preceding the previous year in which tax is required to be deducted; whose time limit to file return has expired and the aggregate of tax deducted at source and tax collected at source is fifty thousand or more in the said previous year.

If section 206AA is applicable to a specified person, in addition to the provision of section 206AB, the tax shall be deducted at higher of the two rates provided in section 206AB and in section 206AA.

## 9) Surcharge on TDS

- In case of TDS on payments made to residents, the tax rates would not be increased by surcharge and cess.
- In case of TDS on payments made to non-residents, the tax rates would be increased by surcharge and cess. The surcharge rates are as under:

Nature of Income	Up to Rs. 50 lakhs	More than Rs. 50 lakhs but upto Rs. 1 crore	More than Rs. 1 crore but less than Rs. 2 crores	More than Rs. 2 crores but up to Rs. 5 crores	More than Rs. 5 crores	More than Rs. 10 crores
Non-corporates <sup>15</sup>						
Short-term capital gain under section 111A; Long-term capital gains under section 112A;	NIL	10%	15%	15%	15%	
Dividend income <sup>16</sup> – FPIs and other non-residents	NIL	10%	15%	25%	37%*	
Any other Income	NIL	10%	15%	25%	37%*	
Corporates	NIL		2% (More than Rs. 1 crore but up to Rs. 10 crores)		5%	

\* FA 2023 has capped surcharge to 25% where the income of such person is chargeable to tax under section 115BAC(1A).

The rate of health and education cess is 4%. (applicable on tax plus surcharge).

## Annexure 1 – Definition of Equity oriented mutual fund

<sup>15</sup> Non-corporates cover individual, HUF, association of persons or body of individuals, whether incorporated or not, and artificial juridical person.

<sup>16</sup> The FA 2021 caps the surcharge on "dividend". It appears for this purpose that dividend would mean dividend from equity shares and may not cover income from mutual fund schemes/income distributed by mutual funds. This is because the Income-tax Act in several places refers to dividend from equity as "dividend" and dividend from mutual fund as "income distributed by mutual fund". Based on such approach, "mutual fund dividend" is subject to super-rich surcharge.



“Equity oriented fund” is defined under 112A of the Income-tax Act, 1961, to mean a fund set up under a scheme of a mutual fund specified under clause (23D) of section 10 and,—

(i) in a case where the fund invests in the units of another fund which is traded on a recognised stock exchange (*this refers to fund of fund schemes*),

(A) a minimum of ninety per cent of the total proceeds of such fund is invested in the units of such other fund; and

(B) such other fund also invests a minimum of ninety per cent of its total proceeds in the equity shares of domestic companies listed on a recognised stock exchange; and

(ii) in any other case, a minimum of sixty-five per cent of the total proceeds of such fund is invested in the equity shares of domestic companies listed on a recognised stock exchange.

It is also provided that the percentage of equity shareholding or unit held in respect of the fund, as the case may be, shall be computed with reference to the annual average of the monthly averages of the opening and closing figures

### Stamp duty implications

The Finance Act, 2019 has amended the Indian Stamp Act, 1899 to introduce the levy and collection of stamp duty on the issue and transfer of financial instruments at one place through stock exchanges, clearing corporation and depositories.

State Governments will discontinue to charge/collect stamp duty on securities once amendments are effective. Stock exchange/clearing corporation/depository will transfer the stamp duty to respective state governments.

Based on the present language, there will be incidence of stamp duty on:

- The unit holder, for transactions in the units of the fund; and
- The fund, for transactions by the fund.

Rate of stamp duty applicable from July 1, 2020 is:

#### A. For securities other than debentures:-

Transaction/ Instruments	Rates in %
Issuance of units of mutual fund and unlisted shares	0.005
Transfer of securities on delivery basis ( <i>including transfer of mutual fund units</i> )	0.015
Transfer of securities on non-delivery basis	0.003
Derivatives: Futures (Equity and commodity)	0.002
Derivatives: Options (Equity and commodity)	0.003
Derivatives: Currency and Interest rates derivatives	0.0001
Other derivatives	0.002
Government securities	0
Repo on corporate bonds	0.00001

#### B. For debentures:-

Transaction/ Instruments	Rates in %
Issuance of debentures	0.005
Transfer and reissue debentures	0.0001

The collection of stamp duty is subject to the *Indian Stamp (Collection of Stamp-duty through Stock Exchanges, Clearing Corporations and Depositories) Rules, 2019*.

Key points:

- The rules prescribe the collection and payment mechanism of stamp duty by stock exchanges, clearing corporations and depositories (collectively known as ‘collecting agent’).
- Collecting agent may deduct 0.2 percent of the stamp duty collected as facilitation charges before transferring the same to concerned State Government.
- As per notification issued by Ministry of Finance dated 8 January 2020, a Registrar and Share Transfer Agent will be treated as a “depository” for the limited purpose of acting as a “Collecting Agent” only in case of instruments of transactions otherwise than through a stock exchange, i.e., issue of mutual fund units.

The mechanics of stamp duty collection are as under:

<b>Nature of transaction</b>	<b>Duty to be collected from</b>	<b>Responsibility to collect stamp duty</b>
Sale of securities made through stock exchange	Buyer	Stock exchange or clearing corporation
Off market transfer of securities made through depository (from one demat account to another)	Transferor	Depository
Issue of securities resulting in creation/change in records of Depository	Issuer	Depository
Sale or transfer or issue/reissue of unlisted securities not made through depositories	Seller or transferor or issuer as case may be	
In case of any other instrument	Person making, drawing or executing such instrument	
Transfer of securities pursuant to invocation of pledge	Pledgee	Depository

Redemption of mutual fund units is not liable to stamp duty as it is neither a transfer nor an issue nor a sale. Stamp duty collected is to be transferred within 3 weeks of collection to the State Government where the residence of the buyer is located in India and in case the buyer is located outside India then the State in which the trading member/broker of the buyer is located.

## **Investor services**

Investor Relations Officers:

Name	Address and Contact Number	E-Mail
Ms. Neeta Singh	Bandhan AMC Limited, 6th Floor, One1 India BullsWorld Centre, Jupiter Mills Compound, 841 Senapati Bapat Marg, Prabhadevi, Mumbai 400013. Contact number #022 66289999, Fax: 022 – 66466953	neeta.singh@bandhanamc.com

## **D. COMPUTATION OF NAV**

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

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

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

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

- (i) If the investors are allotted units at a price higher than Net Asset Value or are given a price lower than Net Asset Value at the time of sale of their units, they shall be paid the difference in amount by the scheme.
- (ii) If the investors are charged lower Net Asset Value at the time of purchase of their units or are given higher Net Asset Value at the time of sale of their units, asset management company shall pay the difference in amount to the scheme. The asset management company may recover the difference from the investors.

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

**NAV (Rs.) =**

Market or Fair Value of Scheme's investments	+	Current Assets including Accrued Income	-	Current Liabilities and Provisions including accrued expenses
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### **No. of Units outstanding under Scheme**

The NAV of the Scheme will be calculated upto four decimal places and will be declared on each business day. The valuation of the Scheme's assets and calculation of the Scheme's NAV shall be subject to audit on an annual basis and shall be subject to such regulations as may be prescribed by SEBI from time to time.

**Illustration:**

Assume that the Market or Fair Value of Scheme's investments is Rs. 1,00,00,000; Current asset of the scheme is Rs. 25,00,000; Current Liabilities and Provisions is Rs. 15,00,000 and the No. of Units outstanding under the scheme are 5,00,000. Thus, the NAV will be calculated as:

$$\text{NAV} = \frac{10000000 + 2500000 - 1500000}{500000} = 22.0000$$

Therefore, the NAV of the scheme is Rs. 22.0000

**IV. FEES AND EXPENSES**

(This section outlines the expenses that will be charged to the Scheme)

As per the provisions of the Regulations, read with the amendments thereto, the following fee and expenses will be charged to the plans under the scheme.

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

The New Fund Offer expenses of the scheme will be borne by the AMC.

**B. ANNUAL SCHEME RECURRING EXPENSES**

As per SEBI (MF) Regulations, 1996, recurring expenses will not exceed 1.00% of the Scheme's daily net assets:

The total fees and expenses for operating the scheme as listed hereunder would be 1.00% of the daily net assets which includes expenses towards management fees, commission, marketing expense and other expense relating to operating the scheme.

**Estimated Recurring Expenses:**

Expense Head	% of daily Net Assets
Investment Management and Advisory Fees	Upto 1.00%
Trustee fee	
Audit fees	
Custodian fees	
RTA Fees	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and IDCW redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 1 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp.	
Goods & Services Tax/ goods and services tax on expenses other than investment and advisory fees	

Expense Head	% of daily Net Assets
Goods & Services Tax/ goods and services tax on brokerage and transaction cost	
Other Expenses	
<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)</b>	<b>Upto 1.00%</b>
Additional expenses for gross new inflows from specified cities	Upto 0.30%

The scheme can charge upto 1.00% of the daily net assets as management fees.

^ In line with clause 10.1.16.a of SEBI Master Circular, the AMC / Mutual Fund shall annually set apart at least 1 basis points (i.e. 0.01%) on daily net assets of the scheme within the maximum limit of Total Expense Ratio as per Regulation 52 of the SEBI (MF) Regulations for investor education and awareness initiatives

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

*Note: SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 and AMFI letter dated No. 35P/ MEM-COR/ 85-a/ 2022-23 dated March 02, 2023 has directed AMCs to keep B-30 incentive structure in abeyance with effect from March 01, 2023 till further notice*

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

At least 0.10% of the TER is charged towards distribution expenses/ commission in the Regular Plan. The TER of the Direct Plan will be lower to the extent of the above mentioned distribution expenses/ commission (at least 0.10%) which is charged in the Regular Plan. For example, in the event that the TER of the Regular Option is 1.00% p.a., the TER of the Direct Option would not exceed 0.90% p.a.

The AMC shall adhere provisions of Chapter 10 of SEBI Master Circular and various guidelines specified by SEBI as amended from time to time, with reference to charging of fees and expenses. Accordingly:

- All scheme related expenses including commission paid to distributors, shall be paid from the Scheme only within the regulatory limits and not from the books of the AMC, its associates, sponsor, trustee or any other entity through any route.  
Provided that, such expenses that are not specifically covered in terms of Regulation 52 (4) can be paid out of AMC books at actual or not exceeding 2 bps of the Scheme AUM, whichever is lower.
- The Fund / the AMC shall adopt full trail model of commission in the Scheme, without payment of any upfront commission or upfronting of any trail commission, directly or indirectly, in cash or kind, through sponsorships, or any other route.
- All fees and expenses charged in a Direct Plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in Regular

Plan.

- d. No pass back, either directly or indirectly, shall be given by the Fund / the AMC / Distributors to the investors.

#### Illustration in returns between Regular and Direct Plan

Particulars	Regular Plan	Direct Plan
Amount invested at the beginning of the year (Rs.)	10,000	10,000
Returns before Expenses (Rs.)	1,500	1,500
Expenses other than Distribution Expenses (Rs.)	150	150
Distribution Expenses (Rs.)	50	-
<b>Returns after Expenses at the end of the year (Rs.)</b>	<b>1,300</b>	<b>1,350</b>
<b>Returns (%)</b>	<b>13.00%</b>	<b>13.50%</b>

#### Disclosure on Goods & Services Tax :

Goods & Services Tax on investment management and advisory fees shall be in addition to the above expense. Further, with respect to Goods & Services Tax on other than management and advisory fees:

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

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

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

#### C. LOAD STRUCTURE

*Load is an amount which is paid by the investor to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC ([www.bandhanmutual.com](http://www.bandhanmutual.com)) or may call at (toll free no.1-800-26666 88) or your distributor.*

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

Load Structure as at the date of this document is as stated here below:-

Load	Particulars
Entry Load	NIL
Exit Load	NIL

All switches will be treated as redemption in the source scheme and subscription in the destination scheme, with the entry and exit load as may be applicable.

In accordance with the requirements specified under Clause 10.4 of SEBI Master Circular no entry load will be charged for purchase/additional purchase/switches accepted by the Mutual Fund. Similarly, no entry load

will be charged with respect to applications for registrations under the Systematic Investment Plan (SIP)/Systematic Transfer Plan (STP) accepted by the Mutual Fund.

The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

Exit load (if any) charged to the unit holders by the Mutual Fund on redemption (including switch-out) of units shall be credited to the respective scheme net of Goods & Services Tax. Goods & Services Tax on exit load, if any, shall be paid out of the exit load proceeds.

Switches of following kind within the Scheme will also not attract any exit load - (i) switch from Direct Plan to Regular Plan; (ii) switch from Regular Plan to Direct Plan where the investment in Regular Plan is without a Distributor (ARN) code; (iii) within different Options (IDCW /growth) of the same Plan (Direct/Regular) of the Scheme.

Load on re-investment of IDCW units: In line with clause 10.6.1. of SEBI Master Circular, no entry and exit load shall be charged on units allotted on reinvestment of Income Distribution cum capital withdrawal.

The Trustee / AMC reserves the right to introduce a Load and change the Load structure any time in future if they so deem fit on a prospective basis. The investor is requested to check the prevailing load structure of the scheme before investing.

In case of changes/modifications of load, the AMC will endeavour to do the following:

1. An addendum will be attached to the Scheme Information Documents and Key Information Memorandum. The same may be circulated to brokers/distributors so that the same can be attached to all SIDs and abridged SID in stock. Further the addendum will be sent along with a newsletter to unitholders immediately after the changes.
2. Arrangement will be made to display the changes/modifications in the SID in the form of a notice in all the official point of acceptance of transactions and distributor's/broker's office.
3. The introduction of the exit load alongwith the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load .
4. A public notice shall be given in respect of such changes in one English Daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head office of the Mutual Fund is situated.

## **TRANSACTION CHARGES**

In accordance with clause 10.5 of SEBI Master Circular, Transaction Charge per subscription of Rs.10,000/ – and above shall be charged from the investors and shall be payable to the distributors/ brokers (who have opted in for charging the transaction charge for this scheme) in respect of applications routed through distributor/ broker relating to Purchases / subscription / new inflows only (lump sum and SIP), subject to the following:

- For Existing / New investors: Rs.100 / Rs.150 as applicable per subscription of Rs. 10,000/ – and above
- Transaction charge for SIP shall be applicable only if the total commitment through SIP amounts to Rs.10,000/ – and above. In such cases the transaction charge would be recovered in maximum 4 successful installments.
- There shall be no transaction charge on subscription below Rs.10,000/-.
- There shall be no transaction charges on direct investments.

The Transaction Charge as mentioned above shall be deducted by the AMC from the subscription amount of the Unit Holder and paid to the distributor and the balance shall be invested in the Scheme. 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.

The requirement of minimum application amount shall not be applicable if the investment amount falls below the minimum amount required due to deduction of transaction charges from the subscription amount.

**The AMCs shall be responsible for any malpractice/mis-selling by the distributor while charging transaction costs.**

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

Not applicable

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

Please refer to SAI for details.

#### **VI. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY**

1. *Penalties and action(s) taken against foreign Sponsor(s) limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Also, top 10 monetary penalties of foreign sponsor(s) during the last three years.:*

None

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

- None

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

None

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

None



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

The Clearing Corporation of India Limited, Mumbai imposed a penalty on the AMC under CCIL's Bye – Laws, Rules & Regulation on account of short fall in CCIL securities segment margin. The penalty charged to the AMC amounted to approx. Rs 49,000, which was paid. The AMC has taken adequate steps to ensue that no further breach shall take place. The penalty was imposed and paid on December 20, 2008.

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

The Scheme Information Document containing details of the Scheme of Bandhan Mutual Fund, had been approved by the Board of Bandhan Mutual Fund Trustee Limited on December 16, 2022. The Board of Directors of Bandhan Mutual Fund Trustee Limited have ensured that the scheme approved by them is a new product offered by the Mutual Fund and is not a minor modification of the existing scheme/fund/ product.

**For Bandhan AMC Limited  
(formerly IDFC Asset Management Company Limited)**

**Vishal Kapoor  
CEO**

Place: Mumbai  
Date: December 04, 2023

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

**REGISTRAR:**

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

**Official Points of Acceptance of Transactions, CAMS**

• Agartala: Nibedita, 1st Floor, JB Road Palace Compound, Agartala, Near Babuana Tea and Snacks, Tripura West, Pin.: 799 001. Contact No. 9436761695, 0381-2323009, Email : camsaga@camsonline.com • Agra: CAMS SERVICE CENTER, No. 8, II Floor Maruti Tower, Sanjay Place, Agra, Uttarpradesh-282002 • Ahmedabad: CAMS SERVICE CENTER, No. 111- 113, 1st Floor, Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad Gujarat 380006 • Ahmednagar: CAMS SERVICE CENTER, Office No. 3, 1st Floor, Shree Parvati, Plot No. 1/175, Opp. Mauli Sabhagruh, Zopadi Canteen, Savedi, Ahmednagar-414003 • Ajmer: CAMS SERVICE CENTER, AMC No. 423/30, Near Church, Opp T B Hospital, Jaipur Road, Ajmer, Rajasthan, 305001 • Akola: Opp. RLT Science College, Civil Lines, Akola, Maharashtra, 444001 • Aligarh: City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh, Uttarpradesh-202001 • Allahabad: CAMS SERVICE CENTER, 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad, Uttarpradesh-211001 • Alleppey: Doctor's Tower Building, Door No. 14/2562, 1st floor, North of Iorn Bridge, Near Hotel Arcadia Regency, Alleppey Kerala, 688001 • Alwar: CAMS SERVICE CENTER, 256A, Scheme No: 1, Arya Nagar, Alwar, Rajasthan, 301001 • Amaravati: CAMS SERVICE CENTER, No. 81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati, Maharashtra, 444601 • Ambala: CAMS SERVICE CENTRE, shop no 48, Opposite PEER, Bal Bhawan Road, Ground Floor, Ambala City, Haryana • Amritsar: CAMS SERVICE CENTER, 3rd Floor, Bearing Unit No. 313, Mukut House, Amritsar, Punjab 143001 • Anand: CAMS SERVICE CENTER, No. 101, A.P. Tower, B/H, Sardhar Gunj, Next to Nathwani Chambers, Anand Gujarat 388001 • Anantapur: 15-570-33, I Floor, Pallavi Towers, Subash Road, Opp: Canara Bank, Anantapur, Andhra Pradesh, 515001 • Andheri: CAMS Pvt Ltd, No. 351, Icon, 501, 5th Floor, Western Express Highway, Andheri East, Mumbai-400069 • Ankleshwar: Shop No - F -56, First Floor, Omkar Complex, Opp Old Colony, Nr Valia Char Rasta, GIDC, Ankleshwar, Gujarat, 393002 • Asansol: CAMS SERVICE CENTER, Block – G, 1st Floor, P C Chatterjee Market Complex, Rambandhu Talab PO, Ushagram, Asansol, Westbengal Pin No 713303 • Aurangabad: CAMS SERVICE CENTER, 2nd Floor, Block No. D-21-D-22, Motiwala Trade CENTER, Nirala Bazar, New Samarth Nagar, Opp. HDFC Bank, Aurangabad-431001 • Balasore: B C Sen Road, Balasore, Orissa, 756001 • Ballari: CAMS SERVICE CENTER, No. 18/47/A, Govind Nilaya, Ward No. 20, Sangankal Moka Road, Gandhinagar, Ballari-583102 • Bangalore: CAMS SERVICE CENTER, Trade CENTER, 1st Floor 45, Dikensen Road ( Next to Manipal CENTER ), Bangalore, Karnataka, 560042 • Bangalore (Wilson Garden): CAMS SERVICE CENTER, First Floor, No. 17/1, -(272) 12Th Cross Road, Wilson Garden, Bangalore-560027 • Bankura: 1st Floor, Central Bank Building, Machantala, P.O. Bankura, Dist. Bankura, West Bengal - 722101 • Bareilly: CAMS SERVICE CENTER, F-62-63, Second Floor, Butler Plaza Commercial Complex Civil Lines Bareilly Uttarpradesh-243001 • Basti: CAMS C/O RAJESH MAHADEV & CO SHOP NO 3, 1st Floor JAMIA COMLEX STATION ROAD BASTI PIN 272002 • Belgaum: CAMS SERVICE CENTER, Classic Complex, Block No. 104, 1st

Floor, Saraf Colony, Khanapur Road, Tilakwadi, Belgaum-590006 • Berhampur: CAMS SERVICE CENTER, Kalika Temple Street, Ground Floor, Beside SBI Bazar Branch, Berhampur - 760 002. Tel. No. : 0680-2250401 • Bhagalpur: Ground Floor, Gurudwara Road, Near Old Vijaya Bank, Bhagalpur, Bihar - 812002 • Bharuch: CAMS SERVICE CENTRE, A-111, First Floor, R K Casta, Behind Patel Super Market, Station Road, Bharuch-392001 • Bhatinda: 2907 GH, GT Road, Near Zila Parishad, Bhatinda, Punjab, 151001 • Bhavnagar: CAMS Service Center, 501 – 503, Bhayani Skyline, Behind Joggers Park, Atabhai Road, Bhavnagar – 364001, Ph. No. 0278-2225572 [camsbha@camsonline.com](mailto:camsbha@camsonline.com), Ph. No. 0278-2225572 [camsbha@camsonline.com](mailto:camsbha@camsonline.com) • Bhilai: CAMS SERVICE CENTER, 1st Floor, Plot No.3, Block No.1, Priyadarshini Pariswar west, Behind IDBI Bank, Nehru Nagar, Bhilai-490020 • Bhilwara: CAMS SERVICE CENTER, C/o Kodwani Associates, Shop No.211-213, 2nd floor, Indra Prasth Tower, Syam Ki Sabji Mandi, Near Mukerjee Garden, Bhilwara-311001 (Rajasthan) • Bhopal: CAMS SERVICE CENTER, Plot no.10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal, Madhya Pradesh 462011 • Bhubaneswar: CAMS SERVICE CENTER, Plot No -111, Varaha Complex Building, 3rd Floor, Station Square, Kharvel Nagar, Unit 3-Bhubaneswar-Orissa-751001 • Bhuj: CAMS SERVICE CENTRE, Office No.4-5, First Floor, RTO Relocation Commercial Complex-B, Opp. Fire Station, Near RTO Circle, Bhuj-Kutch-370001 • Bhusawal (Parent: Jalgaon TP): 3, Adelaide Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal, Maharashtra, 425201 • Bihar Sharif: R-C Palace, Amber Station Road, Opp Mamta Cpmplex, Bihar Sharif-803101 • Bikaner: Behind Rajasthan Patrika In front of Vijaya Bank 1404, Amar Singh Pura Bikaner. 334001 • Bilaspur: CAMS SERVICE CENTER, Shop No.B-104, First Floor, Narayan Plaza, Link Road, Bilaspur (C.G)-495001 • Bokaro: CAMS SERVICE CENTER, Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro, Jharkhand, 827004 • Borivali: CAMS PVT LTD, 501 - TIARA CTS 617, 617/1-4, Off. Chandavarkar Lane, Maharashtra Nagar, Borivali, Mumbai - 400092 • Burdwan: CAMS SERVICE CENTER, No.399, G T Road, Basement, Building Name - Talk of the Town, Burdwan -713101, West- Bengal - 0342-3551397, [camsbdw@camsonline.com](mailto:camsbdw@camsonline.com) • Calicut: CAMS SERVICE CENTER, No.29/97G, 2nd Floor, S A Arcade, Mavoor Road, Arayidathupalam, Calicut Kerala-673016 • Chandigarh: CAMS SERVICE CENTER, Deepak Tower, SCO 154-155, 1st Floor-Sector 17-Chandigarh-Punjab-160017 • Chennai: CAMS SERVICE CENTER, Ground Floor No.178/10, Kodambakkam High Road Opp. Hotel Palmgrove, Nungambakkam-Chennai-Tamilnadu-600034 • Chennai-Satellite ISC: No.158, Rayala Tower-1, Anna Salai, Chennai-600002 • Chhindwara: 2nd Floor, Parasia Road, Near Surya Lodge, Sood Complex, Above Nagpur CT Scan, Chhindwara - 480001. Madhya Pradesh • Chittorgarh: 3, Ashok Nagar, Near Heera Vatika, Chittorgarh, Rajasthan 312001 • Cochin: CAMS SERVICE CENTER, Building Name Modayil, Door No. 39/2638 DJ, 2nd Floor 2A M.G. Road, Cochin - 682 016 • Coimbatore: CAMS SERVICE CENTER, No.1334, Thadagam Road, Thirumurthy Layout, R.S.Puram, Behind Venkateswara Bakery, Coimbatore-641002 • Cuttack: CAMS SERVICE CENTER, Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack, Orissa, 753001 • Darbhanga: Ground Floor, Belbhadrapur, Near Sahara Office, Laheriasarai Tower Chowk, Laheriasarai, Darbhanga- 846001. • Davangere: CAMS SERVICE CENTER, No.13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J.Extension, Davangere, Karnataka, 577002 • Dehradun: CAMS SERVICE CENTER, No.204/121 Nari Shilp Mandir Marg (1st Floor) Old Connaught Place, Chakrata Road, Dehradun, Uttarakhand, 248001 • Deoghar: S S M Jalan Road Ground floor Opp. Hotel Ashoke, Caster Town, Deoghar, Jharkhand, 814112 • Dhanbad: CAMS SERVICE CENTER, Urmila Towers, Room No: 111 (1st Floor) Bank More, Dhanbad, Jharkhand, 826001 • Dharmapuri: 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri, Tamilnadu 636701 • Dhule: House No 3140, Opp Liberty Furniture, Jamnalal Bajaj Road, Near Tower Garden, Dhule, Maharashtra 424001 • Durgapur: CAMS SERVICE CENTER, Plot No.3601, Nazrul Sarani, City CENTER, Durgapur-713216 • Erode: CAMS SERVICE CENTER, 171-E, Seshaiyer Complex, Agraharam Street, Erode, Tamilnadu, 638001 • Faizabad: CAMS SERVICE CENTER, 1/13/196, A, Civil Lines, Behind Tripati Hotel, Faizabad, Uttar Pradesh-224001 • Faridabad: CAMS SERVICE CENTER, No.B-49, 1st Floor, Nehru Ground, Behind Anupam, Sweet House NIT, Faridabad, Haryana, 121001 • Firozabad: 53, 1st Floor, Shastri Market, Sadar Bazar, Firozabad, Uttar Pradesh-283203 • Gandhidham: CAMS SERVICE CENTER, Office No.4, Ground Floor, Ratnakala Arcade, Plot No.231, Ward-12B, Gandhidham-370201 • Gaya: CAMS SERVICE C/o. Sri Vishwanath Kunj

Ground Floor, Tilha Mahavir Asthan Gaya - 823001 • Ghatkopar: CAMS SERVICE CENTER,Platinum Mall,Office No.307,3rd Floor,Jawahar Road,Ghatkopar East,Mumbai-400077 • Ghaziabad: CAMS SERVICE CENTER,B-11,LGF RDC,Rajnagar,Opp Kacheri Gate No.2,Ghaziabad-201002 • Goa: CAMS SERVICE CENTER,Office No.103,1st Floor,Unitech City Centre,M.G.Road,Panaji Goa,Goa-403001 • Gondal (Parent Rajkot): A/177, Kailash Complex Opp. Khedut Decor Gondal,Gujarat,360311 • Gorakhpur: CAMS SERVICE CENTRE,Shop No.5 & 6,3Rd Floor,Cross Road The Mall,A D Tiraha,bank Road,Gorakhpur-273001 • Gulbarga: Pal Complex, 1st Floor,Opp. City Bus Stop,SuperMarket,Gulbarga,Karnataka 585101 • Guntur: CAMS SERVICE CENTER, D. No 31-13-1158, 1st Floor, 13/1 Arundelpet, Ward No. 6, Guntur-522002 • Gurgaon: CAMS SERVICE CENTER,SCO - 16, Sector - 14, First floor,Gurgaon,Haryana,122001 • Guwahati: CAMS SERVICE CENTER,Piyali Phukan Road,K.C.Path,House No.1,Rehabari,Guwahati-781008 • Gwalior: CAMS SERVICE CENTER,G-6 Global Apartment,Kailash Vihar Colony, Opp. Income Tax Office, City CENTER,Gwalior Madhya Pradesh-474002 • Haldia: 1st Floor, New Market Complex,Durgachak Post Office,, Durgachak, Haldia,Westbanganl 721602 • Haldwani: Durga City CENTER, Nainital Road, Haldwani, Uttarakhand-263139 • Hazaribag: Municipal MarketAnnanda Chowk,Hazaribag,Jharkhand,825301 • Himmatnagar: D-78, First Floor,New Durga Bazar,Near Railway Crossing,Himmatnagar,Gujarat 383001 • Hisar: CAMS SERVICE CENTRE,No-12, Opp. HDFC Bank,Red Square Market,Hisar,Haryana,125001 • Hoshiarpur: Near Archies Gallery,Shimla Pahari Chowk,Hoshiarpur ,Punjab 146001 • Hosur: CAMS SERVICE CENTER,Survey No.25/204,Attibele Road,HCF Post,Mathigiri,Above Time Kids School,Oppsite To Kuttys Frozen Foods,Hosur-635110 • Hubli: CAMS SERVICE CENTER,No.204 - 205,1st Floor' B ' Block, Kundagol Complex,Opp. Court, Club Road,Hubli,Karnataka,580029 • Hyderabad: CAMS SERVICE CENTER,No.208, II Floor,Jade Arcade Paradise Circle,Hyderabad,Telangana,500003 • Indore: CAM SERVICE CENTER,No.101, Shalimar Corporate CENTER,8-B, South Tukogunj,Opp.Greenpark, Indore,MadhyaPradesh,452001 • Jabalpur: CAMS SERVICE CENTER,No.8, Ground Floor, Datt Towers,Behind Commercial Automobiles,Napier Town,Jabalpur,MadhyaPradesh,482001 • Jaipur: CAMS SERVICE CENTER,R-7, Yudhisthir Marg, C-Scheme,Behind Ashok Nagar Police Station,Jaipur,Rajasthan,302001 • Jalandhar: CAMS SERVICE CENTER,No.367/8, Central TownOpp.Gurudwara, Diwan Asthan,Jalandhar,Punjab-144001 • Jalgaon: CAMS SERVICE CENTER,Rustomji Infotech Services70, NavipethOpp. Old Bus Stand,Jalgaon,Maharashtra,425001 • Jalna: Shop No 6, Ground Floor,Anand Plaza Complex,Bharat Nagar,Shivaji Putla Road,Jalna,Maharashtra,431203 • Jalpaiguri: Babu Para, Beside Meenaar Apartment ,Ward No VIII, Kotwali Police Station,Jalpaiguri-735101 West Bengal • Jammu: JRDS Heights,Lane Opp. S&S Computers Near RBI Building, Sector 14, Nanak Nagar Jammu,Jammu &Kashmir,180004 • Jamnagar: CAMS SERVICE CENTER,No.207,Manek CENTER,P N Marg,Jamnagar,Gujarat,361001 • Jamshedpur: CAMS SERVICE CENTER,Millennium Tower, "R" RoadRoom No:15, First Floor, Bistupur,Jamshedpur,Jharkhand,831001 • Janakpuri: CAMS SERVICE CENTER,No.306,3Rd Floor,DDA-2 Building,District Center,Janakpuri,New Delhi-110058 • Jaunpur: 248, Fort Road Near Amber Hotel, Jaunpur Uttarpradesh-222001 • Jhansi: No.372/18D,1st Floor Above IDBI Bank,Beside V-Mart,Near RAKSHAN,Gwalior Road,Jhansi-284001 • Jodhpur: CAMS SERVICE CENTER,No.1/5, Nirmal Tower,1st Chopasani Road,Jodhpur,Rajasthan,342003 • Junagadh: "Aastha Plus", 202-A, 2nd FloorSardarbag Road, Nr. AlkapuriOpp. Zansi Rani Statue Junagadh Gujarat-362001 • Kadapa: Bandi Subbaramaiah Complex,D.No:3/1718, Shop No: 8, Raja Reddy Street,Kadapa,AndhraPradesh,516001 • Kakinada: CAMS SERVICE CENTER,D No.25-4-29,1St floor,Kommireddy vari street,Beside Warf Road,Opp swathi medicals,Kakinada-533001 • Kalyani: CAMS SERVICE CENTRE,A-1/50,Block A,Kalyani,Dist Nadia,Westbenganl-741235 • Kannur: Room No.PP.14/435Casa Marina Shopping CENTERTalappalam,Kannur,Kerala,670004 • Kanpur: CAMS SERVICE CENTER, I Floor, 106 to 108,City Center,Phase II,63/ 2, The Mall Kanpur Uttarpradesh-208001 • Karimnagar: HNo.7-1-257, Upstairs S B H mangammathota,Karimnagar,Telangana,505001 • Karnal (Parent :Panipat TP): No.29,Avtar Colony,Behind vishal mega mart,Karnal-132001 • Karur: 126 G, V.P.Towers, Kovai Road,Basement of Axis Bank,Karur,Tamilnadu,639002 • Katni: 1st Floor,Gurunanak dharmakanta,Jabalpur Road,Bargawan,Katni,MadhyaPradesh 483501 • Khammam: Shop No: 11 - 2 - 31/3, 1st floor,Philips Complex,Balajinagar, Wyra Road,Near Baburao Petrol Bunk,Khammam,Telangana 507001 • Kharagpur:

CAMS SERVICE CENTER,"Silver Palace" OT Road,Inda-Kharagpur,G-P-Barakola,P.S.Kharagpur Local,Dist West Midnapore-721305 • Kolhapur: CAMS SERVICE CENTER,No.2 B, 3rd Floor,Ayodhya Towers,Station Road,Kolhapur,Maharashtra,416001 • Kolkata: CAMS SERVICE CENTER, Kolkata: Kankaria Centre, 2/1, Russell Street, 2nd Floor, Kolkata - 700071 • Kolkata-CC (Kolkata Central): 3/1, R. N. Mukherjee Road, 3rd Floor, Office Space -3C, "Shreeram Chambers", Kolkata, West bengal 700001 • Kollam: Uthram Chambers (Ground Floor) Thamarakulam Kollam - 691006. • Korba: Shop No 6, Shriram Commercial Complex Infront of Hotel Blue Diamond Ground Floor, T.P. Nagar,Korba,Westbanganl,495677 • Kota: CAMS SERVICE CENTER,No.B-33 'Kalyan Bhawan, Triangle Part, Vallabh Nagar,Kota,Rajasthan,324007 • Kottayam: CAMS SERVICE CENTER,THAMARAPALLIL Building,Door No-XIII/658,M L Road,Near KSRTC Bus Stand Road,Kottayam-686001 • Kukatpally: CAMS SERVICE CENTER,No.15-31-2M-1/4,1st floor,14-A,MIG,KPHB colony,Kutkapally,Hyderabad-500072 • Kumbakonam: No.28/8, 1st Floor, Balakrishna Colony, Pachaiappa Street, Near VPV Lodge, Kumbakonam, Tamil Nadu - 612 001. • Kurnool: CAMS SERVICE CENTER,Shop No.26 and 27,Door No.39/265A and 39/265B,Second Floor,Skanda Shopping Mall,Old Chad Talkies,Vaddageri,39th Ward,Kurnool-518001 • Lucknow: CAMS SERVICE CENTER,No. 4,1st Floor,Center, Court Building,3/c, 5 - Park Road, Hazratganj Lucknow, Uttarpradesh-226001 • Ludhiana: CAMS SERVICE CENTER,U/ GF, Prince Market, Green Field,Near Traffic Lights,Sarabha Nagar Pulli,Pakhawal Road,Ludhiana,Punjab,141002 • Madurai: CAMS SERVICE CENTER, No. 272, First Floor, Suriya Towers, Good Shed Street, Madurai,Tamilnadu,625001 • Malda: Daxhinapan Abasan,Opp Lane of Hotel Kalinga,SM Pally,Malda,Westbanganl 732101 • Mangalore: CAMS SERVICE CENTER, 14-6-674/15(1), Shop NO -UG11-2 Maximus Complex, Light House Hill Road, Mangalore - 575 001. Karnataka, Phone: 0824-4254040 / 0824-4273525, Email:camsmen@camsonline.com • Manipal: CAMS SERVICE CENTER,Shop No-A2,Basement floor, Academy Tower,Opposite Corporation Bank,Manipal,Karnataka 576104 • Mapusa (Parent ISC : Goa): office No. 503, Buildmore Business Park, New Canca By Pass Road, Ximer, Mapusa, Goa - 403 507. • Margao: CAMS SERVICE CENTER,F4-Classic Heritage,Near Axis Bank,Opp.BPS Club,Pajifond,Margao,Goa-403601 • Mathura: 159/160 Vikas Bazar Mathura Uttarpradesh-281001 • Meerut: CAMS SERVICE CENTER,No.108 Ist Floor,Shivam Plaza,Opp: Eves Cinema, Hapur Road,Meerut,Uttarpradesh,250002 • Mehsana: 1st Floor,Subhadra Complex Urban Bank RoadMehsana,Gujarat,384002 • Moga: Street No. 8-9 Center, Aarya Samaj Road, Near Ice Factory, Moga - 142 001. Phone :- 01636 – 513234 Email :- camsmog@camsonline.com • Moradabad: CAMS SERVICE CENTER,No.H 21-22, Ist Floor,Ram Ganga Vihar,Shopping Complex,Opposite Sale Tax Office, Moradabad-244001 • Mumbai: CAMS SERVICE CENTER,Rajabahdur Compound,Ground Floor,Opp Allahabad Bank, Behind ICICI Bank30, Mumbai Samachar Marg, FortMumbai,Maharashtra,400023 • Muzaffarpur: CAMS SERVICE CENTER,Brahman Toli,Durgasthan Gola Road,Muzaffarpur,Bihar,842001 • Mysore: CAMS SERVICE CENTER,No.1,1st Floor,CH.26 7th Main, 5th Cross (Above Trishakthi Medicals),Saraswati Puram,Mysore,Karnataka,570009 • Nadiad: F 134, First Floor,Ghantakarna Complex Gunj Bazar,Nadiad,Gujarat,387001 • Nagpur: CAMS SERVICE CENTER,145 ,Lendra,New Ramdaspath,Nagpur,Maharashtra,440010 • Namakkal: 156A / 1, First Floor, Lakshmi Vilas BuildingOpp. To District Registrar Office, Trichy Road,Namakkal,Tamilnadu 637001 • Nasik: CAMS SERVICE CENTER,1st Floor,"Shraddha Niketan",Tilak Wadi,Opp Hotel City Pride,Sharanpur Road,Nasik-422002 • Navsari: 214-215, 2nd Floor, Shivani Park, Opp. Shankheswar Complex, Kaliawadi, Navsari - 396445, Gujarat • Nellore: CAMS SERVICE CENTER,No.9/756, I Floor, Immadisetty Towers,Ranganayakulapet Road, Santhapet,Nellore, AndhraPradesh,524001 • 401 to 404, 4th Floor, Kanchan Junga Building, Barakhamba Road New Delhi 110001 [camsdell@camsonline.com](mailto:camsdell@camsonline.com) 011-61245468 • Noida: CAMS SERVICE CENTER,E-3,Ground Floor,Sector 3,Near Fresh Food factory,Noida-201301 • Palakkad: 10 / 688, Door No.18/507(3) Anugraha, Garden Street, College Road, Palakkad – 678 001 • Palanpur: CAMS SERVICE CENTER,Gopal Trade center,Shop No.13-14,3Rd Floor,Nr.BK Mercantile bank,Opp.Old Gunj,Palanpur-385001 • Panipat: CAMS SERVICE CENTER,SCO 83-84, First Floor, Devi Lal Shopping Complex, Opp RBL Bank, G.T.Road , Panipat, Haryana, 132103 • Patiala: CAMS SERVICE CENTRE,No.35 New Lal Bagh,Opp.Polo Ground,Patiala-147001 • Patna: CAMS SERVICE CENTER,G-3, Ground Floor, OM Complex,Near Saket Tower, SP Verma Road,Patna,Bihar,800001 • Pitampura: CAMS SERVICE CENTER, Number G-8, Ground Floor, Plot No C-9, Pearls Best Height - II, Netaji Subhash Place, Pitampura, New Delhi – 110034, Phone-

011-40367369, Camspdel@camsonline.com • Pondicherry: CAMS SERVICE CENTER, No. S-8, 100, Jawaharlal Nehru Street (New Complex, Opp. Indian Coffee House), Pondicherry, Pondicherry, 605001 • Pune: CAMS SERVICE CENTER, Vartak Pride, 1st Floor, Survey No. 46, City Survey No. 1477, Hingne budruk, D.P. Road, Behind Dinanath mangeshkar Hospital, Karvenagar, Pune-411052 • Rae Bareilly: 17, Anand Nagar Complex Opposite Moti Lal Nehru Stadium SAI Hostel Jail Road Rae Bareilly Uttar Pradesh -229001 • Raipur: CAMS SERVICE CENTER, HIG, C-23 Sector - 1 Devendra Nagar, Raipur, Chattisgarh, 492004 • Rajahmundry: CAMS SERVICE CENTER, Door No: 6-2-12, 1st Floor, Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, Rajahmundry, Andhra Pradesh, 533101 • Rajapalayam: No 59 A/1, Railway Feeder Road (Near Railway Station) Rajapalayam Tamil Nadu 626117 • Rajkot: CAMS SERVICE CENTER, Office 207 - 210, Everest Building Harihar Chowk Opp Shastri Maidan, Limda Chowk, Rajkot, Gujarat, 360001 • Ranchi: CAMS SERVICE CENTER, No. 4, HB Road No: 206, 2nd Floor Shri Lok Complex H B Road Near Firayalal, Ranchi, Jharkhand, 834001 • Ratlam: Dafria & Co, No. 18, Ram Bagh, Near Scholar's School, Ratlam, Madhya Pradesh 457001 • Ratnagiri: Orchid Tower, Ground Floor, Gala No 06, S.V. No. 301/Paiki 1/2, Nachane Municipality Aat, Arogya Mandir, Nachane Link Road, Ratnagiri, Maharashtra - 415 612 • Rohtak: CAMS SERVICE CENTRE, SCO 06, Ground Floor, MR Complex, Near Sonipat Stand Delhi Road, Rohtak-124001 • Roorkee: 22, Civil Lines, Ground Floor, Hotel Krish Residency, Roorkee, Uttarakhand 247667 • Rourkela: CAMS SERVICE CENTRE, 2nd Floor, J B S Market Complex, Udit Nagar, Rourkela-769012 • Sagar: Opp. Somani Automobiles Bhagwanganj Sagar, Madhya Pradesh 470002 • Saharanpur: 1 Floor, Krishna Complex Opp. Hathi Gate Court Road, Saharanpur, Uttar Pradesh, 247001 • Salem: No. 2, 1 Floor Vivekananda Street, New Fairlands, Salem, Tamil Nadu, 636016 • Sambalpur: C/o Raj Tibrewal & Associates Opp. Town High School, Sansarak Sambalpur, Orissa, 768001 • Sangli: Jiveshwar Krupa Bldg Shop. NO. 2, Ground Floor, Tilak Chowk Harbhat Road, Sangli, Maharashtra-416416 • Satara: 117 / A / 3 / 22, Shukrawar Peth, Sargam Apartment, Satara, Maharashtra, 415002 • Serampore: 47/S/1, Raja Rammohan Roy Sarani, P.O. Mallickpara, District Hoogly, Serampore – 712203 • Shahjahanpur: Bijlipura, Near Old Distt Hospital, Jail Road, Shahjahanpur Uttar Pradesh-242001 • Shillong: 3rd Floor RPG Complex, Keating Road, Shillong, Meghalaya, 793001 • Shimla: 1 Floor, Opp. Panchayat Bhawan Main gate Bus stand, Shimla, Himachal Pradesh, 171001 • Shimoga: No. 65 1st Floor Kishnappa Compound 1st Cross, Hosmane Extn, Shimoga, Karnataka, 577201 • Siliguri: CAMS SERVICE CENTER, No. 78, Haren Mukherjee Road, 1st Floor, Beside SBI Hakimpara, Siliguri-734001 • Sirsa: Ground floor of CA Deepak Gupta, M G Complex, Bhawna marg, Beside Over Bridge, Bansal Cinerna Market, Sirsa Haryana, 125055 • Sitapur: Arya Nagar Near Arya Kanya School Sitapur Uttar Pradesh-261001 • Solan: 1st Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, Solan, Himachal Pradesh 173212 • Solapur: Flat No 109, 1st Floor A Wing, Kalyani Tower 126 Siddheshwar Peth, Near Pangal High School Solapur, Maharashtra, 413001 • Sri Ganganagar: 18 L Block Sri Ganganagar, Rajasthan, 335001 • Srikakulam: Door No 4—4-96, First Floor. Vijaya Ganapathi Temple Back Side, Nanubala Street, Srikakulam, Andhra Pradesh 532001 • Sultanpur: 967, Civil Lines Near Pant Stadium Sultanpur Uttar Pradesh-228001 • Surat: CAMS SERVICE CENTRE, Shop No. G-5, International Commerce Center, Nr. Kadiwala School, Majura Gate, Ring Road, Surat-395002 • Surendranagar: Shop No. 12, M.D. Residency, Swastik Cross Road, Surendranagar Gujarat 363001 • Tambaram: CAMS SERVICE CENTER, 3rd Floor, B R Complex, No. 66, Door No. 11A, Ramakrishna Iyer Street, Opp. National Cinema Theatre, West Tambaram, Chennai-600045 • Thane: CAMS SERVICE CENTER, Dev Corpora, 1st Floor, Office No. 102, Cadbury Junction, Eastern Express Way, Thane-400601 • Tinsukia: CAMS Transaction Point, Bhowal Complex Ground Floor, Near Dena Bank, Rongagora Road PO / Dist - Tinsukia Assam PIN -786 125 • Tirunelveli: CAMS SERVICE CENTRE, No. F4, Magnam Suraksaa Apartments, Tiruvananthapuram Road, Tirunelveli-627002 • Tirupati: Shop No : 6, Door No: 19-10-8, (Opp to Passport Office), AIR Bypass Road, Tirupati-517501, Andhra Pradesh • Tirupur: 1(1), Binny Compound, II Street, Kumaran Road, Tirupur, Tamil Nadu, 641601 • Tiruvalla: 1st Floor, Room No - 61(63), International Shopping Mall, Opp St. Thomas Evangelical Church, Above Thomson Bakery, Manjady, Tiruvalla, Kerala – 689105 • Trichur: Room No. 26 & 27 Dee Pee Plaza, Kokkalai, Trichur, Kerala, 680001 • Trichy: No 8, I Floor, 8th Cross West Extn, Thillainagar, Trichy, Tamil Nadu, 620018 • Trivandrum: R S Complex, Opp of LIC Building, Pattom PO, Trivandrum, Kerala, 695004 • Tuticorin: 4B/A16, Mangal Mall Complex, Ground



Floor,Mani Nagar,TuticorinTamilnadu628003 • Udaipur: CAMS SERVICE CENTRE,No.32,Ahinsapuri,Fatehpura Circle,Udaipur-313001 • Ujjain: 109,1st Floor, Siddhi Vinayak Trade Center, Shahid Park, Ujjain, Madhya Pradesh - 456 010. • Vadodara: CAMS SERVICE CENTER,No.103, Aries Complex,Bpc Road, Off R.C.Dutt Road,Alkapuri,Vadodara,Gujarat,390007 • Valsad: 3rd floor,Gita Nivas, opp Head Post Office,Halar Cross LaneValsad,Gujarat,396001 • Vapi: 208, 2nd Floor HEENA ARCADE,Opp. Tirupati TowerNear G.I.D.C. Char Rasta,Vapi,Gujarat,396195 • Varanasi: Office no 1, Second floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra Beside Kuber Complex, Varanasi, Uttarpradesh-221010 • Vasco(Parent Goa): No DU 8, Upper Ground Floor, Behind Techoclean Clinic, Suvidha Complex Near ICICI Bank,Vasco,Goa,403802 • Vashi: CAMS SERVICE CENTER,BSEL Tech Park,B-505,Plot No.39/5 & 39/5A,Sector 30A,Opp.Vashi Railway StationmVashi,Navi Mumbai-400705 • Vellore: CAMS SERVICE CENTRE, DOOR NO 86, BA Complex

1st Floor Shop No 3, Anna Salai (Officer Line) Tollgate, Vellore - 632 001 Phone: - 0416-2900062 Email: - [camsvel@camsonline.com](mailto:camsvel@camsonline.com) • Vijayawada: CAMS SERVICE CENTER,40-1-68, Rao & Ratnam Complex,Near Chennupati Petrol Pump,M.G Road, Labbipet,Vijayawada,AndhraPradesh,520010 • Visakhapatnam: CAMS SERVICE CENTER, Flat No. GF2, D. No. 47-3-2/2, Vigneswara Plaza, 5th Lane, Dwarakanagar Visakhapatnam- 530 016 • Warangal: F-7, 1st Floor, A.B.K Mall, Old Bus Depot Road, Ramnagar, Hanamkonda, Warangal.Telangana- 506001 • Yamuna Nagar: 124-B/R,Model TownYamunanagar,Yamuna Nagar,Haryana,135001 • Yavatmal: Pushpam, Tilakwadi,Opp. Dr. Shrotri Hospital, Yavatmal, Maharashtra 445001 • Kalyan: CAMS Service Center, Office No. 413, 414, 415, 4th Floor, Seasons Business Centre, Opp. KDMC (Kalyan Dombivli Municipal Corporation), Shivaji Chowk, Kalyan (W) - 421 301. Email: [camskyn@camsonline.com](mailto:camskyn@camsonline.com); CAMS Services located at No. 507, 5<sup>th</sup> Floor, Shree Ugati Corporate Park, Opp. Pratik Mall, Near HDFC Bank, Kudasan, Gandhinagar - 382 421, Email id : [camsgnr@camsonline.com](mailto:camsgnr@camsonline.com), Contact no : 079-23600400 • West Bengal: N / 39, K. N .C. Road, First Floor, Shrikrishna Apartment (Behind HDFC Bank Barasat Branch), P. O. and P. S. Barasat, Dist. 24 P. G. S. (North) - 700 124. Email - [camsbrst@camsonline.com](mailto:camsbrst@camsonline.com). Contact Number- 9163567916 • Nipendra Narayan Road (N. N. Road), Opposite Udichi Market Near - Banik Decorators PO & Dist , Cooch Behar, West Bengal - 736 101. Email- [camschb@camsonline.com](mailto:camschb@camsonline.com). Contact Number- 03582226739 • West Bengal: R. N. Tagore Road, In front of Kotawali, P. S. Krishnanagar Nadia - 741 101. Email - [camsknj@camsonline.com](mailto:camsknj@camsonline.com). Contact Number- 6295288416 • West Bengal: Rabindra Pally, Beside of Gitanjali Cinema Hall, P O & P S Raiganj, Dist North Dinajpur, Raiganj, West Bengal - 733 134. Email - [camsgj@camsonline.com](mailto:camsgj@camsonline.com). Contact Number – 7550962155 • West Bengal: No. 107 / 1, A C Road, Ground Floor, Bohorompur, Murshidabad, West Bengal - 742 103. Email -[camsbho@camsonline.com](mailto:camsbho@camsonline.com). Contact Number- 8535855998 • West Bengal: Bhubandanga, Opposite Shiv Shambhu Rice Mill, First Floor, Bolpur, West Bengal - 731 204. Email- [camsbol@camsonline.com](mailto:camsbol@camsonline.com). Contact number: 03463266013.

• Dibrugarh - Amba Complex, Ground Floor, H. S. Road, Dibrugarh - 786 001, Assam, Email Id:- [camsdbrg@camsonline.com](mailto:camsdbrg@camsonline.com), Phone No. 0373-2323602

### **Bandhan AMC OFFICES:**

- Agra: Bandhan AMC Limited (Formerly IDFC Asset Management Company Limited), Office No. G-2, Ground Floor, Block # 20/4, Maruti Tower, Sanjay Place, Agra - 282002Tel.:+91 562 4064889.
- Allahabad: S. N. Tower, 2nd Floor, 4 C, Maharshi Dayanand Marg, Opp. Radio Station, Civil Lines, Allahabad - 211 001.
- Ahmedabad: B Wing, 3rd Floor, Chandan House, Opp Gruh Finance, Mithakhali Six Roads, Law Garden, Ahmedabad 380006.Tel.:+9179-26460923 -26460925, 64505881 , 64505857.
- Amritsar: Unit No. SF-1, 2<sup>nd</sup> Floor, Eminent Mall, Mall Road, Amritsar - 143001. Mobile: 09356126222, Tel.: +91-183-5030393.
- Bangalore: 6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bangalore - 560 001. Tel.: +91-80-43079000.
- Belgaum - A-101, Krrish Nest, Mangalwar Peth, Tilakwadi, Belgaum - 590006
- Bhilai: 26, Commercial Complex, Nehru Nagar (E), Bhilai, Chhattisgarh- 490020. Tel.: 0788 4060065
- Bhopal: Plot No. 49, 1st floor, Above Tata Capital Ltd., Zone - II, M.P Nagar, Bhopal (M.P.) - 462011 Tel.:

- +91- 0755 - 428 1896.
- Bhubaneswar: Rajdhani House, 1st Floor, 77 Kharvel Nagar, Janpath, Bhubaneswar - 751001. Tel.: 0674 6444252 /0674 2531048 / 0674 2531148.
- Chandigarh: SCO No. 2469-70, 1st Floor, Sector - 22C, Chandigarh - 160 022. Chandigarh - 160 022. Tel.: +91-172-5071918/19/21/22, Fax: +91-172-5071918.
- Chennai: 4 Floor, Capitale Tower, 555 Anna Salai, Thiru Vi Ka Kudiyruppu, Teynampet , Chennai - 600018,Tamil Nadu. Tel.: +91-44-45644201/202.
- Cochin:39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Ravipuram, Cochin - 682 016. Tel: +91- 484-3012639/4029291, Fax: +91-484-2358639.
- Coimbatore: A2 Complex , No. 49, Father Randy Street, Azad Road, R. S. Puram, Coimbatore - 641 002. Tel.: +91-422-2542645, 2542678.
- Dehradun: G-12 B NCR Plaza, Ground Floor, 24 A, 112/28, Ravindranath Tagore Marg, New Cantt Road, Dehradun - 248 001. Tel.: +91-9897934555, 8171872220
- \*Durgapur: 6/2A, Suhatta, 6th Floor, City Centre, Durgapur - 713216. Tel.: +91 8537867746.
- Goa: F-27 & F-28, 1st Floor, Alfran Plaza, M.G Road, Opp.Don Bosco High School, Panjim, Goa - 403 001. Tel.: 0832-2231603.
- Gurgaon: 117, 1st Floor, Vipul Agora, M. G. Road, Gurgaon - 122 001. Ph: 011-47311336
- Guwahati: 4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulubari, Opp. Bora Service Station, Guwahati - 781 007. Tel.: 0361-2132178/88.
- Hyderabad: 3rd floor, SB towers, Banjara Hills Road no. 1, Nearby Nagarjuna circle, Hyderabad - 500034. Tel.: +91- 40 - 23350744.
- Indore: 405, 4th Floor, 21/ 1, D. M. Tower, Race Course Road, Indore - 452 001. Tel.: +91-731-4206927/4208048. Fax: +91-731-4206923.
- Jaipur: 301-A, 3rd Floor, Ambition Tower, Agersen Circle, Malan Ka Chaurah, Subash Marg, C-Scheme, Jaipur-302001. Tel.: +91-0141-2360945, 0141-2360947, 0141-2360948.
- Jalandhar: Office No. 1, 2nd Floor, Satnam Complex, BMC Chowk, G.T. Road, Jalandhar - 144 001. Punjab-India. Tel. : 01815018264 / 01815061378/88.
- Jamshedpur: Room No - 111,1st Floor, Yash Kamal Complex, Main Road, Bistupur, Jamshepdur – 831 001. Tel.: 0657-2230112/111/222.
- Jodhpur: Office no. 101, 1st floor, PRM Plaza, plot no. – 947, above Kotak Mahindra Bank, 10<sup>th</sup> D road sardarpura, Jodhpur – 342003, Rajasthan
- Kanpur: Office No. 214-215, IInd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur - 208 001. Tel.: +91 512-2331071, 2331119.
- Kolkata: Oswal Chambers, 1st Floor, 2 Church Lane, Kolkata - 700 001. Tel.: +91-33-40171000/1/2/3/4/5.
- Lucknow: First floor, Regency Plaza Building, 5, Park Road, Opp. Dr. Shyama Prasad Mukherjee Civil Hospital, Raj Bhavan Colony, Hazratganj, Lucknow – 226 001. Tel.:+915224928100/106.
- Ludhiana: SCO 124, 1<sup>st</sup> Floor, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: +91-161-5022155/56/57.
- \*Madurai: No.278, 1st Floor, Nadar Lane, North Perumal Maistry Street, Madurai-625 001. Tel. No. : 0452 - 6455530.
- Mangalore: 1st Floor, Crystal Arcade, Balmatta Road, Hampankatta, Mangalore - 575001. Tel.: +91 8242980769.
- Mumbai: Unit No. 27, Ground Floor, Khetan Bhavan,198, Jamshedji Tata Road, Churchgate: 400 020. Tel: +91-22-66289999
- Mumbai: Office 120, 1st Floor, Zest Business Spaces, M. G. Road, Ghatkopar East, Opposite Ghatkopar Railway / Metro Station, Mumbai - 400077
- Mumbai: Ground Floor, Kapoor Apartment CHS, Near Punjabi Lane, Chandavarkar Road, Borivali (West) Mumbai - 400092. Tel.: 022 48794555.
- Nagpur: Office No. 301, 3rd Floor, “Shalwak Manor” VIP Road, Ramdaspath, Nagpur - 440 010, Maharashtra Tel.: +91-712-6451428/ 2525657.
- Nashik: Shop No - 6, Rajvee Enclave, New Pandit Colony, Off. Sharanpur Road, Nashik - 422002. Tel. No. : 0253-2314611 / 9823456183.



- New Delhi: 4th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001. Tel.: +91-11-47311301/ 02/ 03/ 04/ 05.
- Pitampura Delhi: Shop No. 01 and 02, Ground Floor, Pearls Best Heights-II, Plot No. C-9, Pitampura, Delhi. Tel.: +7065551661
- Patna: Hari Ram Heritage, Shop No. 5, 4<sup>th</sup> Floor, S. P. Verma Road, Patna - 800 001.
- Pune: 1st Floor, Dr. Herekar Park Building, Next to Kamala Nehru Park, Off. Bhandarkar Road, Pune - 411 004. Tel.: +91-20-66020965/ 4.
- Raipur: Office No:T-19, III Floor, Raheja Tower, Near Hotel Celebration, Jail Road, Raipur (C.G.) - 492 001.Tel: +91-0771-4218890.
- Rajkot: “Star Plaza”, 2nd Floor, Office No. 201, Phulchab Chowk, Rajkot - 360 001. Tel.: +91-281-6626012.
- Ranchi: Shop No. 104 and 105, 1st Floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi - 834001. Tel.: 0651-2212591/92.
- Surat: HG-12, Higher Ground Floor,International Trade Centre, Majura Gate Crossing, Ring Road, Surat- 395002.Tel.: +91-261-2475060, 2475070.
- Thane: Shop No. 1, Konark Towers, Ghantali Devi Road, Thane (West) 400602.
- Vadodara: 1st Floor, Emerald One, C-175, Jetalpur Road, Alkapuri, Vadodara – 390007.
- Varanasi: 3rd Floor, Premise No. D-64/127, CH, Arihant Complex, Sigra Varanasi - 221010 (U.P) Phone No. 05422226527.
- Vizag: Business Bay, D. No. 10-28-2/2/1, First Floor, Cabin No. 24, Business Bay, Kailashmetta, Waltair Uplands, Visakhapatnam, Andhra Pradesh - 530 002.
- Jodhpur: Office no. 101, 1st floor, PRM Plaza, plot no. – 947, above Kotak Mahindra Bank, 10<sup>th</sup> D road sardarpura, Jodhpur – 342003, Rajasthan.
- Aurangabad: Investment, CTS No. 20553, Office, 122, Samarth Nagar, Varad Ganesh Road, Aurangabad - 431 001.
- Udaipur - 1st Floor, Unit No 106, 107, 108, Amrit Shree, University Road, Digambar Jain Mandir, Shakit Nagar, Udaipur, 313001
- Gorakhpur - Shop No. 23A, Cross Road the Mall, Bank Road, Gorakhpur - 273 001
- Anand - Narayan Empire, No. 4, Ground Floor, Opp. Mazda Bakery, Besides Panchal Hall, Anand Vidyanagar Road, Anand - 388 001
- Siliguri - 3rd Floor, Shelcon Plaza, Sevoke Road, Siliguri - 734 001

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

#### **Point of Service locations (“POS”) of MF Utilities India Private Limited (“MFUI”)**

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

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

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

and ICEX platforms.

**MFCentral as Official Point of Acceptance:**

For enhancing investors' experience in Mutual Fund transactions / service requests, the Qualified RTAs (QRTA's), Kfin Technologies Private Limited (Kfintech) and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral - A digital platform for Mutual Fund investors.

MFCentral is created with an intent to be a one stop portal / mobile app for all Mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / phygital services to Mutual fund investors across fund houses subject to applicable Terms & Conditions of the Platform. MFCentral may be accessed using <https://mfcentral.com/>

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