



## Notice-cum-Addendum (No. 07 of F.Y. 2020 – 2021)

### Facility of transacting through the platform of Indian Commodity Exchange Ltd (ICEX):

Investors /Unit holders are hereby informed that L&T Investment Management Limited (LTIM), the Investment Manager to the schemes of L&T Mutual Fund has introduced an additional facility of transacting in the Units of all the open ended Schemes of L&T Mutual Fund ("Schemes") through the platform provided by Indian Commodity Exchange Ltd (ICEX). Even though the trading mechanism introduced by ICEX is configured to accept and process transactions for mutual fund units in both Physical and Demat Form, currently this facility is available only for physical/non-Demat transactions.

The above facility shall be subject to the following:

- The investor has to approach a trading member of ICEX who is registered with Association of Mutual Funds in India (AMFI) as Mutual Fund Advisor and who is empaneled as a distributor with the LTIM and also registered with ICEX as Member ("AMFI certified stock exchange broker") for ICEX MF Platform i.e. Brokers/Members/Mutual Fund Distributors/Registered Investment Advisors (RIA).
- The window for the purchase/redemption/switch of units on the ICEX Platform will normally be available between 9 a.m. and 3 p.m. or such other timings as may be decided from time to time by ICEX in line with the cut-off time fixed/revised by SEBI from time to time. Transactions entered beyond the above mentioned time will be considered for next business day.
- The allotment and/or redemption/switch of Units through ICEX, on any Business Day will depend upon the modalities of processing viz. collection of application form, Account Opening form, cancelled cheque, KYC documentation, order processing/settlement, etc. upon which the AMC/Fund/RTA has no control. Moreover, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by respective recognized stock exchange and SEBI from time to time.
- Purchase of units: Non-Demat (Physical) Mode:**
  - The investor is required to submit all requisite documents along with the purchase application to his Broker/Member/MF Distributor/RIA.
  - The Broker/Member/MF Distributor/RIA shall verify the application and documents for mandatory details and KYC compliance.
  - After completion of the verification, the purchase order will be entered in the ICEX Online Platform and an order number will be issued to the investor.
  - The investor will transfer the funds to the Broker/Member/MCCIL for onward transmission to the respective Scheme's account of the AMC/Fund through the Clearing Corporation of the Exchange.
  - In case of non-demat i.e. physical mode, the Registrar will intimate the allotment details to the investor directly or through Broker/Member by emailing/issuing the physical statement of accounts or through the monthly Consolidated Account Statement (CAS). The allotment details are also shared with the Exchange and Clearing Corporation.
- Redemption of units: Non-Demat (Physical) Mode**
  - The investor is required to submit all the requisite documents along with the redemption application (subject to applicable limits prescribed by ICEX) to the Broker/ Member.
  - The redemption order will be entered in the Stock Exchange system and an order number will get generated through the system. Redemption orders would be created either in terms of amount or quantity as per the choice of the investor.
  - The redemption proceeds will be credited to the bank account of the Member as per the respective scheme's timeline, who will transfer it to the account of the investor subsequently.
  - In case of a transaction through the Mutual Fund Distributor, the redemption proceeds will be credited directly to the Bank Account of the investor concerned, as registered in the Folio of the Investor, within the specified timeline of the respective schemes.
- Payment of redemption proceeds to the Clearing Corporation/Broker/Member by LTIM/Mutual Fund shall discharge the AMC/Mutual Fund of its obligation of payment to respective investor through the Member/Broker. Similarly, in case of purchase of units, crediting units into the Pool Account of the Clearing Corporation/Broker/Member concerned shall discharge the LTIM/ Fund of its obligation to allot units, to respective investor through the Member/Broker.
- The cut-off timing and applicability of Net Asset Value (NAV) shall be subject to the guidelines issued by SEBI in this regard. With respect to investors who transact through the stock exchange, the applicable NAV shall be reckoned on the basis of the time stamping as evidenced by the confirmation slip given by the stock exchange mechanism and subject to receipt of funds by AMC/Mutual Fund before the cut-off time of the respective schemes, as set by ICEX, within the existing SEBI guidelines.
- The investors are requested to note that the allotment of NAV will be based on the time stamping of transaction on the server of ICEX and the receipt of Funds into the account of the respective schemes of the AMC/Fund from the Clearing Corporation, within the overall guidelines issued by SEBI on the matter, from time to time. The payment by the Investor to the Clearing Corporation will not entitle the investor for the NAV until the same is transferred into the scheme's account of the AMC/Fund by the MCCIL, before the stipulated cut off time, if the sum of all transactions by any specific investor in a particular scheme (at portfolio level) during any Business Day equals to Rs. 2 lac or more for non-Liquid Schemes and for all purchase cases of Liquid Fund, irrespective of the amount. The redemption request shall be accepted by the Exchange upto the cut off time stipulated and revised by SEBI, from time to time, failing which the request shall be processed with the NAV applicable for the next permissible business day.
- All the authorised offices of ICEX and ICEX MF platform shall be considered as the Official Point of Acceptance (OPA) of the Mutual Fund in accordance with SEBI Circular No. SEBI/IMD/CIR.No.11/78450/06 dated October 11, 2006 and conditions stipulated in SEBI Circular dated November 13, 2009 for stock brokers viz. AMFI/NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund shall be applicable for such Clearing members.
- For any complaints or grievances against the Broker/Member with respect to the transactions done through the stock exchange infrastructure, the investor should contact either the concerned Stock Broker or the investor grievance cell of the ICEX. Investors may also get in touch with any of the Investor Service Centers (ISCs) of the L&T Mutual Fund/RTA should they require any assistance. LTIM reserves the right to change/modify the features of this facility or discontinue this facility at any time.

This notice cum addendum forms an integral part of SAI, SIDs and KIMs of the Scheme(s) of the Fund, as amended from time to time. All the other terms and conditions of SAI, SIDs and KIMs of the Scheme(s) will remain unchanged.

**For L&T Investment Management Limited**  
(Investment Manager to L&T Mutual Fund)

**Date :** May 18, 2020  
**Place:** Mumbai

Sd/  
Authorised Signatory