

## SCHEME INFORMATION DOCUMENT

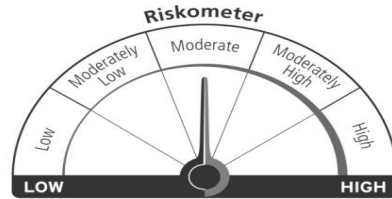
### L&T FMP – SERIES XVIII – Plan D

A close-ended debt fund

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

**For Tenure of Scheme more than 1155 days (Including the day of allotment) ## :**

- Growth of capital
- Investment in a basket of debt / fixed income securities (including money market instruments)



Investors understand that their principal will be at moderate risk

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

#### **Presented by L&T Mutual Fund**

Offer of Units of Rs. 10 each for cash during the New Fund Offer

#### **L&T FMP – SERIES XVIII – Plan D (1155 days)**

New Fund Offer opens on: 04<sup>th</sup> February, 2019

New Fund Offer closes on: 06<sup>th</sup> February, 2019

#### **Name of the Sponsor**

##### **L&T Finance Holdings Limited**

Registered Office: Registered Office: Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East),  
Mumbai - 400 098

#### **Name of Mutual Fund: L&T Mutual Fund**

Office: 6<sup>th</sup> Floor, Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai – 400 068

#### **Name of Asset Management Company: L&T Investment Management Limited**

Registered Office: Registered Office: Brindavan, Plot no. 177, CST Road, Kalina, Santacruz  
(East), Mumbai - 400 098

Head Office: 6<sup>th</sup> Floor, Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East),  
Mumbai – 400 068

#### **Name of Trustee Company: L&T Mutual Fund Trustee Limited**

Registered Office: Registered Office: Brindavan, Plot no. 177, CST Road, Kalina, Santacruz  
(East), Mumbai - 400 098

Head Office: 6<sup>th</sup> Floor, Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East),  
Mumbai – 400 068

**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 Regulations”) as amended till date, and filed with the Securities and Exchange Board of India (“SEBI”), alongwith 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 and 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 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 L&T Mutual Fund, tax and legal issues and general information on [www.ltf.com](http://www.ltf.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.**

The Scheme Information Document is dated January 23, 2019

**DISCLAIMER – NATIONAL STOCK EXCHANGE OF INDIA LIMITED:**

As required, a copy of the Scheme Information Document has been submitted to National Stock Exchange of India Limited (herein after referred to as NSE). NSE has given vide its letter number **NSE/LIST/51971** dated **June 27, 2018** permission to the Mutual Fund to use the Exchange's name in the Scheme Information Document as one of the stock exchanges on which the Mutual Fund's Units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized the Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Scheme Information Document; nor does it warrant that the Mutual Fund's Units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

Every person who desires to apply for or otherwise acquires any Units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription / acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

## **SPONSOR**

### **L&T Finance Holdings Limited**

Registered Office:

Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai - 400 098

## **TRUSTEE**

### **L&T Mutual Fund Trustee Limited**

Registered Office: Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai - 400 098

Head Office: 6th Floor, Brindavan, Plot No. 177,  
C.S.T. Road, Kalina, Santacruz (East), Mumbai – 400 068

## **ASSET MANAGEMENT COMPANY**

### **L&T Investment Management Limited**

Registered Office: Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai - 400 098

Head Office: 6th Floor, Brindavan, Plot No. 177,  
C.S.T. Road, Kalina, Santacruz (East), Mumbai – 400 068

## **REGISTRAR AND TRANSFER AGENT**

### **Computer Age Management Services Private Limited**

Registered Office: New Number 10, Old Number 178,  
M. G. R. Salai, Nungambakkam,  
Chennai - 600 034

## **CUSTODIAN**

### **Citibank N.A.**

First International Financial Centre (FIFC),  
11th Floor, Plot Nos. C 54 and C55,  
G Block, Bandra Kurla Complex,  
Bandra East, Mumbai 400051

## **AUDITORS TO THE MUTUAL FUND**

### **Price Waterhouse**

Office: 252, Veer Savarkar Marg,  
Shivaji Park, Dadar (West),  
Mumbai - 400 028

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## I. HIGHLIGHTS OF THE FUND

<b>Name of the Fund</b>	L&T FMP - Series XVIII – Plan D
<b>Type of the Scheme</b>	A close-ended debt fund
<b>Investment Objective</b>	<p>To achieve growth of capital through investments made in a basket of debt/ fixed income securities, (including money market instruments), government securities and state development loans (SDLs) maturing on or before the maturity of the Scheme.</p> <p><b>There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.</b></p>
<b>Tenure of the Schemes</b>	The tenure of Plan D shall be 1155 days
<b>Maturity</b>	<p>A Scheme shall be fully redeemed at the end of its tenure unless rolled over as per SEBI Regulations.</p> <p>The redemption proceeds will be dispatched to the Unit Holders within 10 Business Days from the Maturity Date.</p>
<b>Liquidity</b>	<p>During the tenure of a Scheme, the Units under a Scheme cannot be redeemed by a Unit holder by submitting a redemption request directly to the Mutual Fund.</p> <p>However, since the Units under a Scheme will be listed on the National Stock Exchange, the Unit holders can purchase/redeem Units on a continuous basis from/on the National Stock Exchange on which the Units are listed. The Units can be purchased/redeemed during the trading hours of the National Stock Exchange(s) like any other publicly traded stock, until the record date (for the purpose of redemption) decided by the AMC for determining the Unit holders whose name(s) appear on the list of Beneficial Owners as per the Depository records on Maturity Date.</p> <p>On the Maturity Date, the Units will be redeemed by the Mutual Fund.</p> <p>Further, switch-out applications for switching to other schemes of the Mutual Fund will be accepted upto 3.00 p.m. only on the Maturity Date of a Scheme.</p>
<b>Dematerialization of Units</b>	<p>In case investors/Unit holders wish to trade in the Units, the Units will be required to be held in dematerialized (electronic) form. The Units under a Scheme will be traded and settled on the National Stock Exchange compulsorily in dematerialized (electronic) form.</p> <p>Thus, the investors/Unit Holders intending to hold Units in dematerialized form will be required to open/have a beneficiary account with a Depository Participant of Depositories and the relevant details of the same will be required to be provided to the AMC.</p>
<b>Plans</b>	<p><b>Direct Plan:</b></p> <p>Investors proposing to purchase units of the Scheme directly from the Mutual</p>

Fund (i.e. investments not routed through an AMFI Registration Number (ARN) Holder) can invest under the Direct Plan. The options referred above (i.e. Dividend (Payout) and Growth) will be available under the Direct Plan. The Scheme shall have a common portfolio i.e. the Direct Plan will not have a segregated portfolio.

Investments under the Direct Plan can be made through various modes offered by the Mutual Fund for investing directly with the Mutual Fund {except Stock Exchange Platform(s) and all other platform(s) where investors' applications for subscription of units are routed through distributors}.

**Regular Plan:**

Investors proposing to purchase units of the Scheme through an ARN Holder can invest under the Regular Plan. The options referred above will be available under the Regular Plan. The Scheme shall have a common portfolio i.e. the Regular Plan will not have a segregated portfolio.

**The application(s) will be processed under Direct / Regular Plan as stated in the table below:**

Scenario	Distributor / broker code mentioned by the investor	Plan mentioned by the investor	Default plan in which the application shall be processed
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct Plan	Direct Plan
3	Not mentioned	Regular Plan	Direct Plan
4	Mentioned	Direct Plan	Direct Plan
5	Direct Plan	Not Mentioned	Direct Plan
6	Direct Plan	Regular Plan	Direct Plan
7	Mentioned	Regular Plan	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 the 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 allotment without any exit load.

**Options**

There will be six Schemes of varied maturities under this Fund.

There are two options available under a Scheme:

1. Dividend (Payout)
2. Growth\*

\* If the investor does not clearly specify the choice of option at the time of investing, the default option for the investment will be considered as the Growth Option.

Both Options will have a common portfolio.

Dividend will be declared at the time of maturity of the Scheme, subject to the availability and adequacy of distributable surplus

	Further, subject to the Dividend Policy as mentioned in this document, the Trustees reserve the right to declare the dividend during the tenure of the Scheme.						
<b>Benchmark</b>	CRISIL Composite Bond Fund Index						
<b>Transparency</b>	The AMC will calculate and disclose the first NAVs in respect of a Scheme within a period of 5 Business Days from the date of allotment of Units under the Scheme.						
<b>NAV Disclosure</b>	<p>The NAVs of the Scheme will be calculated by the Mutual Fund on all Business Days and details may be obtained by calling the investor line of the AMC at <b>1800 2000 400 or 1800 4190 200</b>. The NAVs of the Scheme will also be updated by 9.00 p.m. on all Business Days on the website of the Mutual Fund i.e. <b>www.ltfs.com</b> and on the AMFI website i.e. <b>www.amfiindia.com</b>.</p> <p>In case there is a delay in updating the NAVs on the AMFI website, the reasons for the delay shall be explained in writing to AMFI and SEBI.</p> <p>If the NAVs are not available before 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 NAVs.</p>						
<b>Minimum Mobilization</b>	Rs. 20 crores						
<b>Transfer of Units</b>	<p>Units held by way of an Account Statement cannot be transferred.</p> <p>Units held in demat form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time. Transfer can be made only in favour of transferees who are capable of holding units and having a Demat Account. The delivery instructions for transfer of units will have to be lodged with the DP in requisite form as may be required from time to time and transfer will be effected in accordance with such rules / regulations as may be in force governing transfer of securities in dematerialized mode.</p>						
<b>Loads</b>	<p>Entry Load: Not Applicable Exit Load: Not Applicable</p> <p>Since the units under a Scheme will be listed on the National Stock Exchange, redemption request will not be accepted by the Mutual Fund directly before the Maturity Date.</p>						
<b>Transaction charge(s)</b>	<p>AMC shall deduct Transaction Charge(s) from the subscription amount and pay it to the distributor who has opted to receive the same. The details of the same are mentioned below:</p> <table border="1"> <thead> <tr> <th>Type of Investor</th> <th>Transaction Charge(s) (for Purchase/Subscription of Rs. 10,000 and above)</th> </tr> </thead> <tbody> <tr> <td>First Time Mutual Fund Investor</td> <td>Rs. 150</td> </tr> <tr> <td>Investor other than First Time Mutual Fund Investor</td> <td>Rs. 100</td> </tr> </tbody> </table>	Type of Investor	Transaction Charge(s) (for Purchase/Subscription of Rs. 10,000 and above)	First Time Mutual Fund Investor	Rs. 150	Investor other than First Time Mutual Fund Investor	Rs. 100
Type of Investor	Transaction Charge(s) (for Purchase/Subscription of Rs. 10,000 and above)						
First Time Mutual Fund Investor	Rs. 150						
Investor other than First Time Mutual Fund Investor	Rs. 100						



	<p>However, Transaction Charge(s) will not be deducted for the following:</p> <ul style="list-style-type: none"> <li>• Purchase/Subscription submitted by investor at the ISC or through AMC's website viz. <a href="http://www.lfcs.com">www.lfcs.com</a> and which is not routed through any distributor.</li> <li>• Purchase/ Subscription through a distributor for an amount less than Rs. 10,000.</li> <li>• Transactions such as Switches, STP i.e. all such transactions wherein there is no additional cash flow at a Mutual Fund level similar to Purchase/Subscription.</li> <li>• Purchase in the secondary market through any Stock Exchange after a Scheme is listed on any Stock Exchange.</li> </ul> <p>The distributors shall have also the option to either opt in or opt out of levying Transaction Charge(s) based on type of the product.</p>
<b>Minimum Application Amount</b>	Rs. 5,000 and in multiples of Re.1 thereafter
<b>Listing</b>	<p>The Units of a Scheme will be listed on the National Stock Exchange of India Limited within 5 Business Days from the date of allotment of units under the Scheme.</p> <p>An investor can purchase/redeem Units on a continuous basis on National Stock Exchange on which the Units are listed during the trading hours like any other publicly traded stock, until the commencement of the record date decided by the AMC for determining the Unit holders whose name(s) appear on the list of Beneficial Owners as per the Depository records for the purpose of redemption of Units on Maturity Date.</p>

## II. INTRODUCTION

### A. Risk Factors

#### 1. Standard Risk Factors

- 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 a Scheme invests fluctuates, the value of your investment in a Scheme may go up or down.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 1,00,000 (Rupees One Lakh) made by it towards setting up the Mutual Fund.
- There is no assurance or guarantee that the objective of the Scheme will be achieved.
- The Scheme is not a guaranteed or assured return Scheme.

#### 2. Scheme Specific Risk Factors

##### a. Risk associated with investing in debt securities

- The performance of the Schemes may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems.
- **Interest rate risk:** As is the case with all debt securities, changes in interest rates may affect the NAV of a Scheme since the price of a fixed income instrument falls when the interest rates move up and vice versa. The effect is more prominent when the duration of the instrument is higher. Hence the NAV movement of a Scheme consisting of predominantly fixed income securities is likely to have inverse correlation with the movement in interest rates. In case of a floating rate instrument, this risk is lower as a result of periodic reset of the coupon.
- **Spread risk:** Though the sovereign yield curve might remain constant, investments in corporate bonds are exposed to the risk of the spread between corporate bonds and gilts widening. Typically, if this spread widens, the prices of the existing corporate bonds tend to fall and, depending upon the nature of the investments made by a Scheme, so could the NAV of the Scheme. Similar risk prevails for the investments in floating rate bonds, where the benchmark might remain unchanged, but the spread over the benchmark might vary. In such an event, if the spread widens, the price of the securities in which investments have been made by a Scheme, and consequently the NAV of the Scheme could fall.
- **Credit Risk :** While credit risk is associated with all debt investments / debt funds, in the case of FMPs, such risk, if materialized, could have a higher impact on the NAV as the resolution may have to be done at distress.
- **Liquidity Risk:** FMPs are listed on exchanges. However, there can be no assurance that an active secondary market will develop, hence, these might not be easily tradable. Trading in the units may also be impacted due to market conditions / circuit filter rules / extraordinary events leading to Exchange / SEBI authorities halting the trading in general or in the units of the scheme. The bid-ask spread could be high in the event of low trading volumes. In case the investor has to sell off the FMP for whatsoever reason, he/she may have to sell it at a discount i.e. at lower value as compared to the NAV.

While all endeavour would be made to ensure compliance with the requirement of the Exchange necessary to maintain the listing of the Units of the respective plan(s), there can be no assurance that these will continue to be met or will remain unchanged.

As the Units will be listed on the Exchange(s), the Fund shall not provide redemption / repurchase facility for Units prior to maturity / final redemption date of the respective plan.

- **Reinvestment Risk:** Investments by FMPs are restricted to securities maturing on or before the maturity date of the FMP. Investment of the fund that are repaid or sold before the fund maturity date would need to reinvest in shorter tenor securities / Tri-Party Repos with maturity before the FMP date. Yield on such reinvestments may be lower given shorter duration of such investments with consequential impact on overall yield / return of the fund.
- **Settlement risk:** Different segments of Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. Delays or other problems in settlement of transactions could result in temporary periods when the assets of a Scheme are uninvested and no return is earned thereon. The inability of a Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss out on certain investment opportunities. Similarly, the inability to sell securities held in a Scheme's portfolio, due to the absence of a well-developed and liquid secondary market for debt securities, may result at times in potential losses to the Scheme in the event of a subsequent decline in the value of securities held in the Scheme's portfolio.
- **Market Risk:** As with all debt securities, changes in interest rates may affect the Scheme's NAV 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 the short-term securities.
- Investments in money market instruments would involve a moderate credit risk i.e. risk of an issuer's inability to meet the principal payments.
- Money market instruments may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of credit worthiness of the issuer of such instruments. The AMC endeavors to manage such risk by the use of in house credit analysis.
- The NAV of the Units issued under a Scheme, to the extent that the Scheme is invested in money market instruments, will be affected by the changes in the level of interest rates. When interest rates in the market rise, the value of a portfolio of money market instruments can be expected to decline.
- In addition to the factors that affect the value of securities, the NAV of Units of a Scheme will fluctuate with the movement in the broader fixed income market, money market and derivatives market and may be influenced by factors influencing such markets in general including but not limited to economic conditions, changes in interest rates, price and volume volatility in the bond and stock markets, changes in taxation, currency exchange rates, foreign investments, political, economic or other developments and closure of the stock exchanges.
- Investments in different types of securities are subject to different levels and kinds of risk. Accordingly, a Scheme's risk may increase or decrease depending upon its investment pattern. For instance investments in corporate bonds carry a higher level of risk than investments in government securities. Further, even among corporate bonds, bonds which have a higher rating are comparatively less risky than bonds which have a lower rating.

#### **b. Risk associated with investing in derivatives**

- AMC will comply with all requirements as stipulated in the SEBI circular number Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 and SEBI circular number SEBI/HO/IMD/DF2/CIR/P/2019/17 dated January 16, 2019 with respect to investments in derivatives.
- Derivative products are specialized instruments that require investment techniques and risk analysis 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.
- The derivatives market in India is nascent and may not have the volumes that may be seen in other developed markets, which may result in volatility to the values.
- Trading in derivatives carries a high degree of risk although they are traded at a relatively small amount of margin which provides the possibility of great profit or loss in comparison with the principal investment amount. Thus, derivatives are highly leveraged instruments. Hence, even a small price movement in the underlying security could have a significant impact on their value and consequently, on the NAV of the Units of a Scheme.
- Interest Rate Swaps (IRS) are highly specialized instruments that require investment technique and risk analysis different from those associated with equity shares and other traditional securities. The use of an IRS requires not only an understanding of the referenced asset, reference rate or index but also of the swap itself, without the benefit of observing the performance of the swap under all possible market conditions. Swap agreements are also subject to liquidity risk, which exists when a particular swap is difficult to purchase or sell. Swap agreements may be subject to pricing risk, which exists when a particular swap becomes extraordinarily expensive (or cheap) relative to historical prices or the prices of corresponding cash market instruments. IRS agreements are also subject to counterparty risk on account of insolvency or bankruptcy or failure of the counterparty to make required payments or otherwise comply with the terms of the agreement.
- There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of the derivative instruments and the inability of derivative instruments to correlate perfectly with underlying assets, rates and indices.
- 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 decisions of fund managers 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 and possibly greater than, the risks associated with investing directly in securities and other traditional investments.

#### **c. Risks associated with trading on stock exchange(s)**

- The transactions in the Units of a Scheme can be undertaken only once the Units are listed on the National Stock Exchange and there could be a time gap between the allotment and listing of Units on the National Stock Exchange. This could lead to inability on the part of investors to trade in the Units during the aforesaid period.
- Although Units of the Scheme as mentioned in this document will be listed on the National Stock Exchange, there can be no assurance that an active secondary market will develop or be maintained.

- The Units of a Scheme may trade above or below their NAV. The NAV of a Scheme will fluctuate with changes in the market value of the Scheme's holdings. The trading prices of Units of a Scheme will fluctuate in accordance with changes in their NAV as well as demand and supply of the Units of a Scheme in the market.
- Trading in Units of a Scheme on the National Stock Exchange may be halted because of market conditions or for reasons that in view of exchange authorities or SEBI, trading in Units of a Scheme is not advisable. In addition, trading in Units of a Scheme is subject to trading halts caused by extraordinary market volatility and pursuant to Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of Exchange necessary to maintain the listing of Units of a Scheme will remain unchanged.
- In respect of Units issued in demat form through Depositories; the records of the depository shall be final with respect to the number of Units available to the credit of Unit holder. Settlement of trades, repurchase of Units by the Mutual Fund on the Maturity Date will depend upon the confirmations to be received from Depository(ies) on which the Mutual Fund has no control.
- As the Units allotted under a Scheme will be listed on the National Stock Exchange, the Mutual Fund shall not provide for redemption /repurchase of Units prior to Maturity Date of a Scheme.

#### **d. Risks associated with trading in close-ended schemes**

- **Market Risk:** As with all debt securities, changes in interest rates may affect the Scheme's NAV 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 the short-term securities.
- **Volatility Risk:** Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby causing fluctuations in the Scheme's NAV.
- **Liquidity Risk:** FMPs are listed on exchanges. However, there can be no assurance that an active secondary market will develop, hence, these might not be easily tradable. Trading in the units may also be impacted due to market conditions / circuit filter rules / extraordinary events leading to Exchange / SEBI authorities halting the trading in general or in the units of the scheme. The bid-ask spread could be high in the event of low trading volumes. In case the investor has to sell off the FMP for whatsoever reason, he/she may have to sell it at a discount i.e. at lower value as compared to the NAV.

While all endeavour would be made to ensure compliance with the requirement of the Exchange necessary to maintain the listing of the Units of the respective plan(s), there can be no assurance that these will continue to be met or will remain unchanged.

As the Units will be listed on the Exchange(s), the Fund shall not provide redemption / repurchase facility for Units prior to maturity / final redemption date of the respective plan.

- **Credit Risk :** While credit risk is associated with all debt investments / debt funds, in the case of FMPs, such risk, if materialized, could have a higher impact on the NAV as the resolution may have to be done at distress.
- **Reinvestment Risk:** Investments by FMPs are restricted to securities maturing on or before the maturity date of the FMP. Investment of the fund that are repaid or sold before the fund maturity date would need to be reinvested in shorter tenor securities / Tri-Party Repos with maturity before the FMP date. Yield on such reinvestments may be lower given shorter duration of such investments with consequential impact on overall yield / return of the fund.

**e. Risks associated with investments in securitised debt/ structured instrument:**

- The underlying assets in securitised debt may assume different forms and the general types of receivables include auto finance, credit cards, home loans or any such receipts. Credit risks relating to such receivables depend upon various factors, including macroeconomic factors of these industries and economies. Further, specific factors like the nature and adequacy of property mortgaged against these borrowings, the nature of loan agreement/mortgage deed in case of home loans, adequacy of documentation in case of auto finance and home loans, capacity of a borrower to meet his obligations on borrowings in case of credit cards and intentions of the borrower also influence the risks relating to asset borrowings underlying securitised debt. Additionally, the nature of the asset borrowings underlying the securitised debt also influences the underlying risk, for instance while residential mortgages tend to have lower default rates, repossession and recovery is easier in case of commercial vehicles. Credit rating agencies take into account a series of such factors and follow an elaborate system involving stipulation of margins, over-collateralisation and guarantees to provide a rating for securitised debt.
- In case of securitised debt, changes in market interest rates and pre-payments may not change the absolute amount of receivables for the investors but may have an impact on the reinvestment of the periodic cash flows that an investor receives on securitised papers.
- **Tenor risk:** While building the planned amortization schedule for a PTC, there can be a clause stating a minimum percentage of receivable by the issue to stick to the initial cash flows. If the receivables are less than the minimum stated receivables then the tenor of the PTC can get elongated or vice versa.
- **Risk due to prepayment:** In case of securitised debt, changes in market interest rates and pre-payments may not change the absolute amount of receivables for the investors but may have an impact on the re-investment of the periodic cash flows that an investor receives on securitised papers.

In the event of pre-payment of the underlying debt, investors may be exposed to changes in tenor and yield.

- **Liquidity Risk:** FMPs are listed on exchanges. However, there can be no assurance that an active secondary market will develop, hence, these might not be easily tradable. Trading in the units may also be impacted due to market conditions / circuit filter rules / extraordinary events leading to Exchange / SEBI authorities halting the trading in general or in the units of the scheme. The bid-ask spread could be high in the event of low trading volumes. In case the investor has to sell off the FMP for whatsoever reason, he/she may have to sell it at a discount i.e. at lower value as compared to the NAV.

While all endeavour would be made to ensure compliance with the requirement of the Exchange necessary to maintain the listing of the Units of the respective plan(s), there can be no assurance that these will continue to be met or will remain unchanged.

As the Units will be listed on the Exchange(s), the Fund shall not provide redemption / repurchase facility for Units prior to maturity / final redemption date of the respective plan.

- **Limited Recourse, Delinquency and Credit Risk:** Certificates issued on investment in securitised debt represent a beneficial interest in the underlying receivables and there is no obligation on the issuer, seller or the originator in that regard. Defaults on the underlying loan/ decline in project SPV's receivables can adversely affect the pay outs to the investors and thereby, adversely affect the NAV of the Scheme. While it is possible to repossess and sell the underlying asset, various factors can delay or prevent repossession and the price obtained on sale of such assets may be low. Delinquencies and credit losses may cause depletion of the amount available under the Credit Enhancement and thereby the Investor Payouts may get affected if the amount available in the

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

- **Bankruptcy Risk:** If the originator of securitised debt instruments in which the Scheme invests is subject to bankruptcy proceedings and the court in such proceedings concludes that the sale of the assets from originator to the trust was not a 'true sale', then the Scheme could experience losses or delays in the payments due. Normally, care is taken in structuring the securitization transaction so as to minimize the risk of the sale to the trust not being construed as a 'true sale'.
- **Risk of Co-mingling:** Servicers in a securitization transaction normally deposit all payments received from the obligors into a collection account. However, there could be a time gap between collection by a servicer and depositing the same into the collection account. In this interim period, collections from the loan agreements by the servicer may not be segregated from other funds of the servicer. If the Servicer fails to remit such funds due to investors, investors in the Scheme may be exposed to a potential loss.

### 3. Other Scheme Specific Risk factors:

- **Performance Risk:** The Scheme's performance can decrease or increase, depending on a variety of factors, which may affect the values and income generated by the Scheme's portfolio of securities. The returns of the Scheme's investments are based on the current yields of the securities, which may be affected generally by factors affecting markets such as price and volume, interest rates, currency exchange rates, foreign investment, changes in government and Reserve Bank of India policy and taxation, political, economic or other developments. Investors should understand that the investment pattern indicated for the Scheme, in line with prevailing market conditions, is only a hypothetical example as all investments involve risk and there can be no assurance that the Scheme's investment objective will be attained nor will the Scheme be in a position to maintain the model percentage of investment pattern/composition particularly under exceptional circumstances so that the interest of the unit holders are protected. A change in the prevailing rates of interest is likely to affect the value of the Scheme's investments and thus the value of the Scheme's Units. The value of money market instruments held by the Scheme generally will vary inversely with the changes in prevailing interest rates.
- **Changes in Government Regulations:** The businesses in which companies operate are exposed to a range of government regulations, related to tax benefits, liberalization, provision of infrastructure and the like. Changes in such regulations may affect the prospects of companies.
- **Duration Risk:** Duration is a risk measure used to measure the bond/security price changes to potential changes in interest rates. It represents the sensitivity of the price of a security to potential changes in interest rates.  $\text{Duration of portfolio} \times \text{the expected changes in rates} = \text{the expected value change in the portfolio}$ . Duration is more scientific measure of risk compared to average maturity of the portfolio. The higher the duration of the portfolio, the greater the changes in value (i.e. higher risk) to movement in interest rates. Modified duration is the duration of a bond/security given its current yield to maturity, put/call feature and an expected level of future interest rates.
- **Risks specific to investment in corporate bonds:** In case the Scheme invests in the corporate bonds, it may in some cases be unsecured that is, they are not secured against company property. Investing in corporate bond carries high risk as compared to investment in government securities. Different types of securities in which the Scheme may invest as described in the SID carry different levels and types of risk. Accordingly the Scheme's risk may increase or decrease depending upon its investment pattern. Eg.- Corporate bonds carry a higher amount of risk as compared to government securities.

## **B. Requirement of minimum investors in the Scheme**

Each Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. These conditions will be complied with immediately after the close of the NFO itself i.e. at the time of allotment. In case of non-fulfillment with the condition of minimum 20 investors, the Scheme shall be wound up in accordance with Regulation 39 (2) (c) of SEBI Regulations automatically without any reference from SEBI. In case of non-fulfillment with the condition of 25% holding by a single investor on the date of allotment, the application to the extent of exposure in excess of the stipulated 25% limit would be liable to be rejected and the allotment would be effective only to the extent of 25% of the amount collected during the NFO period. Consequently, such exposure over 25% limit will lead to refund within 5 Business Days from the date of closure of NFO.

## **C. Special Considerations**

- The Sponsor is not responsible or liable for any loss resulting from the operation of the schemes of the Mutual Fund beyond the initial contribution of an amount of Rs. 1,00,000/- (Rupees One Lakh) collectively made by them towards setting up the Mutual Fund or such other accretions and additions to the initial corpus set up by the Sponsor.
- Neither this Scheme Information Document nor the Units have been registered in any other jurisdiction. The distribution of this Scheme Information Document in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this Scheme Information Document are required to inform themselves about, and to observe, any such restrictions.
- Prospective investors should review/study this Scheme Information Document carefully and in its entirety and shall not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation or financial/investment matters and are advised to consult their own professional advisor(s) as to the legal, tax, financial or any other requirements or restrictions relating to the subscription, gifting, acquisition, holding, disposal (by way of sale or Redemption or conversion into money) of Units and to the treatment of income (if any), capitalisation, capital gains, any distribution and other tax consequences relevant to their subscription, acquisition, holding, capitalisation, disposal (by way of sale, transfer or conversion into money) of Units within their jurisdiction of nationality, residence, incorporation, domicile etc. or under the laws of any jurisdiction to which they or any managed funds to be used to Purchase/gift Units are subject, and also to determine possible legal, tax, financial or other consequences of subscribing/gifting, purchasing or holding Units before making an application for Units.
- L&T Mutual Fund/the AMC has not authorised any person to give any information or make any representations, either oral or written, not stated in this Scheme Information Document in connection with issue of Units under the Scheme. Prospective investors are advised not to rely upon any information or representations not incorporated in this Scheme Information Document as the same have not been authorised by the Mutual Fund or the AMC. Any subscription, Purchase or sale made by any person on the basis of statements or representations which are not contained in this Scheme Information Document or which are inconsistent with the information contained herein shall be solely at the risk of the investor.
- Subject to the Regulations, from time to time, funds managed by the affiliates/associates of the Sponsor may invest either directly or indirectly in a Scheme. The funds managed by these affiliates/associates may subject to restrictions under the Regulations acquire a substantial portion of a Scheme's Units and collectively constitute a major investment in such Scheme.
- L&T Mutual Fund/L&T Investment Management Limited 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.

- **Restrictions on redemption of Mutual Funds**

The following requirement shall be observed before imposing restriction on redemptions:

Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:

- Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security.
- Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.
- Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.

Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.

Any imposition of restriction would require specific approval of Board of AMC and Trustees.

When restriction on redemption is imposed, the following procedure shall be applied:

- i. No redemption requests upto INR 2 lakh shall be subject to such restriction.
- ii. Where redemption requests are above INR 2 lakh, AMC shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction.

- **Provision of advisory services**

The AMC will offer non-binding, non-discretionary advisory services to pooled assets, as permitted under Regulation 24(b) of the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time ("the Regulations").

Further, while providing these services, the AMC shall ensure that:

- i. There is no conflict of interest with the activities of the Fund;
- ii. There exists a system to prohibit access to insider information as envisaged under the Regulations; and
- iii. Interest of the Unit holder(s) of the Scheme(s) of the Fund are protected at all times.

The Securities and Exchange Board of India vide its letter date March 18, 2016 has communicated it's no objection to provide the aforesaid services.

#### **D. Foreign Account Tax Compliance Act (FATCA) / Common Reporting Standard (CRS) (“Reporting Guidelines”)**

- **FATCA**

Foreign Account Tax Compliance Act (“FATCA”) is a law promulgated in the United States of America (“USA”). The main objective of FATCA is to target tax non-compliance by USA tax payers having foreign accounts as the taxation in USA are on global income of USA tax payers.

FATCA’s focus therefore is reporting by US tax payers of their foreign financial accounts and offshore accounts and foreign financial institutions of all other countries to USA’s Internal Revenue Services (“IRS”) either directly or through respective local authority, about financial accounts held by USA tax payers or foreign entities in which USA tax payers hold substantial ownership interest.

Indian government is willing to co-operate in this initiative and has signed an agreement with USA.

The impact of this agreement on Indian financial institutions as defined in the agreement will be that such financial institutions (including asset management companies for respective mutual funds) will have to report certain information (like account balance, details of transactions and such other things that may be required from time to time) of specified US persons as defined in the agreement, to IRS through the specified Indian authority, on a periodic basis.

- **CRS**

On similar lines as FATCA, the Organization of Economic Development (OECD), along with the G20 countries, of which India is a member, has released “Standard for Automatic Exchange of Financial Account Information in Tax Matters”, in order to combat the problem of offshore tax evasion and avoidance and stashing of unaccounted money abroad, requiring cooperation amongst tax authorities. The G20 and OECD countries have together developed a Common Reporting Standard (CRS) on Automatic Exchange of Information (AEOI).

On June 3, 2015, India has joined the Multilateral Competent Authority Agreement (MCAA) on AEOI. The CRS on AEOI requires the financial institutions of the “source” jurisdiction to collect and report information to their tax authorities about account holders “resident” in other countries, such information having to be transmitted “automatically” annually. The information to be exchanged relates not only to individuals, but also to shell companies and trusts having beneficial ownership or interest in the “resident” countries.

In order to comply with the Reporting Guidelines and related rules applicable to Indian financial institutions, L&T Investment Management Limited (“LTIM”) may seek certain information and/ or documents from all its investors.

The applications that are incomplete with respect to providing of any information pertaining to the Reporting Guidelines will be liable to be rejected. Any change in the information already provided to LTIM / Fund, should be informed to LTIM/Fund within 30 days of the change.

In case any of the information/document provided is found to be false or untrue or misleading or misrepresenting, the investor shall be held liable for it.

The investor authorizes updation of the records (relating to the Reporting Guidelines) basis the information / documents received by LTIM/Fund/Registrar and Transfer Agent from other SEBI registered intermediaries. Further, the investor authorizes LTIML/Fund/Registrar and Transfer Agent, to share the information provided by the investor with other SEBI registered intermediaries to facilitate single submission / updation.

Further, as may be required by domestic tax authorities, the investor authorizes LTIM/ Fund/Registrar and Transfer Agent to provide relevant information to upstream payors to enable withholding to occur and pay out any sums from the investor's account or close or suspend investor's account(s) under intimation to the investor.

The penalty of non-compliance with FATCA provisions on the Scheme could be 30% withholding tax on US Sourced income payable to the Scheme (like dividend income and amount of proceeds to be received on sale of any US investment made by the Scheme). This could impact investors, as the amount available for investment by the Scheme will be less to that extent. This withholding being penalty, the amount is not recoverable.

We believe that LTIM and the Fund are in compliance with requirements under the Reporting Guidelines; however since the requirements under the Reporting Guidelines are complex, compliance at all times may not be assured.

LTIM, Trustee Company, the Fund or the Sponsor do not solicit or market any Scheme of the Fund outside of India. Please note that none of our distributors is authorized to solicit business from any place outside of India or market the Scheme of the Fund outside of India. Investors who are eligible to invest in the Scheme as per any of the regulations, therefore, may invest after considering tax implications or other regulatory implications of investing in the Scheme of the Fund in their country of residency, tax residency or citizenship other than of India.

#### **E. Anti-Money Laundering and Know Your Customer (KYC):**

In terms of the Prevention of Money Laundering Act, 2002 ("PMLA") the rules issued there under and the guidelines /circulars issued by SEBI regarding the Anti-Money Laundering (AML) Laws, all intermediaries, including mutual funds, are required to formulate and implement a client identification procedure, and to verify and maintain the record of identity and address(es) of investors.

Investors will be required to complete the following procedure:

- Fill up and sign the KYC application form (for individual investors or non-individual investors as appropriate) available on the Mutual Fund's website i.e. [www.ltfs.com](http://www.ltfs.com).
- The completed KYC application form along with all the necessary documents as mentioned in the KYC application form should be submitted with any of the SEBI registered intermediary or with any of the offices of the distributors (qualified as per the following note).
- Obtain a temporary acknowledgement for submission of all the documents and completion of In-Person Verification ("IPV").

*Note: As per the SEBI circular MIRSD/Cir-26/2011 dated December 23, 2011, it is mandatory for SEBI registered intermediaries to carry out an "IPV of any investor dealing with a SEBI registered intermediary.*

*For investments in a mutual fund, the Asset Management Companies, Registrar and Transfer Agents of mutual funds and distributors which comply with the certification process of National Institute of Securities Market or Association of Mutual Funds in India and have undergone the process of "Know Your Distributors" are authorised to carry out the IPV. Unless the IPV process is completed, the investor will not be considered as KYC compliant under the new KYC compliance procedure and hence will not be permitted to make any investments in the schemes of the Mutual Fund.*

*For investors proposing to invest with L&T Mutual Fund directly (i.e. without being routed through any distributor), IPV done by a scheduled commercial bank may also be relied upon by the Mutual Fund.*

Presently there are 5 KRAs, viz., i) CDSL Ventures Limited ii) NDML, iii) DOTEX, iv) CAMS v) Karvy in the securities market.

- Once all the documents are verified by a Key Registration Agency (“KRA”), they will send the investor a letter within 10 working days from the date of receipt of necessary documents by them from L&T Mutual Fund or its Registrar and Transfer Agent informing the investor either about compliance by the investor of the new KYC compliance procedure (“final acknowledgement”) or any deficiency in submission of details or documents.
- On the basis of the temporary acknowledgement or the final acknowledgement the investor would be eligible to deal with any of the SEBI registered intermediaries as mentioned in the aforementioned SEBI circulars.
- Further, in accordance with requirements of SEBI letter no. OW/16541/2012 dated July 24, 2012 and SEBI circular no. CIR/IMD/DF/10/2014 dated May 22, 2014 investors investing up to Rs. 50,000 per year i.e. the aggregate of installments in a rolling 12 month period (“Micro Investments”), are also required to comply with the above mentioned KYC procedure. However, they are exempt from the requirement of providing PAN as a proof of identification.

Such investors will have to complete the PAN Exempt KYC viz. (PEKRN). Eligible Investors are required to undergo KYC procedure with any of the SEBI registered KRA and must attach a copy of the KYC acknowledgement letter containing the PAN Exempt KYC Reference Number (PEKRN) issued by the KRA along with the application form. Eligible investors must hold only one PEKRN.

- Further, investors transacting in the Units of the Scheme through BSE and/or NSE in a dematerialised mode will not be subject to KYC formalities as stated herein. In accordance with the guidelines issued by SEBI, KYC formalities carried out by the Depository Participant will be considered adequate.

SEBI vide its circular no. CIR/MIRSD/66/2016 dated July 21, 2016 read with SEBI circular no. CIR/MIRSD/120/2016 dated November 10, 2016 has intimated about the operationalisation of Central KYC Records Registry (“CKYCR”). Thereafter, AMFI vide Best Practices Guidelines circular no. 135/BP/68/2016-17 dated December 22, 2016 has prescribed guidelines including Central KYC (“CKYC”) forms for implementing the CKYC norms.

In this regard, with effect from February 1, 2017, any individual customer who has not done KYC under the KYC Registration Agency (KRA) regime shall fill the new CKYC form. If such new customer uses the old KRA KYC form, such customer would either fill the new CKYC form or provide additional/ missing information in the Supplementary CKYC form.

The KYC requirements shall be governed by SEBI circulars/ notifications, AMFI guidelines and guidelines prescribed by any other regulatory authority, as issued/ amended from time to time.

## **F. Permanent Account Number (“PAN”):**

As per provisions of SEBI, all investors (resident and non-resident) transacting in the Scheme, irrespective of the amount of transaction, are required to provide the PAN (supported by a copy of the PAN card/other document stated below) to the AMC. In case of investors who do not provide a certified copy of the PAN card/other document as stated below, the application for transaction in units of the Schemes will be rejected by the Mutual Fund. Alternatively, the investor may provide the KYC acknowledgement letter in lieu of the copy of the PAN card.

*Note: Investors are requested to submit a copy along with the original for verification at the investor service centres of the Mutual Fund/CAMS, which will be returned across the counter. Alternatively, a distributor empanelled with the Mutual Fund can attest a copy. A true copy bearing a Bank Manager’s or a Notary Public’s attestation will also be accepted. In case the original PAN card is not available, the Mutual Fund shall verify the PAN of the investor from the Income Tax website, subject to receipt of a document for proof of identity other than PAN card at the Investor Service Centres of the Mutual Fund.*

This clause does not apply to investors residing in the state of Sikkim, officials of Central Government, State Government and those appointed by the Courts e.g. Official Liquidator, Court Receiver, etc. (under the category of Government) and investors investing upto Rs. 50,000 (Micro Investments) per year (rolling 12 months period or in a financial year i.e. April to March).

Investors making Micro Investments in lieu of PAN and KYC requirements, are required to furnish an attested copy (self-attested/attested by the AMFI registered distributor bearing its AMFI Registration Number) of any of the following photo identification documents and proof of address

(a) Voter Identity Card; (b) Driving License; (c) Government/ Defense identification card; (d) Passport; (e) Photo Ration Card; (f) Photo Debit Card; (g) Employee Identity cards issued by companies registered with Registrar of Companies; (h) Photo identification issued by bank managers of scheduled commercial banks/gazetted officer/elected representatives to the Legislative Assembly/Parliament; (i) Identity card issued to employees of scheduled commercial/state/district cooperative banks; (j) Senior Citizen/Freedom Fighter identity card issued by Government; (k) Cards issued by universities/ deemed universities or institutes under statutes like The Institute of Chartered Accountants of India, The Institute of Cost and Works Accountants of India, The Institute of Company Secretaries of India; (l) Permanent Retirement Account Number (PRAN) card issued to new pension system (NPS) subscribers by the central Recordkeeping agency (National Securities Depositories Limited); (m) Any other photo identity card issued by Central Government/ State Governments/municipal authorities/Government organizations like Employees’ State Insurance Corporation/ Employees Provident Fund Organisation.

It is clarified that where photo identification documents contain the address of the investor, a separate proof of address is not required.

The aforesaid exemption shall be applicable to (i) investments only by individuals (including Non Resident Indians, but not Persons of Indian Origin), minors and sole proprietary firms; and (ii) joint holders.

## **A. Suspicious Transaction Reporting:**

If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report any such suspicious transactions to competent authorities under the PMLA and rules/guidelines issued thereunder by SEBI and/or RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under the PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unit Holder/a person making the payment on behalf of the investor.

**Investors are urged to study the terms of the Scheme Information Document carefully before investing in the Scheme and to retain this Scheme Information Document for future reference.**

## **B. Definitions**

In this Scheme Information Document, the following terms will have the meanings indicated there against, unless the context suggests otherwise.

<b>Applicable NAV</b>	The NAV per unit applicable for Redemption of Units on the Maturity Date.
<b>Application Form/Key Information Memorandum</b>	A form meant to be used by an investor to open a folio and Purchase Units in a Scheme. Any modifications to the Application Form will be made by way of an addendum, which will be attached thereto. On issuance of such addendum, the Application Form will be deemed to be updated by the addendum.
<b>Application Supported by Blocked Amount (ASBA)</b>	An application as defined in clause (d) of sub-regulation (1) of regulation 2 of the SEBI (ICDR) Regulations, 2009.
<b>Asset Management Company</b>	L&T Investment Management Limited, the asset management company, set up under the Companies Act 1956, having its registered office at Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai – 400 098 and by SEBI to act as Asset Management Company/Investment Manager to the schemes of L&T Mutual Fund.
<b>Beneficial owner</b>	Beneficial owner as defined in the Depositories Act 1996 (22 of 1996) means a person whose name is recorded as such with a depository.
<b>Business Day</b>	<p>A day not being:</p> <p>(1) A Saturday or Sunday; (2) A day on which the banks in Mumbai including the Reserve Bank of India are closed for business or clearing; (3) A day on which the Stock Exchange(s) is/are closed; (4) A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time or (5) Day on which the sale and redemption of units is suspended by the Trustee/AMC.</p> <p>The AMC reserves the right to change the definition of Business Day.</p> <p>The AMC reserves the right to declare any day as a Business Day or otherwise at any or all ISCs.</p>
<b>Consolidated Account Statement</b>	An account statement containing details relating to: (a) all the transactions which includes purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions) carried out by the investor across all schemes of all mutual funds during a specified period; (b) holding at the end of the specified period; and (c) transaction charges, if any, deducted from the investment amount to be paid to the distributor.
<b>Contingent Deferred Sales Charge</b>	A charge to the Unit Holder upon exiting (by way of Redemption) based on the period of holding of Units. The Regulations provide that a CDSC may be charged only for a no-load scheme and only for the first four years after the Purchase and caps the percentage of NAV that can be

	charged in each year.
<b>Depository</b>	A depository as defined in the Depositories Act, 1996 and includes National Securities Depository Limited and Central Depository Services Limited.
<b>Depository Participant</b>	A person registered as a depository participant under subsection (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
<b>Direct Plan</b>	A plan available to the investors who purchases the units of the Scheme directly from the Mutual Fund (i.e. investments not routed through an AMFI Registration Number (ARN) Holder). Such plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission shall be paid from such plans and will have a separate NAV.
<b>Exchange/Stock Exchange</b>	The recognized stock exchange(s) where the Units of a Scheme are listed.
<b>Exit Load</b>	A Load (other than CDSC) charged to the Unit Holder on exiting (by way of Redemption) based on period of holding, amount of investment, or any other criteria decided by the AMC.
<b>Foreign Portfolio Investor</b>	An entity registered with designated depository participant under Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014 as amended from time to time.
<b>First Time Mutual Fund Investor</b>	An investor who invests for the first time ever in any mutual fund either by way of Purchase / Subscription or Systematic Investment Plan.
<b>Fund of Funds/FOF</b>	A mutual fund scheme that invests primarily in other schemes of the same mutual fund or other mutual funds.
<b>Fund</b>	L&T FMP - Series XVIII - Plan D (including as the context permits, the plans/options thereunder).
<b>Mutual Fund</b>	L&T Mutual Fund, a Trust registered with SEBI under the Regulations, vide Registration No. MF/035/97/9 dated 03/01/1997.
<b>Investment Management Agreement/IMA</b>	The agreement dated October 23, 1996, entered into between L&T Mutual Fund Trustee Limited and AMC, as amended from time to time.
<b>Investor Service Centres</b>	Official points of acceptance of transaction/service requests from investors. These will be designated by the AMC from time to time. The names and addresses are mentioned at the end of this Scheme Information Document.  The offices of the stock brokers registered with BSE and/or NSE where applications shall be received.
<b>Load</b>	A charge that may be levied to an investor at the time of Redemption of Units from a Scheme.
<b>Maturity Date</b>	A day (or the immediately next Business Day if that day is not a Business Day) on which the Units under a Scheme will be compulsorily and without any further act by the Unit holder(s) redeemed at the end of the tenure of

	a Scheme at the Applicable NAV.
<b>Net Asset Value/NAV</b>	Net Asset Value of the Units of the Scheme (including options there under) calculated in the manner provided in this Scheme Information Document or as may be prescribed by the Regulations from time to time.
<b>New Fund Offer/NFO</b>	The offer for Purchase of Units at the inception of the Scheme, available to the investors during the NFO period.
<b>New Fund Offer Period</b>	The period during which the New Fund Offer in respect of the Scheme is open. In L&T FMP – Series XVIII – Plan D, the NFO period shall be open from February 04, 2019 to February 06, 2019 subject to extension if any.
<b>Non Resident Indian/NRI</b>	A person resident outside India who is a citizen of India or is a person of Indian origin as per the meaning assigned to the term under Foreign Exchange Management (Investment in firm or proprietary concern in India) Regulations, 2000 as amended from time to time.
<b>Person of Indian Origin</b>	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held Indian passport; or (b) he or either of his parents or any of his grandparents 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>Plan</b>	Plan D of the scheme L&T FMP – Series XVIII
<b>Purchase/Subscription</b>	Subscription to/Purchase of Units by an investor from the Mutual Fund.
<b>Registrar</b>	Computer Age Management Services Private Limited (“CAMS”), appointed as the registrar and transfer agent for the Scheme, or any other registrar that may be appointed by the AMC.
<b>Redemption</b>	Repurchase of Units by the Mutual Fund from a Unit Holder.
<b>Redemption Price</b>	The price (being Applicable NAV minus Exit Load/CDSC) at which the Units can be redeemed and calculated in the manner provided in this Scheme Information Document.
<b>Repo/Reverse Repo</b>	Sale/Purchase of securities with a simultaneous agreement to repurchase/sell them at a later date.
<b>Scheme/Schemes</b>	L&T FMP – Series XVIII – Plan D of the Mutual Fund
<b>Scheme Information Document</b>	This document issued by L&T Mutual Fund, offering Units of L&T FMP - Series XVIII - Plan D for subscription. Any modifications to the Scheme Information Document will be made by way of an addendum which will be attached to the Scheme Information Document. On issuance of addendum, the Scheme Information Document will be deemed to be updated by the addendum.
<b>SEBI</b>	Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992
<b>SEBI Regulations/Regulations</b>	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time, including by way of circulars or



	notifications issued by SEBI and the Government of India.
<b>Statement of Additional Information/SAI</b>	The document issued by L&T Mutual Fund containing details of L&T Mutual Fund, its constitution and certain tax, legal and general information. SAI is legally a part of the Scheme Information Document.
<b>Sponsor</b>	L&T Finance Holdings Limited, having its registered office at Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai – 400 098.
<b>Transaction Charge(s)</b>	A charge that would be deducted from the subscription money received from an investor, investing through a distributor who has exercised the option to levy such charge.
<b>Transaction Slip</b>	A form meant to be used by Unit Holders seeking a change in bank account details and such other facilities offered by the AMC and mentioned in Transaction Slips.
<b>Trustee/ Trustee Company</b>	L&T Mutual Fund Trustee Limited, a company set up under the Companies Act, 1956, to act as the Trustee to L&T Mutual Fund
<b>Trust Deed</b>	The Trust Deed dated October 17, 1996 made by and between the Sponsor and the Trustee, establishing L&T Mutual Fund, as amended from time to time.
<b>Trust Fund</b>	Amounts settled/contributed by the Sponsor towards the corpus of L&T Mutual Fund and additions/accretions thereto.
<b>Unit</b>	The interest of an investor in a Scheme, which consists of one undivided share in the net assets of the Scheme.
<b>Unit Holder</b>	A person holding Units of a Scheme of L&T Mutual Fund offered under this Scheme Information Document.
<b>Valuation Day</b>	Business Day

Words and Expressions used in this Scheme Information Document and not defined same meaning as in the Trust Deed.

**C. Due diligence by the Asset Management Company submitted with SEBI**

It is confirmed that:

- i. the draft 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 proposed 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.

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

**Date:** January 23, 2019  
**Place:** Mumbai

**Jignesh Modi  
Compliance Officer**

## D. Abbreviations

In this Scheme Information Document the following abbreviations have been used.

AMC	: Asset Management Company
AMFI	: Association of Mutual Funds in India
AML	: Anti-Money Laundering
BSE	: BSE Limited
ASBA	: Application Supported by Blocked Amount
CAS	: Consolidated Account Statement
SCAS	: Securities Consolidated Account Statement
CAMS	: Computer Age Management Services Private Limited
TPR	: Tri-Party Repo
CD	: Certificate of Deposit
CDSC	: Contingent Deferred Sales Charge
CDSL	: Central Depositories Services Limited
CP	: Commercial Paper
ECS	: Electronic Clearing System
EFT	: Electronic Funds Transfer
FMP	: Fixed Maturity Plans
FPI	: Foreign Portfolio Investor
FRA	: Forward Rate Agreement
HUF	: Hindu Undivided Family
IMA	: Investment Management Agreement
IRS	: Interest Rate Swap
ISC	: Investor Service Centre
KYC	: Know Your Customer
NAV	: Net Asset Value
NCD	: Non – Convertible Debentures
NEFT	: National Electronic Fund Transfer
NRI	: Non-Resident Indian
NSDL	: National Securities Depository Limited
NSE	: National Stock Exchange of India Limited
PIO	: Persons of Indian Origin
PMLA	: Prevention of Money Laundering Act, 2002
POS	: Points of Service
RBI	: Reserve Bank of India
RTGS	: Real Time Gross Settlement
SEBI	: Securities and Exchange Board of India established under the SEBI Act, 1992
SEBI Act	: Securities and Exchange Board of India Act, 1992
SI	: Standing Instructions

## E. 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.
- References to times of day (i.e. a.m. or p.m.) are to Mumbai (India) times and references to a day are to a calendar day including non-Business Day.

### III. INFORMATION ABOUT THE SCHEME

#### A. Type of Scheme

A close-ended debt fund

#### B. Investment Objective

The investment objective is to achieve growth of capital through investments made in a basket of debt/ fixed income securities (including money market instruments) maturing on or before the maturity of the Scheme.

**There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.**

#### C. Asset Allocation Pattern

Instruments	Indicative allocations (% of net assets)		Risk Profile
	Minimum	Maximum	
Debt Instruments, Government securities, State Development Loans (SDLs)*	90	100	Low to Medium
Money Market Instruments	0	10	Low to Medium

\*The Scheme may invest upto 50% in securitised debt.

Exposure in derivatives, either exchange traded or Over the Counter (for example: Interest Rate Swaps) can be upto 50% of Net Assets as permitted by SEBI Regulations.

The Scheme does not intend to invest in repo/reverse repo in corporate debt securities.

The Scheme does not intend to invest in Foreign Securities (including foreign securitized debt).

The Scheme shall not engage in scrip lending or short selling.

The Scheme does not propose to invest in credit default swaps.

The cumulative gross exposure through Debt instruments, Money Market instruments and Derivative positions shall not exceed 100% of net assets of the Scheme.

However, following will not be considered while calculating the cumulative gross exposure:

- I. Exposure due to hedging positions; and
- II. Exposure in Cash or cash equivalents with residual maturity of less than 91 days.

The, exposure in Derivatives will be for efficient portfolio management including hedging and in accordance with conditions as may be stipulated by SEBI/ RBI from time to time.

Pending deployment of funds of a Scheme in terms of the investment objectives, a Scheme may invest such funds in short term deposits of schedule commercial banks, subject to such guidelines as may be specified by SEBI. The Mutual Fund /AMC shall abide by the guidelines for parking of funds of a Scheme in short term deposits of scheduled commercial banks as specified by SEBI vide its circular dated April 16, 2007 and such other guidelines as may be specified from SEBI from time to time.

## Sector Allocation

In accordance with SEBI circular SEBI/ HO/ IMD/ DF2/ CIR/ P/ 2016/35 dated February 15, 2016 read with SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016 and SEBI circular SEBI/HO/IMD/DF2/CIR/P/2017/14 dated February 22, 2017, the total exposure to a single sector shall not exceed 25% of the net assets of the Scheme. The sectoral classification shall be as per the classification provided by AMFI, as amended from time to time. However, this limit is not applicable for investments in Bank CDs, Tri-Party Repos (TPRs), Government Securities, Treasury Bills, AAA rated securities issued by Public Financial Institutions and Public Sector Banks and short term deposits of scheduled commercial banks.

Provided that an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 15% of the net assets of the Scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only.

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with the National Housing Bank (NHB) and the total investment/exposure in HFCs shall not exceed 25% of the net assets of the Scheme.

## Overview of Debt Markets

The Indian Debt Market has grown in size substantially over the years. The Reserve Bank of India has been taking steps to make the Indian Debt Market efficient and vibrant. Broadly, the debt market is divided in two parts viz. the Money market and the Debt market. Money market instruments have a tenor of less than one year while debt market instruments have a tenor of more than one year. Money market instruments are typically commercial paper, certificates of deposit, treasury bills, trade bills, repos, interbank call deposit receipts, Tri-Party Repos etc. Debt market comprises typically of securities issued by Governments (Central and State), Banks, Financial Institutions, and Companies in the private and public sector, Corporations, Statutory Bodies etc.

The trading in Government securities and Treasury Bills is mainly done through the OMS (Order Matching System) introduced by CCIL. Other debt securities like corporate bonds and money market instruments are mainly traded over the telephone directly with counterparties or through brokers. The National Stock Exchange of India Limited has a separate trading platform called the Wholesale Debt Market segment where trades put through member brokers are reported. BSE (Bombay Stock Exchange) also has a similar platform.

CCIL (Clearing Corporation of India) has also set up platform for lending and borrowing through the Tri-Party Repos dealing system and CROMS (Repo Order Matching system). These dealing systems have been fairly successful and in addition to the call money market account for bulk of the overnight lending and borrowing activities of market participants for short term surpluses.

Promoted by major banks and financial institutions, The Clearing Corporation of India Ltd. (CCIL) was incorporated on April 30, 2001. The CCIL guarantees the settlement of all trades executed through NDS. The clearing and settlement risks viz., Counter party Credit Risk and Operational Risk are mitigated by CCIL thereby facilitating a smooth settlement process.

The following table gives approximate yields prevailing as on December 31, 2018 on some of the money and debt market instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing.

Instruments	Yield Range (% per annum)
Interbank Call Money	6.50%
91 Day Treasury Bill	6.65%
5 yr AAA rated PSU corporate bond	8.42%
One yr Bank CD rate	8.08%

364 Day Treasury Bill	6.94%
5-Year OIS	6.62%
10-Year Government of India Security	7.37% (semi)

These are only indicative levels and the actual yields will vary in line with general levels of interest rates and debt/ money market conditions, prevailing from time to time, changes in economic conditions and RBI policy.

### **Investment in the Scheme by Sponsors/Associates/AMC**

From time to time, subject to the Regulations, the Sponsors/Associate/AMC may, subject to the regulatory limits, invest in the Scheme's units and collectively constitute a majority investor in the Scheme.

Further, the AMC may invest in the Scheme depending upon its cash flows and investment opportunities. In such an event, the AMC will not charge management fees on its investment for the period it is retained in the Scheme.

### **Change in investment pattern**

Subject to the SEBI Regulations, as amended from time to time the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. The allocation can vary substantially depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unitholders. The asset allocation pattern indicated above may thus be altered only on defensive considerations and for a short period not exceeding 5 days for Schemes with maturity over 30 days up to 3 months, 15 days for Schemes up to 6 months of maturity and 30 days for Schemes beyond 6 months of maturity. The rebalancing period for Schemes with maturity up to 30 days will be NIL.

### **D. Where will the Scheme invest**

Subject to regulations and prevailing laws as applicable, a Scheme's portfolio will consist of permissible domestic fixed income instruments, most suitable to meet the investment objectives. The instruments in which a Scheme may invest as listed below could be listed, unlisted, privately placed, secured, unsecured, rated or unrated, acquired through primary or secondary market through stock exchanges, over the counter or any other dealing mechanisms. The following investment categories are likely to cover most of the available investment universe. The investments could be coupon bearing (fixed or floating), zero coupon discounted instruments, instruments with put and/or call options or any other type. Securities in which a Scheme may invest are (weights in the portfolio may not have any correlation to the order of listing):

- Securities issued or guaranteed by central government, state governments or local governments and/or repos/reverse repos/ready forward contracts in such government securities as are or may be permitted under the Regulations and RBI from time to time (including but not limited to coupon bearing bonds, zero coupon bonds, treasury bills and cash management bills).
- Securities issued (including debt obligations) by domestic government agencies and statutory bodies, which may or may not be guaranteed by central or state government.
- Corporate bonds of public sector or private sector undertakings.
- Debt issuance of banks (public or private sector) and financial institutions.
- Money market instruments (which includes but is not limited to commercial papers, commercial bills, treasury bills, government securities having unexpired maturity upto one year, certificates of deposit,

Tri-Party Repos, repo, call money and any other like instruments as are or may be permitted under the Regulations and RBI from time to time.)

- Deposits of scheduled commercial banks as permitted under the extant Regulations.
- Derivatives (which includes but is not limited to interest rate derivatives, currency derivatives, credit derivatives and forward rate agreements or such other derivatives as are or may be permitted under the Regulations and RBI from time to time).
- Securitised debt (asset backed securities, mortgage backed securities, pass through certificates, collateralized debt obligations, single loan pass through certificates or any other instruments as may be prevailing and permissible under the Regulations from time to time).
- Any other securities/ instrument as may be permitted by SEBI and / or RBI, from time to time.

The Scheme does not propose to invest in the securities of the following sectors: (a) airlines; (b) furniture.

As per the SEBI Regulations, mutual funds are required to disclose (the floors and ceilings within a range of 5%) the intended allocation (in %) in various securities against each sub asset class/credit rating.

The Scheme may invest in various securities/ instruments as per the table given below:

Credit Rating / Instruments	(% of net assets)						
	AAA	A1+	AA (including AA+ and AA-)	A1	A (including A+ and A- )	BBB (including BBB+ and BBB-)	N.A.
CDs							
CPs							
NCDs/Bonds	75% -80%		20%-25%				
Securitized Debt							
Government Securities/ Treasury Bills/Tri-Party Repos/ Reverse Repos having collateral as Government securities/State Development Loans (SLDs)							
Cash and Cash equivalents (including units of Liquid Funds as defined under SEBI Regulations and/or fixed deposits)							0%-5%

**Notes:**

- The Fund manager reserves the right to deviate the intended allocation pattern stated in the table above in favour of higher credit rating in the same instrument.

- b) As a result of non-availability of CDs and considering the risk - reward analysis of the aforesaid instrument, the Scheme may invest in Tri-Party Repos, Treasury Bills and Reverse Repo.
- c) As a result of non-availability of CPs (including securitised debt) and considering the risk - reward analysis of the aforesaid instruments, the Scheme may invest in Treasury Bills, Tri-Party Repos, Reverse Repo and CDs having highest rating (A1+).
- d) As a result of non-availability of NCDs (including securitised debt) and considering the risk - reward analysis of the aforesaid instruments, the Scheme may invest in Treasury Bills, Tri-Party Repos, Reverse Repo, CPs and CDs having highest rating (A1+).
- e) Exposure to cash and cash equivalent (including units of Liquid funds as defined under SEBI Regulations registered with SEBI and/or fixed deposits) would be higher post closure of NFO of the Scheme and towards its maturity.
- f) The Schemes may have exposure in unrated securities and derivatives instruments as per the limits specified in this document and as may be permitted under the Regulations and RBI from time to time.
- g) Any deviations from the floor and ceiling of credit ratings specified above for any instrument shall be rebalanced within a period not exceeding 5 days for Schemes with maturity over 30 days up to 3 months, 15 days for Schemes up to 6 months of maturity and 30 days for Schemes beyond 6 months of maturity. There will be no deviation as stated above in respect of Schemes with maturity up to 30 days.
- h) During the tenure of the Scheme, the above allocation may vary due to instances like (i) coupon inflow; (ii) the instrument is called or bought back by the issuer; (iii) in anticipation of any adverse credit event.
- i) All investments shall be made based on the ratings prevalent at the time of investment. However, in case of a security/an instrument having dual ratings, the most conservative publicly available rating would be considered.

There would be no variation between the indicative portfolio allocation and the final portfolio, except under the circumstances mentioned points (a), (b), (c), (d), (e), (g) and (h).

For the purpose of further diversification and liquidity, the Scheme may invest in other schemes managed by the same AMC or by the asset management company of any other Mutual Fund without charging any fees on such investments, provided that aggregate inter-scheme investment made in all schemes managed by the same AMC or in schemes managed by the AMC of any other mutual fund shall not exceed 5% of the net asset value of the Mutual Fund and all norms, as may, from time to time be laid down by SEBI in this regard, are complied with. Such investments must also be commensurate with the investment objective as set out at paragraph "Investment Objective" above.

A Scheme may invest in various derivatives instruments including interest rate swaps, currency swaps and forward contracts which are available for investment in Indian markets from time to time and which are permissible under the Regulations and by the RBI from time to time. Investment in such instruments will be made in accordance with the investment objective and the strategy of the Scheme to protect the value of the portfolio of the Scheme and for the purpose of hedging and portfolio rebalancing. The investments shall also be subject to the internal limits as may be laid down from time to time and such limits and restrictions as may be prescribed by the Regulations or any other regulatory body. A Scheme may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions shall be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases shall not exceed the value of respective existing assets being hedged by the Scheme. Exposure to a single counterparty in such transactions shall not exceed 10% of the net assets of the Scheme.



The list stated above is only indicative and the Mutual Fund/AMC reserve the right to change the same in the interest of the investors depending on the market conditions, market opportunities, applicable regulations and political and economic factors, but subject to the investment objective as set out at paragraph "Investment Objective" above.

### **Investment in Derivatives**

The AMC will comply with all requirements as stipulated in the SEBI circular number Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 and SEBI circular number SEBI/HO/IMD/DF2/CIR/P/2019/17 dated January 16, 2019 with respect to investments in derivatives.

### **Concepts and Examples:**

Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index, such as: interest rates, exchange rates, commodities and equities.

### **Interest Rate Swaps**

Interest Rate Swaps is an agreement between two parties (counterparties) to exchange payments at specified dates on the basis of a specific amount with reference to a specified reference rate. Swap Agreements provide for periodic payment dates for both parties where payments are netted and only the net amount is paid to the counterparty entitled to receive the net payment. Consequently, the Scheme's current obligations (or rights) under a swap agreement will generally be equal only to the net amount to be paid or received under the swap agreement, based on the relative values of the possession held by each counterparty.

Example of a swap transaction:

Assume that a Scheme has a Rs. 50 crore floating rate investment linked to MIBOR (Mumbai Inter Bank Offered Rate). Thus, the Scheme has a potential interest rate risk and stands to incur a loss if the interest rate moves down. To hedge this interest rate risk, the Scheme can enter into a 6 month MIBOR swap on July 1, 2016 for 6 months that is upto January 1, 2017. Through this swap, the Scheme will receive a fixed determined rate (assume 6%) and pays the 'benchmark rate' (MIBOR), which is fixed by an intermediary who runs a book and matches deals between various counterparties, such intermediary could be the NSE or the Reuters. This swap would effectively lock in the interest rate of 6% for the next 6 months, eliminating the daily interest rate risk.

On January 1, 2017 the Scheme is entitled to receive interest on Rs. 50 crore at 6% for 180 days i.e., Rs. 1.5 crores (this amount is known at the time the swap is concluded) and will pay the compounded benchmark rate. The counterparty is entitled to receive the daily compounded call rate for 180 days and pay 6% fixed rate. On January 1, 2017, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 1.5 crore, the Scheme will pay the difference to the counterparty. If the daily compounded benchmark rate is lower, then the counterparty will pay the Scheme the difference.

Effectively, the Scheme earns interest at the rate of 6% p.a. for 6 months without lending money for 6 months fixed, whilst the counterparty pays interest @ 6% p.a. for 6 months on Rs. 50 crores without borrowing for 6 months fixed.

### **Forward Rate Agreement**

Forward rate agreement is a transaction in which the counterparties agree to pay or receive the difference between an agreed fixed rate and the interest rate prevailing on a stipulated future date, based on a notional amount, for an agreed period. As the interest rate is fixed now for a future period,

the only payment is the difference between the agreed fixed rate and the reference rate in the future. As in the case of interest rate swaps, only notional amounts are exchanged. Assume that on June 30, 2016, the 90 day commercial paper (CP) rate is 6.75% and a Scheme has an investment in a CP of face value Rs. 25 crores which is going to mature on September 30, 2016. If the interest rates are likely to remain stable or decline after September 2016, and if the fund manager, who wants to re-deploy the maturity proceeds for 3 more months, does not want to take the risk of interest rates going down, he can then enter into a following forward rate agreement (FRA) say as on June 30, 2016:

He can receive 3 X 6 FRA on June 30, 2016 at 6.75% (FRA rate for 3 months lending in 3 months' time) on the notional amount of Rs. 25 crores, with a reference rate of 90 day CP benchmark. If the CP benchmark on the settlement date i.e. September 30, 2016 falls to 6.5%, then the Scheme receives the difference 6.75 - 6.5 i.e. 25 basis points on the notional amount Rs. 25 crores for 3 months. The maturity proceeds are then reinvested at say 6.5% (close to the benchmark). The Scheme, however, would have locked in the rate prevailing on June 30, 2016 (6.75%) as it would have received 25 basis points more as settlement amount from FRA. Thus the fund manager can use FRA to mitigate the reinvestment risk.

In this example, if the rates move up by 25 basis points to 7% on the settlement date (September 30, 2016), the Scheme loses 25 basis points but since the reinvestment will then happen at 7%, effective returns for the Scheme is unchanged at 6.75%, which is the prevailing rate on June 30, 2016.

### **Forward Contracts**

Forward contract is a transaction in which the buyer and the seller agree upon the delivery of a specified quality (if commodity) and quantity of underlying asset at a predetermined rate on a specified future date.

Assume that on June 30, 2016, a Scheme has invested 1 million dollars in a US treasury security. Fund manager expects that the yields in the US will come down in the next 6 months and plans to sell the asset on December 31, 2016 to book the gain. Rupee is trading at Rs. 44 to a US Dollar on June 30, 2016. If rupee appreciates compared to the Dollar in these 6 months to say Rs. 43.50 per Dollar, the Scheme will earn lower returns in Rupee terms when the fund manager sells the investments on December 31, 2016 and converts the proceeds into Rupees. He can mitigate this exchange rate risk by entering into a forward contract to sell 1 million dollars on June 30, 2016 for value December 31, 2016 (6 month forward) and receive the prevailing premium of say 40 paisa per Dollar i.e. he has locked in a rate of Rs. 44.40 per US Dollar for delivery on December 31, 2016. With this the Scheme is not exposed to the loss of Rupee appreciation or profit from Rupee depreciation.

**Please note that investments in forward contracts will be made by the Scheme as and when permitted under the Regulations.**

**Please note that the above examples are based on assumptions and are used only for illustrative purposes.**

**For applicable regulatory investment limits and other restrictions in respect of the various investible securities, please refer to paragraph "Investment Restrictions".**

**All investments of a Scheme shall be made in accordance with the regulations and guidelines issued by SEBI/RBI/any other regulatory authority.**

### **E. Investment Strategy**

The investment strategy of the Scheme will be to invest the assets of the Scheme in various debt, (including government securities) and money market securities maturing on or before the maturity of the Scheme.

The actual percentage of investment in various fixed income securities will be decided after considering the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity, prevailing political conditions and other considerations in the economy and markets. Also the Fund Manager(s) will generally be guided by, but not restrained by, the ratings announced by various rating agencies on the debt instruments available in the market. All investments made by the Scheme will be made in accordance with SEBI (Mutual Funds) Regulations, 1996, as amended from time to time

- The overall portfolio structuring would aim at controlling risk at moderate level. Issuer specific risk will be minimised by investing only in those companies that have been thoroughly researched in-house. Risk will also be managed through broad diversification of the portfolios within the framework of the Scheme investment objective and policies.
- The AMC will follow a structured investment process in order to identify the best securities for investment and has developed an internal research framework for consistently examining all securities.

### **Credit Evaluation Policy**

Investors are requested to note that the following Credit Evaluation Policy shall be followed by the AMC:

The AMC has dedicated credit analysis function for conducting the due-diligence and thorough analysis of each company.

Investments in fixed income instruments are made on the basis of an internal approved list of companies/ issuers. The list is usually reviewed on a half yearly basis with respect to their financial health. The Companies/ Issuers which already form part of the portfolio are reviewed on a regular basis as their financial results are published. The ratings of companies/ issuers in this internal approved list are under a continuous watch by the credit analysis function. Any upgrades or downgrades are immediately informed to the Investment Team and action (if any) is taken immediately.

For inclusion of a new company/ issuer in an internal approved list, a detailed process is followed by the AMC. The credit analysis function prepares a detailed report on the company/ issuer taking into account both qualitative and quantitative parameters. The report is prepared after carefully studying the company financial data, its track record, its sponsor/ parent in terms of their financials, any defaults to its creditors etc. The Analyst/ Fund Manager may also meet the management of the company/ issuer. In addition to this, the sector in which the company/ issuer operates is also studied.

The AMC would ensure that appropriate risk mitigating measures are in place throughout the tenure of portfolio of the Scheme i.e., right from the beginning of the portfolio construction phase. It involves all tenets of independent credit risk analysis, adequate diversification of the portfolio and maturity of securities being in line with the maturity of the portfolio. In order to ensure adequate independent risk management, the AMC shall endeavour independence through credit risk analysis of all the intended credits.

### **Investments in Securitised Debt/Structured Instruments**

The various asset classes which are generally available for securitisation in India are:

- Commercial Vehicles
- Construction equipments
- Auto and two wheeler pools
- Mortgage pools
- Personal loan, credit cards and other retail loans

- Micro finance loans
- Corporate loans / receivables
- Project SPV's receivables

As and when new asset classes of securitised debt / structured instruments are introduced, the investments in such instruments will be evaluated on a case by case basis.

The dedicated credit research function which supports the Fund Manager will generally adopt a bottom - up approach while assessing the originator and will consider various factors for the purpose of identification of the securitised debt to which the Scheme could take exposure which will include profile of the issuer / originator, nature of asset class, analysis of underlying loan portfolio, seasoning of loans, geographical distribution of loans, coverage provided by credit-cum-liquidity enhancements, pre-payment risks (if any), assessment of credit risk associated with the underlying borrower and other associated risks. For Project SPV's receivables, in addition to the profile of issuer & its sponsor, credit function will also consider the track record of underlying project cash flows, project viability, receivables visibility under various scenarios, counter party risk and structure of the instrument in terms of available credit enhancements / guarantees / ring-fencing of cash flows.

Investments in securitised debt will be done in accordance with the overall investment objective and the risk profile of the Scheme and will primarily be for the purposes of achieving portfolio diversification and optimising returns. Securitisation enables end investors to obtain exposure to large number of smaller size retail loans, and also to SPV receivables, strengthened by robust instrument structure, which can help diversify idiosyncratic risk. Carefully created portfolio of good quality loans, combined with adequate credit enhancements can, from time to time, provide good risk-adjusted investment opportunities for the investing Scheme. It must be noted that the securitised debt/structured instruments are relatively less liquid in the secondary market, since the Scheme does not provide exit option to unitholders, the liquidity risk can be prudently managed. The various disclosures with respect to securitised debt made in this Scheme Information Document will help the investors to assess and understand the risks which the Scheme will be subject to as a result of investments in securitised debt.

The credit research function awards an internal rating for various issuers based on the independent research and by following L&T Mutual Fund's internal credit process taking into account issuer's / originator's historical track record, prevailing rating and financial statements.

The issuer / originator will be evaluated based on various parameters including but not limited to –

- track record - In conjunction with the track record, other relevant factors which will be considered are level of credit enhancement, support from the parent and the ownership structure of the securitization vehicle. In case of project SPVs, track record of its lead sponsor will be considered.
- the willingness and ability to pay – For transactions with recourse to the originator, internal credit assessment of the originator would play a crucial role in determining the willingness and ability to pay. For transactions without recourse to the originator, credit enhancement facilities in the form of cash collateral, such as fixed deposits, bank guarantee etc could be obtained as a risk mitigation measure. A detailed financial risk assessment of the issuer / originator will be carried out by identifying the financial risks specific to the issuer / originator including assessment of the issuer's financial statements.

Also the following critical evaluation parameters would be considered by the Fund Manager / the credit research function:

- High default track record/ frequent alteration of redemption conditions / covenants
- High leverage ratios of the ultimate borrower (for single-sell downs) – both on a standalone basis as well on a consolidated level/ group level

- Higher proportion of reschedulement of underlying assets of the pool or loan, as the case may be
- Higher proportion of overdue assets of the pool or the underlying loan, as the case may be
- Poor corporate governance
- Insufficient track record of servicing of the pool or the loan, as the case may be.

After the evaluation of the aforesaid parameters at the of the time of investment, the monitoring of investments in securitised debt is done on regular intervals by the credit function and in case of any major event, the assessment of the critical evaluation parameters is done again.

The underlying assets in securitised debt/structured instruments may assume different forms and the general types of receivables include auto finance, credit cards, home loans or corporate receivables, SPV receivables or any such receipts.

Credit risks relating to such receivables depend upon various factors, including macro-economic factors of these industries and economies. Further, specific factors like the nature and adequacy of property mortgaged against these borrowings, the nature of loan agreement / mortgage deed in case of home loans, adequacy of documentation in case of auto finance and home loans, capacity of a borrower to meet his obligations on borrowings in case of credit cards macro-economic risks & counter party risks related to project receivables in terms of project SPVs and intentions of the borrower also influence the risks relating to asset borrowings underlying securitised debt/ structured instrument. Additionally, the nature of the asset borrowings underlying the securitised debt/ structured instrument also influences the underlying risk, for instance while residential mortgages tend to have lower default rates, repossession and recovery is easier in case of commercial vehicles. Credit rating agencies take into account a series of such factors and follow an elaborate system involving stipulation of margins, over-collateralisation and guarantees to provide a rating for securitised debt.

#### **Risks associated with investments in securitised debt/ structured instrument:**

**Risk due to prepayment:** In case of securitised debt, changes in market interest rates and pre-payments may not change the absolute amount of receivables for the investors but may have an impact on the re-investment of the periodic cash flows that an investor receives on securitised papers.

In the event of pre-payment of the underlying debt, investors may be exposed to changes in tenor and yield.

**Liquidity Risk:** FMPs are listed on exchanges. However, there can be no assurance that an active be impacted due to market conditions / circuit filter rules / extraordinary events leading to Exchange / SEBI authorities halting the trading in general or in the units of the scheme. The bid-ask spread could be high in the event of low trading volumes. In case the investor has to sell off the FMP for whatsoever reason, he/she may have to sell it at a discount i.e. at lower value as compared to the NAV.

While all endeavour would be made to ensure compliance with the requirement of the Exchange necessary to maintain the listing of the Units of the respective plan(s), there can be no assurance that these will continue to be met or will remain unchanged.

As the Units will be listed on the Exchange(s), the Fund shall not provide redemption / repurchase facility for Units prior to maturity / final redemption date of the respective plan.

**Limited Recourse, Delinquency and Credit Risk:** Certificates issued on investment in securitised debt represent a beneficial interest in the underlying receivables and there is no obligation on the issuer, seller or the originator in that regard. Defaults on the underlying loan/ decline in project SPV's receivables can adversely affect the pay outs to the investors and thereby, adversely affect the NAV of the Scheme. While it is possible to repossess and sell the underlying asset, various factors can delay or prevent repossession and the price obtained on sale of such assets may be low. Delinquencies and

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

**Bankruptcy Risk:** If the originator of securitised debt instruments in which the Scheme invests is subject to bankruptcy proceedings and the court in such proceedings concludes that the sale of the assets from originator to the trust was not a 'true sale', then the Scheme could experience losses or delays in the payments due. Normally, care is taken in structuring the securitization transaction so as to minimize the risk of the sale to the trust not being construed as a 'true sale'.

**Risk of Co-mingling:** Servicers in a securitization transaction normally deposit all payments received from the obligors into a collection account. However, there could be a time gap between collection by a servicer and depositing the same into the collection account. In this interim period, collections from the loan agreements by the servicer may not be segregated from other funds of the servicer. If the Servicer fails to remit such funds due to investors, investors in the Scheme may be exposed to a potential loss.

**Risk Mitigation:** Investments in securitised debt will be done based on the assessment of the originator and the securitised debt which is carried out by the credit research function based on the in-house research capabilities as well as the inputs from the independent credit rating agencies as well as the inputs from the independent credit rating agencies and by following L&T Mutual Fund's internal credit process. In order to mitigate the risk at the issuer / originator level the credit function will consider various factors which will include-

- size and reach of the issuer / originator;
- collection process;
- the infrastructure and follow up mechanism;
- the quality of information disseminated by the issuer / originator; and
- the credit enhancement for different types of issuer / originator.
- track record of project SPV receivables, counter party risk & project risk.

The examples of securitized assets which may be considered for investment by the Scheme and the various parameters which will be considered include;

A) Asset backed securities issued by banks or non-banking finance companies. Underlying assets may include receivables from loans against cars, commercial vehicles, construction equipment or unsecured loans such as personal loans, consumer durable loans, corporate receivables etc. The various factors which will be usually considered while making investments in such type of securities include profile of the issuer, analysis of underlying loan portfolio – nature of asset class, seasoning of loans, geographical distribution of loans and coverage provided by credit-cum-liquidity enhancements.

B) Mortgage backed securities issued by banks or housing finance companies, where underlying assets are comprised of mortgages / home loan. The various factors which will be usually considered while making investments in such type of securities include issuer profile of the issuer, quality of underlying portfolio, seasoning of loans, coverage provided by credit-cum-liquidity enhancements and prepayment risks.

C) Single loan securitization, where the underlying asset comprises of loans issued by a bank / non-banking finance company. The factor which will be usually considered while making investments in such type of securities include assessment of credit risk associated with the underlying borrower as

well as the originator. The dedicated credit research function will adhere to the L&T's internal credit process and perform a detailed review of the underlying borrower prior to making investments.

D) Any other instrument that are introduced in the market from time to time.

The Fund Manager will invest in securitised debt/ structured instrument which are rated investment grade and above by a credit rating agency recognised by SEBI.

While the risks mentioned above cannot be eliminated completely, they may be minimized by considering the diversification of the underlying assets and credit and liquidity enhancements. Further, investments in securitised debt/ structured instrument will be done in accordance with the investment restrictions specified under the Regulations / this Scheme Information Document which would help in mitigating certain risks. Currently, as per the Regulations, the Scheme cannot invest more than 10% of its net assets in debt instruments (irrespective of residual maturity) 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 Act. Such investment limit may be extended to 12% of the net assets of the Scheme with the prior approval of the Board of Trustees and the Board of the AMC.

In addition, a detailed review and assessment of the ratings of the securitised debt will also be carried out which could include interactions with the issuer / originator and the rating agency.

The rating agency would normally take in to consideration the following factors while rating a securitised debt/ structured instrument:

- Credit risk at the asset / originator / portfolio / pool level
- Various market risks like interest rate risk, macro-economic risks
- Counterparty risk
- Legal risks
- assessment of risks related to business for example outlook for the economy, outlook for the industry and factors specific to the issuer / originator.

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

Characteristics/ Type of Pool	Mortgage Loan	Commercial Vehicle and Constructio n Equipment	CAR	2 wheelers	Micro Finance Pools	Personal Loans	Single loan Sell Downs	Others
Approximate Average maturity (in Months)	3 months to 120 months	3 months to 60 months	3 months to 60 months	3 months to 36 months	1month to 12 months	3 months to 12 months	1 month to 120 months	As and when new asset
Collateral margin (including cash, guarantees, excess interest spread, subordinate tranche)	In excess of 3%	In excess of 5%	In excess of 5%	In excess of 5%	In excess of 10%	In excess of 10%	Case by case basis	classes of securitis ed debt are introduc ed, the
Average Loan to Value Ratio	95% or lower	90% or lower	90% or lower	90% or lower	Unsecured	Unsecured	Case by case basis	investm ents in such
Maximum single exposure range *	< 2.5%	< 1%	< 1%	< 1%	<0.5%	<0.5%	Not Applicabl e	instrum ents will be

<b>Characteristics/ Type of Pool</b>	<b>Mortgage Loan</b>	<b>Commercial Vehicle and Constructio n Equipment</b>	<b>CAR</b>	<b>2 wheelers</b>	<b>Micro Finance Pools</b>	<b>Personal Loans</b>	<b>Single loan Sell Downs</b>	<b>Others</b>
Average single exposure range %*	< 1%	< 0.5%	< 0.5%	< 0.5%	< 0.25%	< 0.25%	Not Applicable	evaluated on a case by case basis.

\*denotes % of a single ticket / loan size to the overall assets in the securitised pool.

Note: The information illustrated in the table above is based on current scenario relating to securitised debt market and is subject to change depending upon the change in the related factors.

In addition, fund manager's investment decision would be in conformity of RBI's guidelines on securitized transactions as applicable for the originators / issuers of the securitized instruments.

In addition to the framework stated in the table above, in order to mitigate the risks associated with the underlying assets where the diversification is less, at the time of investment the credit function could consider various factors including but not limited to:

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

The minimum retention period of the debt by the originator prior to securitisation and the minimum retention percentage by originator of debts to be securitised shall be as specified in the RBI guidelines.



There is a dedicated credit research function which supports the Fund Manager in taking investments decisions.

Investments by the scheme in any security are done after detailed analysis by the credit research function and in accordance with the investment objectives and the asset allocation pattern of a scheme. All investments are made on an arm's length basis without consideration of any investments (existing / potential) in the schemes made by any party related / involved in the transaction. The robust credit process ensures that there is no conflict of interests when a scheme invests in securitised debt of an originator and the originator in turn makes investments in that particular scheme.

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

- Team dedicated to credit analysis. – Currently, the AMC has credit analysts, who are responsible
- For credit research and monitoring, for all exposures including securitised debt. Ratings are monitored for any movement – Based on the cash flow report and analyst view, periodic review of utilization of credit enhancement shall be conducted and ratings shall be monitored accordingly.
- For legal and technical assistance with regard to the documentation of securitised debt instruments, the team can make use of resources within the internal legal team and if required take help of the external legal counsel as well.

Further, the portfolios of the Scheme will be constructed in accordance with the investment restriction specified under the Regulations which would help in mitigating certain risks relating to investments in securities market.

**Investments in derivatives:** A Scheme may invest up to 50% of its net assets in derivatives for the purpose of hedging and portfolio balancing provided the cumulative gross exposure through debt instruments, money market instruments and derivative positions will not exceed 100% of the net assets of the Scheme. Investments in interest rate swaps shall be done only for the purposes of hedging and shall be in terms of requirements specified by SEBI and / or RBI from time to time. Hedging does not mean maximization of returns but only attempts to reduce systemic or market risk that may be inherent in the investment. The manner in which derivative investments may be utilised and the benefits thereof have been explained in the preceding portion of this Scheme Information Document. The various risks associated with investing in derivatives have been explained at paragraph "Risk associated with investing in derivatives" above. Any investments in derivatives will be undertaken after considering the risks as set out at paragraph "**Risk associated with investing in derivatives**" above.

## **F. Fundamental attributes**

The following are the fundamental attributes of the Scheme, in terms of Regulation 18 (15A) of the SEBI Regulations:

- i. Type of the scheme i.e. a close-ended debt fund
- ii. Investment Objective
  - Main Objective - income (see paragraph "Investment Objective" for details on page no. 28).
  - Investment pattern - The tentative debt/money market portfolio break-up with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive considerations (see paragraph "Asset Allocation Pattern" for details on page no. 28).
- iii. Terms of Issue

- Liquidity provisions such as listing, repurchase, redemption. (see paragraph "**Highlights of the Scheme**" for details on page no. 6).
- Aggregate fees and expenses charged to the Scheme (see paragraph "**Fees and Expenses**" for details on page no. 63).

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

- A written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

Investors in the Scheme are not being offered any guaranteed returns.

#### **G. Benchmark**

The performance of Plan D will be benchmarked against CRISIL Composite Bond Fund Index:

**CRISIL Composite Bond Fund Index:** CRISIL Composite Bond Fund Index is an index to track the return on a Composite Portfolio that includes Tri-Party Repos, Commercial Paper, Certificate of Deposit, Government Securities and also Corporate Bonds. This is a realistic estimate for a fund that tends to invest in all of the instruments mentioned above to maximize returns at a particular level of risk. The Composite Bond Fund Index is required to track the relative returns generated by a portfolio (benchmarked against the scheme returns generated by the index in the same time interval) that includes all of the aforementioned instruments, that is the case with most funds.

#### **H. Scheme performance**

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

#### **I. Other disclosures**

##### **a. Portfolio details**

**Top 10 holdings**– Being a launch SID, this is not applicable

**Fund allocation**– Being a launch SID, this is not applicable

**Aggregate investments**– Being a launch SID, this is not applicable

Directors of AMC: N.A.

Fund Manager(s): N.A.

Key personnel: N.A.

**Portfolio Turnover Ratio:** N.A.

Investors are advised to refer to the website of Mutual Fund (<https://www.lfms.com/companies/Int-investment-management/downloads.html>) for the latest monthly portfolio of the Scheme.

## J. Fund Manager(s)

The Scheme will be managed by Mr. Jalpan Shah and Mr. Vikas Garg.

Fund Manager(s)	Other schemes managed (including co-managed, if any)
Mr. Jalpan Shah	L&T Banking and PSU Debt Fund, L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Gilt Fund, L&T Conservative Hybrid Fund, L&T Cash Fund, L&T Dynamic Equity Fund, L&T Equity Savings Fund, L&T Short Term Bond Fund, L&T Flexi Bond Fund, L&T Money Market Fund, L&T Triple Ace Bond Fund, L&T FMP - Series XIV – Scheme A, L&T FMP – Series XIV – Scheme C, L&T FMP – Series XVI – Plan A, L&T FMP - Series XVII - Plan B, L&T FMP - Series XVII - Plan C, L&T FMP - Series XVIII - Plan A and L&T FMP - Series XVIII - Plan B
Mr. Vikas Garg	L&T Credit Risk Fund, L&T Money Market Fund, L&T Low Duration Fund, L&T Resurgent India Corporate Fund, L&T Ultra Short Term Fund, L&T FMP - Series XIV - Scheme A, L&T FMP - Series XIV - Scheme C and L&T FMP – Series XVI – Plan A, L&T FMP - Series XVII - Plan B, L&T FMP - Series XVII - Plan C, L&T FMP - Series XVIII - Plan A and L&T FMP - Series XVIII - Plan B

## Experience and Qualification of Fund Managers

Name	Age (years)	Qualification	Total No. of years of experience	Assignments held during last 10 years	Period (From-To)
Mr. Jalpan Shah	38	B.E. (Mechanical) PGDM	14	L&T Investment Management Limited - Portfolio Manager	June 2014 till present
				L&T Investment Management Limited - Dealer & Macro Economic Research	November 2012 - June 2014
				FIL Fund Management Private Limited – Associate Trader	April 2009 till November 2012
				FIL Fund Management Private Limited – Research Associate	December 2007 till March 2009
				Lotus India Asset Management Company Private Limited - Research Analyst	September 2007 till November 2007
				UTI Asset Management Company Private Limited - Research Analyst	July 2006 to August 2007
				UTI Asset Management Company Private Limited - Manager – Sales & Marketing	May 2004 to June 2006

Name	Age (years)	Qualification	Total No. of years of experience	Assignments held during last 10 years	Period (From-To)
Mr. Vikas Garg	38	CFA Charter (USA), MBA (PGDBM)- Finance, XLRI, Jamshedpur M.Tech & B.Tech – Chemical Engg – IIT, Delhi	14	Portfolio Manager - L&T Investment Management Limited	April 2017 till present
				Head – Credit Research - L&T Investment Management Limited (July 2014 – April 2, 2017)	July 2014 – April 2017
				Credit Analyst– L&T Investment Management Limited	Dec 2012 – July 2014
				Credit Analyst - FIL Fund Management Pvt Ltd	June 2011 – Dec 2012
				Research Associate – Credit - FIL Fund Management Pvt Ltd	May 2010 – June 2011
				Sr. Analyst – ICRA Ltd	May 2007 – May 2010
				Project Engineer- IOCL Ltd (Oct 2003 – Jun 2005)	Oct 2003 – Jun 2005
				Project Engineer – Nestle India Ltd	Jul 2003 – Oct 2003

## K. Investment Restrictions

As per the Trust Deed read with the Regulations, the following investment restrictions apply in respect of a Scheme at the time of making investments. However, all investments by the Scheme will be made in accordance with the investment objective, investment strategy and investment pattern described previously.

- 1) A Scheme shall not invest more than 10% of its net assets in debt instruments (irrespective of residual maturity) 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 Act. Such investment limit may be extended to 12% of the net assets of a Scheme with the prior approval of the Board of Trustees and the Board of the AMC.

Pursuant to SEBI circular no. SEBI/IMD/CIR No.8/18944/03 dated October 6, 2003, such limit shall not be applicable for investments in government securities. Provided further that investments in debt securities issued by public bodies/institutions such as electricity boards, municipal corporations, state transport corporations etc. guaranteed by either state or central government would be included within the aforesaid limit.

Provided further that investment within such limit can be made in mortgaged backed securitised debts which are rated not below investment grade by a credit rating agency registered with SEBI. Pursuant to SEBI Circular no. SEBI/IMD/CIR No.6/63715/06 dated March 29, 2006, in case of investments made in securitised debt (mortgage backed securities/asset backed securities), restrictions at the originator level would not be applicable.

- 2) A Scheme shall not invest more than 10% of its net assets in unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the net assets of a Scheme. All such investments shall be made with the prior approval of the Trustee and the Board of the AMC.
- 3) Transfers of investments from one scheme to another scheme in the Mutual Fund shall be made only if, -
  - (a) such transfers are done at the prevailing market price for quoted instruments on spot basis.  
Explanation - "spot basis" shall have the same meaning as specified by stock exchange for spot transactions.
  - (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.
- 4) A Scheme may invest in another scheme managed by the same AMC or by the asset management company of any other mutual fund without charging any fees, provided that aggregate interscheme investment made in all schemes under the same management or in schemes under the management of any such other asset management company shall not exceed 5% of the net asset value of the Mutual Fund.
- 5) A Scheme shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities.

Provided further that a Scheme may enter into derivatives transactions on a recognised stock exchange, subject to such guidelines as may be 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 RBI in this regard.

- 6) The Mutual Fund shall, get the securities purchased or transferred in the name of the Mutual Fund on account of a Scheme, wherever investments are intended to be of long term nature.

- 7) A Scheme shall not make any investment in;
  - a) any unlisted security of an associate or group company of the Sponsor; or
  - b) any security issued by way of private placement by an associate or group company of the Sponsor; or
  - c) the listed securities of group companies of the Sponsor which is in excess of 25% of the net assets.
- 8) A Scheme shall not make any investment in any fund of funds scheme.
- 9) No term loans for any purpose may be advanced by the Mutual Fund and the Mutual Fund shall not borrow except to meet temporary liquidity needs of a Scheme for the purpose of payment of dividends to Unit Holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of a Scheme and the duration of such a borrowing shall not exceed a period of 6 months.
- 10) Pending deployment of funds of a Scheme in terms of the investment objectives, a Scheme may invest such funds in short term deposits of schedule commercial banks, subject to such guidelines as may be specified by SEBI. The Mutual Fund /AMC shall abide by the following guidelines for parking of funds of a Scheme in short term deposits of scheduled commercial banks specified by SEBI vide its circular dated April 16, 2007 and such other guidelines as may be specified from SEBI from time to time:
  - i. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
  - ii. Such short-term deposits shall be held in the name of the relevant Scheme.
  - iii. A Scheme shall not park more than 15% of its net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with the approval of the Trustee.
  - iv. 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.
  - v. A Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
  - v. A Scheme shall not park funds in short-term deposit of a bank which has invested in the said Scheme.
  - vi. The AMC will not charge any investment management and advisory fees for funds under a Scheme parked in short term deposits of scheduled commercial banks.
  - viii. The above norms do not apply to term deposits placed as margins for trading in cash and derivatives market.
- 11) Transactions in government securities can only be undertaken in dematerialised form.
- 12) A Mutual Fund may enter in to plain vanilla interest rate swaps for hedging purposes with a counter party which is recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by a Mutual Fund.
- 13) In case of interest rate swaps, the exposure to a single counterparty shall not exceed 10% of the net assets of a Scheme.

- 14) In accordance with SEBI circular SEBI/ HO/ IMD/ DF2/ CIR/ P/2016/35 dated February 15, 2016 read with SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016, the total exposure to a single sector shall not exceed 25% of the net assets of the Scheme. The sectoral classification shall be as per the classification provided by AMFI, as amended from time to time. However, this limit is not applicable for investments in Bank CDs, Tri-Party Repos (TPRs), Government Securities, Treasury Bills, AAA rated securities issued by Public Financial Institutions and Public Sector Banks and short term deposits of scheduled commercial banks.

Provided that, pursuant to SEBI circular SEBI/HO/IMD/DF2/CIR/P/2017/14 dated February 22, 2017, an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 15% of the net assets of the Scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only;

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 25% of the net assets of the Scheme.

- 15) In accordance with SEBI Circular SEBI/ HO/ IMD/ DF2/ CIR/ P/2016/35 dated February 15, 2016; the total exposure of the scheme in a particular group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. Such investment limit may be extended to 25% of the net assets of the Scheme with the prior approval of the Board of Trustees.

For this Purpose, a group means a group as defined under regulation 2(mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

- 16) The cumulative gross exposure through Debt instruments, Money Market instruments and Derivative positions shall not exceed 100% of net assets of the Scheme.
- 17) A Scheme will comply with any other Regulations applicable to the investments of mutual funds from time to time.

The Trustee Company/AMC may alter these above stated limitations from time to time, and also to the extent the Regulations change and as permitted by RBI, so as to permit a Scheme to make its investments in the full spectrum of permitted investments in order to achieve the investment objective.

## IV. UNITS AND OFFER

This section provides details you need to know for investing in the Scheme. This section must be read in conjunction with the application procedure and other relevant details mentioned in the Statement of Additional Information.

### F. New Fund Offer (NFO)

#### 1. New Fund Offer Period:

This is the period during which a new scheme sells its units to the investors.

NFO of Plan D opens on: February 04, 2019

NFO of Plan D closes on: February 06, 2019

The New Fund Offer Period shall not be kept open for more than 15 days including extension, if any.

#### 2. New Fund Offer Price:

The Units can be purchased at Rs. 10 each during the NFO Period of the relevant Scheme.

This is the price per unit that the investors have to pay to invest in a Scheme during the NFO.

#### 3. Minimum Amount for Application in the NFO:

Rs. 5,000 and in multiples of Re.1 thereafter

#### 4. Minimum Target amount

The Mutual Fund seeks to collect a minimum subscription amount of Rs. Twenty Crore under a Scheme during the NFO Period of that Scheme. In the event this amount is not raised during the NFO Period of a Scheme, the amount collected under that Scheme will be refunded to the applicants as mentioned in the paragraph "Refund".

This is the minimum amount required to operate a scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 5 Business Days from the closure of NFO period, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 Business Days from the date of closure of the subscription period subject to the subscription amount being received on or before the allotment date.

#### 5. Maximum Amount to be raised

There is no upper limit on the total amount to be collected under a Scheme during the NFO Period.

#### 6. Schemes/Options Offered

The Mutual Fund offers the following Schemes:

Scheme Name	Tenure of the Scheme
L&T FMP Series XVIII - Plan D	1155 days

A Scheme offers two options - Growth Option and Dividend Option (Payout).

If the investor does not clearly specify the choice of option at the time of investing, the default option for the investment will be considered as the Growth Option.



Dividend will be declared at the time of maturity of the Scheme, subject to the availability and adequacy of distributable surplus

Further, subject to the Dividend Policy as mentioned in this document, the Trustees reserve the right to declare the dividend during the tenure of the Scheme.

**Direct Plan:**

Investors proposing to purchase units of the Scheme directly from the Mutual Fund (i.e. investments not routed through an AMFI Registration Number (ARN) Holder) can invest under the Direct Plan. The options referred above (i.e. Dividend (Payout) and Growth) will be available under the Direct Plan. The Scheme shall have a common portfolio i.e. the Direct Plan will not have a segregated portfolio.

Investments under the Direct Plan can be made through various modes offered by the Mutual Fund for investing directly with the Mutual Fund {except Stock Exchange Platform(s) and all other platform(s) where investors' applications for subscription of units are routed through distributors}.

**Regular Plan:**

Investors proposing to purchase units of the Scheme through an ARN Holder can invest under the Regular Plan. The options referred above will be available under the Regular Plan. The Scheme shall have a common portfolio i.e. the Regular Plan will not have a segregated portfolio.

**The application(s) will be processed under Direct / Regular Plan as stated in the table below:**

Scenario	Distributor / broker code mentioned by the investor	Plan mentioned by the investor	Default plan in which the application shall be processed
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct Plan	Direct Plan
3	Not mentioned	Regular Plan	Direct Plan
4	Mentioned	Direct Plan	Direct Plan
5	Direct Plan	Not Mentioned	Direct Plan
6	Direct Plan	Regular Plan	Direct Plan
7	Mentioned	Regular Plan	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 the 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 allotment without any exit load.

**7. Maturity**

A Scheme shall be fully redeemed at the end of its tenure unless rolled over as per SEBI Regulations. The redemption proceeds will be dispatched to the Unit Holders within 10 Business Days from the Maturity Date.

If the day following the Maturity Date is a non-Business Day then the redemption proceeds will be dispatched on such other nearest Business Day as the AMC may deem to be appropriate subject to the proceeds being dispatched within 10 Business Days.

The notice for fixing the record date will be issued by the AMC for the purpose of determining the Unit holders for redemption of Units on the Maturity Date. The record date for redemption of units will coincide with the Maturity Date.

## **8. Dividend Policy**

The Trustee may decide to distribute by way of dividend, the surplus by way of realised profit, dividends and interest, net of losses, expenses and taxes, if any, to Unit Holders in the dividend option of a Scheme if such surplus is available and adequate for distribution in the opinion of the Trustee. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution shall be final. The dividend will be due to only those Unit Holders whose names appear in the register of Unit Holders in the Dividend Option (Payout) of a Scheme on the record date which will be fixed by the Trustees and announced in advance.

Further, the NAV shall be adjusted to the extent of dividend distribution and statutory levy, if any, at the close of business hours on record date. Within one day of the decision by the Trustees regarding dividend distribution rate and record date, AMC shall issue notice to the public communicating the decision including the record date. The record date shall be 5 calendar days from the issue of notice. Such notice shall be given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the mutual fund is situated. Any dividend declared will be compulsorily paid out and the AMC shall dispatch to the Unit Holders, the dividend warrants within 30 days of the date of declaration of dividend.

Further, the dividend proceeds may be paid by way of direct credit/NEFT/RTGS/Wired Transfer/any other manner through which the investor's bank account specified in the Registrar's/Depository's records is credited with the dividend proceeds.

## **9. Allotment/ Account Statements**

### **(i) Allotment**

Subject to the receipt of the specified minimum subscription amount, full allotment of Units applied for will be made within 5 business days from the date of closure of the NFO Period of a Scheme for all valid applications received during the NFO Period.

Investors under a Scheme will have an option to hold the Units either in physical form or in dematerialized (electronic) form. In case of investors opting to hold Units in dematerialized mode, the Units will be credited to the investors' depository account (as per the details provided by the investor) not later than 5 Business Days from the date of closure of the NFO Period of a Scheme.

On allotment, in respect of applicants who have made applications through the ASBA facility, the amounts towards subscription of Units blocked in the respective bank accounts as mandated by the applicants will be unblocked to the extent of Units allotted and the amounts so unblocked will be transferred to the bank account of the Scheme.

### **(ii) Account Statements**

In case of investors opting to hold the Units in physical mode, on allotment, the AMC/ Mutual Fund will send to the Unit Holder, an account statement /transaction confirmation specifying the number of units allotted by way of email and/or SMS within 5 Business Days from the date of closure of New Fund Offer to the Unit holders registered e-mail address and/or mobile number.

In case of a specific request received from the Unit holders, the AMC/ Mutual Fund will provide the account statement in physical to the investors within 5 Business Days from the receipt of such request.

In case of investors opting to hold the Units in dematerialized form, a holding statement could be obtained from the Depository Participants.

The account statement shall not be construed as a proof of title and is only a computer generated statement indicating the details of transactions in a Scheme and is a non-transferable document. (See paragraph "Account Statements" for details regarding account statements).

## **10. Dematerialization of Units**

The applicants intending to hold the Units in dematerialized mode will be required to open/have a beneficiary account with a Depository Participant of the Depository and will be required to provide the relevant details of the same to the AMC at the time of subscribing to the Units of a Scheme during the NFO. In case the details provided by the applicant is incorrect or incomplete or where the details provided do not match with details in the records maintained by Depository Participants, the AMC shall have the right to allot the Units in physical mode and accordingly an account statement will be sent to the Unit holder.

However, if the Unit Holder desires to hold the Units in a dematerialized form at a later date, the Unit Holder will be required to have a beneficiary account in the Demat Request Form with a Depository Participant of the Depository. The Unit holder will be required to make an application to the Depository Participant along with the relevant details for the issue of Units into demat form. Based on the complete physical processing request received from the DP concerned, AMC/Registrar will process and confirm the dematerialization to the DP within five working days from the date of receipt of such request.

In case investors do not provide their demat account details or the demat details provided in the application form are incomplete /incorrect or do not match with the details with the records of the Depository Participants, the Units will be allotted to the investors in physical form provided the application is otherwise complete in all respects and accordingly an account statement shall be sent to the investors. Such investors will not be able to transact in the Units of a Scheme on the National Stock Exchange till the Units are converted in to demat (electronic) form.

It may be noted that trading and settlement in the Units of a Scheme over the National Stock Exchange (where the Units are listed) will be permitted only in electronic form.

## **11. Rematerialization of Units**

Rematerialization of Units can be carried out in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

The process for rematerialization of Units will be as follows:

- Unitholders/investors should submit a request to their respective Depository Participant for rematerialization of Units in their beneficiary accounts.
- Subject to availability of sufficient balance in the Unitholder /investor's account, the Depository Participant will generate a Rematerialization Request Number and the request will be dispatched to the AMC/Registrar.
- On acceptance of request from the Depository Participant, the AMC/Registrar will dispatch the account statement to the investor and will also send electronic confirmation to the Depository Participant.

## **12. Refund**

If the Scheme fails to collect the minimum subscription amount of Rs. Twenty Crore, the Mutual Fund shall be liable to refund the money to the applicants.

In addition to the above, the refund of subscription money to the applicants whose applications are treated as invalid or rejected for any other reason whatsoever will commence immediately after the

allotment process is completed subject to the subscription amount being received on or before the allotment date. Refunds of subscription monies collected under the Scheme will be completed within 5 Business Days of the closure of the NFO Period of the Scheme subject to the subscription amount being received on or before the allotment date. If the Fund refunds the amount after such 5 Business Days, interest at 15% per annum shall be liable to be paid by the AMC for the delay period (i.e. the time in excess of the aforesaid period taken for making the refund). Refund orders will be marked "A/c Payee only" and drawn in the name of the applicant (in the case of a sole applicant) and in the name of the first applicant in all other cases. All refund cheques will be mailed by registered post or as per the applicable Regulations.

However, in respect of applicants who have made applications through the ASBA facility, the refund will be by way of unblocking of the subscription amounts in the bank accounts mandated by the applicants on receipt of information from the AMC/Registrar.

### **13. Who can invest?**

This is an indicative list and prospective investors are advised to satisfy themselves that they are not prohibited by any law governing them and any Indian law from investing in a Scheme and are authorised to purchase units of mutual funds as per their respective constitutions, charter documents, corporate/other authorisations and relevant statutory provisions. The following is an indicative list of persons who are generally eligible and may apply for subscription to the Units of a Scheme. The investors are requested to consult their financial advisor(s) to ascertain whether a Scheme is suitable to their risk profile.

- Indian resident adult individuals, either singly or jointly (not exceeding three);
- Sole proprietorship
- Minor through parent/lawful guardian; (please see the note below)
- Companies, bodies corporate, public sector undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860;
- Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private Trusts authorised to invest in mutual fund schemes under their trust deeds;
- Partnership Firms constituted under the Partnership Act, 1932;
- A Hindu Undivided Family (HUF) through its Karta;
- Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;
- Non-Resident Indians (NRIs)/Persons of Indian Origin (PIO) on full repatriation basis or on non-repatriation basis;
- FPIs registered with SEBI on full repatriation basis;
- Army, Air Force, Navy and other para-military funds and eligible institutions;
- Scientific and Industrial Research Organisations;
- Provident/Pension/Gratuity and such other Funds as and when permitted to invest;
- International Multilateral Agencies approved by the Government of India/RBI; and
- The Trustee, AMC or Sponsor or their associates (if eligible and permitted under prevailing laws).
- A Mutual Fund through its schemes, including Fund of Funds schemes.

#### **Note: Investment made on behalf of a minor**

Joint holding will not be permitted in respect of investments made on behalf of a minor. The minor shall be the first and sole holder. If joint holder details are provided in the application, the same shall be ignored and the first holder details alone will be recorded while processing.

The guardian investing on behalf of a minor shall either be a natural guardian or a court appointed guardian and necessary documents evidencing the date of birth of the minor and relationship between the minor and guardian will be required to be submitted along with the Application Form.

Minor Unit Holder on becoming major will be required to inform the AMC/Registrar about attaining majority and provide his specimen signature duly authenticated by his banker as well as details of his bank account and a copy of KYC acknowledgement letter as mentioned under the paragraph "Anti Money Laundering and Know Your Customer (KYC)" to enable the AMC/Registrar to update their records and allow him to operate the Account in his own right.

IT SHOULD BE NOTED THAT THE FOLLOWING PERSONS CANNOT INVEST IN THE SCHEME:

1. Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999, except where registered with SEBI as a Foreign Portfolio Investors
2. Overseas Corporate Bodies (OCBs) shall not be allowed to invest in a Scheme. These would be firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs.)
3. Non-Resident Indians residing in the countries designated as high risk and non-co-operative jurisdictions / jurisdictions with strategic AML/combatting the financing of terrorism (CFT) deficiencies identified by Financial Action Task Force (FATF). The Mutual Fund reserves the right to include/exclude new/existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.

Subject to the Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. For example, the Trustee may reject any application for the Purchase of Units if the application is invalid or incomplete or if, in its opinion, increasing the size of a Scheme's Unit capital is not in the general interest of the Unit Holders, or if the Trustee for any other reason does not believe that it would be in the best interest of a Scheme or its Unit Holders to accept such an application.

The AMC, under powers delegated by the Trustee, shall have absolute discretion to reject any application if after due diligence, the investor/Unit Holder/a person making the payment on behalf of the investor does not fulfill the requirements of the "Know Your Customer" programme of the AMC or the AMC believes that the transaction is suspicious in nature as regards money laundering.

The AMC/Trustee may need to obtain from the investor verification of identity or such other details relating to a subscription for Units as may be required under any applicable law, which may result in delay in processing the application.

#### **14. Where can you submit the filled up Applications?**

Applications filled up and duly signed by all joint investors should be submitted to ISC (including POS designated by MFU). The names and addresses of the ISCs are mentioned at the end of the SID.

Please note that a payment instrument issued from a bank account other than that of the applicant will not be accepted except in certain circumstances. Please refer paragraph "How to Pay" in SAI for further details.

#### **15. Additional Official points of acceptance of transactions through - MF Utility pursuant to appointment of MF Utilities India Private Limited:**

The AMC has entered into an Agreement with MF Utilities India Private Limited ("MFUI"), a "Category II - Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility ("MFU") - a shared services initiative of various asset management companies, which acts as a transaction aggregation portal for transacting in multiple Plans of various mutual funds with a single form and a single payment instrument.

Accordingly, investors are requested to note that in addition to the existing official points of acceptance (“OPA”) for accepting transactions in the units of the Schemes of the Fund as disclosed in the Combined SID; [www.mfuonline.com](http://www.mfuonline.com) i.e. the online transaction portal of MFU and the authorized Points of Service (“POS”) designated by MFUI shall also be the OPA during the NFO with effect from the dates as may be specified by MFUI on its website. Post NFO, an investor can submit applications pertaining to non-financial transactions through the POS.

All financial and non-financial transactions pertaining to the Schemes of the Fund can be thus done through MFU either electronically on [www.mfuonline.com](http://www.mfuonline.com) as and when such a facility is made available by MFUI or physically through the POS with effect from the respective dates as published on the website of MFUI against the respective POS. The complete list of POS of MFUI is published on the website of MFUI at [www.mfuindia.com](http://www.mfuindia.com) and will be updated from time to time by MFUI.

However, investors should note that transactions on the MFUI portal shall be subject to the terms and conditions (including those relating to eligibility of investors) as stipulated by MFUI/Fund/the AMC from time to time and/or any law for the time being in force.

Investors are requested to note that MFUI will allot a Common Account Number (“CAN”) i.e. a single reference number for all investments in the mutual fund industry for transacting in multiple schemes of various mutual funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form and necessary documents at the POS. The AMC and/or its Registrar and Transfer Agent shall provide necessary details to MFUI as may be needed for providing the required services to investors/distributors through MFU. Investors are requested to visit the websites of MFUI or the AMC i.e. [www.ltfs.com](http://www.ltfs.com) to download the relevant forms.

## **16. How to apply?**

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

## **17. Listing**

The Units of a Scheme under the Mutual Fund will be listed on the National Stock Exchange within 5 Business days from the date of allotment of units under the Scheme.

An investor can purchase/redeem Units on a continuous basis on National Stock Exchange on which the Units are listed during the trading hours like any other publicly traded stock, until the commencement of the record date decided by the AMC for determining the Unit holders whose name(s) appear on the list of Beneficial Owners as per the Depository records for the purpose of redemption of Units on Maturity Date.

## **18. Facilities offered during the NFO**

During the NFO Period of a Scheme, the investor will be able to invest by switching - in into the Scheme from other schemes of the Mutual Fund. For details please refer paragraph "Switching".

Further, during the NFO the investors can subscribe to the Units of the Scheme under the ASBA facility.

Under the ASBA facility, the amount towards subscription of the Units shall be blocked in the bank accounts of the applicants as mandated till the allotment of Units. For details regarding the procedure for applying through the ASBA facility please refer SAI.

## **19. Policy regarding reissue of repurchased units**

Units that have been repurchased shall not be reissued.

## **20. Restrictions, if any, on the right to freely retain or dispose of units being offered**

The Units held under physical mode will not be transferable provided that: (a) if a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Mutual Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units; and (b) in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Mutual Fund subject to production of satisfactory evidence.

The Units held in dematerialized form can be transferred and transmitted in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996, as may be amended from time to time. The delivery instructions for transfer of Units will have to be lodged with the Depository Participant in the requisite form as may be required from time to time and transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized form. The Units held in demat mode can be pledged and hypothecated as per the provisions of Depositories Act and Rules and Regulations framed by Depositories.

## **21. Suspension of purchase/redemption of the Units on National Stock Exchange of India Limited**

The purchase/redemption of the Units may be temporarily suspended, on the National Stock Exchange on which the Units of a Scheme are listed, under the following conditions:

1. During the period of book closure.
2. In the event of any unforeseen situation that affects the normal functioning of the National Stock Exchange.
3. If so directed by SEBI.

The aforesaid list is not exhaustive.

Investors are requested to refer section “**Restrictions on redemption of Mutual Funds**” in this document above.

## **22. Cash Investments in mutual funds**

Currently, the Fund does not accept cash transactions / investments.

### **B. Ongoing Offer Details**

#### **1. Ongoing Offer Period**

This is the date from which the Scheme reopens for subscriptions/redemptions after the closure of the NFO period.

This being a close-ended Mutual Fund, the Units of the Scheme will not be offered for Purchase by investors after the New Fund Offer of the Scheme.

However, since the Units under a Scheme will be listed on the National Stock Exchange, the Unit holders can purchase/redeem Units on a continuous basis from/on the National Stock Exchange on which the Units are listed. The Units can be purchased/redeemed during the trading hours of the National Stock Exchange like any other publicly traded stock, until the units of the Scheme are suspended before the commencement of the record date decided by the AMC for determining the Unit holders whose name(s) appear on the list of Beneficial Owners as per the Depository records for the purpose of redemption of Units on Maturity Date.

## **2. Ongoing Price for Subscription**

Not applicable as the Scheme is a close - ended scheme. However, a Unitholder/investor can subscribe to the Units on the National Stock Exchange on which Units are listed during the trading hours.

## **3. Redemption Price**

The Redemption Price of the Units is the price at which the Mutual Fund shall redeem the Units on the Maturity Date.

It will be calculated as described below:

Redemption Price = Applicable NAV x (1 - Exit Load)

Redemption Price will be calculated for up to four decimal places for a Scheme.

For example, if the Applicable NAV of a scheme is Rs.10, and it has a 2% Exit Load, the Redemption Price will be calculated as follows:

Redemption Price =  $10 \times (1 - 2.00\%)$  i.e.  $10 \times 0.98 = 9.80$

If a scheme has no Exit Load, the Redemption Price will be equal to the Applicable NAV.

For Units held under dematerialized mode, the price of the Units on the National Stock Exchange will depend on demand and supply at that point of time and underlying NAV.

## **4. Where can the applications/Transaction Slips be submitted?**

Transaction Slips/applications filled up and duly signed by all joint investors should be submitted to an ISC.

The names and addresses of the ISCs are mentioned on the last page of SID.

## **5. Minimum amount for purchase**

The transactions in Units of a Scheme on the National Stock Exchange will not be subject to requirement of minimum amount/number of Units for purchase/redemption. Further, Units will normally be traded in round lots of 1 Unit.

## **6. Facilities Offered to Investors under the Scheme**

### **Switching**

The Transaction Slip can be used by investors to make interscheme switches within the Mutual Fund. All valid applications for switch-out shall be treated as redemption and for switch-in as purchases at the respective applicable NAVs of the scheme/plan/option. In case of a Scheme, switch - in applications will be accepted during the NFO period and switch - out will be permissible on maturity of the Scheme.

## **7. Account Statements**

### **▪ Applicable to investors who opt to hold units in non-demat form**

Account statements to be issued in lieu of Unit Certificates under a Scheme shall be non-transferable. The account statement shall not be construed as a proof of title.

All Units of a Scheme will rank pari passu, among Units within the same option in the Scheme, as to assets and earnings.



#### **For normal transactions during ongoing sales and repurchase:**

- A consolidated account statement for each calendar month to the unit holder(s) in whose folio(s) transaction(s) has/ have taken place during the month on or before 10th of the succeeding month shall be sent physically or by e-mail.
- In the event the account has more than one registered holder, the first named unit holder shall receive the CAS/ account statement.
- The transactions viz. purchase, redemption, switch, dividend payout, etc., carried out by the unit holders shall be reflected in the CAS on the basis of Permanent Account Number (PAN).
- The CAS shall not be received by the unit holders for the folio(s) not updated with PAN details. The unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.
- For folios not included in the CAS (due to non-availability of PAN), the AMC/ Mutual Fund shall issue monthly account statement to such unit holder(s), for any financial transaction undertaken during the month on or before 10th of succeeding month by physical mode.
- In case of a specific request received from the unit holders, the AMC/ Mutual Fund will provide the account statement in physical to the investors within 5 Business Days from the receipt of such request.
- The unit Holder may request for a physical account statement by calling the investor line of the AMC at **1800 2000 400 or 1800 4190 200**.

#### **Half Yearly Consolidated Account Statement:**

- The AMC/Mutual Fund will provide to unit Holders a CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), on or before 10th day of succeeding month, in whose folios no transaction has taken place during that period. The half yearly consolidated account statement will be sent by e-mail to the unit holders whose e-mail address is available, unless a specific request is made to receive in physical. CAS will not be sent to a unit Holder in respect of folios whose PAN details are not updated.
- Further, CAS issued for the half-year (September/ March) shall provide the following, in the prescribed format provided by SEBI:
  - a) Total purchase value / cost of investment in each scheme invested by the investor.
  - b) The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the 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.

- c) 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 half-year period, of both Direct Plan and Regular Plan, for each scheme where the investor has 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.

- **Applicable to investors who have a demat account and opt to hold units in non-demat form**

#### **Monthly SCAS:**

- A single Securities Consolidated Account Statement ("SCAS")^ for each calendar month to the unit holder(s) who are holding a demat account ("Beneficial Owner(s)") in whose folio(s)

transaction(s) has/have taken place during the month on or before 10th of the succeeding month shall be sent physically or by e-mail.

^SCAS shall contain details relating to all the transaction(s)\*\* carried out by the Beneficial Owner(s) (including transaction charges paid to the distributor) across all schemes of all mutual funds and transactions in securities held in dematerialized form across demat accounts, during the month and holdings at the end of the month.

\*\*transaction(s) shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal advantage plan, systematic transfer plan, bonus transactions, etc.

- Consolidation of account statement shall be done on the basis of PAN.
- In case of multiple holding, identification shall be based on the PAN of the first holder and the pattern of holding.
- The SCAS will be sent by e-mail to the investor(s) whose e-mail address is registered with the Depositories. In case an investor does not wish to receive SCAS through e-mail, an option shall be given by the Depository to receive SCAS in physical.
- The SCAS shall not be received by the unit holder(s) for the folio(s) not updated with PAN and/or KYC details.
- Where PAN is not available, the account statement shall be sent to the Unit holder by the AMC/ Mutual Fund.
- In case of a specific request received from the unit holder(s), the AMC/ Mutual Fund will provide an account statement (reflecting transactions of the Mutual Fund) to the unit holder(s) within 5 Business Days from the receipt of such request.
- In case an investor does not wish to receive SCAS, an option shall be given by the Depository to indicate negative consent.
- Investor(s) having multiple demat accounts across the Depositories shall have an option to choose the Depository through which the SCAS will be received.

**Periodic SCAS:**

- In case there is no transaction in the folio, a half yearly SCAS detailing holding across all schemes of mutual funds and securities held in dematerialized form across demat accounts shall be sent by Depositories to investors at the end of every six months (i.e. September/March), on or before 10th day of succeeding month.
- The half yearly SCAS will be sent physically or by e-mail as per the mode of receipt opted by the investors to receive monthly SCAS.
- In case of demat accounts with NIL balance and no transactions in mutual fund folios and in securities, the depository shall send physical statement to investor(s) in terms of regulations applicable to Depositories.

Unit holders/ Investors opted for physical dispatch and who are not eligible for receiving SCAS/ CAS shall continue to receive a monthly account statement from the AMC/ Mutual Fund.

- **Applicable to investors who opt to hold units in demat form**

Where the investor has opted for units held in dematerialised mode, unit holder/ investor will receive the holding statement directly from their respective Depository Participant at such a frequency as may be defined in the Depository Act or regulations or on specific request.

## **8. Dividend Warrants**

The dividend warrants shall be dispatched to Unit Holders within 30 days of the date of declaration of the dividend.

## **9. Interest on delay in payment of Dividend Warrants**

In case of delay of dispatch of dividend warrants beyond the period specified above, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently the interest is paid @15% p.a.).

## **10. Redemption Proceeds**

The redemption proceeds shall be dispatched to the Unit Holders within 10 Business Days from the date of Maturity Date.

Further, based on the list provided by the Depositories (NSDL/CDSL) giving the details of the demat account holders and the number of Units held by them in electronic form on the record date fixed for redemption of Units on the Maturity date, the Registrar will pay the redemption proceeds by forwarding a cheque or directly crediting the bank account linked to the demat account depending on the mode of receipt of redemption proceeds chosen by the Unit holder.

## **11. Interest on delay in payment of Redemption Proceeds**

In case of delay in payment of redemption proceeds beyond the period specified above, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently the interest is paid @15% p.a.).

## **12. Bank Mandate**

It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per SEBI requirements and any Application Form without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar/AMC may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number.

In case of Units held under dematerialised mode, the Bank details as available in the Depository records will be used for the credit of dividend and redemption proceeds. Investors are also encouraged to provide the MICR Code and IFSC Code of their Bank Branch to avail electronic payment of redemptions and dividends.

## **C. Periodic Disclosures**

### **1. Net Asset Value**

This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.

The NAVs of the Scheme will be calculated by the Mutual Fund on all Business Days and details may be obtained by calling the investor line of the AMC at 1800 2000 400 or 1800 1490 200. The AMC shall extend the facility of sending the latest available NAVs to unitholders through SMS, upon receiving a special request in this regard. The NAVs of the Scheme will also be updated by 9.00 p.m. on all

Business Days on the website of the Mutual Fund i.e. [www.lfcs.com](http://www.lfcs.com) and on the AMFI website i.e. [www.amfiindia.com](http://www.amfiindia.com).

In case there is a delay in updating the NAVs on the AMFI website, the reasons for the delay shall be explained in writing to AMFI and SEBI.

## **2. Monthly Portfolio Disclosures**

The Mutual Fund/ AMC will disclose portfolio (along with ISIN) of the Scheme as on the last day of the month on its website [www.lfcs.com](http://www.lfcs.com) and on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)) on or before the tenth day of the succeeding month in a user-friendly and downloadable format.

## **3. Half yearly Disclosures: Financial Results**

The Mutual Fund shall before the expiry of one month from the close of each half year (March 31 and September 30) publish its unaudited financial results in one national English daily newspaper circulating in the whole of India and in a Marathi daily newspaper. These shall also be displayed on the website of the Mutual Fund and that of AMFI.

### **Half Yearly Disclosures – Portfolio Statements**

The Mutual Fund shall within 10 days from the close of each half year that is on 31st March and on 30th September disclose the portfolio statement of the scheme on its website ([www.lfcs.com](http://www.lfcs.com)) and on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)). The Mutual Fund shall publish an advertisement disclosing the hosting of half yearly portfolio statement of its schemes in one national English daily newspaper and one national Hindi daily newspaper.

## **4. Annual Report**

An annual report of the Scheme will be prepared as at the end of each financial year (i.e. March 31) and copies of the report or an abridged summary thereof will be sent to all Unit Holders as soon as possible but not later than 4 months from the closure of the relevant financial year. In case of a Unit Holder whose e-mail address is available with the AMC/Mutual Fund, the annual report or abridged summary thereof will be sent by way of an e-mail at the e-mail address provided by the Unit Holder and such Unit Holder will not receive physical copies of the annual report or abridged summary thereof unless a specific request is received by the AMC/Mutual Fund in this behalf from the Unit holder.

The Unit Holder may request for physical copies of the annual report or abridged summary thereof by calling the toll-free investor line of the AMC at 1800 2000 400 or 1800 2000 200.

A Unit holder whose e-mail address is not available with the AMC/Mutual Fund, the AMC shall continue to dispatch the annual report or an abridged summary thereof in physical form.

The full report or the abridged summary thereof will be displayed on the website of the Mutual Fund i.e. [www.lfcs.com](http://www.lfcs.com) and will also be available for inspection at the registered office of the AMC and a copy thereof will be provided on request to the Unit Holder.

## **5. Associate Transactions**

Please refer to Statement of Additional Information for transactions with associates.

## 6. 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 Scheme.

<b>Applicable tax rates (Refer Notes) based on prevailing tax laws</b>		
	<b>Resident Investors</b>	<b>Mutual Fund</b>
Tax on Dividend	Nil	<ul style="list-style-type: none"> <li>• At 25% (plus applicable surcharge (@12%) and Health and Education Cess (@ 4%)) on income distributed to individuals and HUFs</li> <li>• At 30% (plus applicable surcharge (@12%) and Health and Education Cess (@4%)) on income distributed to persons other than individuals and HUFs.</li> </ul>
Capital Gains: Short Term	Income tax rate Applicable to the Unit holders as per their income slabs* 20% with indexation**	Nil
Long Term		
<p>*In case of Individuals / HUFs, if income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore, then tax payable is increased by a surcharge of 10% and where income exceeds Rs 1 crore, then tax payable is increased exceeds Rs 1 crore, then tax payable is increased by a surcharge of 15%</p> <p>** In case of companies, if income is more than Rs. 1 crore, and less than Rs. 10 crores then the tax payable would be increased by a surcharge of 7% and if income exceeds Rs. 10 crores, then the tax payable would be increased by a surcharge of 12%.</p> <p>In all cases, the tax payable (as increased by surcharge in case of companies referred to above) would be further increased by Health and Education Cess (4%).</p>		
<p>The Scheme shall bear the dividend distribution tax as per section 115R of Income Tax Act, 1961. As per Income Tax regulations, income distributed by mutual funds is tax free in the hands of the investor. Any additional tax liability due to demand raised on the fund by the IT authorities and deemed payable would be borne by the scheme. Any additional tax liability due to demand raised on the Investor by the IT authorities and deemed payable would be borne by the respective investor.</p>		
<p>Since, the Scheme is a debt fund, no Securities Transaction Tax is payable by the unit holders on redemption / repurchase of units by the Mutual Fund.</p>		
<p><b>For further details on taxation please refer to the clause on taxation in the SAI.</b></p>		

## 7. Investor Services

Investors can enquire about NAVs, Unit Holdings, Valuation, Dividends, etc or lodge any service request by calling the investor line of the AMC at 1800 2000 400 or 1800 4190 200. In order to protect confidentiality of information, the service representatives may require personal information of the investor for verification of his/her identity. The AMC will at all times endeavor to handle transactions efficiently and to resolve any investor grievances promptly.

Any complaints should be addressed to Mr. Ankur Banthiya, who has been appointed as the Investor Relations Officer. He can be contacted at:

6<sup>th</sup> floor, KGN Towers, No.62, Ethiraj Salai, (Commander-In-Chief Road), Egmore, Chennai – 600 105  
 Tel: 1800 2000 400 or 1800 4190 200 Fax: 044-4902 2818  
 E-mail: [investor.line@Intmf.co.in](mailto:investor.line@Intmf.co.in)

For any grievances with respect to transactions through BSE and/or NSE, the investors/Unit Holders should approach either the stock broker or the investor grievance cell of the respective stock exchange.

## G. Computation of NAV

The Net Asset Value of the Units of a Scheme will be computed by either of the following methods:

$$\text{NAV (Rs.)} = \frac{\text{Market or fair value of the Scheme's investments} + \text{Current Assets} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under the Scheme}}$$

The Mutual Fund shall value its investments according to the valuation norms, as specified in Schedule VIII of the Regulations or such norms as may be prescribed by SEBI from time to time.

The NAV will be calculated for up to four decimal places for the Scheme.

The NAV will be calculated on all Business Days. The valuation of the Scheme's assets and calculation of the Scheme's NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

The first NAV will be calculated and announced within a period of 5 Business Days from the date of allotment of units under the Scheme. Subsequently, the NAV shall be calculated on all Business Days.

## V. FEES AND EXPENSES

### A. Expenses during the NFO

The expenses incurred during the NFO are mainly for the purpose of various activities related to the NFO including but not limited to sales and distribution fees, marketing and advertising, registrar expenses, printing and stationary and bank charges. The NFO expenses will be borne by the AMC.

### B. Annual Scheme Recurring Expenses

The total annual recurring expenses of the Scheme are estimated at 2.25% of the daily net assets of the Scheme (excluding additional expenses for gross new inflows from specified cities) as given below. These expenses are subject to inter-se change and may increase/decrease as per actual and/or any change in the SEBI regulations, as amended from time to time.

Please note that, the total expense ratio of the Scheme (including Investment Management and Advisory Fees) will be subject to the maximum limits (as a percentage of daily net assets of the Scheme) as per Regulation 52 of SEBI (Mutual Funds) Regulations, 1996; as amended from time to time, with no sub-limit on investment and advisory fees.

#### Total Annual Recurring Expenses:

Nature of expenses	% of daily net assets
Investment Management & Advisory Fees	Up to 2.25%
Registrar & Transfer Agent Fees	
Custodian Fees	
Trustee Fees	
Audit Fee	
Marketing & Selling expense incl. agent commission	

<b>Nature of expenses</b>	<b>% of daily net assets</b>
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage and transaction cost (other than Securities Transaction Tax as applicable) over and above 12 bps and 5 bps for cash and derivative market trades resp.	
GST on expenses other than investment and advisory fees	
GST on brokerage and transaction cost#	
Listing/ Rating Fee	
Other expenses* as permitted by SEBI Regulations (Regulations 52(4))	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	2.25%
Additional expenses for gross new inflows from specified cities (as mentioned in note below)	0.30%

# GST on brokerage and transaction cost, over and above 12 bps and 5 bps for cash and derivative market transactions charged to the Scheme will be part of Total Expense Ratio limit as defined above.

Note: At least 5% of the total recurring expenses are charged towards distribution expenses/ commission in the Regular Plan. The total recurring expenses of the Direct Plan will be lower to the extent of the abovementioned distribution expenses/ commission (at least 5%) which is charged in the Regular Plan. For example, in the event that the TER of the Regular option is 1%, the TER of the Direct Plan would not exceed 0.95% p.a.

\*Other expenses: Any other expenses which are directly attributable to the Scheme, may be charged with approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.

The purpose of the above table is to assist the investor in understanding the various costs and expenses that the investor in the Scheme will bear directly or indirectly.

These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se or in total subject to prevailing Regulations.

The AMC may incur actual expenses which may be more or less than those estimated above under any head and/or in total. The AMC will charge the Scheme such actual expenses incurred, subject to the statutory limit prescribed in the Regulations.

As per Regulation 52, the statutory limit on the annual recurring expenses and investment management and advisory fees are as given below. Any excess over these limits will be borne by the AMC.

#### **Maximum Recurring Expenses:**

<b>Daily net assets</b>	<b>Maximum as a % of Daily net assets</b>
First 100 Crores	2.25
Next 300 Crores	2.00
Next 300 Crores	1.75
Balance Assets	1.50

## **Fees and expenses:**

The AMC shall charge the scheme with investment management and advisory fees in accordance with Regulation 52 (2) of SEBI Regulations.

The Mutual Fund/AMC shall annually set apart at least 2 basis points of the daily net assets of a scheme within the maximum limit of total recurring expenses as per Regulation 52 for investor education and awareness initiatives.

In accordance with Regulation 52 (6A), the following expenses can be charged in addition to the existing total recurring expenses charged under Regulation 52 (6):

- a. brokerage and transaction costs (other than Securities Transaction Tax as applicable) which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12% in case of cash market transactions and 0.05% in case of derivatives transactions;

Please note that any payment towards brokerage and transaction costs (other than Securities Transaction Tax as applicable), over and above the said 12 bps and 5 bps for cash market and derivatives transactions respectively, shall be charged to the Scheme within the total recurring expenses limit specified under Regulation 52. Any expenditure in excess of the said limit will be borne by the AMC/Trustees/Sponsors.

- b. additional recurring expenses up to 30 basis points on daily net assets of the Scheme, if the new inflows from cities as specified by SEBI are at least (a) 30% of gross new inflows in the scheme; or (b) 15% of the average assets under management (year to date) of the Scheme, whichever is higher.

In case inflows from such cities are less than the higher of (a) or (b) stated above, additional expenses on daily net assets of the Scheme can be charged on a proportionate basis.

The expenses so charged can be utilised for distribution expenses incurred for bringing inflows from such cities.

The amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.

Pursuant to SEBI circular dated September 13, 2012, additional TER can be charged up to 30 basis points on daily net assets of the Scheme as per Regulation 52 of the SEBI Regulations, if the new inflows from cities as specified by SEBI are at least (a) 30% of gross new inflows in the scheme or (b) 15% of the average assets under management (year to date) of the scheme, whichever is higher.

In case inflows from such cities is less than the higher of (a) or (b) above, additional TER on daily net assets of the Scheme shall be charged as follows:

$$\frac{\text{Daily net assets} \times 30 \text{ basis points} \times \text{New inflows from cities as specified by SEBI}}{365^* \times \text{Higher of (a) or (b) above}}$$

\* 366, wherever applicable.

Pursuant to SEBI circular dated October 22, 2018, the additional TER shall be based on inflows from individual investors from B 30 cities.



### Goods and Services Tax (GST):

- a) GST on the investment management and advisory fees will be charged to the Scheme in addition to the total recurring expenses limit specified under Regulation 52.
- b) GST, if any, on any other fees / expenses (including brokerage and transaction costs on asset purchases) shall be charged to the Scheme within the total recurring expenses limit specified under Regulation 52.

### Illustration:

Impact of expense ratio on the Scheme's returns:

Expense ratio, normally expressed as a percentage of Average Assets under Management, is calculated by dividing the permissible expenses under the Regulations by the average net assets.

To further illustrate the above, for the Scheme under reference, suppose an investor invested Rs. 10,000/- under the Growth Option, the impact of expenses charged will be as under:

Particulars	Regular Plan			Direct Plan		
	Amount (Rs.)	Units	NAV (Rs.)	Amount (Rs.)	Units	NAV (Rs.)
Invested in the NFO (A)	10,000	1,000	10.0000	10,000.00	1,000	10.0000
Value of above investment after 1 year from the date of allotment (post all applicable expenses) (B)	10,700	10,700	10,700	10,700	10,700	10,700
Expenses charged during the year (other than Distribution Expenses) (C)	50			50		
Distribution Expenses charged during the year (D)	50			0		
Value of above investment after 1 year from the date of allotment (after adding back all expenses charged) (E) [E= B+C+D]	10,800	1,000	10.8000	10,800	1,000	10.8000
Returns (%) (post all applicable expenses) (F) [F= (B-A)/A]	7.00%			7.50%		
Returns (%) (without considering any expenses) (G) [G= (E-A)/A]	8.00%			8.00%		

Kindly note the following:

- The purpose of the above illustration is to purely explain the impact of expense ratio charged to the Scheme and should not be construed as indicative returns of the Scheme.
- Calculations are based on assumed NAVs, and actual returns on your investment may be more or less.
- It is assumed that the expenses charged are evenly distributed throughout the year.
- The expenses of the Direct Plan under the Scheme will be lower to the extent of the above-mentioned distribution expenses/ commission.

Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications. Each investor is advised to consult his or her own financial advisor.

### C. Load Structure

Load is an amount which is paid by the investor to redeem the units from a scheme.

**Entry Load:** Not Applicable

**Exit Load:** Not Applicable

Since the Units under a Scheme will be listed on the National Stock Exchange, redemption request will not be accepted by the Mutual Fund directly before the Maturity Date.

### D. Transaction charge(s)

AMC shall deduct Transaction Charge(s) from the subscription amount and pay it to the distributor who has opted to receive. The details of the same are mentioned below:

Type of Investor	Transaction Charge(s) (for Purchase/Subscription of Rs. 10,000 and above)
First Time Mutual Fund Investor	Rs. 150
Investor other than First Time Mutual Fund Investor	Rs. 100

However, Transaction Charge(s) will not be deducted for the following:-

- Purchase/Subscription submitted by investor at the ISC's through AMC's website viz. [www.lfcs.com](http://www.lfcs.com) and which are not routed through any distributor.
- Purchase/ Subscription through a distributor for an amount less than Rs. 10,000.
- Transactions such as Switches, STP i.e. all such transactions wherein there is no additional cash flow at a Mutual Fund level similar to Purchase/Subscription.
- Purchase in the secondary market through any Stock Exchange after a Scheme is listed on any Stock Exchange.

The distributors shall have also the option to either opt in or opt out of levying Transaction Charge(s) based on type of the product.

### VI. RIGHTS OF UNIT HOLDERS

Please refer to SAI for details.

### VII. 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) All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be 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. Further, only top 10 monetary penalties during the last three years shall be disclosed. – NIL
- 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 shareholders 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 – NIL

- 3) Details of all enforcement actions 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. The details of the violation shall also be disclosed – NIL
- 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 should also be disclosed separately – As per the Regulations, mutual fund schemes are permitted to invest in securitised debt. Accordingly the Fund had made investment in certain Pass Through Certificates of a securitisation trust (“the Trust).

L&T Mutual Fund had, in financial year 2011-12, received a notice from the Income Tax Department demanding tax on income earned by two of its debt schemes (viz. L&T Liquid Fund and L&T Ultra Short Term Fund) in respect of investments made in 2008 in Pass Through Certificates (PTCs) of a securitisation trust. These demands were initially raised on the Trust. As these demands were contested by the Trust on the grounds of it being a pass-through vehicle, a demand was also raised on L&T Mutual Fund, through a garnishee order u/s 177(3) of the Income Tax Act in the capacity of a contributor to / beneficiary from the Trust to the extent of Rs. 9.63 crores out of its total investments of Rs. 10.02 crores in the trust.

Necessary appeal filed with the Commission of Income Tax (Appeals) against the impugned demand to obtain necessary reliefs was partly allowed. An appeal was filed against the order of the Commissioner of Income Tax (Appeals) with the Income Tax Appellate Tribunal. The Income Tax Appellate Tribunal has, vide its order dated 22<sup>nd</sup> February, 2017 dismissed the appeal of the Income Tax Department and all demands raised by the Department in its Appeal.- NIL.

- 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 which has been notified by any other regulatory agency, shall be disclosed. – NIL

For details on how to pay, applications under power of attorney, applications by a non-individual investor, mode of holding, how to redeem, payment of redemption proceeds, effect of redemptions, suspension of the purchase and redemption of units, right to limit redemptions, please refer Statement of Additional Information.

### **Jurisdiction**

The jurisdiction for any matters arising out of this Scheme shall reside with the courts in India.

### **Omnibus Clause**

Besides the AMC, the Trustee/Sponsor may also absorb expenditures in addition to the limits laid down under Regulation 52. Further, any amendment/clarification and guidelines including in the form of notes or circulars issued from time to time by SEBI for the operation and management of mutual fund shall be applicable.

The Scheme Information Document containing details of the Scheme was approved by the Board of Directors of L&T Investment Management Limited and L&T Mutual Fund Trustee Limited on January 21, 2017.

**For details on how to pay, applications under power of attorney, applications by a non-individual investor, mode of holding, how to redeem, payment of redemption proceeds, effect of redemptions, suspension of the purchase and redemption of units and right to limit redemptions, please refer Statement of Additional Information.**

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

For and on behalf of the Board of Directors of  
**L&T Investment Management Limited**  
(Investment Manager for L&T Mutual Fund)

**Kailash Kulkarni**  
**Chief Executive Officer**

Place: Mumbai  
Date: January 23, 2019

## MF UTILITY (MFU)

**Agartala:** Krishna Nagar, Advisor Chowmuhani (Ground Floor), Agartala 799001 **Agartala:** Bidurkarta Chowmuhani, J N Bari Road, Tripura ( West ), Agartala 799001 **Agra:** No. 8 II Floor,Maruti Tower, Sanjay Place, Agra 282002 **Agra:** 1st Floor Deepak Wasan Plaza, Behind Holiday Inn, Opp Megdoot Furnitures,Sanjay Place,Agra 282002 **Ahmedabad:** 111-113 1st Floor, Devpath Building,Off: C G Road, Behind Lal Bungalow,Ellis Bridge,Ahmedabad 380006 **Ahmedabad:** 201/202 Shail Complex,Opp: Madhusudan House, B/H Girish Cold Drink,Off C G Road, Navrangpura,Ahmedabad 380006 **Ahmedabad:** 104, FIRST FLOOR, SHIVAM COMPLEX,Near Silicon Tower, OPP. NATIONAL HANDLOOM,Law Garden,Ellisbridge,Ahmedabad - 380006 **Ajmer:** No. 423/30 Near Church, Brahampuri, Jaipur Road,Opp T B Hospital, Ajmer 305001 **Ajmer:** 302 3rd Floor, Ajmer Auto Building, Opposite City Power House,Jaipur Road,Ajmer 305001 **Akola:** Opp. R L T Science College, Civil Lines, Akola 444001 **Akola:** Yamuna Tarang Complex, Shop No 30 Ground Floor, Opp Radhakrishna Talkies,N.H. No- 06 Murtizapur Road, Akola 444004 **Aligarh:** City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh 202001 **Aligarh:** 1st Floor Kumar Plaza, Aligarh 202001 **Allahabad:** 30/2 A&B Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad 211001 **Allahabad:** RSA Towers 2nd Floor, Above Sony TV Showroom, 57 S P Marg Civil Lines, Allahabad 211001 **Alleppey:** Doctor's Tower Building, Door No. 14/2562 1st Floor, North of Iron Bridge, Near Hotel Arcadia Regency,Alleppey 688001 **Alleppey:** X1V 172 JP Towers, Mullackal, KSRTC Bus Stand, Alleppey 688011 **Alwar:** 256 A Scheme 1,Arya Nagar, Alwar 301001 **Alwar:** 101 Saurabh Tower, Opp. Uit Near Bhagat Singh Circle, Road No.2, Alwar 301001 **Amaravati:** 81 Gulsham Tower,Near Panchsheel, Amaravati 444601 **Amaravati:** Shop No. 21 2nd Floor, Gulshan Tower, Near Panchsheel Talkies,Jaistambh Square,Amaravati 444601 **Ambala:** Opposite Peer, Bal Bhawan Road, Ambala 134003 **Ambala:** 6349 Nicholson Road, Adjacent Kos Hospital,Ambala Cant, Ambala 133001 **Amritsar:** SCO 18J 'C' Block,Ranjit Avenue, Amritsar 140001 **Amritsar:** 72-A Taylor's Road, Opp Aga Heritage Club, Amritsar 143001 **Anand:** 101 A. P. Towers,B/H. Sardar Gunj, Next To Nathwani Chambers, Anand 388001 **Anand:** B-42 Vaibhav Commercial Center, Nr TVS Down Town Show Room, Grid Char Rasta, Anand 380001 **Anantapur:** 15-570-33 I Floor,, Pallavi Towers, Opp:Canara Bank,Subash Road, Anantapur 515001 **Anantapur:** #15/149 1st Floor, S R Towers Subash Road, Opp. To Lalitha Kala Parishad, Anantapur 515001 **Ankleshwar:** Shop No F 56 First Floor, Omkar Complex, Opp Old Colony, Nr Valia Char Rasta GIDC,Ankleshwar 393002 **Ankleshwar:** L/2 Keval Shopping Center, Old National Highway, Ankleshwar 393002 **Asansol:** Block G First Floor, P C Chatterjee Market Complex, Rambandhu, Talabpo Ushagram,Asansol 713303 **Asansol:** Karvy Computershare Pvt Ltd, 114/N, G.T.Road, Bhanga Panchil, Near Nokia Care, Asansol-713303 **Aurangabad:** Office No. 1 1st Floor, Amodi Complex, Juna Bazar, Aurangabad 431001 **Aurangabad:** Ramkunj Niwas, Railway Station Road, Near Osmanpura Circle, Aurangabad 431005 **Azamgarh:** 1st Floor Alkal Building, Opp. Nagaripalika Civil Line, Azamgarh 276001 **Balasore:** B C Sen Road, Balasore 756001 **Balasore:** M.S Das Street, Gopalgaon, Balasore 756001 **Bangalore:** Trade Center 1st Floor,45 Dickenson Road, (Next To Manipal Center), Bangalore 560042 **Bangalore:** No.337 GF-3 Karuna Complex, Opp: New Vegetable Market,Sampige Road, Malleshwaram,Bangalore 560003 **Bangalore:** 59 Skanda Puttanna Road, Basavanagudi, Bangalore 560004 **Bangalore:** Aaryaa Center,1st Floor,Municipal No:01,MIG KHB Colony, 1A cross,5th Block,Opp. Post Office,Koramangala,Banglore-560095. **Bangalore:** # 186 1st Cross, 2nd floor,Hosur Main Road Wilson Garden,Bangalore - 560027 **Bankura:** Ambika Market Complex (Ground Floor), Nutanganj Post & Dist Bankura, Bankura 722101 **Bareilly:** F-62 63 IInd Floor, Butler Plaza Commercial Complex,Civil Lines, Bareilly 243001 **Bareilly:** 1st Floor 165 Civil Lines,Opp.Hotel Bareilly Palace, Near Railway Station, Bareilly 243001 **Barhampore:** Thakur Market Complex, Gorabazar Post Berhampore, 72 No Nayasarak Road, Dist Murshidabad,Barhampore 742101 **Begusarai:** Near Hotel Diamond Surbhi Complex, O.C Township Gate, Kapasiya Chowk, Begusarai 851117 **Belgaum:** 1st Floor 221/2A/1B, Vaccine Depot Road, Tilakwadi,Near 2nd Railway Gate, Belgaum 590006 **Belgaum:** CTS No 3939/ A2 A1, Above Raymonds Show Room,Beside Harsha Appliances,Club Road,Belgaum 590001 **Ballari:** CAMS Service Centre, 18\47A, Govind Nilaya, Ward No. 20, Sangankal Moka Road, Gandhinagar, Ballari 583102, Karnataka **Bellary:** Karvy Computershare Pvt. Ltd.,Shree Gayathri Towers,#4,1st Floor,KHB Colony, Gopalsamy Mudaliar Road, Gandhi Nagar, Bellary 583103. **Berhampur:** Gandhi Nagar Main Road, 1st Floor Upstairs of Aroon Printers, Berhampur 760001 **Berhampur:** Opp -Divya Nandan Kalyan Mandap, 3rd Lane Dharam Nagar, Near Lohiya Motor, Berhampur 760001

**Betul:** 107 1st Floor Hotel Utkarsh, J. H. College Road, Betul 460001 **Bhagalpur:** Krishna 1st Floor, Near Mahadev Cinema, Dr.R.P.Road, Bhagalpur 812002 **Bhagalpur:** 2nd Floor Chandralok Complex, Ghantagar Radha Rani Sinha Road, Bhagalpur 812001 **Bharuch:** Shop No 147-148, Aditya Complex, Near Kasak Circle, Bharuch 392001 **Bhatinda:** 2907 GH GT Road, Near Zila Parishad, Bhatinda 151001 **Bhatinda:** #2047-A 2nd Floor, The Mall Road, Above Max New York Life Insurance, New Delhi 151001 **Bhavnagar:** 305-306 Sterling Point, Waghawadi Road, Opp. HDFC Bank, Bhavnagar 364002 **Bhavnagar:** 303, Sterling Point, Waghawadi Road, Bhavnagar-364001 **Bhilai:** 1st Floor, Plot No. 3, Block No. 1, Priyadarshini Parisar West, Behind IDBI bank, Nehru Nagar, Bhilai- 490020 **Bhilai:** Shop No -1 First Floor, Old SADA Office Block,Plot No -1 Commercial Complex, Nehru Nagar- East, Bhilai 490020 **Bhilwara:** Indra Prasta Tower IInd Floor, Syam Ki Sabji Mandi, Near Mukerjee Garden, Bhilwara 311001 **Bhilwara:** Shop No. 27-28 1st Floor, Heera Panna Market, Pur Road, Bhilwara 311001 **Bhopal:** Plot No 10 2nd Floor, Alankar Complex, MP Nagar Zone II, Near ICICI Bank, Bhopal 462011 **Bhopal:** Kay Kay Business Centre, 133 Zone I MP Nagar, Above City Bank, Bhopal 462011 **Bhubaneswar:** Plot No 111 Varaha Complex Building, 3rd Floor Station Square, Kharvel Nagar Unit 3, Bhubaneswar 751001 **Bhubaneswar:** A/181 Back Side of Shivam Honda Show Room, Saheed Nagar, Bhubaneswar 751007 **Bhuj:** No. 17 1st Floor Municipal Bldg., Opp. Hotel Prince Station Road, Bhuj 370001 **Bikaner:** Shop No F 4 & 5, Bothra Complex, Modern Market, Bikaner 334001 **Bikaner:** 70-71 2nd Floor, Dr.Chahar Building, Panchsati Circle, Sadul Ganj, Bikaner 334001 **Bilaspur:** Beside HDFC Bank, Link Road, Bilaspur 495001 **Bilaspur:** Shop No -225,226 & 227, 2nd Floor, Narayan Plaza, Link Road, Bilaspur 495001 **Bokaro:** Mazzanine Floor F-4, City Centre, Bokaro Steel City, Bokaro 827004 **Bokaro:** B-1 1st Floor City Centre, Sector- 4, Near Sona Chandi Jewellers, Bokaro 827004 **Borivali:** CAMS Service Centre, Hirji Heritage, 4th Floor, Office No.402, L.T. Road, Landmark: Above Tribhuwandas Bhimji Zaveri (TBZ), Borivali West, Mumbai-400092 **Burdwan:** 399 G T Road, Basement of Talk of The Town, Burdwan 713101 **Burdwan:** 63 Gt Road, Halder Complex 1st Floor, Burdwan 713101 **Calicut:** 29 / 97G Gulf Air Building, 2nd Floor Arayidathupalam, Mavoor Road, Calicut 673016 **Calicut:** IInd Floor Soubhagya Shopping Complex, Arayidathupalam, Mavoor Road, Calicut 673004 **Chandigarh:** Deepak Towers, SCO 154-155 1st Floor, Sector 17-C, Chandigarh 160017 **Chandigarh:** Sco 2423-2424, Sector 22-C, First Floor, Chandigarh 160022 **Chandrapur:** Rauts Raghuvanshi Complex, Shop No-1 Office No-2, 1st Floor Beside Azad Garden Main Road, Chandrapur 442402 **Chennai:** No.178/10 Kodambakkam High Road, Ground Floor, Opp. Hotel Palmgrove, Nungambakkam, Chennai 600034 **Chennai:** No: 155/7, Ullagram, Medavakkam Main Road, (Opp. To IDBI ATM), Madipakkam, Chennai-600061 **Chennai:** New No 51 Gandhi Nagar, First Main Road Adyar, Chennai 600020 **Chennai:** F-11 Akshaya Plaza, Opp To Chief Metropolitan Court, 1st Floor 108 Adhithanar Salai, Egmore, Chennai 600002 **Chennai:** G1 Ground Floor, Swathi Court No 22, Vijayaraghava Road, T Nagar, Chennai 600017 **Chennai:** Ground Floor, 19, Patullos Road, Chennai - 600002 **Chinsurah:** J C Ghosh Saranu, Bhanga Gara, Chinsurah 712101 **Cochin:** 1st Floor K C Centre, Door No. 42/227-B Chittoor Road, Opp. North Town Police Station, Kacheripady **Cochin:** Ali Arcade 1st Floor, Near Atlantis Junction, Kizhavana Road, Panampilly Nagar, Ernakulam 682036 **Coimbatore:** No 1334; Thadagam Road, Thirumoothy Layout R.S. Puram, Behind Venkteswara Bakery, Coimbatore – 641002 **Coimbatore:** 3rd Floor Jaya Enclave, 1057 Avinashi Road, Coimbatore 641018 **Cuttack:** Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack 753001 **Cuttack:** PO Buxi Bazar, Opp Dargha Bazar Police Station, Dargha Bazar, Cuttack 753001 **Darbhanga:** Jaya Complex 2nd Floor, Above Furniture Planet, Donar Chowk, Darbhanga 846003 **Davangere:** Akkamahadevi Samaja Complex, Church Road, P J Extension, Davangere 577002 **Davangere:** #15/9 1st Floor Sobagu Complex, 2nd Main Road (AVK College Road), P J Extension, Davangere 577002 **Dehradun:** 204/121 Nari Shilp Mandir, Margold Connaught Place, Dehradun 248001 **Dehradun:** Kaulagarh Road Near, Sirmour Marg, Above Reliance Webworld, Dehradun 248001 **Deoghar:** S S M Jalan Road, Ground Floor Opp. Hotel Ashoke, Caster Town, Deoghar 814112 **Deoria:** 1st Floor Opp. Zila Panchayat, Civil Lines, Deoria 274001 **Dewas:** 27 RMO House Station Road, Above Maa Chamunda Gas Agency, Dewas 455001 **Dhanbad:** Urmila Towers Room No: 111 (1st Floor), Bank More, Dhanbad 826001 **Dhanbad:** 208 New Market 2nd Floor, Katras Road, Bank More, Dhanbad 826001 **Dharwad:** 307/9-A 1st Floor, Elite Business Center, Nagarkat Colony, P B Road, Dharwad 580001 **Dhule:** Ground Floor Ideal Laundry, Lane No 4 Khol Galli, Near Muthoot Finance, Opp Bhavasar General Store, Dhule 424001 **Dindigul:** No: 9 Old No:4/B, New Agraharam, Palani Road, Dindigul 624001 **Durgapur:** Plot no. 3601, Nazrul Sarani, City Centre, Durgapur- 713216 **Durgapur:** Mwav-16 Bengal Ambuja, 2nd Floor City Centre, 16 Dt Burdwan, Durgapur 713216 **Eluru:** D.No:23B-5-93/1 Savithri Complex, Near Dr.Prabhavathi

Hospital,Edaravari Street, R.R.Pet,Eluru 534002 **Erode:** 171-E Sheshaiyer Complex First Floor, Agraharam Street, Erode 638001 **Erode:** No: 4 Veerappan Traders Complex, KMY Salai Sathy Road, Opp. Erode Bus Stand, Erode 638003 **Faridabad:** B-49 First Floor Nehru Ground, Behind Anupam Sweet House Nit, Faridabad 121001 **Faridabad:** A-2B 1st Floor, Nehru Ground NIT, Faridabad 121001 **Ferozepur:** The Mall Road, Chawla Bulding 1st Floor, Opp. Centrail Jail, Near Hanuman Mandir, Ferozepur 152002 **Gandhidham:** Karvy Computershare Pvt. Ltd., Shop no. 12, Shree Ambica Arcade, Plot no. 300, Ward 12, Opposite C.G. High School, Near HDFC Bank, Gandhidham - 370201 **Gandhinagar:** Karvy Computershare Pvt. Ltd., 123, First Floor Megh Malhar Complex Opp. Vijay Petrol Pump, Sector – 11, Gandhinagar – 382011. **Gaya:** Karvy Computershare Pvt. Ltd., 54, Lal Kothi Compound, Shree Krishna Road, 2nd Floor- North Side, Gaya- 823001 **Ghaziabad:** 113/6 1st Floor, Navyug Market, Ghaziabad 201001 **Ghaziabad:** 1st Floor C-7, Lohia Nagar, Ghaziabad 201001 **Ghazipur:** 2nd Floor Shubhra Hotel Complex, Mahaubagh, Ghazipur 233001 **Gonda:** Shri Market Sahabgunj, Station Road, Gonda 271001 **Gorakhpur:** Shop No 3 2nd Floor, Cross Road The Mall, A D Chowk Bank Road, Gorakhpur 273001 **Gorakhpur:** Above V.I.P. House, Ajdacent A.D. Girls College, Bank Road, Gorakhpur 273001 **Gulbarga:** CTS No 2913 1st Floor, Asian Towers, Next To Adithya Hotel, Jagath Station Main Road, Gulbarga 585105 **Guntur:** Door No. 5-38-44 5/1 Brodipet, Near Ravi Sankar Hotel, Guntur 522002 **Guntur:** D No 6-10-27, Srinilayam, Arundelpet 10/1, Guntur 522002 **Gurgaon:** SCO 16, Sector 14 First Floor, Gurgaon 122001 **Gurgaon:** Shop No.18 Ground Floor, Sector 14 Opp. AKD Tower, Near HUDA Office, Gurgaon 122001 **Guwahati:** Piyali Phukan Road, K C Path, House no 1, Rehaburi, Guwahati 781008 **Guwahati:** 1st Floor Bajrangbali Building, Near Bora Service Station, GS Road, Guwahati 781007 **Gwalior:** G-6 Global Apartment, Kailash Vihar Colony, City Centre, Opp. Income Tax Office, Gwalior 474002 **Gwalior:** 2nd Floor Rajeev Plaza, Jayendra Ganj, Lashkar, Gwalior 474009 **Haldwani:** Above Kapilaz Sweet House, Opp LIC Building, Pilikothi, Haldwani 263139 **Haridwar:** 8 Govind Puri Opp. LIC 2, Above Vijay Bank Main Road, Ranipur More, Haridwar 249401 **Hassan:** SAS NO -212, ground floor, Near Hotel Southern Star, Sampige Road 1st Cross, K.R.Puram, Hassan 573201 **Hazaribag:** Municipal Market, Annanda Chowk, Hazaribag 825301 **Hisar:** 12 Opp. Bank of Baroda, Red Square Market, Hisar 125001 **Hisar:** SCO-71 1st Floor, Red Square Market, Hisar 125001 **Hoshiarpur:** 1st Floor The Mall Tower, Opp Kapila Hospital, Sutheri Road, Hoshiarpur 146001 **Hubli:** No.204 205 1st Floor, 'B' Block Kundagol Complex, Opp. Court Club Road, Hubli 580029 **Hubli:** CTC No.483/A1/A2, Ground Floor Shri Ram Plaza, Behind Kotak Mahindra Bank, Club Road, Hubli 580029 **Hyderabad:** 'KARVY CENTRE' 8-2-609/K, Avenue 4, Street No. 1, Banjara Hills, Hyderabad 500034 **Hyderabad:** KARVY SELENIUM, Plot No. 31 & 32, Tower B, Survey No. 115 /22, 115/24 & 115/25, Financial District, Gachibowli, Nanakramguda, Serlingampally Mandal, Hyderabad 500032 **Indore:** 101 Shalimar Corporate Centre, 8-B South Tukoganj, Opposite Green Park, Indore 452001 **Indore:** 2nd Floor 203-205 Balaji Corporates, Above ICICI Bank, Near Cure Well Hospital, 19/1 New Palasia, Janjeerwala Square, Indore 452001 **Jabalpur:** 8 Ground Floor Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur 482001 **Jabalpur:** 3rd Floor, R.R. Tower 5, Lajpatkunj, Near Tayabali Petrol Pump, Jabalpur 482001 **Jaipur:** R-7 Yudhisthir Marg C-Scheme, Behind Ashok Nagar Police Station, Jaipur 302001 **Jaipur:** S16/A 11rd Floor, Land Mark Building Opp Jai Club, Mahaver Marg C Scheme, Jaipur 302001 **Jalandhar:** 367/8 Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar 144001 **Jalandhar:** 1st Floor Shanti Towers, Sco No. 37 Puda Complex, Opposite Tehsil Complex, Jalandhar 144001 **Jalgaon:** 70 Navipeth, Opp. Old Bus Stand, Jalgaon 425001 **Jalgaon:** 269 Jaee Vishwa, 1st floor, Above United Bank of India, Baliram Peth, Nr Kishor Agencies, Jalgaon 425001 **Jalna:** Shop No 6 Ground Floor, Anand Plaza Complex, Bharat Nagar Shivaji Putla Road, Jalna 431203 **Jalpaiguri:** D B C Road, Opp Nirala Hotel, Jalpaiguri 735101 **Jammu:** JRDS Heights, Lane Opp. S & S Computers, Near Rbi Building Sector 14, Nanak Nagar, Jammu 180004 **Jammu:** Karvy Computer share Pvt. Ltd., Gupta's Tower, 2nd Floor, CB-12, Rail Head Complex Jammu 180012 **Jamnagar:** 207 Manek Centre, P N Marg, Jamnagar 361001 **Jamnagar:** 136-137-138 Madhav Palaza, Opp SBI Bank, Nr Lal Bungalow, Jamnagar 361001 **Jamshedpur:** Room No. 15 1st Floor, Millennium Tower "R" Road, Bistupur, Jamshedpur 831001 **Jamshedpur:** 2nd Floor R R Square, SB Shop Area, Near Reliance Foot Print &, Hotel- BS Park Plaza, Main Road Bistupur, Jamshedpur 831001 **Jaunpur:** R N Complex 1-1-9-G, In Front of Pathak Honda, Ummarpur, Jaunpur 222002 **Jhansi:** Opp. SBI Credit Branch, Babu Lal Karkhana Compound, Gwalior Road, Jhansi 284001 **Jhansi:** 371/01 Narayan Plaza, Gwalior Road, Near Jeevan Shah Chauraha, Jhansi 284001 **Jodhpur:** 1/5 Nirmal Tower, 1st Chopasani Road, Jodhpur 342003 **Jodhpur:** 203 Modi Arcade, Chopasni Road, Jodhpur 342001 **Junagadh:** Aastha Plus 202-A 2nd Floor, Sardarbag Road Nr. Alkapuri,

Opp. Zansi Rani Statue, Junagadh 362001 **Junagadh:** 124-125 Punit Shopping Center, M.G Road Ranavav Chowk, Junagadh 362001 **Kadapa:** D.No:3/1718 Shop No: 8, Bandi Subbaramaiah Complex,Besides Bharathi Junior College,Raja Reddy Street, Kadapa 516001 **Kakinada:** No.33-1 44 Sri Sathya Complex, Main Road, Kakinada 533001 **Kalyani:** A-1/50 Block Akalyani, Dist Nadia, Kalyani 741235 **Kannur:** Room No. PP 14/435, Casa Marina Shopping Centre, Talap, Kannur 670004 **Kannur:** 2nd Floor Prabhath Complex, Fort Road Nr.ICICI Bank, Kannur 670001 **Kanpur:** First Floor 106-108,City Centre Phase II,63/ 2 The Mall, Kanpur 208001 **Kanpur:** 15/46 B Ground Floor, Opp: Muir Mills, Civil Lines, Kanpur 208001 **Karaikudi:** No. 2 Gopi Arcade, 100 Feet Road, Karaikudi 630001 **Karimnagar:** H.No.7-1-257, Upstairs S.B.H, Mankammathota, Karimnagar 505001 **Karimnagar:** Sri Projects, Door No.2-10-1298,2nd Floor, Rathnam Arcade, Jyothi Nagar, Karimnagar 505001 **Karnal:** 18/369 Char Chaman, Kunjpura Road, Behind Miglani Hospital, Karnal 132001 **Karur:** 126 GVP Towers, Kovai Road, Basement of Axis Bank, Karur 639002 **Karur:** No.6 Old No.1304 Thiru-Vi-Ka Road, Near G.R.Kalyan Mahal, Karur 639001 **Kharagpur:** Shivhare Niketan, H.No.291/1 Ward No-15, Malancha Main Road,Opposite Uco Bank,Kharagpur 721301 **Kharagpur:** 180 Malancha Road, Beside Axis Bank Ltd, Kharagpur 721304 **Kolhapur:** 2 B 3rd Floor Ayodhya Towers, Station Road, Kolhapur 416001 **Kolhapur:** 605/1/4 E Ward Shahupuri 2nd Lane, Laxmi Niwas Near Sultane Chambers, Kolhapur 416001 **Kolkata:** Saket Building, 44 Park Street 2nd Floor, Kolkata 700 016 **Kolkata:** 2nd Floor Room No-226, 1 R N Mukherjee Road, Kolkata 700001 **Kolkata:** Karvy Computershare Pvt. Ltd. Apeejay House (Beside Park Hotel) 15 Park Street, C Block, 3rd Floor Kolkata - 700016 **Kolkata:** "CHOWRINGHEE COURT",2nd Floor, Unit No.33,55/55/1,Chowringhee Road,Kolkata - 700071 **Kollam:** Kochupilamoodu Junction, Near VLC Beach Road, Kollam 691001 **Kollam:** Sree Vigneswara Bhavan, Shastri Junction, Kadapakada, Kollam 691001 **Korba:** 1st Floor City Centre, 97 IRCC Transport Nagar, Korba 495677 **Kota:** B-33 'Kalyan Bhawan',Triangle Part, Vallabh Nagar, Kota 324007 **Kota:** 29 Ist Floor Near Lala Lajpat Rai Circle, Shopping Centre, Kota 324007 **Kottayam:** Building No: KMC IX / 1331 A, Thekkumkattil Building,Opp.: Malayala Manorama,Railway Station Road, Kottayam 686001 **Kottayam:** 1st Floor CSI Ascension Square, Railway Station Road, Collectorate P O, Kottayam 686002 **Kumbakonam:** Jailani Complex,47 Mutt Street, Kumbakonam 612001 **Kurnool:** Shop Nos. 26 & 27, Door No. 39/265A & 39/265B, 2nd Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39th Ward, Kurnool- 518001 **Kurnool:** Shop No.43 1st Floor, S V Complex Railway Station Road, Near SBI Main Branch, Kurnool 518004 **Lucknow:** No. 4 First Floor, Centre Court 5, Park Road, Hazratganj,Lucknow 226001 **Lucknow:** KSM Tower CP-1 Sinder Dump, Near Alambagh Bus Station, Alambagh, Lucknow - 226005 **Lucknow:** B-1/2 Vijay Khand, Near Union Bank of India, Gomtinagar, Lucknow 226010 **Lucknow:** 1st Floor, A A Complex, Thaper House,5 Park Road, Hazratganj,Lucknow 226001 **Lucknow:** HIG-67 Sector E, Aliganj, Lucknow 226024 **Ludhiana:** U/GF Prince Market, Green Field Near Traffic Lights,(Above Dr. Virdis Lab), Sarabha Nagar, Pulli Pakhowal Road,P.O. Model Town,Ludhiana 141002 **Ludhiana:** SCO 136, 1st Floor Above Airtel Showroom, Feroze Gandhi Market, Ludhiana 141001 **Madurai:** # Ist Floor 278, North Perumal Maistry Street,(Nadar Lane), Madurai 625001 **Madurai:** Rakesh Towers, 30-C Ist Floor, Opp Nagappa Motors,Bye Pass Road, Madurai 625010 **Malappuram:** First Floor Cholakkal Building, Near U P School Up Hil, Malappuram 676505 **Malda:** Sahis Tuli Under Ward No.6, No.1 Govt Colony, English Bazar Municipality, Malda 732101 **Mandi:** 149/11 School Bazaar,Mandi 175001 **Mangalore:** No. G4 & G5 Inland Monarch, Opp. Karnataka Bank, Kadri Main Road Kadri, Mangalore 575003 **Mangalore:** Mahendra Arcade Opp Court Road, Karangal Padi,Mangalore 575003 **Margao:** Virginkar Chambers I Floor,Near Kamat Milan Hotel, Old. Station Road,New Market Near Lily Garments, Margao 403601 **Margao:** 2nd Floor Dalal Commercial Complex, Pajifond, Margao 403601 **Mathura:** Ambey Crown IInd Floor, In Front of BSA College, Gaushala Road, Mathura 281001 **Meerut:** 108 1st Floor Shivam Plaza, Opposite Eves Cinema, Hapur Road, Meerut 250002 **Meerut:** 1st Floor Medi Centre,Opp ICICI Bank, Hapur Road Near Bachha Park, Meerut 250002 **Mehsana:** 1st Floor Subhadra Complex, Urban Bank Road, Mehsana 384002 **Mehsana:** UL/47 Apollo Enclave, Opp Simandhar Temple, Modhera Cross Road, Mehsana 384002 **Mirzapur:** Above HDFC Bank, Dankeenganj, Mirzapur 231001 **Moga:** 1st Floor Dutt Road, Mandir Wali Gali, Civil Lines Barat Ghar, Moga 142001 **Moradabad:** H 21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad 244001 **Moradabad:** Om Arcade Parker Road, Above Syndicate Bank, Chowk Tari Khana, Moradabad 244001 **Morena:** Moti Palace, Near Ramjanki Mandir, Morena 476001 **Mumbai:** 351, Icon,501, 5th floor,Western Express Highway,Andheri East,Mumbai - 400069. **Mumbai:** Rajabahdur Compound Ground Floor, Opp Allahabad Bank, Behind ICICI Bank,30. Mumbai Samachar Mar, Fort,Mumbai 400023 **Mumbai:** 131 Andheri Industrial Estate, Veera Desai Road,



Andheri (West), Mumbai 400053 **Mumbai:** 104 Sangam Arcade, V P Road Opp: Railway Station, Above Axis Bank, Vile Parle (West), Mumbai 400056 **Mumbai:** 24/B Raja Bahadur Compound, Ambalal Doshi Marg, Behind BSE Bldg, Fort, Mumbai 400001 **Mumbai:** A-1 Himanshu Bldg., Sodawala Cross Lane, Near Chamunda Circle, Borivali West, Mumbai 400092 **Mumbai:** Shop No.4 Ground Floor, Shram Saflya Bldg, N. G. Acharya Marg, Chembur, Mumbai 400071 **Mumbai:** No: 114, 1st floor, Commerce House, 140, Nagindas Master Road, Fort, Mumbai - 400023 **Muzaffarpur:** Brahman Toli, Durgasthan Gola Road, Muzaffarpur 842001 **Muzaffarpur:** 1st Floor Uma Market, Thana Gumtimoti Jheel, Muzaffarpur 842001 **Mysore:** No.1 1st Floor Ch.26, 7th Main 5th Cross, Saraswati Puram, Above Trishakthi Medicals, Mysore 570009 **Mysore:** L-350 Silver Tower, Ashoka Road Opp. Clock Tower, Mysore 570001 **Nadiad:** 104/105 Near Paras Cinema, City Point Nadiad, Nadiad 387001 **Nagercoil:** 45, East Car Street, 1st Floor, Nagercoil- 629001 **Nagpur:** 145 Lendra Park, Behind Shabari, New Ramdaspath, Nagpur 440010 **Nagpur:** Plot No 2/1 House No 102/1, Mangaldeep Apartment, Opp Khandelwal Jewelers, Mata Mandir Road, Dharampeth, Nagpur 440010 **Namakkal:** 105/2 Arun Towers, Paramathi Street, Namakkal 637001 **Nanded:** Shop No.4 Santakripa Market, G G Road Opp. Bank of India, Nanded 431601 **Nasik:** Ruturang Bungalow 2, Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nasik 422005 **Nasik:** F-1 Suyojit Sankul, Sharanpur Road, Nasik 422002 **Navsari:** 16 1st Floor Shivani Park, Opp. Shankheswar Complex, Kaliawadi, Navsari 396445 **Navsari:** 1/1 Chinmay Arcade, Opp Sattapir Rd, Tower Rd, Navsari 396445 **Nellore:** 9/756 First Floor, Immadisetty Towers, Ranganayakulapet Road, Santhapet, Nellore 524001 **Nellore:** 16-2-230 Room No: 27, 2nd Floor Keizen Heights, Gandhi Nagar, Pogathota, Nellore 524001 **New Delhi:** 7-E 4th Floor, Deen Dayaal Research Institute Bldg, Swamiram Tirath Nagar, Jhandewalan Extn, Near Videocon Tower, New Delhi 110055 **New Delhi:** 305 New Delhi House, 27 Barakhamba Road, New Delhi 110001 **New Delhi:** 605, Sixth Floor 'Ashoka Estate Building', 24, Barakhamba Road, New Delhi - 110001 **Nizamabad:** H No:5-6-430, Above Bank of Baroda First Floor, Beside HDFC Bank, Hyderabad Road, Nizamabad 503003 **Noida:** C-81 First Floor, Sector 2, Noida 201301 **Noida:** 405, 4th Floor, Vishal Chamber, Plot No. 1, Sector-18, Noida 201301 **Palakkad:** 10 / 688 Sreedevi Residency, Mettupalayam Street, Palakkad 678001 **Palakkad:** No: 20 & 21 Metro Complex, H.P.O. Road, Palakkad 678001 **Panipat:** SCO 83-84 1st Floor, Devi Lal Shopping Complex, Opp Rbs Bank, G T Road, Panipat 132103 **Panipat:** 1st Floor Krishna Tower, Above Amertex, G.T. Road, Panipat 132103 **Panjim:** No. 108 First Floor, Gurudutta Bldg, G Road, Above Weekenderm, Panjim 403001 **Panjim:** Flat No.1-A, H. No. 13/70, Timotio Bldg, Next to Navhind Bhavan (Market Area), Heliodoro Salgado Road, Panaji, Goa - 403001 **Pathankot:** 1st Floor 9 A, Improvement Trust Building, Patel Chowk, Pathankot 145001 **Patiala:** 35 New Lal Bagh Colony, Patiala 147001 **Patiala:** SCO 27 D , Chotti Baradari, Near Car Bazaar, Patiala 147001 **Patna:** G-3 Ground Floor, Om Vihar Complex, SP Verma Road, Patna 800001 **Patna:** 3A 3rd Floor Anand Tower, Exhibition Road Opp ICICI Bank, Patna 800001 **Pollachi:** 146/4 Ramanathan Building, 1st Floor New Scheme Road, Pollachi 642002 **Pondicherry:** S-8 100 Jawaharlal Nehru Street, (New Complex Opp. Indian Coffee House), Pondicherry 605001 **Pondicherry:** No:7 Thiayagaraja Street, Pondicherry 605001 **Proddatur:** Karvy Computer share Pvt. Ltd., D no . 4/625, Bhairavi Complex, Upstairs Karur Vysya Bank, Gandhi Road, Proddatur - 516360 **Pudukottai:** Sundaram Masilamani Towers, TS No. 5476 5479, PM Road Old Tirumayam Salai, Near Anna Statue Jublie Arts, Pudukottai 622001 **Pune:** Nirmitti Eminence Off No. 6, I Floor Opp Abhishek Hotel, Mehendale Garage Road, Erandawane, Pune 411004 **Pune:** Mozaic Bldg, CTS No.1216/1, Final, Plot No.576/1 TP, Scheme No.1, F C Road, Bhamburda, Shivaji Nagar, Pune 411004 **Raipur:** HIG C-23 Sector 1, Devendra Nagar, Raipur 492004 **Raipur:** Karvy Computershare Pvt. Ltd., Office No S-13, 2nd Floor, Raheja Tower, Fafadih Chowk, Jail Road, Raipur 492001 **Rajahmundry:** Door No: 6-2-12 1st Floor, Rajeswari Nilayam Near, Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, Rajahmundry 533101 **Rajahmundry:** D.No.6-1-4 Rangachary Street, T.Nagar Near Axis Bank Street, Rajahmundry 533101 **Rajapalayam:** Sri Ganapathy Complex, 14B/5/18 T P Mills Road, Virudhungan Dist, Rajapalayam 626117 **Rajkot:** Office 207 210 Everest Building, Opp Shastri Maidan, Limda Chowk, Rajkot 360001 **Rajkot:** 104 Siddhi Vinyak Com., Opp Ramkrishna Ashram, Dr Yagnik Road, Rajkot 360001 **Ranchi:** 4 HB Road No: 206, 2nd Floor Shri Lok Complex, Ranchi 834001 **Ranchi:** Room No 307 3rd Floor, Commerce Tower, Beside Mahabir Tower, Ranchi 834001 **Ratlam:** 1 Nagpal Bhawan, Free Ganj Road, Do Batti Near Nokia Care, Ratlam 457001 **Renukoot:** Radhika Bhavan, Opp. Padmini Hotel, Murdha, Renukoot 231217 **Rewa:** 1st Floor Angoori Building, Besides Allahabad Bank, Trans University Road, Civil Lines, Rewa 485001 **Rohtak:** 205 2nd Floor Building No: 2, Munjal Complex, Delhi Road, Rohtak 124001 **Rohtak:** 1st Floor Ashoka Plaza, Delhi Road, Rohtak 124001 **Roorkee:** Shree Ashadeep

Complex, 16 Civil Lines, Near Income Tax Office, Roorkee 247667 **Rourkela:** 1st Floor Mangal Bhawan, Phase II Power House Road, Rourkela 769001 **Rourkela:** 1st Floor Sandhu Complex, Kachery Road, Uditnagar, Rourkela 769012 **Sagar:** II Floor, Above Shiva Kanch Mandir, 5 Civil Lines, Sagar- 470002 **Saharanpur:** I Floor Krishna Complex, Opp. Hathi Gate Court Road, Saharanpur 247001 **Saharanpur:** 18 Mission Market, Court Road, Saharanpur 247001 **Salem:** No.2 I Floor Vivekananda Street, New Fairlands, Salem 636016 **Salem:** No:40 Brindavan Road, Fairlands, Near Perumal Koil, Salem 636016 **Sambalpur:** Opp. Town High School, Sansarak, Sambalpur 768001 **Sambalpur:** Karvy Computer Share Pvt Ltd., Koshal Builder Complex, Near Gopal Bazar Petrol Pump, Sambalpur 768001 **Sangli:** Jiveshwar Krupa Bldg, Shop. No.2 Ground Floor, Tilak Chowk Harbhat Road, Sangli 416416 **Satara:** 117 / A / 3 / 22 Shukrawar Peth, Sargam Apartment, Satara 415002 **Satna:** 1st Floor Gopal Complex, Near Bus Stand, Rewa Road, Satna 485001 **Secunderabad:** 208 II Floor Jade Arcade, Paradise Circle, Secunderabad 500003 **Secunderabad:** 1st Floor Thirumala Complex, Paradise Circle S.D Road, Opp. Hotel Kamat, Secunderabad 500003 **Shaktinagar:** 1st/A-375 V V Colony, Dist Sonebhadra, Shaktinagar 231222 **Shillong:** Annex Mani Bhawan, Lower Thana Road, Near R K M LP School, Shillong 793001 **Shimla:** 1st Floor Opp Panchayat Bhawan, Main Gate, Bus Stand, Shimla 171001 **Shimla:** Triveni Building, By Pas Chowk Khallini, Shimla 171002 **Shimoga:** Near Gutti Nursing Home, Kuvempu Road, Shimoga 577201 **Shimoga:** Sri Matra Naika Complex 1st Floor, Above Shimoga Diagnostic Centre, LLR Road Durgigudi, Shimoga 577201 **Shivpuri:** 1st Floor M.P.R.P. Building, Near Bank of India, Shivpuri 473551 **Sikar:** First Floor Super Tower, Behind Ram Mandir, Near Taparya Bagichi, Sikar 332001 **Silchar:** N.N. Dutta Road, Chowchakra Complex, Premtala, Silchar 788001 **Siliguri:** 17B Swamiji Sarani, Siliguri 734001 **Siliguri:** Nanak Complex, Sevoke Road, Siliguri 734001, **Sitapur:** 12/12-A Sura Complex, Arya Nagar, Opp Mal Godam, Sitapur 261001 **Sivakasi:** 363 Thiruthangal Road, Opp: TNEB, Sivakasi 626123, No. 70 Nalliah Complex **Solan:** Sahni Bhawan, Adjacent Anand Cinema Complex, The Mall, Solan 173212 **Solapur:** Flat No 109 1st Floor, A Wing Kalyani Tower, Near Pangal High School, 126 Siddheshwar Peth, Solapur 413001 **Solapur:** Block No 06 Vaman Nagar, Opp D-Mart Jule Solapur, Solapur 413004 **Sonepat:** 205 R Model Town, Above Central Bank of India, Sonepat 131001 **Sri Ganganagar:** 18 L Block, Sri Ganganagar 335001 **Sri Ganganagar:** 35E Block, Opp: Sheetla Mata Vaateka, Sri Ganganagar 335001 **Srikakulam:** D No. 4-4-97, 1st Floor, Behind Sri Vijayaganapathi Temple, Pedda Relli Veedhi, Palakonda Road, Srikakulam, Andhra Pradesh- 532001 **Sultanpur:** Rama Shankar Complex, Civil Lines, Faizabad Road, Sultanpur 228001 **Surat:** Plot No.629 2nd Floor, Office No.2-C/2-D, Mansukhlal Tower, Beside Seventh Day Hospital, Opp. Dhiraj Sons Athwalines, Surat 395001 **Surat:** Karvy Computershare Pvt. Ltd., Office no:-516, 5th Floor, Empire State Building, Near Udhna Darwaja, Ring Road, Surat-395002 **Thane:** 3rd Floor Nalanda Chambers B Wing, Gokhale Road, Naupada, Near Hanuman Temple, Thane (West) 400602 **Thane:** Flat No. 201, 2nd Floor, Matru Chhaya Building Above Rejewel Jewellery Showroom, Opp. Bedekar Hospital, Near Gaodevi Ground, Thane (West) 400602 **Thanjavur:** No. 70 Nalliah Complex, Srinivasam Pillai Road, Tanjore 613001 **Thiruvalla:** 24/590-14, C.V.P Parliament Square Building, Cross Junction, Thiruvalla 689101 **Thiruvalla:** 2nd Floor Erinjery Complex, Ramanchira, Opp Axis Bank, Thiruvalla 689107 **Tirunelveli:** 1st Floor Mano Prema Complex, 182/6 S. N High Road, Tirunelveli 627001 **Tirunelveli:** 55/18 Jeney Building, S N Road Near Aravind Eye Hospital, Tirunelveli 627001 **Tirupathi:** Shop No: 6 Door No: 19-10-8, (Opp To Passport Office), Air Bypass Road, Tirupathi 517501 **Tirupathi:** H.No:10-13-425 1st Floor, Tilak Road Opp: Sridevi Complex, Tirupathi 517501 **Tirupur:** 1 (1) Binny Compound, 2nd Street Kumaran Road, Tirupur 641601 **Tirupur:** First Floor 244 A, Kamaraj Road, Opp To Cotton Market Complex, Tirupur 641604 **Trichur:** Room No 26 & 27, Dee Pee Plaza, Kokkalai, Trichur 680001 **Trichur:** 2nd Floor Brothers Complex, Naikkanal Junction Shornur Road, Near Dhanalakshmi Bank H O, Thrissur 680001 **Trichy:** No 8 I Floor 8th Cross, West Extn. Thillainagar, Trichy 620018 **Trichy:** 60 Sri Krishna Arcade, Thennur High Road, Trichy 620017 **Trivandrum:** R S Complex, Opposite of LIC Buildings, Pattom P O, Trivandrum 695004 **Trivandrum:** 2nd Floor Akshaya Tower, Sasthamangalam, Trivandrum 695010 **Tuticorin:** 4 B A34 A37, Mangalmal Mani Nagar, Opp. Rajaji Park, Palayamkottai Road, Tuticorin 628003 **Udaipur:** Shree Kalyanam, 50, Tagore Nagar, Sector-4, Hiranmagri, Udaipur- 313001 **Udaipur:** 201-202 Madhav Chambers, Opp G P O, Chetak Circle, Udaipur 313001 **Ujjain:** 101 Aashta Tower, 13/1 Dhanwantri Marg, Freeganj, Ujjain 456010 **Vadodara:** 103 Aries Complex BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara 390007 **Vadodara:** 203, Corner point, Jetalpur Road, Baroda 390007 **Valsad:** Gita Nivas 3rd Floor, Opp. Head Post Office, Halar Cross Lane, Valsad 396001 **Valsad:** Shop No 2 Phiroza Corner, Opp Next Show Room, Tithal Road, Valsad 396001 **Vapi:** 208 2nd Floor Heena Arcade, Opp. Tirupati Tower, Near

G.I.D.C. Char Rasta, Vapi 396195 **Vapi:** Shop No-12 Ground Floor, Sheetal Appartment, Near K P Tower, Vapi 396195  
**Varanasi:** Office No 1 Second Floor, Bhawani Market, Building No. D58/2A1 Rathyatra, Beside Kuber Complex, Varanasi 221010  
**Varanasi:** D-64/1321st Floor, Anant Complex Sagra, Varanasi 221010 **Vashi:** Shop No.43-A Ground Floor, Vashi Plaza Sector-17, Near Apna Bazar, Vashi 400705 **Vellore:** No.1 Officer's Line 2nd Floor, MNR Arcade Opp. ICICI Bank, Krishna Nagar, Vellore 632001 **Vellore:** Karvy Computershare Pvt Ltd, No.6, Nexus Towers, 2nd Floor, Officer's Line, Above Peter England & Bata Showroom, Opp. To Voorhees School, Vellore 632001 **Vijayawada:** 40-1-68 Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road Labbipet, Vijayawada 520010 **Vijayawada:** 39-10-7 Opp: Municipal Water Tank, Labbipet, Vijayawada 520010 **Visakhapatnam:** 47/9/17 1st Floor, 3rd Lane Dwaraka Nagar, Visakhapatnam 530016 **Visakhapatnam:** Door No: 48-8-7, Dwaraka Diamond, Ground Floor Srinagar, Visakhapatnam 530016  
**Vizianagaram:** Soubhagya 19-6-1/3, 2nd Floor Near Fort Branch, Opp: Three Temples, Vizianagaram 535002 **Warangal:** A.B.K Mall, Near Old Bus Depot Road, F-7 1st Floor Ramnagar, Hanamkonda, Warangal 506001 **Warangal:** 5-6-95 1 St Floor, Opp: B.Ed Collage, Lashkar Bazar, Chandra Complex, Hanmakonda, Warangal 506001 **Yamuna Nagar:** 124 B/R Model Town, Yamuna Nagar 135001 **Yamuna Nagar:** Jagdhari Road, Above Uco Bank, Near D.A.V. Girls College, Yamuna Nagar 135001

### **Computer Age Management Services Private Limited (CAMS) / CAMS Service Centre**

**Agartala:** Advisor Chowmuhan (Ground Floor), Krishnanagar, Agartala, 799001. **Agra:** No. 8, II Floor, Maruti Tower, Sanjay Place, Agra 282002 **Ahmedabad:** 111-113, 1st Floor - Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad, 380006 **Ahmednagar:** B, 1+3, Krishna Enclave Complex, Near Hotel Natraj, Nagar-Aurangabad Road, Ahmednagar, 414001 **Ajmer:** AMC No. 423/30, Near Church, Brahampuri, Opp T B Hospital, Jaipur Road, Ajmer, 305001. **Akola :** Opp.RLT Science College, Civil Lines, Akola, 444001. **Aligarh:** City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh, 202001 **Allahabad:** 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad., 211001. **Alleppey:** Doctor's Tower Building, Door No. 14/2562, 1st floor, North of Iorn Bridge, Near Hotel Arcadia Regency., Alleppey, 688001 **Alwar:** 256A, Scheme No:1, Arya Nagar, Alwar, 301001. **Amaravati :** 81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati, 444601 **Ambala:** Opposite PEER, Bal Bhavan Road, Ambala, Ambala, 134003. **Amritsar:** SCO - 18J, 'C', Block Ranjit Avenue, Amritsar, 140001. **Anand:** 101, A.P. Tower, B/H, Sardhar Gunj, Next to Nathwani Chambers, Anand, 388001. **Anantapur:** 15-570-33, I Floor, Pallavi Towers, Subhas Road, Opp Canara Bank, Anantapur, 515 001. **Andheri:** 351, Icon, 501, 5th floor, Western Express Highway, Andheri East, Mumbai - 400069. **Ankleshwar:** 1st Floor, Prem Prakash Tower, B/H B.N. Chambers, Ankleshwar, Mahadev Road, Ankleshwar- 389 001 **Asansol:** Block - G 1st Floor, P C Chatterjee Market Complex, Rambandhu Talab P O Ushagram, Asansol, 713303 **Aurangabad :** 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, 756001. **Bangalore:** Trade Centre, 1st Floor, 45, Dikensen Road, ( Next to Manipal Centre ), Bangalore, 560 042. **Bangalore:** First Floor, 17/1-(272) 12th Cross Road, Wilson Garden, Bangalore-560027 **Bareilly:** F-62-63, Second Floor, Butler Plaza, Civil Lines, Bareilly 243001 **Basti:** Office no 3, 1st Floor, Jamia Shopping Complex ,(Opposite Pandey School), Station Road, Basti, 272002. **Belgaum:** Classic Complex, Block No.104, 1st Floor, Saraf Colony, Khanapur Road, Tilakwadi, Belgaum-590006. **Bellary:** 60/5, Mullangi Compound, Gandhinagar Main Road, ( Old Gopalswamy Road), Bellary, 583101. **Berhampur:** Kalika Temple Street, Beside SBI Bazar Branch, Berhampur, 760002 **Bhagalpur:** Krishna, I Floor, Near Mahadev Cinema, Dr.R.P.Road, Bhagalpur, 812002. **Bharuch (Parent: Ankleshwar TP):** A-111, First Floor, R K Casta, Behind Patel Super Market, Station Road, Bharuch 392 001 **Bhatinda:** 2907 GH, GT Road, Near Zila Parishad, BHATINDA, 151001. **Bhavnagar:** 305-306, Sterling Point, Waghawadi Road, OPP. HDFC BANK, Bhavnagar, 364002. **Bhilai:** 1st Floor, Plot No. 3, Block No. 1, Priyadarshini Parisar West, Behind IDBI bank, Nehru Nagar, Bhilai- 490020 **Bhilwara:** Indraparstha tower, Second floor, Shyam ki sabji mandi, Near Mukharji garden, Bhilwara, 311001. **Bhopal:** Plot no 10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal, 462011. **Borivali:** Hirji Heritage, 4th Floor, Office No. 402, Above Tribhuwandas Bhimji Zaveri (TBZ), L.T. Road, Borivali- West, Mumbai- 400092 **Bhubaneswar:** Plot No - 111, Varaha Complex Building, 3rd Floor, Station Square, Kharvel Nagar, Unit 3, Bhubaneswar, 751001 **Bhuj:** Data Solution, Office No:17, I st Floor, Municipal Building Opp Hotel Prince, Station Road, Bhuj - Kutch, 370001. **Bhusawal (Parent: Jalgaon TP):** 3, Adelaide Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal, 425201 **Bikaner:** Behind Rajasthan Patrika, In

front of Vijaya Bank, 1404, Amar Singh Pura, Bikaner, 334001. **Bilaspur:** 2nd Floor, Gwalani Chambers, St Xavier School Road, In front of CIT ( Income Tax Office), Vyapar Vihar Bilaspur, 495 001 . **Bokaro:** Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro , 827004. **Burdwan:** 1st Floor, Above Exide Showroom, 399, G T Road, Burdwan, 713101. **Calicut:** 29/97G 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Calicut, 673016. **Chandigarh:** Deepak Tower, SCO 154-155, 1st Floor, Sector 17-C, Chandigarh, 160 017. **Chandrapur:** Opp Mustafa Décor, Near Bangalore Bakery, Kasturba Road, Chandrapur, 442402 **Chennai:** Ground Floor No.178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai, 600 034 . **Chhindwara:** Shop No 01, Near Puja Lawn, Prarasia Road, Chhindwara, 480 001. **Chittorgarh:** 3 Ashok Nagar, Near Heera Vatika, Chittorgarh , Rajasthan, 312001. **Cochin:** Modayil, Door No.39/2638, DJ, 2nd Floor, 2A, M G Road, Cochin 682016 **Coimbatore:** No 1334; Thadagam Road, Thirumoorthy Layout R.S. Puram, Behind Venkateswara Bakery, Coimbatore – 641002 **Cuttack:** Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack, 753001. **Darbhanga:** Shahi Complex, 1st Floor, Near RB Memorial hospital, V.I.P. Road Benta, Laheriasarai, Darbhanga- 846001 **Davenegere:** 13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J.Extension, Devengere, 577002. **Dehradun:** 204/121 Nari Shilp Mandir Marg , Old Connaught Place, Dehradun, 248001. **Deoghar:** S S M Jalan Road, Ground floor, Opp. Hotel Ashoke, Caster Town, Deoghar, 814112 . **Dhanbad:** Urmila Towers , Room No: 111(1st Floor) , Bank More, Dhanbad, 826001 **Dharmapuri :** 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri , 636 701 **Dhule :** House No 3140, Opp. Liberty Furniture, Jamnalal Bajaj Road, Near Tower Garden, Dhule-424001 **Durgapur:** Plot no. 3601, Nazrul Sarani, City Centre, Durgapur- 713216 **Erode: 171E,** Seshaiyer Complex, 1st Floor, Agraharam Street, Erode, 638001. **Faizabad:** 1/13/196, A, Civil Lines, Behind Tirupati Hotel, Faizabad- 224001 **Faridhabad:** B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridhabad, 121001. **Gandhidham:** S-7, Ratnakala Arcade, Plot No 231, Ward 12/B, Gandhidham-370201 **Gandhinagar:** 507, 5th Floor, Shree Ugati Corporate Park, Opp Pratik Mall, Nr HDFC Bank, Kudasan, Gandhinagar – 382421. **Ghaziabad:** B-11, LGF RDC, Rajnagar, Ghaziabad 201002 **Ghatkopar(Mumbai):** Platinum Mall, Office No.307, 3rd Floor, Jawahar Road, Ghatkopar East, Mumbai-400077 **Goa:** Lawande Sarmalkar Bhavan, 1st Floor, Office No. 2, Next to Mahalaxmi Temple, Panaji, Goa- 403001 **Gondal (Parent Rajkot):** A/177, Kailash Complex , Opp. Khedut Decor , GONDAL, 360 311. **Gorakhpur:** 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, 585 101. **Guntur:** Door No 5-38-44, 5/1 BRODIPET, Near Ravi Sankar Hotel, Guntur, 522002. **Gurgaon:** SCO - 16, Sector - 14, First floor, Gurgaon, 122001. Kailash Vihar Colony, **Guwahati: Piyali Phukan Road, K C Path, House no - 1, Rehabari , Guwahati - 781008** **Gwalior:** G-6 Global Apartment, Opp. Income Tax Office, City Centre. , Gwalior, 474002. **Haldia:** 1st Floor, New Market Complex, Durgachak Post Office, Purba Medinipur District, Haldia, 721 602 . **Haldwani:** Durga City Centre, Nainital Road, Haldwani , Haldwani , 263139. **Haridwar:** F-3, Hotel Shaurya, New Model Colony, Haridwar, Uttarkhand-249408 **Hazaribag:** Municipal Market, Annanda Chowk, Hazaribagh, 825301. **Himmatnagar:** D-78 First Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar , 383 001. **Hisar:** 12, Opp. Bank of Baroda, Red Square Market, Hisar, 125001. **Hoshiarpur :** Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur, 146 001. **Hosur:** No 9/2, 1st Floor, Attibelle Road, HCF Post, Behind RTO Office, Mathigiri, Hosur, 645010. **Hubli:** No.204 - 205, 1st Floor, ' B ' Block, Kundagol Complex, Opp. Court, Club Road, Hubli, 580029. **Hyderabad:** No. 15-31-2M-1/4, 1st Floor, 14-A, MIG KPHB Colony, Kukutpally, Hyderabad 500072 **Hyderabad:** 208, II Floor, Jade Arcade, Paradise Circle, Secunderabad, 500 003. **Indore:** 101, Shalimar Corporate Centre, 8-B, South tukogunj, Opp.Greenpark, Indore, 452 001. **Jabalpur:** 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur, 482001. **Jaipur:** R-7, Yudhisthir Marg , C-Scheme, Behind Ashok Nagar Police Station, Jaipur, 302 001. **Jalandhar:** 367/8, Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar, 144001. **Jalgaon:** 70, Navipeth, Opp. Old Bus Stand, Jalgaon, 425001. **Jalna :** Shop No 6, Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, Jalna, 431 203. **Jalpaiguri:** Babu Para, Beside Meenaar Apartment, Ward No. VIII, Kotwali Police Station, PO & Dist Jalpaiguri 735101, West Bengal **Jamnagar:** 207, Manek Centre , P.N. Marg, Jamnagar, 361008. **Jammu:** JRDS Heights, Lane Opp. S&S Computers , Near RBI Building, Sector 14, Nanak Nagar , 180004. **Jamshedpur:** Millennium Tower, "R" Road, Room No:15 First Floor, Bistupur, Jamshedpur - 831001 **Janakpuri:** 306, 3rd Floor, DDA-2 Building, District Centre, Janakpuri, New Delhi-110058 **Jaunpur :** 248, Fort Road, Near Amber Hotel, Jaunpur , 222001. **Jhansi:** 372/18 D, 1st Floor above IDBI Bank, Beside V-Mart, Near "RASKHAN", Gwalior Road, Jhansi – 284001 **Jodhpur:** 1/5, Nirmal Tower, Ist Chopasani Road, Jodhpur, 342003. **Junagadh:** "Aastha Plus", 202A, 2nd Floor, Sardarbag Road, NR Alkapuri, Opp. Zansi Rani Statue, Junagadh, 362001 **Kadapa:** Bandi Subbaramaiah Complex, D.No:3/1718, Shop No: 8, Raja Reddy Street, Kadapa, 516001 **Kakinada:** Door No. 25-4-29, 1st Floor, Kommireddy Vari Street, Beside Warf Road, Opp.Swathi Medicals, Kakinada- 533001

**Kalyani:** A - 1/50, Block- A, Dist Nadia, Kalyani, 741235. **Kannur:** Room No.14/435, Casa Marina Shopping Centre, Talap, Kannur, 670004. **Kanpur:** I Floor 106 to 108, CITY CENTRE Phase II, 63/2, THE MALL, Kanpur, 208 001. **Karimnagar:** HNo.7-1-257, Upstairs S B H, Mangammathota, Karimnagar , 505 001. **Karnal (Parent :Panipat TP):** 29, Avtar Colony, Behind Vishal Mega Mart, Karnal, 132001. **Karur:** 126, G.V.P.Towers, Kovai Road, Basement of Axis Bank, Karur , 639002. **Katni:** 1st FLOOR, GURUNANAK DHARMAKANTA, Jabalpur Road, BARGAWAN, KATNI, 483 501. **Khammam :** Shop No: 11 - 2 - 31/3, 1st floor, Philips Complex, Balajinagar, Wyr Road, Near Baburao Petrol Bunk, KHAMMAM, 507 001. **Kharagpur:-** "Silver Palace", OT Road, Inda- Kharagpur, G.P-Barakola, P.S- Kharagpur Local, Pin-721305, Dist-West Midnapore **Kolhapur:** 2 B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur, 416001. **Kolkata:** Saket Building, 44 Park Street, 2nd Floor, Kolkata, 700016. **Kolkata :** ,2A, Ganesh Chandra Avenue, Room No.3A, Commerce House"(4th Floor), Kolkata , 700013 **Kollam:** Kochupilamoodu Junction, Near VLC, Beach Road, Kollam, 691001. **Kota:** B-33 'Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota, 324007. **Kottayam:** Thamarapallil Bldg, Door No.XIII/658, ML Road, Near KSRTC Bus Stand Road, Kottayam-686001 **Kumbakonam:** Jailani Complex, 47, Mutt Street, Kumbakonam, 612001. **Kurnool:** Shop Nos. 26 & 27, Door No. 39/265A & 39/265B, 2nd Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39th Ward, Kurnool- 518001 **Lucknow:** Off # 4, 1st Floor, Centre Court Building, 3/c, 5 - Park Road, Hazratganj , Lucknow, 226 001. **Ludhiana:** U/GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana, 141 002. **Madurai:** 1st Floor, 278, North Perumal Maistry street, Nadar Lane, Madurai, 625 001 **Malda:** Daxhinapan Abasan, Opp Lane of Hotel Kalinga, SM Pally, Malda, 732 101 **Mangalore:** No. G 4 & G 5, Inland Monarch, Opp. Karnataka Bank , Kadri Main Road, Kadri, Mangalore, 575 003. **Manipal:** Shop No.A2, Basement Floor, Academy Tower, Opposite Corporation Bank, Manipal-576104 **Mapusa (Parent ISC : Goa):** Office no.CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op Bank , Angod, Mapusa, 403 507. **Margao:** F4 - Classic Heritage near Axis Bank, opp. BPS club Pajifold Margao, Goa 403601 **Mathura:** 159/160 Vikas Bazar, Mathura, 281001. **Meerut:** 108 1st Floor Shivam Plaza, Opposite Eves Cinema, Hapur Road, Meerut , 250002. **Mehsana:** 1st Floor, Subhadra Complex, Urban Bank Road, Mehsana, 384 002. **Moga:** Gandhi Road, Opp Union Bank of India, Moga, Moga, 142001 **Moradabad:** H 21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Moradabad, 244001. **Mumbai:** Rajabhadur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai, 400 023 **Muzaffarpur:** Brahman Toli Durgasthan, Gola Road, Muzaffarpur, 842001. **Mysore:** No.1, 1st Floor, CH.26 7th Main, 5th Cross , (Above Trishakthi Medicals), Saraswati Puram, Mysore, 570009 **Nadiad :** F 134, 1st Floor, Ghantakarna Complex, Gunj Bazar, Nadiad- 387001 **Nagpur:** 145 Lendra, New Ramdaspath, Nagpur, 440 010. **Namakkal:** 156A/1, First Floor, Lakshmi Vilas Building, Opp. To District Registrar Office, Trichy Road, Namakkal, 637001. **Nanded:** Shop No.8,9, Cellar Raj Mohammed Complex, Main Road, Shri Nagar, Nanded 431605 **Nasik:** 1st Floor, Shraddha Niketan, Tilak Wadi, Opp. Hotel City Pride, Sharanpur Road, Nasik-422002. **Navasari:** 16, 1st Floor, Shivani Park, Opp. Shankheswar Complex, Kaliawadi, Navasari, 396445 **Nellore:** 97/56, I Floor Immadisetty Towers, Ranganayakulapet Road, Santhapet, Nellore, 524001. **New Delhi :** 7-E, 4th Floor, Deen Dayaal Research Institute Building, Swami Ram Tirath Nagar, Near Videocon Tower Jhandewalan Extension, New Delhi , New Delhi, 110 055. **New Delhi-Flat no.512,** Narian Manzil, 23, Barakhamba Road, Connaught Place, New Delhi - 110 001 **Noida:** E-3, Ground Floor, Sector 3, Near Fresh Food Factory, Noida- 201301 **Palakkad:** 10/688, Sreedevi Residency, Mettupalayam Street, Palakkad, Palakkad, 678001 **Palanpur:** Gopal Trade Center, Shop No.13-14, 3rd Floor, Near BK Mercantile Bank, Opposite Old Gunj, Palanpur 385001 **Panipat: SCO** 83-84, Devi Lal Shopping Complex, Opp RBS Bank, G.T.Road, Panipat, 132103. **Patiala:** 35, New Lal Bagh Colony, Patiala-147001 **Pitampura(New Delhi):** Aggarwal Cyber Plaza-II, Commercial Unit No. 371, 3rd Floor, Plot No. C-7, Netaji Subhash Place, Pitampura, New Delhi 110034. **Patna:** G-3, Ground Floor, Om Vihar Complex, SP Verma Road, Near Saket Tower, Patna, 800 001. **Pondicherry:** S-8, 100, Jawaharlal Nehru Street, (New Complex, Opp. Indian Coffee House), Pondicherry, 605001. **Pune:** Vartak Pride, 1st Floor, Survey No.46, City Survey No.1477 Hingne Budruk, D.P. Road, Behind Dinanath Mangeshkar Hospital, Karvenagar, Pune 411052 **Rae Bareli:** 17, Anand Nagar Complex, Rae Bareli , Rae Bareli , 229001. **Raipur:** HIG,C-23 , Sector - 1, Devendra Nagar, Raipur, 492004. **Rajahmundry:** Door No: 6-2-12, 1st Floor, Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, Rajahmundry, 533 101. **Rajapalayam:** No 59 A/1, Railway Feeder Road, Near Railway Station, Rajapalayam, 626117. **Rajkot:** Office 207 - 210, Everest Building, Harihar Chowk, Opp Shastri Maidan, Limda Chowk, Rajkot, 360001. **Ranchi:** 4, HB Road, No: 206, 2nd Floor Shri Lok Complex, H B Road Near Firayalal, Ranchi, 834001 **Ratlam:** 18, Ram Bagh, Near Scholar's School, Ratlam, 457001. **Ratnagiri:** Kohinoor Complex, Near Natya Theatre, Nachane Road, Ratnagiri, 415 639. **Rohtak: SCO - 34 , Ground Floor, Ashoka Plaza, Delhi Road, Rohtak - 124001** **Roorkee:** 22 CIVIL LINES GROUND FLOOR, HOTEL KRISH RESIDENCY, Roorkee, 247667. **Rourkela:** 1st Floor ,

Mangal Bhawan , Phase II , Power House Road , Rourkela, 769001. **Sagar:** Opp. Somani Automobiles , Bhagwanganj , Sagar , 470002 **Saharanpur:** I Floor, Krishna Complex, Opp. Hathi Gate, Court Road, Saharanpur, 247001 **Salem:** No.2, I Floor Vivekananda Street, New Fairlands, Salem, 636016. **Sambalpur:** Opp.Town High School,Sansarak , Sambalpur, 768001. **Sangli** : Jiveshwar Krupa Bldg,Shop. NO.2, Ground Floor,Tilak Chowk, Harbhat Road,Sangli – 416416 **Satara:** 117/A/3/22, Shukrawar Peth, Sargam Apartment, Satara, 415002. **Shahjahanpur:** Bijlipura, Near Old Distt Hospital, Near Old Distt Hospital, Shahjahanpur, 242001. **Shillong:** 3rd Floor, RPG Complex, Keating Road, Shillong, 793001 **Shimla:** I Floor, Opp. Panchayat Bhawan Main gate, Bus stand, Shimla ,171001. **Shimoga:** Near Gutti Nursing Home, Kuvempu Road, Shimoga, 577201 **Siliguri:** 78 , Haren Mukherjee Road, 1st floor,Beside SBI Hakimpara,Siliguri 734001 **Sirsa:** Beside Overbridge, Next to Nissan car showroom, Hissar Road, Sirsa , 25055. **Sitapur:** Arya Nagar, Near Arya Kanya School, Sitapur, Sitapur, 261001 **Solan** : 1st Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, Solan , 173 212 . **Solapur:** Flat No 109, 1st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, Solapur, 413001. **Sriganganagar:** 18 L Block, Sri Ganganagar , Sri Ganganagar , 335001. **Srikakulam:** Door No 4-4-96, First Floor, Vijaya Ganapathi Temple Back Side, Nanubala Street, Srikakulam, 532 001. **Sultanpur:** 967, Civil Lines, Near Pant Stadium, Sultanpur ,228001 **Surat:** Plot No.629,2nd Floor, Office No.2-C/2-D, Mansukhlal Tower, Beside Seventh Day Hospital, Opp.Dhiraj Sons, Athwalines, Surat, 395 001. **Surendranagar:** 2 M I Park, Near Commerce College, Wadhwan City, Surendranagar, Surendranagar, 363035 **Tambaram:** III Floor,B R Complex,No.66,Door No.11A,Ramakrishna Iyer Street, Opp.National Cinema Theatre,West Tambaram,Chennai-600045 **Thane:** Dev Corpora,1st Floor,Office No. 102, Cadbury Junction, Eastern Express way, Thane(West) 400 601 . **Tirupur:**1(1), Binny Compound, II Street, Kumaran Road, Tirupur, Tamil Nadu, 641601. **Thiruvalla:** 25/590-14, C.V.P. Parliament House Building,Cross Junction, Thiruvalla, 689101 **Tinsukia:** Dhawal Complex, Ground Floor, Durgabari, Rangagora Road,Near Dena Bank, Tinsukia, 786125. **Tirunelveli:** No. 51/72, 1st Floor, K.A.P Complex,(Nachiyar Super Market- Upstairs),Trivandrum Road, Palayamkottai, Tirunelveli, 627002 **Tirupathi:** Shop No 6, Door No 19-10-8 ( Opposite Passport office),AIR Bypass Road, Tirupathi 517501. **Trichur:** Room No. 26 & 27, DEE PEE PLAZA, Kokkalai, Trichur, 680001. **Trichy:** No 8, I Floor, 8th Cross West Extn, Thillainagar, Trichy, 620018. Kokkalai, 680001. **Trivandrum:** R S Complex,Opposite of LIC Building, Pattom PO, Trivandrum, 695004. **Tuticorin:** 4B/A 16, Mangal Mall Complex, Ground Floor, Mani Nagar, Tuticorin, 628 003. **Udaipur:** Shree Kalyanam, 50, Tagore Nagar, Sector-4, Hiranmagri, Udaipur- 313001. **Ujjain** : 123, 1st Floor, Siddhi Vinayaka Trade Centre, Saheed Park, Ujjain , 456 010. **Vadodara:** 103 Aries Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara ,390 007. **Valsad:** 3rd floor, Gita Nivas, opp Head Post Office, Halar Cross Lane, Valsad, 396001. **Vapi:** 208, 2nd Floor, Heena Arcade, Opp: Tirupati Tower Near G I D C Char Raasta, Vapi, 396195 **Varanasi:** Office No 1, 2nd Floor, Bhawani Market, Building No D-58/2-A1, Rathyatra, Beside Kuber Complex Varanasi, 221010 **Vashi:** BSEL Tech Park,B-505,Plot no 39/5 & 39/5A,Sector 30A,Opp.Vashi Railway Station, Vashi, Navi Mumbai-400705. **Vaso(Parent Goa):** No DU8, Upper Ground Floor , Behind Techoclean Clinic, Suvridha Complex , Near ICICI Bank , Vasco da gama , 403802. **Vellore:** No.1, Officer's Line, 2nd Floor, MNR Arcade, Opp. ICICI Bank, Krishna Nagar, Vellore, 632 001. **Vijayawada:** 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road, Labbipet, Vijayawada, 520 010. **Visakhapatnam:** Door No. 48-3-2, Flat No. 2, 1st Floor, Siddhi Plaza, Near Visakha Library, Srinagar,Visakhapatnam, 530 016. **Warangal:** A.B.K Mall, Near Old Bus Depot road, F-7, Ist Floor, Ramnagar, Hanamkonda, Warangal, 506001. **Yamuna Nagar:** 124-B/R Model Town, Yamunanagar, 135 001. **Yavatmal:** Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatma, 445 001,

### **L&T Investment Management Limited - Investor Service Centres**

**Ahmedabad:** Second Floor, Shital Varsha Arcade, Vijay Cross Road, Navarangpura, Ahmedabad – 380009. **Bengaluru** : N-111(47-43), Manipal Centre, First Floor, North Block, Dickenson Road, Bangalore 560042 **Bengaluru** : Unit No. 1, 3rd Floor, Pride Hulkul, No. 116, Lalbagh Road, Opp. Passport Office, Bengaluru-560027 **Bhavnagar** : L&T Financial Services, Shop No.FF-5,Gopi Arcade,Waghawadi Road,Bhavnagar 364002 **Bhopal** : Alankar Complex, Mezannine Floor, Above ICICI Bank, M.P.Nagar Zone-II, Bhopal-462011 **Bhubaneswar** : 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneswar- 751002 **Borivali (Mumbai)** : 4th Floor, Office No. 405, Orchid Plaza, Off S V Road, Near Railway Platform No. 1, Borivali (West), Mumbai- 400092 **Chandigarh** : Plot No. 174, 3rd

Floor, Industrial Area, Phase-2, Chandigarh- 160002 **Chennai** : 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai ( Commander- In- Chief Road), Egmore, Chennai-600105 **Cochin** : Ventura, 2nd Floor, Anjumana, NH 47 By Pass Road, Cochin- 682024 **Coimbatore** : 1st Floor, " Atria", No. 2/8, Dr. NRN Layout, Bharathiyar Road, Palayam, Coimbatore- 641037 **Dalmaal (Mumbai)** : 407 'A Wing', Dalmaal Tower, Free Press Journal Road, Nariman Point, Mumbai 400021 **Ghatkopar ( Mumbai)** : Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai- 400077 **Goa** : Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403001 **Gurgaon ( New Delhi)** : Office no 221, 2nd Floor, Galleria Market, DLF City Phase 4, Gurgaon - 122002 **Hyderabad** : 4th floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club, Begumpet, Hyderabad-500016 **Indore** : "Dhan Trident" Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore- 452010 **Jaipur** : 2nd Floor, Shree ji Tower, C-99, C- Scheme, Jaipur-302001 **Jalandhar** : SCO-3, 2nd Floor, Puda Complex, Adjoining Andhra Bank, Opp. Suvidha Centre, Jalandhar City- 144001 **Jamnagar** : G-43, Ground Floor, Madhav Plaza, Opp SBI Bank, Near Lal Bunglow Jamnagar -361001 **Jamshedpur** : 3B, Rear Side, 3rd Floor, Fairdeal Complex, H No 7, Main Road Bishtupur, Jamshedpur-831001 **Kanpur** : 14/1116 D - 2, First Floor, Vodafone Tower , Civil Lines , Kanpur - 208001 **Kolhapur** : L&T Financial Services, 1st Floor, F01&F02, Jaduben Plaza, 1108/E, Shahupuri, Kolhapur 416001 **Kolkata** : 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata - 700 071 **Lucknow** : 1st Floor, A-16, Indira Nagar, Faizabad Road, Lucknow- 226016. **Kalina (Mumbai)**: Ground Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai-400098. **Ludhiana** : SCO 10-11, 2nd Floor, Feroze Gandhi Market, Ludhiana-141002 **Mumbai (HO)** : 6th Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai 400 098 **Nagpur** : 316, M G House, Rabindra Nath Tagore Road, Civil Lines, Nagpur- 440001 **Nasik** : 1st Floor, Devi's Zone, West Wing, Opp. Big Bazaar, College Road, Nasik - 422 005. **New Delhi** : 6th Floor, DCM Building, 16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi -110001 **Panipat** : NK Tower, 2nd Floor, GT Road, Panipat-132103 **Patna** : Office no.201, 2nd Floor, Grand Aley Manawar, Ward No. 2, Circle No. 6, Street No.20, Holding No.256, Survey Plot No. 877, Gandhi Maidan Road, Patna-800001 **Pune** : Ground Floor, Shop No.2, CTS 1125, Sheetal Plaza, Near ICICI Wealth Management, Model Colony, Shivaji Nagar, Pune 411016 **Rajkot** : Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot - 360005 **Surat** : 2nd Floor, Rockford Business Centre, Udhana Darwaja, Ring Road, Surat- 395002 **Thane ( Mumbai)** : FB-23, 1st Floor, High Street cum Highland Corporate centre, Kapurbavdi Junction, Majiwada, Thane-400607 **Trichy** : 2nd Floor, Sai Krishna Enclave, Block No. 18, Salai Road, Near Hotel Kanappa, Trichy – 620018. **Trivandrum** : Parmeswara Towers, T C 15/1948(4), Ganapathy Kovil Road, Opp. Canara Bank, Vazhuthacaud, Trivandrum – 695014. **Vadodara** : Office No .202 - 203 , Second Floor , Sahyog Attrium , Old Padra Road , Vadodara - 390015 **Varanasi** : 2ND Floor, Unit D-64/127-CH, Arihant Complex, Sigr, Varanasi-221010 **Vijayawada** : 2nd Floor, Datta Sai Vemuri Towers, N.T.S. No. 452, D.No.39-10-10/1, Veterenary Hospital Road, Labbipeta, Vijayawada, Andhra Pradesh-520010

#### **L&T Investment Management Limited - Sales Offices**

**Agra** : First Floor, 108, Anand Vrindavan, Sanjay Place, Agra – 282002. **Allahabad** : FF109 & FF110, 1st Floor, Vinayak Complex, Elgin Road, Civil Lines, Allahabad- 211 001. **Amritsar** : G.R Tower, 1st Floor, Mall Road, Amritsar- 143001. **Aurangabad** : 1st Floor, Renuka Krupa, Bhagya Nagar, Adalat Road, Auragabad-431005. **Calicut** : 2nd Floor, Trade Link Complex, Challapuram Road, Mankave Junction, Calicut- 673007. **Cuttack** : 1st Floor, OSL Tower-3, Badambadi Square, Cuttack-753009. **Dehradun** : 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun- 248001. **Durgapur** : B-27, Biplabi Rasbihari , Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur -713212. **Gorakhpur** : 3rd Floor, A. D. Tower, Bank Road, Gorakhpur- 273001. **Guwahati** : 2nd Floor, DD Tower, Christian Basti, Guwahati-781005. **Hubli** : 1st

Floor ,Mohinder Plaza,Opp Galgali Nursing Home,Deshpande Nagar, Travellers Bungalow Road, Hubli - 580029. **Jodhpur** : Plot No. 131, KSC, 1st Floor, Mandeep Tower, New Residency Road, Jodhpur-324002. **Madurai** : Rakesh Towers, No.30C, 3rd Floor, Subramania Pillai Street Bypass Road, S.S Colony, Madurai 625016 **Mangalore** : 1st Floor, Aadheesh Avenue,Shop No.106,Opposite Besant College, M G Road, Kodiala Bail,Manglore-575003. **Meerut** : 2nd Floor, Metro arcade, Tezgarhi, Near BSNL Office, Meerut -250004. **Mysore** : Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore- 570024. **Pondicherry** : 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry- 605008. **Raipur** : 1st floor, Simran Tower, Opposite LIC Building, Pandri, Raipur-492004. **Ranchi** : 1st Floor,45, Garikhana, Near PNB, Harmu Road, Ranchi -834001. **Rourkela** : Sector 19, L&T House,Ambagan, Rourkela -769005. **Siliguri** : 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734001. **Udaipur** : 32/1105, Centre Point, 2nd Floor, Opp. B.N. College, Udaipur - 313001. **Vishakapatnam** : D.No : 47-14-5/1, Flat No:303, 2rd Floor,Eswara Paradise,Beside StateBank of India,Dwarakanagar Main road,Visakhapatnam- 530016.

**The Fund's website [www.ltfs.com](http://www.ltfs.com) will be an official point of acceptance for accepting transactions in the units of the Scheme of the Fund.**

Further, CAMS will be the official point of acceptance for electronic transactions received from specified banks, financial institutions, distribution channels, etc. (mobilised on behalf of their clients) with whom the AMC has entered/may enter into specific arrangements for purchase/sale/switch of units.

Applications from Institutional investors will be accepted by LTIML via facsimile on 1800 4190 500 as well as via an electronic email sent at - [transact@Intmf.co.in](mailto:transact@Intmf.co.in), subject to satisfaction of requirements specified by LTIML.

For further details please call at 1800 2000 400 or 1800 4190 200.

Please note our lines are open from 9 am to 6 pm, Monday to Friday and 9 am to 1 pm on Saturday.

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