

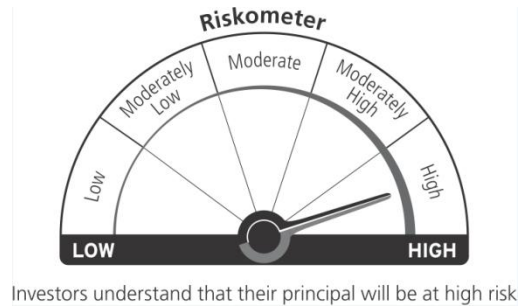
## SCHEME INFORMATION DOCUMENT

### L&T EMERGING OPPORTUNITIES FUND – SERIES I

A close-ended equity fund predominantly investing in small cap stocks

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

- Long term capital appreciation
- Investment in a basket of equity and equity related instruments investing predominantly in the small cap stocks



\*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 (NFO)

#### **SERIES I (1151 days)**

New Fund Offer opens on: January 29, 2018

New Fund Offer closes on: February 12, 2018

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

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

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 – 400 098

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

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 – 400 098

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

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 – 400 098

**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 2, 2018

**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/17688 dated August 31, 2017 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.

## **Asset Management Company**

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

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, CST Road,  
Kalina, Santacruz (East), Mumbai 400 098.

## **Registrar and Transfer Agent**

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

Registered Office:  
New No. 10, Old No. 178,  
M. G. R. Salai, Nungambakkam,  
Chennai - 600 034.

## **Custodian**

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

Office:  
Trent House, 3rd Floor,  
G-60, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051.

## **Auditors to the Fund**

### **Price Waterhouse**

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

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## I. HIGHLIGHTS OF THE SCHEME

<b>Name of the scheme</b>	<b>L&amp;T Emerging Opportunities Fund- Series I</b>
<b>Structure</b>	A Close ended Equity Scheme predominantly investing in small cap stocks
<b>Investment Objective</b>	<p>The investment objective of the scheme is to provide capital appreciation by primarily investing in equity and equity related instruments of small cap companies.</p> <p>There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.</p>
<b>Options</b>	<ul style="list-style-type: none"> <li>• Dividend Payout – dividend declared under this option will be paid out to investors.</li> <li>• Dividend Sweep – dividend declared under this option will have the facility to switch out the entire dividend amount to any other scheme of L&amp;T Mutual Fund, as opted by the investor at the time of NFO.</li> </ul> <p>If left blank, the default option will be Dividend Payout Option.</p> <p>For dividend sweep, if target scheme is not mentioned by the investor, default scheme will be L&amp;T Midcap Fund. In case the investor fails to specify his preference as regards the Plan/Option of the Scheme into which the maturity proceeds are to be switched into, the default plan/option shall be as per the SID of the respective Scheme.</p> <p>Both options have common portfolio.</p>
<b>Plans</b>	<p><b>Direct Plan:</b></p> <p>Investors proposing to purchase units of the Scheme directly from the 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 Dividend Sweep) 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.</p> <p>Investments under the Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund {except Stock Exchange Platform(s) and all other platform(s) where investors' applications for subscription of units are routed through distributors}.</p> <p><b>Regular Plan:</b></p> <p>Investors proposing to purchase units of the Scheme through an ARN Holder can invest under the Regular Plan.</p> <p>The options referred above (i.e. Dividend Payout and Dividend Sweep) 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.</p> <p>The application(s) will be processed under Direct / Regular Plan as stated in the table below :</p>

	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	Direct Plan
	3	Not mentioned	Regular	Direct Plan
	4	Mentioned	Direct	Direct Plan
	5	Direct	Not Mentioned	Direct Plan
	6	Direct	Regular	Direct Plan
	7	Mentioned	Regular	Regular
	8	Mentioned	Not Mentioned	Regular
	<p>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 application without any exit load.</p>			
<b>Optional Automatic Switch of Redemption Proceeds on Maturity (Auto Maturity)</b>	<p>The Mutual Fund provides the investors the flexibility to switch their redemption proceeds receivable on maturity of the scheme to any of the Plan/Option of open ended scheme, as may be specified by the investor in the application form. For auto switch of redemption proceeds on maturity, if target scheme is not mentioned by the investor, default scheme will be L&amp;T Midcap Fund. In case the investor fails to specify his preference as regards the Plan/Option of the Scheme into which the maturity proceeds are to be switched into, the default plan/option shall be as per the SID of the respective Scheme.</p> <p>This Option enables the investors to take advantage of investment in the securities through eligible schemes on maturity of the scheme, instead of receiving the payout of redemption proceeds. Investor can choose to avail of this facility only at the time of making the application to subscribe to the units of the scheme by signing separately in the designated space in the application form and confirming their intention to avail auto maturity switch. In case of any inconsistency in selection of option viz, Payout of redemption proceeds on maturity of scheme or Auto Maturity switch, payout of redemption proceeds shall be considered as default mode. Further, investor shall also have an option to alter his preference from auto maturity switch to Payout of redemption proceeds by submitting a written request, at any time during the tenure of the scheme, not later than 10 working days prior to the maturity of the scheme.</p> <p>To make the switch effective, investor needs to hold all the units till maturity of the scheme. The switch shall be subject to the applicable terms and conditions of both the switch-out scheme and switch-in scheme as regards the minimum number of Units that may be redeemed or issued, Load etc.</p>			
<b>Liquidity</b>	<p>Being a close ended scheme, during the tenure of the Scheme, no redemption is allowed till the maturity of the scheme. Investors can sell their units on the exchange where the scheme is listed.</p>			
<b>Tenure of the Scheme</b>	<p>Scheme is a close - ended scheme for the period of 1151 days, investors will not be able to redeem their units during the period of the scheme.</p>			
<b>Dematerialization of Units</b>	<p>During the period of 1151 days from the date of allotment, if the units are listed on NSE and / or any other Stock Exchange, the Units of the Scheme will be traded and settled on NSE / Stock Exchange compulsorily in dematerialized (electronic) form. Thus, in case investors/Unit holders wish to trade in the Units, the Units will be required to be held in dematerialized (electronic) form. 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>Benchmark for</b>	<p>S&amp;P BSE Small Cap Index</p>			

<b>performance comparison</b>							
<b>Transparency</b>	The AMC will calculate and disclose the first NAVs within a period of 5 Business Days from the date of allotment of Units of 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 Mutual Fund will publish the NAVs of the Scheme in at least two daily newspapers on all Business Days. 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.lfcs.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>Load Structure Exit Load</b>	<p>Entry Load : Not Applicable</p> <p>Exit Load : Not Applicable</p> <p>No redemption/repurchase of units shall be allowed prior to the maturity of the Scheme. Investors wishing to exit may do so through stock exchange mode.</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 details of the same are mentioned below:-</p> <table border="1" data-bbox="470 1115 1422 1303"> <thead> <tr> <th><b>Type of Investor</b></th> <th><b>Transaction Charge(s)</b> (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> <p>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 investor service centres or through AMC's website viz. www.lfcs.com and which are 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/Subscriptions through any stock exchange.</li> </ul>	<b>Type of Investor</b>	<b>Transaction Charge(s)</b> (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
<b>Type of Investor</b>	<b>Transaction Charge(s)</b> (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						
<b>Minimum Initial Application Amount</b>	Rs. 5,000 and in multiples of Re. 1 during the New Fund Offer period.						
<b>Minimum Subscription Amount</b>	Rs. 10 crores						



## **II. INTRODUCTION**

### **A. Risk Factors**

#### **i. Standard Risk Factors**

- Investments in Mutual Fund Units, like securities investments, involve investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price/value/interest rates of the securities in which the Scheme invests fluctuate, the value of your investment in the Scheme may go up or down.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee/indicate the 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 operations of the Scheme beyond the initial contribution of Rs. 1,00,000 (Rupees One Lakh) made by it towards setting up the Mutual Fund.
- The Scheme is not a guaranteed or assured return scheme.

#### **ii. Scheme Specific Risk Factors**

##### **a. Risks associated with investing in equities**

- Equity and equity related securities are volatile and prone to price fluctuations on a daily basis. The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. Settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio would result at times, in potential losses to the respective Scheme, should there be a subsequent decline in the value of securities held in the Scheme's portfolio.
- Investments in equity and equity related securities involve a degree of risks and investors should not invest in the Scheme unless they can afford to take the risk of losing their investment
- The liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.
- Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including put options. The AMC may choose to invest in unlisted securities that offer attractive yields within the regulatory limit. This may however increase the risk of the portfolio. Additionally, the liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.

##### **b. Risks associated with investing in debt securities**

- Investments in money market instruments would involve a moderate credit risk i.e. risk of an issuer's liability to meet the principal payments. Additionally, money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the security is finally sold.
- Money market instruments are also subject to price volatility due to factors such as changes in interest rates (when interest rates in the market rise, the value of a portfolio of money market instruments can be expected to decline), general levels of market liquidity, market perception of credit worthiness of the issuer of such instruments and risks associated with settlement of transactions and reinvestment of intermediate cash flows.

The NAV of a Scheme's Units, to the extent that such a Scheme is invested in money market instruments, will consequently be affected by the aforesaid factors. The AMC endeavours to manage such risk by the use of in house credit analysis.

- The performance of the Scheme may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems.
- Investments in different types of securities are subject to different levels and kinds of risk. Accordingly, the Scheme's risk may increase or decrease depending upon its investment pattern. E.g. 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.
- **Interest rate/price risk:** As with all debt securities, changes in interest rates may affect the NAV of the 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 the 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. During the life of floating rate security or a swap the underlying benchmark index may become less active and may not capture the actual movement in the interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio.
- Government securities do carry price risk depending upon the general level of interest rates prevailing from time to time. The extent of fall or rise in the prices is a function of the coupon rate, days to maturity and the increase or decrease in the level of interest rates. The price of the Government securities (existing and new) is influenced only by movements in interest rates in financial systems.
- Floating rate securities issued by the Government (coupon linked to treasury bill benchmark or an inflation linked bond) have the least sensitivity to interest rate movements compared to other securities. Some of these securities are already in issue and the fund manager believes that more such securities may become available in future. These securities can play an important role in minimising interest rate risk in a portfolio.
- **Spread risk:** Though the sovereign yield curve might remain constant, investments in corporate bonds are exposed to the risk of spread widening between corporate bonds and gilts. Typically, if this spread widens, the prices of the corporate bonds tend to fall and so could the NAV of the Scheme. Similar risk prevails for the investments in the 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 and the NAV of a Scheme could fall.
- **Sovereign risk:** The Central Government of a country is the issuer of the local currency in that country. The Government raises money to meet its capital and revenue expenditure by issuing debt or discounted securities. Since payment of interest and principal amount has a sovereign status implying no default, such securities are known as securities with sovereign credit. For domestic borrowers and lenders, the credit risk on such Sovereign credit is near zero and is popularly known as "risk free security" or "Zero Risk security". Thus Zero-Risk is the lowest risk, even lower than a security with "AAA" rating and hence commands a yield, which is lower than a yield on "AAA" security.
- **Credit risk or default risk:** This refers to inability of the issuer of the debt security to make timely payments of principal and/or interest due. In case of investments in government securities, the credit risk is minimal. It is reflected in the credit rating of the issuer. Hence if the credit rating of the issuer is downgraded, the price of the security will suffer a loss and the NAV will fall. Credit risk factors pertaining to lower rated securities also apply to lower rated zero coupon and deferred interest kind bonds. Lower rated zero coupon and deferred interest kind bonds carry an additional risk in that, unlike bonds that pay interest through the period of maturity, the Scheme by investing in these bonds will realize no cash till the cash payment date and if the issuer defaults, the Scheme may obtain no return on its investment.
- **Liquidity risk:** This represents the possibility that the realised price from selling the security might be lesser than the valuation price as a result of illiquid market. If a large outflow from the Scheme is funded by selling some of the illiquid securities, the NAV could fall even if there is no change in interest rates. Illiquid securities are typically quoted at a higher yield than the liquid securities and have higher bid offer spreads. Investment in illiquid securities results in higher current yield for the portfolio. Liquidity risk is a characteristic of the Indian

fixed income market today. In addition, money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the security is finally sold.

- The corporate debt market is relatively illiquid vis-a-vis the government securities market. Even though the government securities market is more liquid compared to that of other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through.
- **Reinvestment risk:** This is associated with the fact that the intermediate cash flows (coupons, prepayment of principal in case of securitised transactions or principal payment in case a security gets called or repurchased) may not be reinvested at the same yield as assumed in the original calculations.
- **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 the Scheme are uninvested and no return is earned thereon. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme, to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio, due to the absence of a well-developed and liquid secondary market for debt securities, may result at times in potential losses to such Scheme in the event of a subsequent decline in the value of securities held in the portfolio of the Scheme.
- **Market risk:** Lower rated or unrated securities are more likely to react to developments affecting the market and the credit risk than the highly rated securities which react primarily to movements in the general level of interest rates. Lower rated or unrated securities also tend to be more sensitive to economic conditions than higher rated securities.
- In addition to the factors that affect the values of securities, the NAV of Units of the 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, the Scheme's risk may increase or decrease depending upon its investment pattern. E.g. 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.

**c. Risks associated with investments in securitised debt:**

**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 tenure and yield.

**Liquidity Risk:** Presently, despite recent legal developments permitting the listing of securitised debt instruments, the secondary market for securitised debt in India is not very liquid. Even if a more liquid market develops in the future, secondary transactions in such instruments may be at a discount to initial issue price due to changes in the interest rate structure.

**Limited Recourse 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 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.

**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.

#### **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:** The Scheme is 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 Scheme 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 close ended schemes are restricted to securities maturing on or before the maturity date of the scheme. Investment of the fund that are repaid or sold before the fund maturity date would need to be reinvested in shorter tenure securities / CBLO with maturity before the Scheme maturity date. Yield on such reinvestments may be lower given shorter duration of such investments with consequential impact on overall yield / return of the fund. This is associated with the fact that the intermediate cash flows (coupons, prepayment of principal in case of securitised transactions or principal payment in case a security gets called or repurchased) may not be reinvested at the same yield as assumed in the original calculations.

#### **e. Risks associated with investing in derivatives**

- The Scheme may invest in derivative products in accordance with and to the extent permitted under the Regulations and by RBI. 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. 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. Even a small price movement in the underlying security could have an impact on their value and consequently, on the NAV of the Units of the Scheme.
- The derivatives market in India is nascent and does not have the volumes that may be seen in other developed markets, which may result in volatility to the values.
- Investment in derivatives also requires the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. Even a small price movement in the underlying security could have an impact on their value and consequently, on the NAV of the Units of the Scheme.

- The Scheme may face execution risk, whereby the rates seen on the screen may not be the rate at which the ultimate execution of the derivative transaction takes place.
- The Scheme may find it difficult or impossible to execute derivative transactions in certain circumstances. For example, when there are insufficient bids or suspension of trading due to price limit or circuit breakers, the Scheme may face a liquidity issue.
- The options buyer's risk is limited to the premium paid, while the risk of an options writer is unlimited. However the gains of an options writer are limited to the premiums earned. Since in case of the Scheme all option positions will have underlying assets, all losses due to price – movement beyond the strike price will actually be an opportunity loss.
- The exchange may impose restrictions on exercise of options and may also restrict the exercise of options at certain times in specified circumstances and this could impact the value of the portfolio.
- The writer of a put option bears the risk of loss if the value of the underlying asset declines below the exercise price. The writer of a call option bears a risk of loss if the value of the underlying asset increases above the exercise price.
- Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.
- The Scheme bears a risk that it may not be able to correctly forecast future market trends or the value of assets, indices or other financial or economic factors in establishing derivative positions for the Scheme.
- The risk of loss in trading futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and the potential high volatility of the futures markets.
- There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the “counter party”) to comply with the terms of the derivatives contract.
- Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- 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 Interest Rate Swap (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.
- Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor.
- Execution of investment strategies depends upon the ability of the fund manager(s) to identify such opportunities which may not be available at all times. Identification and execution of the strategies to be pursued by the fund manager(s) involve uncertainty and decision of fund manager(s) may not always be profitable. No assurance can be given that the fund manager(s) will be able to identify or execute such strategies.
- The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

**f. Risks Factors associated with transaction in Units through stock exchange(s)**

**• During the period when the Units are listed on NSE and / or any other Stock Exchange(s)**

- The transactions in the Units of the Scheme can be undertaken only once the Units are listed on NSE and / or any other Stock Exchange(s) and there could be a time gap between the allotment and listing of Units on NSE and / or any other Stock Exchange(s). 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 Scheme Information Document will be listed on NSE and / or any other Stock Exchange(s), there can be no assurance that an active secondary market will develop or be maintained.
- The Units of the Scheme may trade above or below their NAV. The NAV of the Scheme will fluctuate with changes in the market value of the Scheme's holdings. The trading prices of Units of the Scheme will fluctuate in accordance with changes in their NAV as well as demand and supply of the Units of the Scheme in the market.
- Trading in Units of the Scheme on the Stock Exchange(s) may be halted because of market conditions or for reasons that in view of exchange authorities or SEBI, trading in Units of the Scheme is not advisable. In addition, trading in Units of the 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 the 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 Fund on Maturity Date will depend upon the confirmations to be received from Depository(ies) on which the Fund has no control.
- As the Units allotted under the Scheme will be listed on the Stock Exchange(s), the Fund shall not provide for redemption / repurchase of Units prior to Maturity Date of the Scheme.

**• During the period when the Units are unlisted but available for trading through mutual fund trading platforms of BSE and / or NSE**

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

**iii. 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 a 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 capital markets such as price and volume, volatility in the stock markets, interest rates, currency exchange rates, foreign investment, changes in government and Reserve Bank of India policy, taxation, political, economic or other developments and closure of the stock exchanges. 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. The AMC will endeavour to invest in highly researched growth companies, however the growth associated with equities may be generally high as also the erosion in the value of the investments/portfolio in the case of the capital markets passing through a bearish phase is a distinct possibility. 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. Duration of portfolio x the expected changes in rates = 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.

- **Tax exemption risks:** In the event that the investible funds of more than 65% of the total proceeds of the Scheme are not invested in equity shares of domestic companies, the tax exemptions on income distribution will not be available to the Scheme. This is however subject to change as per Income Tax laws of India.

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

The Scheme and individual Plan(s) under the Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme(s)/Plan(s). 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(s)/Plan(s) shall be wound up in accordance with Regulation 39 (2) (c) of SEBI (MF) 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 corpus collected. Consequently, such exposure over 25% limits will lead to refund within 6 weeks of the date of closure of the New Fund Offer.

## **C. Special Considerations**

- The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme 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.
- Redemption by the unit holder due to change in the fundamental attributes of the Scheme or due to any other reasons or winding up of the Scheme for reasons mentioned in this Document may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors, officers or their employees shall not be liable for any such tax consequences that may arise.
- 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.
- No person receiving a copy of this Scheme Information Document or any accompanying application form in such jurisdiction may treat this Scheme Information Document or such application form as constituting an invitation to them to subscribe for Units nor should they in any event use any such application form unless, in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance of any registration or other legal requirements.
- 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, switch 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, switch 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.
- The tax benefits described in this Scheme Information Document and Statement of Additional Information are as available under the prevailing taxation laws. Investors/Unit Holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit Holder is advised to consult his/her/their own professional tax advisor.

- 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, funds managed by the affiliates/associates of the Sponsor may invest either directly or indirectly in the Scheme. The funds managed by these affiliates/associates may acquire a substantial portion of any Scheme's Units and collectively constitute a major investment in such Scheme. Accordingly, Redemption of Units held by such funds post Maturity Date may have an adverse impact on the value of the Units of that Scheme because of the timing of any such Redemption and may affect the ability of other Unit Holders to redeem their respective Units.
- As the liquidity of the Scheme's investments may sometimes be restricted by trading volumes settlement periods and transfer procedures, the time taken by the Mutual Fund for Redemption of Units may be significant in the event of an inordinately large number of Redemption requests or of restructuring of the Scheme's portfolio. In view of this, the Trustee has the right, in its sole discretion, to limit redemptions under certain circumstances as described in the paragraphs "Suspension of Sale and Redemption of Units", if any, on the right to freely retain or dispose of units being offered/ Right to limit Redemptions" in the Statement of Additional Information.

#### **D. 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.

#### **E. 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.

#### **F. Anti-Money Laundering, Know Your Customer (KYC) and Central KYC (CKYC):**

In terms of the Prevention of Money Laundering Act, 2002 (“PMLA”) the rules issued thereunder 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 programme, and to verify and maintain the record of identity and address(es) of investors.

Investors will be required to complete the following procedure with respect to being KYC compliant:

- 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.ltf.com](http://www.ltf.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 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 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 KRA, they will send the investor a letter within 10 working days from the date of receipt of necessary documents by them 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.
- 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 instalments 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 circular dated October 8, 2013, enabled Aadhaar based e-KYC service offered by UIDAI for KYC verification.
- SEBI vide its circular dated January 22, 2016, clarified that for accessing the details enabling client identification and authentication from Unique Identification Authority of India (UIDAI) based on authorisation from the investor on a voluntary basis, intermediaries who utilize the services of KYC Service Agencies (KSAs) would be registered as KYC User Agencies (KUA) with UIDAI.
- Mutual Funds can also perform verification of the investor with UIDAI through a One Time password (OTP) received on investor’s mobile number or on e-mail address registered with UIDAI provided (i) the amount invested by the investor does not exceed Rs. 50,000 per financial year per Mutual Fund and (ii) payment for the same is made through electronic transfer from the investor’s bank account registered with that Mutual Fund. PAN of such investor will be verified from the income tax website.
- After due validation of Aadhaar number provided by the investor, the intermediary (acting as KUA) shall receive the KYC information about the investor from UIDAI through KSA. The information downloaded from UIDAI shall be considered as sufficient information for the purpose of KYC verification. The intermediary shall upload this KYC information on the KRA system in terms of KRA Regulations.

## **CKYC**

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 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.

#### **G. Suspicious Transaction Reporting:**

If after due diligence, the AMC believes that the transaction is suspicious in nature as regards money laundering, the AMC shall report any suspicious transactions to competent authorities under the PMLA and rules/guidelines issued there under 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 without obtaining the prior approval of the investor/Unit Holder/a person making the payment on behalf of the investor.

#### **H. 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 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 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 in micro investments.

Investors investing in micro investments shall, in lieu of PAN and KYC requirements, be 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 co-operative 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.

**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.**

## I. 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/Switching 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 under the Scheme offered under this Scheme Information Document. 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>Asset Management Company/AMC/ Investment Manager</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 authorised by SEBI to act as Asset Management Company/Investment Manager to the schemes of L&T Mutual Fund.
<b>Business Day</b>	<p>A day not being: (1) A Saturday or Sunday; (2) A day on which both the Stock Exchanges, the BSE and the NSE are closed; (3) A day on which Purchase and Redemption of Units is suspended or a book closure period is announced by the Trustee/AMC; or (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.</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/CAS</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/CDSC</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>Custodian</b>	Citibank, N.A., Mumbai branch registered under the SEBI (Custodian of Securities) Regulations, 1996, or any other custodian who is appointed by the Trustee.
<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 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 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>Equity related Instruments</b>	Equity Related Instruments includes convertible bonds and debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives and any other like instrument.
<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>First Time Mutual Fund Investor</b>	An investor who invests for the first time ever in mutual fund investor either by way of Purchase/Subscription or Systematic Investment Plan.
<b>Foreign Institutional Investors/FII</b>	An entity registered with SEBI under Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995 as amended from time to time.
<b>Gilts/Government Securities</b>	Securities created and issued by the Central Government and/or State Government.
<b>Investment Management Agreement/IMA</b>	The agreement dated October 23, 1996, entered into between L&T Mutual Fund and the AMC, as amended from time to time.
<b>Investor Service Centre/ISC</b>	Official points of acceptance of transaction/service requests from investors. These will be designated by the AMC from time to time. The offices of stock brokers registered with BSE and/or NSE where the applications shall be received. The names and addresses are mentioned at the end of this Scheme Information Document.
<b>L&amp;T Finance Holdings Limited</b>	The Sponsor of L&T Mutual Fund
<b>Load</b>	A charge that may be levied to an investor at the time of Purchase of Units of a Scheme or to a Unit Holder at the time of Redemption of Units from a Scheme.
<b>Mutual Fund/Fund</b>	L&T Mutual Fund, a Trust set up under the provisions of Indian Trust Act, 1882 and registered with SEBI vide Registration No. MF/035/97/9 dated 03/01/1997.
<b>Net Asset Value/NAV</b>	Net Asset Value of the Units of the Scheme (including plans/options thereunder) 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. The NFO Period shall be January 29, 2018 to February 12, 2018 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 in sub-clause (a) or (b).
<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 under the Scheme by the Mutual Fund from a Unit Holder post Maturity Date.
<b>Repo/Reverse Repo</b>	Sale/Purchase of securities with a simultaneous agreement to repurchase/sell them at a later date.
<b>Scheme</b>	L&T Emerging Opportunities Fund Series - I (including as the context permits, the plans/options there under).
<b>Scheme Information</b>	This document issued by L&T Mutual Fund, offering Units of L&T Emerging

<b>Document</b>	Opportunities Fund Series – I 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 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 being the settlor of L&T Mutual Fund.
<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 additional Purchase or Redemption of Units under a Scheme of the Mutual Fund, change in bank account details, switch-in or switch-out and such other facilities offered by the AMC and mentioned in Transaction Slip.
<b>Trustee/Trustee Company</b>	L&T Mutual Fund Trustee Limited, a company set up under the Companies Act, 1956 to act as a Trustee to L&T Mutual Fund
<b>Trust Deed</b>	The registered Trust Deed dated October 17, 1996 (as amended from time to time) establishing L&T Mutual Fund as a Trust under the Indian Trusts Act, 1882 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, which consists of one undivided share in the net assets of the Scheme.
<b>Unit Holder</b>	A person holding Units of the Scheme of L&T Mutual Fund offered under this Scheme Information Document.
<b>Valuation Day</b>	Business Day
<b>Words and Expressions used in this Scheme Information Document and not defined</b>	Same meaning as in the Trust Deed.

#### **J. Due diligence by the Asset Management Company**

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 of India and any other competent authority in this behalf, have been duly complied with.
- iii. the disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.
- iv. all 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.



Place: Mumbai  
Date: January 2, 2018

Name : Pushpavathi Kaundar  
Designation: Compliance Officer

### K. Abbreviations

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

<b>AMC</b>	:	Asset Management Company
<b>AMFI</b>	:	Association of Mutual Funds in India
<b>AML</b>	:	Anti – Money Laundering
<b>ASBA</b>	:	Application Supported by Blocked Amount
<b>AOP</b>	:	Association of Persons
<b>BSE</b>	:	Bombay Stock Exchange
<b>CAS</b>	:	Consolidated Account Statement
<b>CBLO</b>	:	Collateralised Borrowing and Lending Obligation
<b>CD</b>	:	Certificate of Deposit
<b>CDSC</b>	:	Contingent Deferred Sales Charge
<b>CKYC</b>	:	Central KYC
<b>CP</b>	:	Commercial Paper
<b>ECS</b>	:	Electronic Clearing System
<b>EFT</b>	:	Electronic Fund Transfer
<b>ELSS</b>	:	Equity Linked Savings Scheme
<b>FII</b>	:	Foreign Institutional Investor
<b>GDR</b>	:	Global Depository Receipt
<b>GST</b>	:	Goods and Service Tax
<b>HUF</b>	:	Hindu Undivided Family
<b>IMA</b>	:	Investment Management Agreement
<b>IRS</b>	:	Interest Rate Swap
<b>ISC</b>	:	Investor Service Centre
<b>KYC</b>	:	Know Your Customer
<b>NAV</b>	:	Net Asset Value
<b>NECS</b>	:	National Electronic Clearing Services
<b>NEFT</b>	:	National Electronic Funds Transfer
<b>NRI</b>	:	Non-Resident Indian
<b>NSE</b>	:	National Stock Exchange of India Limited
<b>PAN</b>	:	Permanent Account Number
<b>PIO</b>	:	Persons of Indian Origin
<b>PMLA</b>	:	Prevention of Money Laundering

<b>POA</b>	:	Power of Attorney
<b>RBI</b>	:	Reserve Bank of India
<b>RTGS</b>	:	Real Time Gross Settlement
<b>SAI</b>	:	Statement of Additional Information
<b>SEBI</b>	:	Securities and Exchange Board of India established under the SEBI Act, 1992
<b>SEBI Act</b>	:	Securities and Exchange Board of India Act, 1992
<b>SI</b>	:	Standing Instructions

#### **L. 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

#### 1. Scheme Specific details

##### a) Type of the Scheme

A close - ended equity scheme predominantly investing in small cap stocks

##### b) Investment Objective

The investment objective of the scheme is to provide capital appreciation by primarily investing in equity and equity related instruments of small cap companies.

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

Under normal circumstances, the asset allocation of the Scheme will be as under:

Instruments	Indicative allocations (% of net assets)		Risk Profile
	Maximum	Minimum	
Equity and equity related securities of small cap companies*	100	65	High
Equity and equity related securities of companies other than small cap companies*	35	0	High
Debt and Money market instruments^	20	0	Low

\*Includes investment in derivatives up to 50% of the net assets of the Scheme.

^ The Scheme may invest in securitized debt upto 20% of its net assets.

The Scheme does not propose to invest in foreign securities.

The Scheme does not propose to engage in short selling, securities lending and repo in corporate bonds.

The Scheme may invest in equity derivatives instruments to the extent permitted under and in accordance with the applicable Regulations, including for the purposes of hedging, portfolio balancing and optimizing returns. For details and limits applicable to investment in derivatives please refer paragraph "Investments in Derivatives".

Due to market conditions, the AMC may invest beyond the range set out above. Such deviations shall normally be for a short term purpose only, for defensive considerations and the intention being at all times to protect the interests of the Unit Holders. In the event of deviations, rebalancing will be carried out within 30 Days.

##### d) Where will the scheme invest?

The Scheme shall predominantly invest in equity and equity related securities, including equity derivatives.

Subject to the Regulations, the corpus of the Scheme may be invested in all or any one of (but not exclusively) the following securities:

- Equity and equity related securities including equity warrants and compulsorily convertible instruments.
- 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 and treasury bills).
- Securities issued (including debt issuances) 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 issuances of banks (public or private sector) and financial institutions
- Convertible debentures
- Money market instruments (which includes but is not limited to commercial papers, commercial bills, treasury bills, usance bills, government securities having unexpired maturity upto one year, certificates of deposit, CBLO, 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 stock futures, index futures, stock options, index options or such other derivatives as are or may be permitted under the Regulations and RBI from time to time).
- ETFs (which includes but is not limited to ETFs that track an index or basket of assets).

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 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 in paragraph “Investment Objective”.

For applicable regulatory investment limits please refer paragraph “Investment Restrictions”

The Scheme may invest in various derivatives instruments including futures (index and stock), options (index and stock) and forward contracts which are available for investment in India from time to time and which are permissible as per the applicable Regulations. Investment in such instruments will be made in accordance with the investment objective and the strategy of the Scheme and in accordance with the applicable Regulations, including for the purposes of hedging, portfolio balancing and optimizing returns.

The investment in Equity derivatives, Debt and Money Market instruments will mature on or before the maturity date of the Plan.

The Mutual Fund/AMC, may if permitted by SEBI and/or RBI, reserve the right, in the interest of the investors depending on the market conditions, market opportunities and political and economic factors to invest in securities not stated above, subject to the investment objective as set out in paragraph “Investment Objective”

#### **e) Investment Strategy**

The Scheme will primarily be a diversified equity fund which will invest at least 65% of the portfolio in small cap stocks to generate long term capital appreciation. Small cap stocks will comprise of any equity and equity related instruments of companies that are beyond top 250 companies based on the market capitalization. The scheme would use a bottom-up stock picking approach. A limited exposure to various equity derivatives instruments is likely - for the purposes of hedging, portfolio balancing and optimizing returns. The cumulative gross exposure through investment in equity, debt, money market instruments and derivatives shall not exceed 100% of net assets of the Scheme. Security wise hedge positions using derivatives will not be considered in calculating the above exposure.

The total exposure related to option premium paid shall not exceed 20% of the net assets of the scheme. Moreover, this upper limit of 20%, for investments in options premium, if any, shall be applicable only at the time of investment. If due to market actions the value of options appreciates/ depreciates resulting in breach of the limit of 20%, the fund manager may or may not rebalance the portfolio and may run with the ongoing exposure. However, if the fund manager sells the option before expiry of the contract, the reinvestment, if any, would be subject to the maximum 20% limit on options premium.

The key features of the Scheme’s investment strategy include:

**Diversification:** Subject to SEBI regulations, the Scheme will be well diversified across stocks and sectors. The scheme may take exposure to various equity derivatives instruments for the purpose of hedging, portfolio re-balancing and optimizing returns.

**Stock Selection:** The fund managers will adopt a methodology of bottom-up stock selection, with an emphasis on first-hand research. They will favour companies that offer the best value relative to their respective long-term

growth prospects, returns on capital and management quality. When assessing a company, the fund managers will focus on understanding how each of these factors will change over time.

The Fund Manager would also actively look to invest in businesses that are likely to benefit from key reform measures initiated and implemented by the government. For example, the recent reforms of the government such as GST implementation, demonetization, digitization, etc are likely to result in shift from unorganized to organized sector in the economy. Similarly, such measures are also likely to result in increased tax revenues for government over the next few years thus increasing government's ability to increase its capital expenditure on core infrastructure sectors. GST implementation is also expected to improve operational efficiency for the manufacturing sector in the economy. The Fund Manager would actively look to capitalize on such emerging trends including the investment opportunities in the businesses that are expected to benefit from the ongoing economic recovery.

Further, the portfolio of the Scheme will be constructed in accordance with the investment restrictions specified under the Regulations which would help in mitigating certain risks relating to investments in securities market. The Scheme may invest in equity derivatives instruments to the extent permitted under and in accordance with the applicable Regulations, including for the purposes of hedging, portfolio balancing and optimizing returns. Hedging does not mean maximization of returns but only attempts to reduce systemic or market risk that may be inherent in the investment.

#### **Investments in securitised debt:**

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

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

The dedicated credit research team 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.

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'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.

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

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

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 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 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.

### **Risk Mitigation:**

Investments in equity and equity related securities and debt securities carry various risks such as inability to sell securities, trading volumes and settlement periods, interest rate risk, liquidity risk, default risk, reinvestment risk etc. Whilst such risks cannot be eliminated, they may be mitigated by diversification and hedging.

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

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 team based on the in-house research capabilities as well as the inputs from the independent credit rating agencies. Further, the AMC has appointed investment committee for the debt/fixed income schemes which meets periodically to review the investments made by the Scheme including securitised debt.

In order to mitigate the risk at the issuer/originator level the credit team 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.

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 Mutual Fund'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 / the 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 Construction 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 classes of securitised debt are introduced, the investments in such instruments will be evaluated on a case by case basis.
Collateral margin (including cash guarantees, excess interest spread subordinate tranche)	In excess of 3%	In excess of 5%	In excess of 5%	In excess of 5%	In excess of 10%	In excess of 10%	Case by case basis	
Average Loan to Value Ratio	95% or lower	90% or lower	90% or lower	90% or lower	Unsecured	Unsecured	Case by case basis	
Maximum single exposure range *	< 2.5%	< 1%	< 1%	< 1%	<0.5%	<0.5%	Not Applicable	
Average single exposure range %*	< 1%	< 0.5%	< 0.5%	< 0.5%	< 0.25%	< 0.25%	Not Applicable	

\*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 tenure 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.

#### **f) How has the scheme performed?**

The Scheme being a new scheme does not have a performance track record.

#### **g) Other disclosures**

##### **i. Portfolio details**

- a. Top 10 holdings** – Since this is a new scheme, the same is not applicable

**b. Fund allocation** – Since this is a new scheme, the same is not applicable

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.

**c. Aggregate investments** – Since this is a new scheme, the same is not applicable

- Directors of AMC: NA
- Fund Manager(s): NA
- Key personnel: NA

**ii. Portfolio Turnover Ratio** : Since this is a new scheme, the same is not applicable

**iii. 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	Units	NAV (Rs.)	Amount	Units	NAV (Rs.)
Invested in the NFO (A)	10,000	1,000	10.0000	10,000	1,000	10.0000
Value of above investment after 1 year from the date of allotment (post all applicable expenses) (B)	10,700	1,000	10.7000	10,750	1,000	10.7500
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.

## 2. Fund Manager(s)

The Fund Manager for the Scheme is Mr. Vihang Naik.

Fund Manager(s)	Other schemes managed
Mr. Vihang Naik	L&T Midcap Fund, L&T Tax Saver Fund, and L&T Long Term Advantage Fund – I

### Experience and Qualification of Fund Managers

Name	Age (years)	Qualification	Total No. of years of experience (years)	Assignments held during last 10 years	Period (From-To)
Mr. Vihang Naik	31	CFA, TYBMS	10	L&T Investment Management Limited- Co- Fund Manager	June 2016 to present
				L&T Investment Management Limited - Analyst	July 2012 till June 2016
				MF Global Sify Securities - Research Analyst	March 2010 till June 2012
				Motilal Oswal Securities- Research Analyst	May 2008 to March 2010
				SBICAP Securities – Research Analyst	October 2006 to April 2008

## 3. Fundamental Attributes

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

- i. **Type of the Scheme:** A close ended equity scheme predominantly investing in small cap stocks
- ii. **Investment Objective:**
  - (a) **Main Objective:** For details please refer paragraph “Investment Objective” under the Scheme.
  - (b) **Investment Pattern:** The equity/debt/gilt/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 (For details please refer paragraph “Asset Allocation Pattern” for details).
  - (c) **Terms of Issue:** Liquidity provisions such as listing, repurchase, redemption. Aggregate fees and expenses charged to the Scheme (For details please refer paragraph “Fees and Expenses”).

In accordance with Regulation 18(15A) of the Regulations, the Trustee shall ensure that no change in the fundamental attributes of the Scheme or the fees and expenses payable or any other change which would modify the Scheme and affect the interest of the Unit Holders will be carried out unless:

- a) 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



- b) the Unit Holders are given an option for a period of 30 days to exit at the prevailing NAV without any Exit Load.

#### **4. Benchmark**

The Benchmark for the Scheme is S&P BSE Small Cap Index. S&P BSE Small Cap index tracks the performance of wide range of companies in the small cap segment. The fund aims to invest predominantly in equity and equity related securities of small cap companies. As such, it is a suitable benchmark for comparing the performance of the Scheme.

The AMC/Board of AMC and Trustee will review the performance of the Scheme in comparison to the benchmark. The Trustees reserve the right to change the benchmark for evaluation of performance of the Scheme from time to time in conformity with the investment objectives and appropriateness of the benchmark subject to SEBI Regulations, and other prevailing guidelines, as amended from time to time.

#### **5. Portfolio Turnover**

Portfolio Turnover is defined as the aggregate value of investment and disinvestment in equity/equity related securities (other than those caused by the Purchases and Redemptions by Unit Holders) as a percentage of the average corpus of the Scheme during a specified period of time. This would also exclude investments/disinvestments in money market instruments.

The portfolio may be churned in order to take advantage of movements in the securities market and to maximize the average returns on the portfolio while maintaining a desirable risk profile and adequate liquidity.

#### **6. Investments in Derivatives**

The Scheme, if permitted as per the investment strategy, may invest in various derivatives instruments including futures (index and stock), options (index and stock) and forward contracts which are available for investment in Indian markets from time to time and which are permissible as per the applicable Regulations. 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 and to enhance returns. 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.

##### **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.

##### **Futures:**

A futures contract is an agreement between the buyer and the seller for the purchase and sale of a particular asset at a specific future date. The price at which the asset would change hands in the future is agreed upon at the time of entering into the contract. The actual purchase or sale of the underlying asset involving payment of cash and delivery of the instrument does not take place until the contracted date of delivery. A futures contract involves an obligation on both the parties to fulfil the terms of the contract.

Currently, futures contracts have a maximum expiration cycle of 3-months. Three contracts are available for trading, with 1 month, 2 months and 3 months expiry respectively. A new contract is introduced on the next trading day following the expiry of the relevant monthly contract. Futures contracts typically expire on the last Thursday of the month. For example a contract with the January expiration expires on the last Thursday of January.

##### **Index Futures:**

Index Futures began trading on NSE on June 12, 2000. A futures contract on the stock market index gives its owner the right and obligation to buy or sell the portfolio of stocks characterized by the index. Stock index futures are cash settled and in some cases settlement is by way of delivery of the underlying stocks.

Let us assume that the Nifty Index at the beginning of the month October 2017 was 9979 and futures indices as under were available:

Month	Bid price	Offer price
October	9997	10032
November	10049	10084
December	10102	10155

The Scheme could buy an index of October 2017 at the offer price of 10032. The Scheme will be required to pay the initial margin as required by the exchanges.

The following is a hypothetical example of a typical trade in index future and the costs associated with the trade.

	Particulars	Index Future	Actual purchase of stocks
	Index as on beginning October 2017	9979	9979
	October 2017 futures price (in Rs.)	10032	–
I.	Execution Cost (Carry cost and other costs associated with the Index Futures - 10032-9979) (in Rs.)	53	NIL
II.	Brokerage Cost - on purchase (Assumed @ 0.04% for index future and 0.05% for spot stocks) (in Rs.) (0.04% of 10032, 0.05% of 9979)	4.01	4.99
III.	Securities Transaction Tax (in Rs.) (STT on purchase of index futures - NIL; STT on purchase of stocks - 0.1% of 2840)	NIL	9.98
IV.	Gain on surplus funds (assumed 5% returns on 90% of the money left after paying margin (10%)) (in Rs.) (5% x 9979 x 90% x 30 days/365)	36.91	NIL
V.	Spot market price at the expiry of October contract (in Rs.)	10032	10032
VI.	Brokerage Cost - on sale (in Rs.) (Assumed @ 0.04% for index future and 0.05% for spot stocks) (0.04% of 10032, 0.05% of 10032)	4.01	5.02
VII.	Securities Transaction Tax (in Rs.) (STT on sale of index futures - 0.01% of 10032; STT on sale of stocks - 0.1% of 10032)	1.00	10.03
	Total Cost (I + II + III - IV + VI + VII) (in Rs.)	25.11	30.02

Please note that the above example is based on assumptions and is used only for illustrative purposes (including an assumption that there will be a gain pursuant to investment in index futures). As can be seen in the above example, the costs associated with the trade in futures are less than that associated with the trade in actual stock. Thus, in the above example the futures trade seems to be more profitable than the trade in actual stock. However, buying of the index future may not be beneficial as compared to buying stocks if the execution and brokerage costs on purchase of index futures are high and the return on surplus funds are low. The actual returns may vary based on actuals and depends on final guidelines/procedures and trading mechanism as envisaged by stock exchanges and other regulatory authorities.

#### Stock Futures:

Stock futures were launched on 9th November, 2001. A futures contract on a stock gives its owner the right and obligation to buy or sell the stocks. Like index futures, stock futures are also cash settled; there is no delivery of the underlying stocks. A purchase or sale of futures on a security gives the trader essentially the same price exposure as a purchase or sale of the security itself. In this regard, trading stock futures is no different from trading the security itself.

### Example:

Assume that the spot price of the stock held by Mr. X is Rs. 390. Two-month futures cost him Rs. 402. For the futures contract he pays an initial margin. Now if the price of the security falls any further, he will suffer losses on the stock he holds. However, the losses he suffers on the stock will be offset by the profits he makes on his short futures position. For e.g. if the price of the stock held by him falls to Rs. 350, the fall in the price of the security will result in a fall in the price of futures. Futures will now trade at a price lower than the price at which he entered into a short futures position (assume futures trade at Rs. 340). Hence his short futures position will start making profits. The loss of Rs.40 incurred on the security he holds, will be made up by the profits of Rs. 62 (the initial margin paid and other related costs are not considered) made on his short futures position.

### Options:

An option is a contract which provides the buyer of the option (also called the holder) the right, without the obligation, to buy (call) or sell (put) a specified asset at an agreed price on or upto a particular date. For acquiring this right the buyer has to pay a premium to the seller. The seller on the other hand has the obligation to buy or sell that specified asset at the agreed price. The premium is determined considering number of factors such as the underlying asset's market price, the number of days to expiration, strike price of the option, the volatility of the underlying asset and the risk less rate of return. The strike price, the expiration date and the market lots are specified by the exchanges.

An option contract may be of two kinds, viz., a call option or a put option. An option that provides the buyer the right to buy is a call option. The buyer of the call option (known as the holder of the option) can call upon the seller of the option (known as writer of the option) and buy from him the underlying asset at the agreed price at any time on or before the expiry date of the option. The seller of the option has to fulfill the obligation on exercise of the option.

The right to sell is called a put option. Here, the buyer of the option can exercise his right to sell the underlying asset to the seller of the option at the agreed price.

Options are of two types: (a) European and (b) American. In a European option, the holder of the option can only exercise his right on the date of expiration. In an American option, he can exercise this right anytime between the purchase date and the expiration date.

### Example on options:

**Buying a Call Option:** Assume that the Scheme buys a call option at the strike price of Rs. 2,000 and pays a premium of Rs. 100. If the market price of the underlying stock on the date of expiry of the option is Rs. 2,400 (i.e. more than Rs. 2,100 which is total of the strike price and the premium), the Scheme would earn profits. However, if on the date of the expiry of the option, the market price of the underlying stock is Rs. 1,900, the Scheme will not exercise the option and it shall lose the premium of Rs. 100.

Thus, in the above example, the loss for the Scheme, as the buyer of the option, is limited to the premium paid by him while the gains are unlimited.

**Buying a Put Option:** Assume that the Scheme buys a put option at the strike price of Rs. 2,000 and pays a premium of Rs. 100. If the market price of the underlying stock decreases to Rs.1,850 the Scheme would be protected from the downside and would only have to bear the loss of the premium of Rs. 100 instead of a loss of Rs.150 whereas if the stock price moves up to say Rs. 2,150 the Scheme may let the option expire and forego the premium thereby capturing Rs. 50 upside after bearing the premium of Rs. 100.

**Writing a Call Option:** Assume that the Scheme writes a call option at the strike price of Rs. 2,050 and earns a premium of Rs. 100. If the market price of the underlying stock on the date of expiry increases to Rs. 2,200 (i.e. more than Rs. 2,050) then the option is exercised. The Scheme earns the premium of Rs. 100 but loses the difference between the market price and the exercise price i.e. Rs. 150. In case the market price of the underlying stock decreases to Rs. 2,000, the Scheme gets to keep the premium of Rs.100.

**Writing a Put Option:** Assume that the Scheme writes a put option at the strike price of Rs. 2,050 and earns a premium of Rs. 50. If the market value of the underlying stock decreases to Rs. 2,000 the put option will be exercised and the Scheme will earn the premium of Rs.50 but losses the difference between the exercise price and the market price which is Rs. 50. However if the market price of the underlying stock is Rs. 2,100, the option-

holder will not exercise the option. As a result of which the option will expire and the Scheme will earn the premium income of Rs. 50.

**Please note that as per current SEBI Regulations, the Scheme is not permitted to write options.**

**Forward Contracts:**

A 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. For example on forward contracts, please refer below.

Assume that on June 30, 2017, the 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, 2017 to book the gain. Rupee is trading at Rs. 63 to a US Dollar on June 30, 2017. If rupee appreciates compared to the Dollar in these 6 months to say Rs. 62.50 per Dollar, the Scheme will earn lower returns in Rupee terms when the fund manager sells the investments on December 31, 2017 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, 2017 for value December 31, 2017 (6 month forward) and receive the prevailing premium of say 40 paise per Dollar i.e. he has locked in a rate of Rs. 63.40 per US Dollar for delivery on December 31, 2017. 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.

**7. Product Differentiation**

The investment themes of the existing open – ended equity schemes of the Mutual Fund (along with the asset under management and number of folios) are as stated below:

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/Strategy	Differentiation	AUM as on November 30, 2017 (Rs. in cores)	Number of Folios as on November 30, 2017
1.	L&T Midcap Fund	<p>a) Equity and equity related instruments: 80%-100% of net assets.</p> <p>b) Debt Securities, Securitized Debt &amp; Money Market instruments (including cash/ call money): 0 - 20% of net assets.</p>	<p>The investment strategy of the Scheme would be primarily to invest in mid cap equity and equity related securities as mentioned in the investment objective of the Scheme. The Scheme will invest in a universe of stocks, which has been arrived at using various filters like management quality, liquidity, competitive position and valuations. Using various analytical tools, management meetings and so on, the universe is continuously updated by our investment team. The strategy will be to build up diversified portfolio of quality stocks, with medium to long term potential</p>	<p>The Scheme seeks to generate return by investing primarily in midcap stocks as per the investment objective and asset allocation.</p> <p>The Scheme will invest primarily in companies whose market capitalization falls between the highest and the lowest constituent of the Nifty Free Float Midcap 100 Index.</p>	1,741.10	1,43,119

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/Strategy	Differentiation	AUM as on November 30, 2017 (Rs. in cores)	Number of Folios as on November 30, 2017
2.	L&T Equity Fund	<p>a) Equity and equity related securities: 80%-100% of net assets.</p> <p>b) Money market instruments: 0-20% of net assets.</p>	<p>The investment approach is bottom-up stock picking. The Scheme seeks to add the best opportunities that the market presents, without any sector/cap bias. The key features of the Fund's investment strategy include diversification, bottom-up stock picking and no cap bias.</p>	<p>The Scheme is a diversified open-ended equity scheme that predominantly invests in the Indian markets without any sector or market cap bias. The Scheme does not have any style bias. The investment approach is bottom up stock picking.</p>	2,735.58	1,45,191
3.	L&T Tax Saver Fund	<p>a) Equity and equity related instruments: 80%-100% of net assets.</p> <p>b) Debt* and Money market instruments: 0 - 20% of net assets.</p> <p>*Investment in securitized debt, if undertaken, will not exceed 20% of corpus of the Scheme.</p>	<p>The Scheme will endeavor to generate superior return by investing in equity and equity related instruments across the market capitalizations. The Scheme will use top-down/bottom-up stock selection to build its portfolio.</p> <p>The investment strategy of the AMC is directed to investing in stocks, which, in the opinion of the Investment Manager, are priced at a material discount to their intrinsic value. Such intrinsic value is a function of both past performance and future growth prospects. The process of discovering the intrinsic value is through in-house research supplemented by research available from other sources.</p>	<p>The Scheme follows a multi-cap investment approach i.e., the Scheme invests in a well-diversified portfolio of equity and equity related instruments across all ranges of market capitalization. The Scheme enables the investors to get income tax rebate as per the prevailing Tax Laws, subject to lock in period of 3 years from the date of allotment.</p>	31.10	9,252

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/Strategy	Differentiation	AUM as on November 30, 2017 (Rs. in cores)	Number of Folios as on November 30, 2017
4.	L&T India Special Situations Fund	<p>a) Equity and equity related securities: 80%-100% of net assets.</p> <p>b) Money market instruments: 0-20% of net assets.</p>	<p>The Scheme is a diversified equity fund seeking to invest in undervalued companies for long term investment with key theme focus being "Special Situations" - these are situations that are out-of-the-ordinary and which therefore present interesting stock picking opportunities. The type of companies which falls within the scope of such Special Situations include but are not limited to:</p> <ul style="list-style-type: none"> <li>• Companies with recovery potential.</li> <li>• Companies whose growth potential, may not be fully recognised by the market.</li> <li>• Companies with hidden/undervalued assets whose value, may not be fully recognised by the market.</li> <li>• Companies with interesting product pipelines which could offer good earnings potential.</li> <li>• Companies undertaking corporate restructuring.</li> <li>• Companies which could be potential candidates for mergers and acquisitions related activities.</li> </ul> <p>Such investments will be made across sectors and market caps.</p>	<p>The Scheme is a diversified, thematic open-ended equity scheme. The key theme focus is seeking investment opportunities in companies that could be facing situations that are out of the ordinary ("Special Situations").</p>	1,210.27	78,035
5.	L&T Tax Advantage Fund	<p>a) Equity and equity related securities: 80%-100% of net assets.</p> <p>b) Money market instruments: 0-20% of net assets.</p>	<p>The investment strategy adopted by the Scheme is similar to L&amp;T Equity Fund. However, it differs to a certain extent on account of the mandatory lock-in period for the subscriptions received under the Scheme.</p>	<p>The Scheme is an equity linked savings Scheme as per the Equity Linked Savings Scheme, 2005 notified by Ministry of Finance (Department of Economic Affairs). The Scheme is a diversified equity Scheme with a mandatory 3 year lock-in period. The Scheme predominantly invests in the Indian markets without any sector or market cap bias.</p>	2,766.84	2,52,528

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/Strategy	Differentiation	AUM as on November 30, 2017 (Rs. in cores)	Number of Folios as on November 30, 2017
6.	L&T India Large Cap Fund	<p>a) Equity and equity related securities (including Indian and foreign equity securities as permitted by SEBI/RBI): 80%-100% of net assets.</p> <p>b) Money market instruments: 0-20% of net assets.</p>	<p>The Scheme will primarily be a diversified equity fund which will likely (in normal market conditions) invest predominantly in large cap stocks to generate long term capital appreciation.</p> <p>The investment approach is bottom-up stock picking. A limited exposure to various equity derivatives instruments is likely - for the purposes of hedging, portfolio balancing and optimizing returns.</p>	The Scheme is a diversified, equity scheme that invests largely in large cap stocks to generate long term capital appreciation.	380.40	55,414
7.	L&T Infrastructure Fund	<p>a) Equity and equity related instruments (including equity derivative instruments): 65%-100% of net assets.</p> <p>b) Debt and Money market instruments *: 0 - 35% of net assets.</p> <p>* Investment in securitized debt, if undertaken, will not exceed 35% of net assets of the scheme.</p>	The Scheme will invest primarily in companies that are engaged in the area of infrastructure. The industries that fall under infrastructure sector would broadly include Banking & Financial Services, Cement & Cement Products, Capital Goods, Construction & related Industry, Electrical & Electronic components, Energy, Engineering, Metals/Mining/Minerals, Housing, Oil & Gas and Allied Industries, Petroleum & Related Industry, Ports, Power and Power Equipment, Telecom, Transportation. The Scheme will also use derivative instruments such as Index/stock futures or options for portfolio rebalancing, hedging and return optimization.	The Scheme will predominantly invest in securities of the companies in the infrastructure sector.	1,223.22	90,952
8.	L&T India Value Fund	<p>Equity and equity related securities:</p> <p>a) Indian equity securities: 80- 100% of net assets.</p> <p>b) Foreign Securities including overseas ETFs (as permitted by SEBI/RBI): 0-10% of net assets.</p> <p>c) Debt Securities, Money market instruments, Cash and domestic ETFs: 0-20% of net assets.</p>	<p>The Fund Managers aim to identify undervalued stocks having the potential to deliver long term superior risk-adjusted returns.</p> <p>Undervalued stocks would include stocks which the Fund Managers believe are trading at less than their assessed values.</p>	The Scheme is a diversified, open-ended, value style bias equity fund that invests largely in undervalued companies across sectors and market caps. Such companies include companies whose shares, as per fund managers' analysis, are trading at less than their assessed values.	6,477.56	3,43,375

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/Strategy	Differentiation	AUM as on November 30, 2017 (Rs. in cores)	Number of Folios as on November 30, 2017																					
9.	L&T India Prudence Fund	<p>a) Equity and equity related securities: 65%-75% of net assets.</p> <p>b) Debt and money market instruments including units of debt/fixed income schemes launched by mutual funds registered with SEBI: 25%- 35% of net assets.</p>	<p>For equity and equity related instruments, the Fund Manager(s) will generally aim to identify stocks which as per the Fund Manager's belief are sound, but which are mispriced. The Fund Manager(s) does this by analyzing a company's business model and financial parameters, valuations and business expectations.</p> <p>For investments in debt and money market instruments, the portfolio will be constructed and managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement.</p> <p>Capital appreciation opportunities could be explored by extending credit and duration exposure.</p>	<p>The Scheme is an open ended equity growth fund wherein the maximum exposure to equity and equity related securities is 75% and minimum exposure to debt and money market instruments (including units of debt/fixed income scheme launched by mutual fund registered with SEBI) is 25% of net assets.</p>	8,352.05	1,97,153																					
10.	L&T Dynamic Equity Fund	<p>A. Equity and Equity related instruments: 65%-80% of net assets.</p> <p>B.</p> <p>A1. Net long equity: 20-80%</p> <p>A2. Equity and equity derivatives (arbitrage opportunities): 0-60%</p> <p>C. Debt, Money Market Instruments and Government Securities (including CBLO/ reverse repos, credit default swaps, equity linked debentures, margin money and securitized debt): 20-35%</p>	<p>The Scheme aims to dynamically manage the allocation across unhedged equity, hedged equity and debt and money market instruments using the PE ratio based asset allocation model.</p> <p>The net long equity allocation would be decided based on the weighted average P/E ratio of Nifty 50 Index as per the asset allocation model shown below.</p> <table border="1"> <thead> <tr> <th>Nifty 50 Index weighted average P/E range</th> <th>Unhedged equity allocation</th> <th>Hedged equity allocation</th> </tr> </thead> <tbody> <tr> <td>Upto 14</td> <td>70% to 80%</td> <td>0 to 10%</td> </tr> <tr> <td>14-16</td> <td>60% to 70%</td> <td>0 to 20%</td> </tr> <tr> <td>16-18</td> <td>50% to 60%</td> <td>5% to 30%</td> </tr> <tr> <td>18-20</td> <td>40% to 50%</td> <td>15% to 40%</td> </tr> <tr> <td>20-22</td> <td>30% to 40%</td> <td>25% to 50%</td> </tr> <tr> <td>Above 22</td> <td>20% to 30%</td> <td>35% to 60%</td> </tr> </tbody> </table>	Nifty 50 Index weighted average P/E range	Unhedged equity allocation	Hedged equity allocation	Upto 14	70% to 80%	0 to 10%	14-16	60% to 70%	0 to 20%	16-18	50% to 60%	5% to 30%	18-20	40% to 50%	15% to 40%	20-22	30% to 40%	25% to 50%	Above 22	20% to 30%	35% to 60%	<p>The Scheme follows a dynamic asset allocation strategy which aims to change the allocation across unhedged equity, hedged equity and debt and money market instruments using a P/E based asset allocation model.</p>	467.34	14,179
Nifty 50 Index weighted average P/E range	Unhedged equity allocation	Hedged equity allocation																									
Upto 14	70% to 80%	0 to 10%																									
14-16	60% to 70%	0 to 20%																									
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18-20	40% to 50%	15% to 40%																									
20-22	30% to 40%	25% to 50%																									
Above 22	20% to 30%	35% to 60%																									



Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/Strategy	Differentiation	AUM as on November 30, 2017 (Rs. in cores)	Number of Folios as on November 30, 2017
11.	L&T Arbitrage Opportunities Fund	<p>a) Equity and equity related securities and equity derivatives: 65% to 90% of net assets.</p> <p>The Scheme may invest in Foreign Securities upto 10% net assets subject to the Eligible Investment Amount.</p> <p>The Scheme may invest upto 90% of net assets in equity derivatives.</p> <p>b) Debt and money market instruments including units of liquid schemes launched by mutual fund: 10% to 35% of net assets.</p> <p>In the event of adequate arbitrage opportunities not being available in the equity and derivative markets, 100% of the portfolio may be invested in short term debt and money market instruments (including units of liquid schemes of mutual funds).</p>	<p>The investment strategy includes identifying and investing into arbitrage opportunities between spot/cash and futures prices of individual stocks. The Scheme may also invest in debt and money market securities instruments.</p> <p>The Scheme will deploy "Cash and Carry Arbitrage" strategy wherein the Fund Manager will evaluate the difference between price of an individual stock in the futures market and in the spot/cash market.</p>	The Scheme seeks to generate return by investing in arbitrage opportunities in the cash and derivatives segments of the market as per the investment objective and asset allocation.	526.10	2,105
12.	L&T Business Cycles Fund	<p>a) Equity and equity related securities (including Indian and foreign equity securities as permitted by SEBI/RBI): 65% to 100% of net assets</p> <p>b) Debt and money market instruments: 0% to 35% of net assets</p>	The Scheme is a diversified equity fund which invests predominantly in equity and equity related securities with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.	The Scheme is an open-ended equity scheme. The Scheme Invests predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.	1,033.48	52,137

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/Strategy	Differentiation	AUM as on November 30, 2017 (Rs. in cores)	Number of Folios as on November 30, 2017
13.	L&T Equity Savings Fund	<p>Equity and equity related instruments: 65% to 90% of the net assets</p> <p>A1. Equity and equity derivatives (arbitrage opportunities): 35% to 70% of the net assets</p> <p>A2. Net long equity: 20% to 30% of the net assets</p> <p>Debt, Money Market Instruments and Government Securities (including CBLO/ reverse repos, Credit default swaps, equity linked debentures, margin money and securitized debt): 10% to 35% of the net assets</p>	<p>The Scheme would primarily focus on investing in arbitrage opportunities in the cash and derivatives segment of the equity market and debt and money market instruments. The Scheme looks to invest a portion of the portfolio in equity and equity related instrument, without any hedging, with a view to generate long term capital appreciation.</p>	<p>The Scheme looks to invest in a mix of arbitrage opportunities in cash and derivative markets, debt and corporate bonds, along with un-hedged equity exposure. The Scheme aims to generate long term appreciation of capital which is commensurate with the overall level of risk undertaken which is expected to be lower than a normal equity scheme.</p>	133.94	4,441
14.	L&T Triple Ace Bond Fund	<p>a) Debt and Government securities (including cash/call money): 80%-100% of net assets.</p> <p>b) Money market instruments (including cash/call money): 0-20 % of net assets</p>	<p>The corpus of the Scheme would be invested primarily in debt market securities, such as non-convertible debentures, bonds issued by corporates, banks and government, commercial paper, certificates of deposit and other money market instruments.</p> <p>Since the securities with the highest credit rating should have the least risk, the investments is made predominantly in corporate securities (bonds, debentures &amp; commercial papers) with a credit rating of "AAA" ascribed by CRISIL or an equivalent credit rating assigned by other agencies. The Scheme may also invest in privately placed debt of such AAA rated companies.</p>	<p>The Scheme would invest primarily in securities rated by CRISIL or any other rating agency. Also, the Scheme invests atleast 80% of the investments in debt and government securities.</p>	467.55	2,052
15.	L&T Ultra Short Term Fund	<p>a) Debt securities: 0-100% of net assets.</p> <p>b) Money market instruments (including cash/call money): 0 - 100 % of net assets</p>	<p>In line with the investment objective, the investments would be made in fixed income securities including money market instruments with low to moderate risk.</p> <p>The Fund Management team would apply multiple, objective criteria for selection of securities in the portfolio. These criteria would include yield, credit rating, tenure, liquidity and value added features of the instrument.</p>	<p>The Scheme can invest in a mix of Debt securities and Money Market Instruments. However, the Scheme can invest in securities having maturity of more than 91 days.</p>	2,944.88	12,069

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/Strategy	Differentiation	AUM as on November 30, 2017 (Rs. in cores)	Number of Folios as on November 30, 2017
16.	L&T Gilt Fund	<p>a) Government Securities including Treasury Bills: 80%-100% of net assets.</p> <p>b) Money market instruments (including CBLO/reverse repos): 0-20% of net assets.</p>	<p>The Fund Management team endeavors' to meet the investment objective whilst maintaining a balance between safety, liquidity and the profitability aspect of various investments. The Scheme shall be actively managed and the Fund Management team shall formulate active view of the interest rate movement by monitoring various parameters of the Indian economy, as well as developments in global markets.</p>	<p>The Scheme as per the asset allocation pattern has to invest a minimum of 80% in Government Securities and Treasury bills.</p>	175.18	4,368
17.	L&T Liquid Fund	<p>a) Debt securities: 0-100% of net assets.</p> <p>b) Securitised Debt: 0-100% of net assets.</p> <p>c) Money market instruments (including cash/call money): 20%-100% of net assets.</p>	<p>The Fund Management team endeavors to meet the investment objective whilst maintaining a balance between safety, liquidity and the return aspect of various investments.</p>	<p>The Scheme is categorized as a liquid Scheme and the Scheme cannot buy debt or money market instruments with maturity greater than 91 days.</p>	16,591.51	13,786
18.	L&T Monthly Income Plan*	<p>a) Debt, Money Markets and Government securities (including cash/call money): 80%-100% of net assets.</p> <p>b) Equity and Equity Related instruments: 0-20% of net assets.</p> <p>c) Securitised Debt: 0 -40% of net assets.</p>	<p>The Fund Manager shall formulate a view of the interest rate movement based on various parameters of the Indian economy, as well as developments in global markets.</p> <p>For Equity portion of the Portfolio, the Fund Manager shall follow a structured investment process. The Scheme endeavours by investing only in those companies that have been thoroughly researched in house.</p>	<p>The Scheme is categorized as an income scheme with marginal allocation of upto 20% towards equities and equity related instruments.</p> <p>The Scheme carries risks associated with equities; as marginal portion is invested equity and equity related instruments.</p>	57.89	2,528
19.	L&T Floating Rate Fund	<p>a) Floating Rate Securities and Money Market Instruments: 65%-100% of net assets.</p> <p>b) Debt Instruments including Floating Rate Securities: 0 - 35 % of net assets.</p>	<p>In line with the investment objective of the Scheme, the investments would be made predominately in a portfolio comprising substantially of floating rate debt/money market instruments, fixed rate debt/ money market instruments swapped for floating rate returns, and fixed rate debt securities, Government securities and money market instruments.</p> <p>The Fund Manager would apply multiple objective criteria for selection of securities in the portfolio. These criteria would include yield, credit rating, tenure, liquidity and value added features of the instrument.</p>	<p>The Scheme invests minimum of 65% of assets in Floating Rate securities and money market instruments.</p>	626.07	5,963

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/Strategy	Differentiation	AUM as on November 30, 2017 (Rs. in cores)	Number of Folios as on November 30, 2017
20.	L&T Flexi Bond Fund	<p>a) Debt Instruments including securitized debt: Upto 100% of net assets.</p> <p>b) Money Market instruments: Upto 100% of net assets.</p>	<p>The portfolio will be constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. Capital appreciation opportunities could be explored by extending credit and duration exposure. The fund management team will take an active view of the interest rate movement supported by quantitative research, to include various parameters of the Indian economy, as well as developments in global markets.</p>	<p>The Scheme is an open-ended income scheme that invests in debt and money market instruments to generate reasonable returns.</p> <p>The portfolio is constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement.</p>	89.80	1,599
21.	L&T Cash Fund	<p>a) Certificates of deposit issued by banks, bank fixed deposits, treasury bills, CBLO, Repo/ reverse repo: 65% to 100% of net assets.</p> <p>b) Commercial papers and other debt instruments including securitised debt: 0 to 35% of net assets.</p>	<p>The portfolio will be constructed and managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. As the interest rate risk of the portfolio is likely to be similar to that of the money market curve, in line with the investment objective, a significant proportion of the total returns is likely to be in the form of income yield or accrual.</p>	<p>The Scheme is an open-ended liquid scheme as defined under the SEBI Regulations and the Scheme invests only in debt/money market securities with maturity of up to 91 days. The interest rate risk of the portfolio of the Scheme is likely to be similar to that of money market curve. In case of exposure to rated money market and debt instruments, the Fund Manager will invest in instruments that are rated AAA/A1+ or equivalent to the extent of atleast 90% of investments in the rated instruments.</p>	433.77	10,736

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/Strategy	Differentiation	AUM as on November 30, 2017 (Rs. in cores)	Number of Folios as on November 30, 2017
22.	L&T Banking and PSU Debt Fund	<p>a) Debt and money market instruments/ securities issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs): 100% to 80% of net assets.</p> <p>b) Debt and money market instruments/ securities issued by other entities*: 0% to 20% of net assets.</p> <p>*includes investments in Treasury bills and instruments/ securities issued by the Central Government and State Government.</p>	<p>The portfolio will be constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. The portfolio will primarily be invested in debt and money market instruments consisting predominantly of securities issued by entities such as Banks, Public Sector undertakings (PSUs) and Public Financial Institutions (PFIs)</p> <p>The Fund will typically invest in short to medium term securities and as a result significant proportion of the total returns is likely to be in the form of income yield or accrual. Selective capital appreciation opportunities could be explored by extending credit and duration exposure after a careful analysis by the fund manager and considering the risk reward situation prevailing in the fixed income market at that point of time.</p>	<p>The portfolio will primarily be invested in debt and money market instruments consisting predominantly of securities issued by entities such as Banks, Public Sector undertakings and Public Financial Institutions (PFIs).</p>	570.20	1,512
23.	L&T Income Opportunities Fund	<p>a) Debt instruments including securitised debt: 0-100% of net assets.</p> <p>b) Money market instruments: 0-100% of net assets.</p> <p>(Average maturity shall not exceed 3 years) (Fund will invest predominantly in corporate debt).</p>	<p>The percentage of investment in various fixed income securities will be decided after considering the economic environment, the performance of the corporate sector and general liquidity, prevailing political conditions and other considerations in the economy and markets.</p>	<p>The Scheme has flexibility to invest in all debt asset classes such as fixed income securities, floating rate debt securities, money market securities and other debt instruments. Further, it can invest across various tenors ranging from short term to long term.</p>	3,342.86	13,194

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/Strategy	Differentiation	AUM as on November 30, 2017 (Rs. in cores)	Number of Folios as on November 30, 2017
24.	L&T Short Term Income Fund	<p>a) Debt Instruments and money market instruments with average maturity less than or equal to two years: 65%- 100% of net assets.</p> <p>b) Debt Instruments and money market instruments with average maturity of more than two years: 0 - 35% of net assets.</p>	<p>The portfolio will be constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement.</p> <p>The fund management team will take an active view of the interest rate movement supported by quantitative research, to include various parameters of the Indian economy, as well as developments in global markets. Investment views/ decisions will be a combination of credit analysis of individual exposures and analysis of macro-economic factors to estimate the direction of interest rates and level of liquidity.</p>	<p>The Scheme is an open-ended debt scheme that invests at least 65% of its net assets in debt/money market instruments with average maturity less than or equal to 2 years and maximum of 35% of its net assets in debt/ money market instruments with average maturity greater than 2 years.</p> <p>The modified duration of the portfolio of the Scheme is likely to be up to 3 years, while the maximum residual maturity of the portfolio will be up to 5 years.</p>	1,133.85	8,281
25.	L&T Long Term Advantage Fund- I	<p>a) Equity and equity related instruments: 80%-100% of net assets.</p> <p>b) Debt Securities and money market instruments: 0% - 20% of net assets.</p>	<p>The investment policies shall be framed in accordance with SEBI (Mutual Funds) Regulations, 1996 and rules and guidelines for Equity Linked Savings Scheme (ELSS), 2005 (and modifications to them).</p> <p>Consistent with the objective of the Scheme and subject to Regulations, the corpus of the Scheme will be invested in equities, cumulative convertible preference shares and fully convertible debentures and bonds of companies. Investment may also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of twelve months.</p>	<p>The Scheme is a 10 year close-ended Equity Linked Saving Scheme, subject to a lock in for a period of three years from date of allotment.</p> <p>The Scheme is a Close-ended Equity Linked Tax Saving Scheme. Redemptions can be made only after completion of lock-in-period of 3 years from the date of allotment of the units proposed to be redeemed, at NAV based prices.</p>	2.38	2,023
26.	L&T Short Term Opportunities Fund	<p>a) Debt and Money Market Instruments with residual maturity upto 2 years: 75%-100% of net assets.</p> <p>b) Debt Instruments with residual maturity greater than 2 years and less than 5 years: 0-25% of net assets.</p>	<p>The Scheme shall follow an active duration management strategy.</p> <p>The fund manager shall manage the fund based on the outlook on interest rates and liquidity etc. Efficient portfolio construction shall be used to manage interest rate risk and credit risk across different asset class and duration buckets, and optimize risk-adjusted returns.</p>	<p>The Scheme invests minimum of 75 % of assets in Debt and Money Market Instruments with maturity upto 2 years and upto 25% in Debt Instruments with maturity greater than 2 years.</p>	4,343.52	3,246

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/Strategy	Differentiation	AUM as on November 30, 2017 (Rs. in cores)	Number of Folios as on November 30, 2017
27.	L&T Emerging Businesses Fund	<p>a) Equity and equity related securities of small cap companies: 50%-100% of net assets</p> <p>b) Equity and equity related securities (including Indian and foreign equity securities as permitted by SEBI/RBI) and Debt and money market instruments: 0-35% of net assets</p>	The Scheme will primarily be a diversified equity fund which will invest at least 50% of the portfolio in small cap stocks to generate long term capital appreciation. Small cap stocks will comprise of any equity and equity related instruments of companies that are beyond top 200 companies based on the market capitalization. The investment approach is bottom-up stock picking.	<p>The Scheme seeks to generate return by investing primarily in emerging companies (small cap stocks) as per the investment objective and asset allocation.</p> <p>Emerging companies are businesses which are typically in the early stage of development and have the potential to grow their revenues and profits at a higher rate as compared to broader market.</p>	2,928.12	2,75,804
28.	L&T Resurgent India Corporate Bond Fund	<p>a) Corporate debt instruments* including securitized debt: 80-100% of net assets.</p> <p>b) Money market instruments: 0-20% of net assets.</p> <p>*Corporate debt instruments would include all debt securities issued by entities such as banks, companies, Public Sector Undertakings, Municipal Corporations, body corporates, etc.</p>	The Scheme would primarily focus on investing in debt securities of fundamentally strong companies in growth sectors which are closely associated with the resurgence of domestic economy, with a flexibility to follow more conservative investment approach during economic downturns.	<p>To seek to generate income by investing primarily in debt and money market securities of fundamentally strong corporates/companies in growth sectors which are closely associated with the resurgence of domestic economy, with a flexibility to follow more conservative investment approach during economic downturns.</p> <p>There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.</p>	2,395.56	6,144

## 8. Investment Restrictions

As per the Trust Deed read with the Regulations, the following investment restrictions apply in respect of the 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.

Further, the Trustee Company/AMC may alter the above restrictions from time to time, and also to the extent the Regulations change and as permitted by RBI, so as to permit the Scheme to make its investments in the full spectrum of permitted investments in order to achieve its investment objectives.

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

For the purpose of determining the above limit, a combination of positions of the underlying securities and stock derivatives will be considered.

- ii. The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below



investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company.

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and collateralized borrowing and lending obligations.

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

- iii. 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.
- iv. The 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 inter scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the Fund.
- v. The Scheme shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.

Provided that the Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

Provided that the Scheme may enter into derivatives transactions in a recognised stock exchange, subject to such guidelines as may be specified by SEBI.

Provided further that the sale of government securities already contracted for purchase shall be permitted in accordance with the guidelines issued by RBI in this regard.

- vi. The Mutual Fund shall, get the securities purchased or transferred in the name of the Mutual Fund on account of any Scheme, wherever investments are intended to be of long term nature.
- vii. Pending deployment of funds of any Scheme in terms of its investment objectives, a Scheme may invest its funds in short term deposits of scheduled commercial banks, subject to the following guidelines for parking of funds in short term deposits of scheduled commercial banks and such other guidelines as may be specified by SEBI from time to time:
- "Short Term" for parking of funds shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
  - The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with the approval of the Trustee.
  - Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
  - The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
  - The Scheme shall not park funds in short-term deposit of a bank which has invested in the said Scheme.
  - The AMC will not charge any investment management and advisory fees for funds under the Scheme parked in short term deposits of scheduled commercial banks.

The above norms do not apply to term deposits placed as margins for trading in cash and derivatives market. However, all term deposits placed as margins shall be disclosed in the half yearly portfolio statements under a separate heading. Details such as name of bank, amount of term deposits, duration of term deposits, percentage of NAV should be disclosed.



- viii. The 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.
- ix. The Scheme shall not make any investment in any fund of funds scheme.
- x. The Scheme shall not invest more than 10% of its net assets in the equity shares or equity related instruments of any company.
 

For the purpose of determining the above limit, a combination of positions of the underlying securities and stock derivatives will be considered.
- xi. The Scheme shall not invest more than 10% of its net assets in the unlisted equity shares or equity related instruments.
- xii. The Scheme will comply with any other regulations applicable to the investments of mutual funds, from time to time.
- xiii. No term loans for any purpose may be advanced by the Fund.
- xiv. Transactions in government securities can only be undertaken in dematerialised form.
- xv. The Scheme shall not invest more than 10% of its Net Asset Value in unrated debt instruments (irrespective of residual maturity) issued by a single issuer and the total investment in such instruments shall not exceed 25% of the net assets of the Scheme. All such investments shall be made with the prior approval of the Trustee and the Board of AMC.

The Scheme will comply with any other Regulations applicable to the investments of mutual funds from time to time.

**Investment Restrictions pertaining to derivatives:**

In accordance with SEBI circulars dated September 14, 2005, January 20, 2006, September 22, 2006 and August 18, 2010, the following conditions shall apply to the Scheme's participation in the derivatives market. Please note that the investment restrictions applicable to the Scheme's participation in the derivatives market will be as prescribed or varied by SEBI or by the Trustees (subject to SEBI requirements) from time to time.

- i. Position limit for the Mutual Fund in index options contracts

The position limit for the Mutual Fund in index options contracts shall be as follows:

- (a) The Mutual Fund's position limit in all index options contracts on a particular underlying index shall be Rs. 500 crores or 15% of the total open interest of the market in index options, whichever is higher, per Stock Exchange.
- (b) This limit would be applicable on open positions in all options contracts on a particular underlying index.

- ii. Position limit for the Mutual Fund in index futures contracts

The position limit for the Mutual Fund in index futures contracts shall be as follows:

- (a) The Mutual Fund's position limit in all index futures contracts on a particular underlying index shall be Rs. 500 crores or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.
- (b) This limit would be applicable on open positions in all futures contracts on a particular underlying index.

- iii. Additional position limit for hedging for the Mutual Fund

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

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

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

The position limit for the Mutual Fund in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts shall be as follows:

The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).

v. Position limit for the Scheme

The position limit/disclosure requirements for the Scheme shall be as follows:

- (a) For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of the Scheme shall not exceed the higher of:
  - 1% of the free float market capitalisation (in terms of number of shares)
  - Or
  - 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).
- (b) For index based contracts, the Mutual Fund shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a stock exchange.

- vi. The cumulative gross exposure through equity, debt and derivative positions will not exceed 100% of the net assets of a Scheme.
- vii. A Scheme cannot write options or purchase instruments with embedded written options.
- viii. In case a Scheme invests in options, the option premium shall not exceed 20% of the net assets of a Fund.
- ix. Cash or cash equivalents with residual maturity of less than 91 days will not be treated as creating any exposure.
- x. Derivatives positions for hedging purposes will not be included in the aforesaid limits subject to compliance with the requirements mentioned in SEBI Regulations.
- xi. A Scheme 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 will not exceed the value of respective existing assets being hedged by a Scheme.
- xii. In case of interest rate swaps, the exposure to a single counterparty shall not exceed 10% of the net assets of a Scheme.
- xiii. The exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limit mentioned in point (vi).

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 the Scheme to make its investments in the full spectrum of permitted investments in order to achieve the investment objective.

## **9. Investment in the Scheme(s) by the AMC, Sponsor or their Affiliates**

From time to time, subject to the Regulations, the Sponsors/ Associate/ AMC may acquire a substantial portion of the Scheme's units and collectively constitute a majority investor in the Scheme.

Further, the AMC may invest in the Scheme of the Fund 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.

## 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.

### A. 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 opens on: January 29, 2018

NFO closes on: February 12, 2018

The AMC/Trustee reserves the right to extend the closing date of the New Fund Offer Period, subject to the condition that the New Fund Offer shall not be kept open for more than 15 days.

#### 2. New Fund Offer Price:

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

The Units can be purchased at Rs. 10 each for cash during the NFO Period.

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

Rs. 5000 and in multiples of Re. 1 thereafter during the NFO period.

#### 4. Minimum Target amount

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.

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

#### 5. Maximum Amount to be raised

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

#### 6. Plans under the Scheme:

##### Direct Plan:

Investors proposing to purchase units of the Scheme directly from the Fund (i.e. investments not routed through an AMFI Registration Number (ARN) Holder) can invest under the Direct Plan. The options referred below 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 Fund for investing directly with the 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 below 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:**

<b>Scenario</b>	<b>Distributor / broker code mentioned by the investor</b>	<b>Plan mentioned by the investor</b>	<b>Default plan in which the application shall be processed</b>
1	Not	Not mentioned	Direct
2	Not	Direct	Direct
3	Not	Regular	Direct
4	Mention	Direct	Direct
5	Direct	Not Mentioned	Direct
6	Direct	Regular	Direct
7	Mention	Regular	Regul
8	Mention	Not Mentioned	Regul

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 application without any exit load.

## **7. Options Offered**

The Scheme shall offer two options Dividend Payout and Dividend Sweep.

Dividend Payout option – dividend declared under this option will be paid out to investors.

Dividend Sweep option – dividend declared under this option will have the facility to switch out the entire dividend amount to any other scheme of L&T Mutual Fund, as opted by the investor at the time of NFO. If left blank, the default option will be Dividend Payout.

For dividend sweep, if target scheme not mentioned by investor, default scheme will be L&T Midcap Fund. In case the investor fails to specify his preference as regards the Plan/Option of the Scheme into which the maturity proceeds are to be switched into, the default plan/option shall be as per the SID of the respective Scheme.

Both options have common portfolio.

## **OPTIONAL AUTOMATIC SWITCH OF REDEMPTION PROCEEDS ON MATURITY (AUTO MATURITY SWITCH):**

The Mutual Fund provides the investors the flexibility to switch their redemption proceeds receivable on maturity of the scheme to any of the Plan/Option of open ended scheme, as may be specified by the investor in the application form. For auto switch of redemption proceeds on maturity, if target scheme is not mentioned by the investor, default scheme will be L&T Midcap Fund. In case the investor fails to specify his preference as regards the Plan/Option of the Scheme into which the maturity proceeds are to be switched into, the default plan/option shall be as per the SID of the respective Scheme.

This Option enables the investors to take advantage of investment in the securities through eligible schemes on maturity of the scheme, instead of receiving the payout of redemption proceeds. Investor can choose to avail of this facility only at the time of making the application to subscribe to the units of the scheme by signing separately in the designated space in the application form and confirming their intention to avail auto maturity switch. In case of any inconsistency in selection of option viz, Payout of redemption proceeds on maturity of scheme or Auto Maturity switch, payout of redemption proceeds shall be considered as default mode. Further, investor shall also have an option to alter his preference from auto maturity switch to Payout of redemption proceeds by submitting a written request, at any time during the tenure of the scheme, not later than 10 working days prior to the maturity of the scheme.

To make the switch effective, investor needs to hold all the units till maturity of the scheme. The switch shall be subject to the applicable terms and conditions of both the switch-out scheme and switch-in scheme as regards the minimum number of Units that may be redeemed or issued, Load etc.

## **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 the 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 of the 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 the dividend distribution rate and the 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.

In case of dividend payout facility, the AMC shall despatch to the Unit Holders, the dividend warrants within 30 days of the date of declaration of dividend.

The minimum amount of dividend eligible for transfer under the Dividend Sweep facility is Rs. 250 (as reduced by the amount of applicable statutory levy). In case the amount of dividend is less than or equal to Rs. 250 per folio, the same will get compulsorily paid out as per applicable NAV.

Under the Dividend Sweep facility, dividend declared will be automatically invested in the Target Scheme as per the applicable NAV of the Business Day immediately succeeding the record date.

The provisions pertaining to "Minimum Initial Application Amount" and "Minimum Additional Application Amount" in respect of the Target Scheme will not be applicable for the investments made through the Dividend Sweep facility.

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

## **9. Allotment**

### **(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 the Scheme for all valid applications received during the NFO Period.

Investors under the 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 the 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/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/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 the 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 the 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 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 the Scheme on the NSE and / or any other Stock Exchange till the Units are converted in to demat (electronic) form during the period of 3 to 4 years\* from the date of allotment.

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

\*The exact duration of the Scheme will be determined and disclosed in the Scheme at the time of launch.

## **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 rematerialisation of Units will be as follows:

- Unitholders/investors should submit a request to their respective Depository Participant for rematerialisation of Units in their beneficiary accounts.
- Subject to availability of sufficient balance in the Unitholder /investor's account, the Depository Participant will generate a Rematerialisation 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. Ten Crore, the 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. 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. 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 the 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 the Scheme. The investors are requested to consult their financial advisor(s) to ascertain whether the 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;
- Foreign Institutional Investors (FIIs) 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).
- Qualified Foreign Investors (subject to and in compliance with the extant regulations)
- 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 (father or mother) 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.

### **14. Who cannot invest**

IT SHOULD BE NOTED THAT THE FOLLOWING ENTITIES 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 FII or FII sub account.
2. Overseas Corporate Bodies (OCBs) shall not be allowed to invest in the 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 Financial Action Task Force (FATF) Non-Compliant Countries and Territories (NCCTs)

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, an 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 any or all of the 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 the 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 fulfil 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.

#### **15. Where can you submit the filled up Applications**

Applications filled up and duly signed by all applicants should be submitted to a Investor service Centre. The names and addresses of the Investor service Centres are mentioned at the end of this document.

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

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

#### **17. Listing**

The Units of the Scheme will be listed on the NSE and / or any other Stock Exchange within 5 Business days from the date of allotment of units.

An investor can purchase/redeem Units on a continuous basis on NSE and / or any other 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 the Maturity Date.

AMC reserves the right to decide whether to continue or suspend the trading of units on the Stock Exchanges post Maturity Date.

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

During the NFO Period of the Scheme, the investor will be able to invest by switching into the Scheme from other schemes of the 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. 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.

## **20. Suspension of purchase/redemption of the Units on NSE and / or any other Stock Exchange**

The purchase/redemption of the Units may be temporarily suspended, on the NSE and / or any other Stock Exchange on which the Units of the Scheme are listed, under the following conditions:

- During the period of book closure.
- In the event of any unforeseen situation that affects the normal functioning of the NSE and / or any other Stock Exchange, if so directed by SEBI.

The above list is not exhaustive.

## **B. Ongoing Offer Details**

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

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

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

However, since the Units under the Scheme will be listed on NSE and / or any other Stock Exchange, the Unit holders can purchase/redeem Units on a continuous basis from/on NSE and / or any other Stock Exchange on which the Units are listed. The Units can be purchased/redeemed during the trading hours of NSE and / or any other Stock Exchange 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.

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

Not applicable as the Scheme is a close - ended scheme. However, a Unit holder/investor can subscribe to the Units on the NSE and / or any other Stock Exchange on which Units are listed during the trading hours.

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

### **3. Maturity Date:**

A Scheme shall be fully redeemed at the end of its tenure. The redemption proceeds will be despatched to the Unit holders within 10 Business Days from the Maturity Date.

If the date following the Maturity Date is a Non-Business Day then the redemption proceeds will be despatched on such other nearest Business Day as the AMC may deem to be appropriate subject to the proceeds being despatched 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.

#### **4. Where can the applications for Purchase/Redemption 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 amounts 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**

##### **a) Dematerialisation of Units**

Unit Holders may have/open a beneficiary account with a Depository Participant of a Depository and choose to hold the Units in dematerialised mode. The Unit Holders have the option to dematerialise the Units held as per the account statement sent by the Registrar by making an application to the AMC/Registrar for this purpose.

##### **b) Rematerialisation of Units**

Rematerialisation 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 rematerialisation of Units will be as follows:

- Unit Holders will be required to submit a request to their respective Depository Participant for rematerialisation of Units in their beneficiary accounts.
- The Depository Participant will generate a rematerialisation request number and the request will be despatched to the AMC/Registrar.
- On acceptance of request from the Depository Participant, the AMC/Registrar will despatch the account statement to the investor and will also send confirmation to the Depository Participant.

#### **7. Consolidated Account Statements/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) 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")<sup>^</sup> 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.  
<sup>^</sup>SCAS shall contain details relating to all the transaction(s)<sup>\*\*</sup> 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.  
<sup>\*\*</sup>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.

#### **Annual Account Statement:**

- The Mutual Fund will provide the account statement to the Unit Holders who have not transacted during the last six months prior to the date of generation of account statements. The account statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement. The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.
- Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated.

#### **For Units held under dematerialised mode:**

Where the investor has opted for units held in dematerialised mode, Unitholder/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 the Unit Holders within 30 days of the date of declaration of the dividend. In case of delay in payment of dividend 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.).

### **9. 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.

### **10. 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.).

### **11. 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.

## **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 Fund on all Business Days and details may be obtained by calling the investor line of the AMC at "1800 2000 400". The Fund will publish the NAVs of the Scheme in at least two daily newspapers on all Business Days. The NAVs of the Scheme will also be updated by 9.00 p.m. on all Business Days on the website of the Fund i.e. [www.lfs.com](http://www.lfs.com) and on the AMFI website i.e. [www.amfiindia.com](http://www.amfiindia.com).

### **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.lfs.com](http://www.lfs.com) on or before the tenth day of the succeeding month in a user-friendly and downloadable format.

### **3. Half yearly disclosures:**

#### **Portfolio**

This is a list of securities where the corpus of the Schemes is invested. The market value of these investments is also stated in the portfolio disclosures.

Full portfolio details, in the prescribed format, shall be disclosed either by publishing it in the newspapers or by sending to the Unit Holders within one month from the end of each half-year (i.e. March 31 and September 30) and it shall also be displayed on the website of the Mutual Fund.

#### **Financial Results**

The Mutual Fund shall before the expiry of one month from the close of each half year (i.e. March 31 and September 30) display its unaudited financial results on the website of the Mutual Fund. Further, an advertisement disclosing the hosting of the aforesaid results on the website shall be published in one national English daily newspaper circulating in the whole of India and in a Marathi daily.

### **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

A Unit holder whose-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.lfs.com](http://www.lfs.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

	Resident Investors	Mutual Fund
Tax on dividend	Not Taxable <sup>1</sup>	Not Taxable <sup>2</sup>
Capital Gains <sup>3</sup> :		Nil - Since income is exempt from tax subject to comments mentioned below
Long Term <sup>4</sup>	Exempt from tax <sup>5</sup>	
Short Term <sup>6</sup>	15% <sup>5</sup> (plus applicable surcharge and education cess)	

<sup>1</sup> Under section 10(35) of the Income-tax Act, 1961 ('Act')

<sup>2</sup> Under section 10(23D) of the Act. Further, income distributed by an equity oriented scheme is exempt from tax. However, the Fund may be subject to tax outside India on account of its investment outside India, based on the tax laws prevailing in the respective jurisdiction of investment.

<sup>3</sup> The characterization of gains/losses arising from sale/transfer of units as 'capital gains' or 'business income' would depend on facts and circumstances of each case including but not limited to whether the units are treated as 'capital asset' or 'stock in trade' respectively. The tax rates mentioned above shall apply if the investor holds the asset as 'capital asset'.

<sup>4</sup> Units of an equity oriented scheme of mutual fund are treated as a long-term capital asset if they are held for a period of more than 12 months preceding the date of transfer.

<sup>5</sup> In respect of units of equity oriented scheme which invests at least 65% of its corpus in the equity shares of domestic companies

<sup>6</sup> Units of an equity oriented scheme of mutual fund are treated as a short-term capital asset if they are held for a period not more than 12 months preceding the date of transfer.

The Scheme will also attract securities transaction tax (STT) at applicable rates.

## 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. 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 endeavour 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:

Address: 6<sup>th</sup> floor, KGN Towers, No.62 Ethiraj Salai, (Commander-In-Chief Road), Egmore, Chennai – 600 105.

Tel: 1800 2000 400 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.

## D. Computation of NAV

The NAV of Units under the Scheme shall be calculated by either of the following methods shown below:

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

The NAV of the Scheme will be calculated upto three decimal places.

The NAV of the Scheme 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.

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.



## V. FEES AND EXPENSES

This section outlines the expenses that will be charged to the Scheme.

### 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. These expenses will be borne by the AMC.

### B. Annual Scheme Recurring Expenses

The total annual recurring expenses of the Scheme (except the Direct Plan) are estimated at 2.50 % 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:

For the actual current expenses charged to the Scheme, please refer to the website of the Mutual Fund - [www.lfcs.com](http://www.lfcs.com)

Description	% of daily net assets
Investment Management & Advisory Fees	Up to 2.50%
Registrar & Transfer Agent Fees	
Custodian Fees	
Trustee Fees	
Audit Fee	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and 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	
Expenses of the underlying scheme	
Other expenses* as permitted by SEBI regulations	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	2.50%
Additional expenses for gross new inflows from specified cities (as mentioned in note II below)	0.30%

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.

#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.

\*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:**

Average daily net assets	Maximum as a % of Average daily net assets
First 100 Crores	2.50%
Next 300 Crores	2.25%
Next 300 Crores	2.00%
Balance Assets	1.75%

**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 beyond top 15 cities 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 beyond top 15 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:

$$\frac{\text{Daily net assets} \times 30 \text{ basis points} \times \text{New inflows from beyond top 15 cities}}{365^* \times \text{Higher of (a) or (b) above}}$$

\* 366, wherever applicable.

#### Goods and Service Tax (“GST”):

- 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.
- 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.

#### C. Load Structure of the Scheme

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the Schemes. Any Load charged will be credited to the Scheme. Load amounts are variable and are subject to change from time to time.

Entry Load: Not Applicable

Exit Load: Not Applicable

Since the Units of the Scheme will be listed on the NSE and /or any other stock exchange, redemption request will not be accepted by the Fund directly before the Maturity Date.

#### 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

In case of investments through SIP (post Maturity Date, Transaction Charge(s) shall be deducted only if the total commitment (i.e. amount per SIP instalment x Number of instalments) amounts to Rs. 10,000 or more. The Transaction Charge(s) will be deducted in four equal instalments.

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

- Purchase/Subscription submitted by investor at the Investor service centres or through AMC’s website viz. [www.ltf.com](http://www.ltf.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/Subscriptions through any stock exchange.

## **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). - NIL

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 22nd February, 2017 dismissed the appeal of the Income Tax Department and all demands raised by the Department in its Appeal.

- 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.

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

THE TERMS OF THE SCHEME ARE APPROVED BY THE TRUSTEE. THE TRUSTEES HAVE ENSURED THAT THE SCHEMES APPROVED ARE NEW PRODUCTS OFFERED BY L&T MUTUAL FUND AND ARE NOT MINOR MODIFICATIONS FOR ITS EXISTING SCHEMES.

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

**Kailash Kulkarni**  
Chief Executive Officer

Place: Mumbai  
Date: January 2, 2018

## MF UTILITY (MFU)

**Agartala:** Krishna Nagar, Advisor Chowmuhan (Ground Floor), Agartala 799001. **Agartala:** Bidurkarta Chowmuhan, 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, Mallechwaram,Bangalore 560003. **Bangalore:** 59 Skanda Puttanna Road,Basavanagudi,Bangalore 560004. **Bangalore:** Karvy Computershare Pvt. Ltd. Aaryaa Center, 1st Floor, Municipal No. 01, MIG KHB Colony, 1A Cross, 5th Block, Opp. Post Office, Koramangala, Bangalore - 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. **Bellary:** # 60/5 Mullangi Compound,Gandhinagar Main Road,(Old Gopalswamy Road),Bellary 583101. **Bellary:** No. 1 KHB Colony,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,Ghantaghar 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:** Krushna Darshan Complex, Parimal Chowk, Above Jed Blue Show Room,Office No. 306-307 3rd Floor, Bhavnagar 364002. **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 Compex, 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,Arayidathpalam,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,Ernakualm 682036. **Coimbatore:** No 1334; Thadagam Road, Thirumoorthy 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,Sirmaur 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 Ist Floor,Nehru Ground NIT,Faridabad 121001. **Ferozepur:** The Mall Road,Chawla Bulding Ist 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:** Grover Chamber, 43 Naya Bazar Malviya Chowk, Opp Shyam Market, Jabalpur 482002. **Jaipur:** R-7 Yudhisthir Marg C-Scheme, Behind Ashok Nagar Police Station, Jaipur 302001. **Jaipur:** S16/A Illrd 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 Jae 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 Bunglow, 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 Prabhat 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:** H.No.4-2-130/131 Above Union Bank,Jafri Road Rajeev Chowk,Karimnagar 505001. **Karnal:** 18/369 Char Chaman,Kunjipura 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 1st 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:** # 1st Floor 278,North Perumal Maistry Street,(Nadar Lane),Madurai 625001. **Madurai:** Rakesh Towers,30-C 1st 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:** Ist 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 Appartment,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,Immadiesetty 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:** Nirmiti Eminence Off No. 6,I Floor Opp Abhishek Hotel,Mehandale 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,Virudhungar 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,Murdhwa,Renukoot 231217. **Rewa:** 1st Floor Angoori Building,Besides Allahabad Bank,Trans University Road, Civil Lines,Rewa 485001. **Rohtak:** 205 2nd Floor Building No: 2,Munjhal 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,Rourekla 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 Chowkhhallini,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-4-1-28/1,Venkateswara Colony,Near Income Tax Office,Srikakulam 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:** G-5 Empire State Buliding,Nr Udhna Darwaja, Ring Road, Surat 395002. **Thane:** 3rd Floor Nalanda Chambers B Wing,Gokhale Road, Naupada,Near Hanuman Temple,Thane (West) 400602. **Thane:** 101 Yashwant Building,Ram Ganesh, Godkari Path,Ram Maruti Road, Naupada,Thane 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 Appatment,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 Sibra,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:** 1 M N R Arcade,Officers Line,Krishna Nagar,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 Ist 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 Chowmuhani (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 Encloave 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 Samarath 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. **Bareilly:** F-62-63, Butler Plaza, Civil Lines, Bareilly, Bareilly, 243001. **Basti:** Office no 3, 1st Floor, Jamia Shopping Complex ,(OppositePandey School)., Station Road, Basti, 272002. **Belgaum:** Classic Complex, Block no. 104, 1st Floor, Saraf Colony, Khanapur Road, 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, NearMahadev Cinema, Dr.R.P.Road, Bhagalpur, 812002. **Bharuch (Parent: Ankleshwar TP):** F-108, 1st Floor, Rangoli Complex, Station Road,Bharuch 392001. **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:** 1st Floor, K.C. Centre, Door No 42/227B, Chittoor Road, Opp North Town Police Station,Kacheripady,Cochin-682018. **Coimbatore:** No 1334; Thadagam Road, Thirumoorthy Layout R.S. Puram, Behind Venkteswara 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. **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. 3, Second Floor, The Mall, Cross Road, A.D. Chowk, 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, Rehabri , 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. **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. **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. **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, Wyra 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:** Jacob Complex, Building No - Old No-1319F, New No - 2512D, Behind Makkil Centre, Good Sheperd 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:** Ist 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:** 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 Ist 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:** Rajabahdur 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 303, 1st Floor, Rajmodh Complex, Mani Road, Sree 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:** C-81, 1st floor, Sector - 2, Noida, 201301. **Palakkad:** 10/688, Sreedevi Residency, Mettupalayam

Street, Palakkad, Palakkad, 678001. **Palanpur:** TP Lite Tirupati Plaza,3rd Floor, T - 11, Opp.Goverment Quarter, College Road, 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. **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:** Nirmiti Eminence, Off No. 6, I Floor, Opp Abhishek Hotel Mehandale Garage Road, Erandawane, Pune, 411 004. **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. **Thane:** 3rd Floor, Nalanda Chambers, "B" Wing, Gokhale Road,Near Hanuman Temple, Naupada, Thane, 400 602 . **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:** 1 Floor, Mano Prema Complex, 182/6, S.N High Road, Tirunelveli, 627001. **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. **Unjha (Parent: Mehsana):** 10/11, Maruti Complex, Opp. B R Marbles, Highway Road, Unjha , 384170. **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. **Vaso (Parent Goa):** No DU8, Upper Ground Floor, Behind Techoclean Clinic, Suvudha 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. **Vashi :** BSEL Tech Park, B-505, Plot no. 39/5 & 39/5A, Sector 30A, Opp. Vashi Railway Station, Vashi, Navi Mumbai - 400705. **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:** 105/106, Abhishree Avenue, Near SBI Zonal Office, Ambavadi, Ahmedabad- 380015. **Bengaluru:** Unit No. 1, 3rd Floor, Pride Hulkul, No. 116, Lalbagh Road, Opp. Passport Office, Bengaluru-560027. **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. **Dalamal (Mumbai):** 407 ‘A Wing’, Dalamal 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. **Jamshedpur:** 1st Floor, Frontside/Unit 1A, H No. 7, Fairdeal Complex, S.B. Shop Area, Main Road, Bistupur, Jamshedpur- 831001. **Kanpur:** 14/1116 D - 2, First Floor, Vodafone Tower, Civil Lines, Kanpur - 208001. **Kolkata:** 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata - 700 071. **Lucknow:** 1st Floor, A-16, Indira Nagar, Faizabad Road, Lucknow- 226016. **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. **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:** Unit No-101, 1st Floor, Pramila Apartment, Plot No. 496, B+497 B/1A, 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 Atrium, Old Padra Road, Vadodara - 390015

## 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, Aurangabad-431005. **Bhavnagar:** Shop No-FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar -364002. **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. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opp SBI Bank, Near Lal Bungalow Jamnagar -361001. **Jodhpur:** Plot No. 131, KSC, 1st Floor, Mandeep Tower, New Residency Road, Jodhpur- 324002. **Kolhapur:** 1st Floor, F01 & F02, Jaduben Plaza, 1108/E, Shahupuri, Kolhapur-416001. **Madurai:** ADR Towers, 2nd Floor, No. 74- Theni Main Road, Kalavasal, Madurai-625016. **Mangalore:** 1st Floor, Aadheesh Avenue, Shop No.106, Opposite Besant College, M G Road, Kodiala Bail, Mangalore-575003. **Meerut:** 2nd Floor, Metro arcade, Tezgarhi, Near BSNL Office, Meerut -250004. **Mysore:** Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore- 570024. **Panipat:** NK Tower, 2nd Floor, GT Road, Panipat-132103. **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. **Varanasi:** Unit No- D64,/127, CH Arihant Complex, Sagra, Varanasi-221010. **Vijaywada:** Door No- 40-5-6/1 Brundavana Colony, Tikkil Road, Street opposite to DV Manor Hotel, Labbipeta, Vijaywada-520010. **Vishakapatnam:** D.No : 47-14-5/1, Flat No:303, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam- 530016.

**The Fund's website [www.lifs.com](http://www.lifs.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@lntmf.co.in](mailto:transact@lntmf.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.