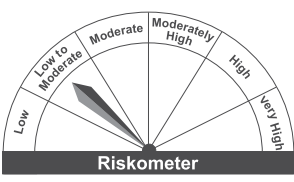
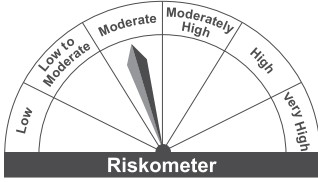


Nippon India Interval Fund - Annual Interval Fund - Series I

(A Debt Oriented Interval Scheme. Relatively Low Interest rate Risk and relatively high Credit Risk)

Scheme Code : NIMF/I/D/XXX/07/02/0034

Scheme Information Document

Product Label		
This product is suitable for investors who are seeking*:	Nippon India Interval Fund - Annual Interval Fund - Series I	CRISIL Short Term Bond Index
<ul style="list-style-type: none"> regular returns & growth of capital over the term of the fund, with the flexibility to enter / exit at fixed intervals investment in fixed income securities, money market and G-sec instruments <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Riskometer Investors understand that their principal will be at Low to Moderate risk</p>	 <p>Riskometer Benchmark Riskometer is at Moderate risk</p>

Potential Risk Class (PRC)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			C-I
Moderate (Class II)			
Relatively High (Class III)			

Continuous offer of the Units of the face value of Rs. 10 each for cash at NAV based prices (subject to applicable load)

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

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Nippon India Mutual Fund, Tax and Legal issues and general information on mf.nipponindiaim.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 mf.nipponindiaim.com

The Scheme Information Document should be read in conjunction with the SAI and not in isolation.

"As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/159476-B dated February 28, 2010 permission to the Mutual Fund to use the Exchange's name in this 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 this 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 this 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.

This Scheme Information Document is dated October 31, 2023

NAME OF MUTUAL FUND

Nippon India Mutual Fund (NIMF)

NAME OF ASSET MANAGEMENT COMPANY

Nippon Life India Asset Management Limited (NAM India)

CIN : L65910MH1995PLC220793

NAME OF TRUSTEE COMPANY

Nippon Life India Trustee Limited (NLITL)

CIN : U65910MH1995PLC220528

Registered Office (NIMF, NAM India, NLITL)

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Website : mf.nipponindiaim.com

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HIGHLIGHTS/SUMMARY OF THE SCHEME

1. Investment Objective

The investment objective of the scheme is to seek to generate regular returns and growth of capital by investing in a diversified portfolio of: -

- i. Central and State Government securities and
- ii. Other fixed income/ debt securities.

2. Liquidity

The Scheme will offer for Subscription/ Switch-in and Redemption / Switch-out of Units without any load on Specified Transaction Period, once a year as the case may be on an ongoing basis. The units can be purchased from the AMC only during the specified transaction period of the scheme. The applications for Sale/Switch in and Redemption/Switch out requests will be accepted during normal business hours on the first day of the Specified Transaction Period and upto 3.00 p.m. on the second day of the Specified Transaction Period. No redemption/repurchase of units shall be allowed with the Fund except during the Specified Transaction Period. Moreover, no redemption/switch out will be allowed during the second day of the STP for purchase switch-ins made during the first day of the STP.

If units are held in dematerialized form, investors can buy/sell units on a continuous basis on the stock exchanges(s) on which the units are listed and can be purchased/ sold during the trading hours like any other publicly traded stock, except during the temporary suspension period, if any. Moreover, no redemption/switch out will be allowed during the second day of the STP for purchase/switch ins made during the first day of the STP. As per SEBI Regulations, the Mutual Fund shall initiate/dispatch Redemption proceeds within 3 Working Days of receiving a valid Redemption request. In case of exceptional situations listed in AMFI Circular No.AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023, redemption payment would be made within the permitted additional timelines. In case the Redemption proceeds are not made within 3 Working Days of the date of receipt of a valid Redemption request, interest will be paid @ 15% per annum from the 4th day onwards or such other rate as may be prescribed by SEBI from time to time, The AMC shall have the flexibility to change/ alter the "Specified Transaction Period" depending upon the prevailing market conditions and in the interest of the unit holders.

3. Benchmark

CRISIL Short Term Bond Index

4. Transparency/ NAV Disclosure

- i. The Mutual Fund shall declare the Net asset value of the scheme on every business day on AMFI's website www.amfiindia.com by 11.00 p.m. on the day of declaration of the NAV and also on mf.nipponindiaim.com. Further, AMC will extend facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard.
- ii. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs
- iii. The information on NAV may also be obtained by the Unitholders, on any day from the office of the AMC / the office of the Registrar in Hyderabad or any of the other Designated Investor Service Centres. Investors may also obtain information on the purchase /sale price for a given day on any the office of the AMC / the office of the Registrar in Hyderabad/ any of the other Designated Investor Service Centres. Investors may also note that Nippon India Mutual Fund shall service its customers through the call center from Monday to Saturday between 8.00 am to 9.00 pm. However, 24x7 facility shall be available for addressing the queries through interactive voice response (IVR). Investor may also call Customer Service Centre at 1860-266-0111 (charges applicable), and Investors outside India can call at 91-22-69259696 (charges applicable).
- iv. The AMC will disclose the Half-yearly Unaudited Financial Results in the prescribed format on the NIMF website i.e. mf.nipponindiaim.com and communicate to the Unit holders within such timelines as may be prescribed under the Regulations from time to time.
- v. The fund shall disclose the scheme's portfolio on fortnightly basis within 5 days of every fortnight in the prescribed format for all the debt Schemes of NIMF or within such timelines and manner as prescribed by SEBI from time to time on the NIMF Website i.e. mf.nipponindiaim.com and AMFI site www.amfiindia.com.
The same shall be send via email to the unitholders whose email addresses are registered with AMC/Mutual Fund.
- vi. Providing of the Annual Reports of the respective Schemes within the stipulated period as required under the Regulations.
- viii. In case of unitholders whose e-mail addresses are registered, the Mutual Funds/ AMCs shall send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month/ half-year respectively.

5. Specified Transaction Period

The Specified Date(s)/ Period on /during which subscription/ Redemption / Switch-out/ Switch-in may be made in the scheme provided such a day is a 'Working Day'. In case such a day is a non-working day, then the immediate next working day shall be considered as the "Specified Transaction Period".

The Specified Transaction Period will be two working days of every Year. The Specified Transaction Period shall be as follows:

Fund	Frequency	Specified Transaction Period
Nippon India Interval Fund – Annual Interval Fund – Series I	Once every year	370 th & 371 st day after every Specified Transaction Period.

In case one or both of the specified transaction days is a non-business day(s), then the immediate next business day(s) shall be considered for the "Specified Transaction Period"

However, the AMC reserves the right to change/ alter the “Specified Transaction Period”, depending upon the prevailing market conditions and to protect the interest of the investors.

6. Loads

- i. Entry Load - Not Applicable
- ii. Exit Load
 - a. During the specified transaction period : Nil
 - b. Other than specified transaction period : Not Applicable.

W.E.F. October 01, 2012, Exit Load If charged to the scheme shall be credited to the scheme immediately net of Goods & Service Tax, if any.

The Units under the respective scheme(s) cannot be directly redeemed with the Fund as the units will be listed on the Stock Exchange(s). These units can be sold on a continuous basis on the Stock Exchange(s) where the units are listed during the trading hours on all trading days

The AMC reserves the right to change/ alter the “Specified Transaction Period” and/or “Load Structure” depending upon the prevailing the market conditions and in the interest of the unit holders.

In accordance with the requirements specified by the Clause no. 10.4 of the SEBI Master circular dated May 19, 2023 no entry load will be charged for purchase / additional purchase / switch-in accepted by the Fund.

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

Pursuant to Clause 10.6 of SEBI Master circular dated May 19, 2023, no entry load or exit load shall be charged in respect of bonus units and of units allotted on reinvestment of IDCW.

- iii. Inter scheme Switch - At the applicable load in the respective Schemes. (during Specified Transaction Period)
- iv. Inter Plan/Inter Option Switch
 - a) Switch of investments made with ARN code, from Other than Direct Plan to Direct Plan of a Scheme shall be subject to applicable exit load, if any.
 - b) No Exit Load shall be levied for switch of investments made without ARN code, from Other than Direct Plan to Direct Plan of the Scheme or vice versa.

For any change in load structure NAM India will issue an addendum and display it on the website/Investor Service Centres.

7. TRANSACTION CHARGES:

In accordance with Clause 10.5 of SEBI Master Circular dated May 19, 2023, NAM India/ NIMF shall deduct a Transaction Charge on per purchase / subscription of Rs. 10,000/- and above, as may be received from new investors (an investor who invests for the first time in any mutual fund schemes) and existing investors. The distributors shall have an option to either “Opt-in / Opt-out” from levying transaction charge based on the type of product. Therefore, the “Opt-in / Opt-out” status shall be at distributor level, basis the product selected by the distributor at the Mutual Fund industry level.

Such charges shall be deducted if the investments are being made through the distributor/agent and that distributor / agent has opted to receive the transaction charges as mentioned below:

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

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

Transaction charges shall not be deducted if:

- (a) The amount per purchases /subscriptions is less than Rs. 10,000/-;
- (b) The transaction pertains to other than purchases/ subscriptions relating to new inflows such as Switch/STP/ TIDCWP, etc.
- (c) Purchases/Subscriptions made directly with the Fund through any mode (i.e. not through any distributor/agent).
- (d) Subscription made through Exchange Platform irrespective of investment amount.

8. Plans & Options

- i. An Interval Scheme with income oriented portfolio consisting of Government Securities and other fixed income /debt securities.

Growth Option

Income Distribution cum capital withdrawal option

- Payout of Income Distribution cum capital withdrawal Option
- Reinvestment of Income Distribution cum capital withdrawal Option

Direct Plan - Growth Option

Direct Plan - Income Distribution cum capital withdrawal option

- Payout of Income Distribution cum capital withdrawal Option
- Reinvestment of Income Distribution cum capital withdrawal Option

Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund (i.e. investments not routed through an AMFI Registration Number (ARN) Holder).

However distribution of IDCWs will be subject to the availability of distributable surplus. Trustees reserve the right to declare a IDCW during the interim period.

The IDCW amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains.

Note : Kindly refer addendum no. 63 dated 28/09/2012 for details about discontinued plan.

For default Plans/Option, please refer the para titled “Plans / Options offered” covered under Section III- “UNITS AND OFFER”.

- ii. Each of the abovementioned Series will have a separate portfolio.
- iii. The AMC, in consultation with the Trustees reserves the right to discontinue/ add more plans/ options at a later date subject to complying with the prevailing SEBI guidelines and Regulations.

Reinvestment of Payout of Income Distribution cum capital withdrawal option for IDCW amount less than ₹ 100 (w.e.f. June 10, 2019)

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

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

9. Minimum Application Amount

For First Purchase

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

Additional Purchase

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

NAM India may revise the minimum / maximum amounts and the methodology for new/additional subscriptions, as and when necessary. Such change may be brought about after taking into account the cost structure for a transaction/account and /or Market practices and/or the interest of existing unitholders.

Further, such changes shall only be applicable to transactions from the date of such a change, on a prospective basis.

NAM India may revise the minimum / maximum amounts and the methodology for subscriptions as and when necessary, for subsequent plans. Such change may be brought about after taking into account the cost structure for a transaction/account and /or market practices etc.

Note – Pursuant to notice cum addendum dated October 30, 2021, for investments made by designated employees in terms of Clause 6.10 of SEBI Master circular dated May 19, 2023, requirement for minimum application/ redemption amount will not be applicable.

10. Physical / Dematerialization

The Unit holders are given an Option to hold the units by way of an Account Statement (Physical form) or in Dematerialized (‘Demat’) form.

Mode of holding shall be clearly specified in the KIM cum application form.

Unit holders opting to hold the units in demat form must provide their Demat Account details in the specified section of the application form. The Unit holder intending to hold the units in Demat form are required to have a beneficiary account with the Depository Participant (DP) (registered with NSDL / CDSL as may be indicated by the Fund at the time of launch of the Plan) and will be required to indicate in the application the DP’s name, DP ID Number and the beneficiary account number of the applicant with the DP.

In case Unit holders do not provide their Demat Account details, an Account Statement shall be sent to them. Such investors will not be able to trade on the stock exchange till the holdings are converted in to demat form.

10. Transfer Of Units

Units held by way of an Account Statement can be transferred. Units held in non demat form / by way of an Account Statement can be transferred. For units held in non - demat form, unit holders intending to transfer units will have to get the units Certified by submitting designated form. On receipt of the said request, RTA will mark the underlying units as Certified Units and will issue a Certified SOA for those units. The AMC / RTA, on production of Designated Transfer Form together with relevant Certified SOA and requisite documents, register the transfer and provide the Certified SOA to the transferee within 10 business days from the date of such production. Investors may note that stamp duty and other statutory levies, if any, as applicable from time to time shall be borne by the transferee.

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

Units held in Demat form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. Transfer can be made only in favor of transferees who are eligible of holding units and having a Demat Account.

The delivery instructions for transfer of units will have to be lodged with the DP in requisite form as may be required from time to time and transfer will be effected in accordance with such rules / regulations as may be in force governing transfer of securities in dematerialized mode.

I – INTRODUCTION

A. RISK FACTORS

1. STANDARD RISK FACTORS

- i. Mutual Funds and securities investments are subject to investment risks such as trading volumes, settlement risk, liquidity risk, and default risk including the possible loss of principal and there is no assurance or guarantee that the objectives of the Scheme will be achieved.
- ii. As the price / value / interest rate of the securities in which the scheme invests fluctuates, the NAV of the units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets.
- iii. Past performance of the Sponsor/AMC/Mutual Fund is not indicative of the future performance of the Scheme.
- iv. Nippon India Interval Fund - Annual Interval Fund – Series I is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme, its future prospects or returns.
- v. The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond initial contribution of Rs.1 lakh towards the setting up of the Mutual Fund and such other accretions and additions to the corpus.
- vi. The present scheme is not a guaranteed or assured return scheme. The Mutual Fund is not guaranteeing or assuring any IDCW. The Mutual Fund is also not assuring that it will make periodical IDCW distributions, though it has every intention of doing so. All IDCW distributions are subject to the availability of the distributable surplus of the scheme.

2. SCHEME SPECIFIC RISK FACTORS

i. Risks associated with investing in Bonds and Money Market Instruments

Investment in Debt is subject to price, credit, and interest rate risk. The NAV of the Scheme may be affected, inter alia, by changes in the market conditions, interest rates, trading volumes, settlement periods and transfer procedures.

Investing in Bonds and Fixed Income securities are subject to the risk of an Issuer's inability to meet principal and interest payments obligation (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity (market risk).

The timing of transactions in debt obligations, which will often depend on the timing of the Purchases and Redemptions in the Scheme, may result in capital appreciation or depreciation because the value of debt obligations generally varies inversely with the prevailing interest rates.

a. Interest Rate Risk

As with all debt securities, changes in interest rates will affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of longer-term securities generally fluctuate more in response to interest rate changes than do shorter-term securities. Interest rate movements in the Indian debt markets can be volatile leading to the possibility of large price movements up or down in debt and money market securities and thereby to possibly large movements in the NAV.

b. Liquidity or Marketability Risk

This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market.

c. Credit Risk

Credit risk or default risk refers to the risk which may arise due to default on the part of the issuer of the fixed income security (i.e. will be unable to make timely principal and interest payments on the security). Because of this risk debentures are sold at a yield spread above those offered on Treasury securities, which are sovereign obligations and generally considered to be free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the actual changes in the perceived level of credit risk as well as the actual event of default.

d. Reinvestment Risk

This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme or from maturities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk refers to the fall in the rate for reinvestment of interim cash flows.

e. Risks associated with various types of securities

	CREDIT RISK	LIQUIDITY RISK	PRICE RISK
Listed	Depends on credit quality	Relatively Low	Depends on duration of instrument
Unlisted	Depends on credit quality	Relatively High	Depends on duration of instrument
Secured	Relatively low	Relatively Low	Depends on duration of instrument
Unsecured	Relatively high	Relatively High	Depends on duration of instrument
Rated	Relatively low and depends on the rating	Relatively Low	Depends on duration of instrument
Unrated	Relatively high	Relatively High	Depends on duration of instrument

Different types of securities in which the scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly, the scheme's risk may increase or decrease depending upon its investment pattern e.g. corporate bonds, carry a higher level of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.

ii. Risk associated with investing in Derivatives

a. Valuation Risk

The risk in valuing the debt & equity derivative products due to inadequate trading data with good volumes. Derivatives with longer duration would have higher risk vis-à-vis the shorter duration derivatives.

b. Mark to Market Risk

The day-to-day potential for an investor to experience losses from fluctuations in underlying stock prices and derivatives prices.

c. Systematic Risk

The risks inherent in the capital market due to macro economic factors like inflation, GDP and global events.

d. Liquidity Risk

The risks stemming from the lack of availability of derivatives products across different maturities and with various risk appetite.

e. Implied Volatility

The estimated volatility in an underlying security's price and derivative price.

f. Interest Rate Risk

The risk stemming from the movement of Interest rates in adverse direction. As with all the debt securities, changes in the interest rates will affect the valuation of the portfolios.

g. Counterparty Risk (Default Risk)

Default risk is the risk that losses will be incurred due to the default by the counterparty for over the counter derivatives.

h. System Risk

The risk arising due to failure of operational processes followed by the exchanges and OTC participants for the derivatives trading.

iii. Risk attached with the use of derivatives

- a. As and when the Scheme trades in the derivatives market there are risk factors and issues concerning the use of derivatives that investors should understand. Derivative products are specialized instruments that require investment techniques and risk 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. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is a possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counterparty") 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.
- b. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.
- c. 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.

iv. Risk Associated with Securitised Debt

As with any other debt instrument, the following risk factors have to be taken into consideration while investing in PTCs:

a. Credit Risk

Since most of the PTCs are drawn from a cherry picked pool of underlying assets, the risk of delay / default due to poor credit quality is low. Furthermore most of the PTCs enjoy additional cashflow coverage in terms of subordination by another lower class of PTCs or in terms of excess cash collateralization.

b. Liquidity Risk

Historically the secondary market volume of securitised papers has been limited. This could limit the ability of the fund to resell them. Secondary market trades could be at a discount or premium depending upon the prevailing interest rates.

c. Price Risk / Interest Rate Risk

The price risk of these instruments shall be in line with the maturity / duration of such instruments. However given the fact that these instruments will have a maturity profile upto 2 years, the duration risk is relatively less.

Domestic Securitised debt can have different underlying assets and these assets have different risk characteristics. These may be as given in the following example:

Security 1 -Backed by receivables of personal loans originated by XYZ Bank

Security2 - Senior Series Pass Through Certificates backed by commercial vehicles and two-wheeler loan and loan receivables from ABC Bank Limited

Specific Risk Factors: Loss due to default and/or payment delay on Receivables, Premature Termination of Facility Agreements, Limited loss cover, Delinquency and Credit Risk, Limited Liquidity and Price Risk, Originator/Collection Agent Risk, Bankruptcy of the Originator, Co-mingling of funds

v. Risk associated with an Interval scheme

The investor invests in such scheme with an expectation of generating wealth over the tenor of the scheme. The fund manager also invests funds as per the stated strategy keeping the above tenor in mind. While this allows the fund manager to take relatively long term investment calls without worrying about redemptions mid-way, in such scheme, the unit holder cannot exit the scheme before the Specified Transaction Period of the scheme, irrespective of changes in market conditions and alternative investment opportunities. Secondly, the stated strategy of the scheme may not be realized, within the tenor of the scheme. Other risk factors pertaining to the close ended schemes have been added under relevant sections.

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 their target date of divestment

vi. Risks associated with Listing of Units

Listing of the units of the fund does not necessarily guarantee their liquidity and there can be no assurance that an active secondary market for the units will develop or be maintained. Consequently, the Fund may quote below its face value / NAV. There have been times in the past, when settlements have been unable to keep pace with the volume of securities transactions, making it difficult to conduct further transactions. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Scheme are not invested and no return is earned thereon.

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 their target date of divestment.

vii. Risk factors associated with repo transactions in corporate bonds -

In Repo transactions, also known as a repo or sale repurchase agreement, securities are sold with the seller agreeing to buy them back at later date. The repurchase price should be greater than the original sale price, the difference effectively representing interest. A repo is economically similar to a secured loan, with the buyer receiving corporate debt securities as collateral to protect against default. The Scheme may invest in repo of corporate debt securities which are subject to the following risks:

- a. Counterparty Risk:** This refers to the inability of the seller to meet the obligation to buy back securities at the contracted price. The Investment Manager will endeavor to manage counterparty risk by dealing only with counterparties having strong credit profiles assessed through in-house credit analysis or with entities regulated by SEBI/RBI/IRDA.
- b. Collateral Risk:** In the event of default by the repo counterparty, the schemes have recourse to the corporate debt securities. Collateral risk arises when the market value of the securities is inadequate to meet the repo obligations. This risk is mitigated by restricting participation in repo transactions only in AA and above rated money market and corporate debt securities. In addition, appropriate haircuts are applied on the market value of the underlying securities to adjust for the illiquidity and interest rate risk on the underlying instrument.

viii. Risk associated with debt instruments having Structured Obligations (SO)/ Credit Enhancements (CE)

1. Relative liquidity of SO/CE instruments may be lower than a plain vanilla instrument in the same rating bucket irrespective of the inherently strong credit features. This is because of the asymmetry in the potential investor universe which invests in structured instruments vis-a vis plain vanilla debt instruments, due to regulatory constraints.
2. SO/CE instruments, if off balance sheet in nature, may have strong underlying collateral but limited access to main issuer/ originator balance sheet. This can work both in favor if the issuer credit profile weakens but the structure strength remains intact or vice-versa.
3. Since the strength (credit quality/ rating) of the instruments is derived from the strength of the underlying structure, any weaknesses in structuring could undermine the credit quality in a meaningful manner.

ix. Risks associated with investing in Tri Party Repo through CCIL (TREPS):

The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments.

CCIL maintains prefunded resources in all the clearing segments to cover potential losses arising from the default member. In the event of a clearing member failing to honour his settlement obligations, the default Fund is utilized to complete the settlement. The sequence in which the above resources are used is known as the "Default Waterfall".

As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members.

Thus the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).

However, it may be noted that a member shall have the right to submit resignation from the membership of the Security segment if it has taken a loss through replenishment of its contribution to the default fund for the segments and a loss threshold as notified have been reached. The maximum contribution of a member towards replenishment of its contribution to the default fund in the 7 days (30 days in case of securities segment) period immediately after the afore-mentioned loss threshold having been reached shall not exceed 5 times of its contribution to the Default Fund based on the last re-computation of the Default Fund or specified amount, whichever is lower.

Further, it may be noted that, CCIL periodically prescribes a list of securities eligible for contributions as collateral by members. Presently, all Central Government securities and Treasury bills are accepted as collateral by CCIL. The risk factors may undergo change in case the CCIL notifies securities other than Government of India securities as eligible for contribution as collateral

x. Other Scheme Specific Risk factors

- a. The liquidity of the Scheme's investments may be inherently restricted by trading volumes, settlement periods and transfer procedures. In the event of an inordinately large number of redemption requests, or of a re-structuring of the Scheme's investment portfolio, these periods may become significant.
- b. Although, the objective of the Fund is to generate optimal returns, the objective may or may not be achieved. The investors may note that if the AMC/Investment Manager is not able to make right decision regarding the timing of increasing exposure in debt securities in times of falling equity market, it may result in negative returns. Given the nature of scheme, the portfolio turnover ratio may be on the higher side commensurate with the investment decisions and Asset Allocation of the Scheme. At times, such churning of portfolio may lead to losses due to subsequent negative or unfavorable market movements.
- c. Credit And Rating Downgrade Risk, Prepayment And Foreclosures Risk for Senior PTC Series, Prepayment And Foreclosures Risk for Senior PTC Series, Servicing Agent Risk, Co-mingling Risk, and Bankruptcy of the Seller.
- d. The NAV of the scheme to the extent invested in Debt and Money market securities are likely to be affected by changes in the prevailing rates of interest and are likely to affect the value of the Scheme's holdings and thus the value of the Scheme's Units.
- e. The AMC may, considering the overall level of risk of the portfolio, invest in lower rated/ unrated securities offering higher yields. This may increase the risk of the portfolio.
- f. Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. The AMC may choose to invest in unlisted securities that offer attractive yields. This may increase the risk of the portfolio.
- g. While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges. 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.
- h. Investment decisions made by the AMC may not always be profitable, even though it is intended to generate capital appreciation and maximize the returns by actively investing in equity and equity related securities.
- i. The tax benefits available under the scheme are as available under the present taxation laws and are available only to certain specified categories of investors and that is subject to fulfillment of the relevant conditions. The information given is included for general purposes only and is based on advise that the AMC has received regarding the law and the practice that is currently in force in India and the investors and the Unitholders should be aware that the relevant fiscal rules and 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 investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor/Unitholder is advised to consult his/her own professional tax advisor.

ix. Risk factor associated with Overseas Investments

To the extent that the assets of the schemes will be invested in securities denominated in foreign currencies, the Indian rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian rupee (if Indian rupee appreciates against these foreign currencies). The repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment. The scheme may have to pay applicable taxes on gains from such investment.

As regards foreign securities that are traded on exchanges that are not located in India basis of valuation will depend on the time zone of the respective country. For exchanges located in countries, with time zone earlier than India, the NAV will be calculated based on the closing price of the foreign security and the prevailing exchange rate on that date. For exchanges located in countries, with time zone later than India, the NAV will be calculated based on the closing price of the foreign security and the prevailing exchange rate of the previous date.

Subject to the Regulations, the investments may be in securities which are listed or unlisted, secured or unsecured, rated or unrated, having variable maturities, and acquired through secondary market purchases, RBI auctions, open market sales conducted by RBI etc., Initial Public Offers (IPOs), other public offers, placements, rights, offers, negotiated deals, etc.

To avoid duplication of portfolios and to reduce expenses, the Scheme may invest in any other schemes of the Fund to the extent permitted by the Regulations. In such an event, NAM India will not charge management fees on the amounts of the Schemes so invested, unless permitted by the Regulations.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

The Scheme(s) and individual Plan(s) under the Scheme(s) 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 5 business days of closure of the New Fund Offer.

The aforesaid provision will be applicable at the end of specified transaction period.

C. SPECIAL CONSIDERATIONS, IF ANY

1. Income Distribution

The Mutual Fund is not assuring or guaranteeing that it will be able to make regular periodical income distributions to its Unitholders, though it has every intention to manage the portfolio so as to make periodical income distributions. Income distributions will be dependent on the availability of distributable and the returns achieved by the Asset Management Company through active management of the portfolio. Periodical income distributions may therefore vary from period to period, based on investment results of the portfolio.

2. Right to Limit Redemption

The Trustee and AMC may, in the general interest of the Unit holders of the Scheme under this Scheme Information Document and keeping in view the unforeseen circumstances / unusual market conditions, limit the total number of Units which may be redeemed on any Working Day for redemption requests of more than Rs. 2 Lakhs per folio at a scheme level. in any Scheme. . In line with the Clause 1.12 of SEBI Master Circular dated May 19, 2023 the following conditions would be applicable.

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

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

3. Suspension of Purchase (Subscription) of Units

The purchase of Units may be suspended with prior approval of Trustees and Asset Management Company giving the details of circumstances and justification for the proposed action shall also be informed to SEBI , temporarily or indefinitely when any of the following conditions exist at one/more Designated Investor Service Centres:

1. When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme is not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unit holders.
2. In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.
3. During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unit holders of the Scheme.
4. In case of natural calamities, strikes, riots and bandhs.
5. In the event of any force, majeure or disaster that affects the normal functioning of the AMC or the Registrar.
6. If so directed by SEBI

In order to ensure that the investment limits as per Schedule VII are complied with, the normal time taken to process purchase requests, as mentioned earlier, may not be applicable during such extraordinary circumstances.

D. DEFINITIONS AND ABBREVIATIONS

In this Scheme Information Document, the following words and expressions shall have the meaning specified below, unless the context otherwise requires:

Aadhaar	:	Aadhaar number issued by the Unique identification Authority of India (UIDAI)
Allotment of Units	:	For Subscriptions received at the DISC's within the cut-off timings and considered accepted for that day, the units will be allotted on the T day. Where the T day is the transaction day, provided the application is received within the cut-off timings for the transaction day.

Applicable Net Asset Value (NAV)	:	Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which the application for purchase or redemption/switch is received at the designated investor service centre and is considered accepted on that day. An application is considered accepted on that day, subject to it being complete in all respects and received prior to the cut-off time on that Business Day.
AMFI	:	Association of Mutual Funds in India, the apex body of all the registered AMCs incorporated on August 22, 1995 as a non-profit organisation.
Asset Management Company (AMC/NAM India)/ Investment Manager	:	Nippon Life India Asset Management Limited, the Asset Management Company incorporated under the Companies Act, 1956, and authorized by SEBI to act as the Investment Manager to the Schemes of Nippon India Mutual Fund.
Business Day / Working Day	:	<p>A Business Day / Working Day means any day other than :</p> <ol style="list-style-type: none"> 1. Saturday or 2. Sunday or 3. a day on which The Bombay Stock Exchange, Mumbai or National Stock Exchange Limited or Reserve Bank of India or Banks in Mumbai are closed or 4. a day on which there is no RBI clearing/settlement of securities or 5. a day on which the sale and/or redemption and /or switches of Units is suspended by the Trustees Or /AMC or 6. a book closure period as may be announced by the Trustees / Asset Management Company or 7. a day on which normal business could not be transacted due to storms, floods, or 8. bandhs, strikes or any other events as the AMC may specify from time to time. <p>The AMC reserves the right to declare any day as a Business Day or otherwise at any or all DISC.</p>
Collecting Bank	:	Branches of Banks for the time being authorized to receive application(s) for units, as mentioned in this document.
Continuous Offer	:	Offer of the Units at NAV based prices during Specified Transaction Period
Custodian	:	<p>Custodian means a person who has been granted a certificate of registration to carry on the Business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996.</p> <p>Presently, Deutsche Bank A.G., registered vide registration number IN/CUS/003 is appointed as Custodian of securities for all the schemes of NIMF, or any other custodian as may be appointed by the Trustees</p>
Depository	:	Depository as defined in the Depositories Act, 1996 (22 of 1996)
Designated Investor Service Centres (DISC) / Official point of acceptance for transaction)	:	Any location as may be defined by the Asset Management Company from time to time, where investors can tender the request for subscription, redemption or switching of units, etc.
IDCW	:	Amount distributed by the scheme on the Units which may be paid out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.
DP	:	Depository Participant means a person registered as such under sub regulation (1A) of section 12 of SEBI Act, 1992 (15 of 1992)
Entry Load	:	Load on subscriptions / switch in.
Exit Load	:	Load on redemptions / switch out.
FPI	:	<p>Foreign Portfolio Investors (FPI) as defined in Regulation 2(1) (h) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014.</p> <p>As stipulated by the SEBI (FPI) Regulations, 2014, Foreign Institutional Investors (FIIs), sub accounts and Qualified Foreign Investors (QFIs) are clubbed/merged into a single category, referred to as FPIs</p>
Interval Fund	:	A fund that is open for sale or redemption intermittently, during specified /pre-determined intervals.
Investment Management Agreement (IMA)	:	The Agreement entered into between Nippon Life India Trustee Limited and Nippon Life India Asset Management Limited (NAM India) by which NAM India has been appointed the Investment Manager for managing the funds raised by NIMF under the various Schemes and all amendments thereof.
KIM	:	Key Information Memorandum as required in terms of SEBI (MF) Regulation 29(4)
Load	:	A charge that may be levied as a percentage of NAV at the time of entry into the scheme/plans or at the time of exiting from the scheme/ plans.
Local Cheque	:	A Cheque handled locally and drawn on any bank, which is a member of the banker's clearing house located at the place where the application form is submitted.

Money Market Instruments	:	Money market instruments include Tri-party Repo on G-sec or Tbill/ Repo and Reverse Repo (including corporate bond Repo), certificate of deposit, commercial papers, commercial bills, treasury bills, Government securities issued by Central & State Government/ corporate bonds having an unexpired maturity up to one year, call or notice money, Term Deposits, usance bills (BRDS) and any other similar instruments as specified by the RBI/SEBI from time to time.
Net Asset Value (NAV)	:	Net Asset Value of the Units in each plan of the Scheme is calculated in the manner provided in this Scheme Information Document or as may be prescribed by Regulations from time to time. The NAV will be computed upto four decimal places.
NRI	:	Non-Resident Indian. Person resident outside India who is either a citizen of India or a Person of Indian Origin.
PIO	:	Person of Indian Origin. A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
Plans/Options	:	The scheme has the following investment option. Growth Option Income Distribution cum capital withdrawal option <ul style="list-style-type: none"> • Payout of Income Distribution cum capital withdrawal Option • Reinvestment of Income Distribution cum capital withdrawal Option Direct Plan - Growth Option Direct Plan - Income Distribution cum capital withdrawal option <ul style="list-style-type: none"> • Payout of Income Distribution cum capital withdrawal Option • Reinvestment of Income Distribution cum capital withdrawal Option. Note : Kindly refer addendum no. 63 dated 28/09/2012 for details about discontinued plan.
PTC	:	PTC is the abbreviated form for Pass Through Certificates. A pass through certificate represents beneficial interest in an underlying pool of cashflows. These cashflows represent dues against single or multiple loans originated by the seller of these loans. This pool of dues / receivables, after due sorting / cherry picking, is packaged as PTCs and sold to end investors like bank / mutual funds etc.
Purchase Price /Subscription Price	:	Purchase Price to the investor of Units of any of the plans computed in the manner indicated in this Scheme Information Document.
Redemption Price	:	Redemption Price to the investor of Units of any of the plans computed in the manner indicated in this Scheme Information Document.
Registrar /KFintech	:	KFin Technologies Limited, who have been appointed as the Registrar or any other Registrar who is appointed by NAM India.
Nippon Life India Trustee Limited (NLITL) /Trustee / Trustee Company	:	Nippon Life India Trustee Limited , a Company incorporated under the Companies Act, 1956, and authorized by SEBI and by the Trust Deed to act as the Trustee of NIMF.
Nippon India Mutual Fund (NIMF) /Mutual Fund/the Fund	:	Means Nippon India Mutual Fund that has been constituted as a trust on April 25, 1995 in accordance with the provisions of the Indian Trusts Act, 1882 and registered with SEBI vide Registration Code MF/ 022/95/1
Reserve Bank of India (RBI)	:	Reserve Bank of India, established under the Reserve Bank of India Act, 1934.
Scheme	:	Nippon India Interval Fund - Annual Interval Fund – Series I – A Debt Oriented Interval Scheme. Relatively Low Interest rate Risk and relatively high Credit Risk
Scheme Information Document (SID)	:	Scheme Information Document issued by Nippon India Mutual Fund, offering units of Nippon India Interval Fund - Annual Interval Fund – Series I for Subscription.
SEBI (Mutual Funds) Regulations/ SEBI (MF) Regulations/ Regulations	:	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time and such other regulations (including the Rules, Guidelines or Circulars) as may be in force from time to time to regulate the activities of Mutual Funds.
Specified Transaction Period	:	The Specified Date(s)/ Period on /during which subscription/ Redemption / Switch-out/ Switch-in may be made in the scheme without Load provided such a day is a 'Working Day'. In case such a day is a non-working day, then the immediate next working day shall be considered as the "Specified Transaction Period". The Specified Transaction Period will be for 2 working days. Please refer Section "Highlights / Summary of the Scheme" for more details.
SAI	:	Statement of Additional Information, the document issued by Nippon India Mutual Fund containing details of Nippon India Mutual Fund, its constitution, and certain tax, legal and general information. SAI is legally a part of the Scheme Information Document.
Switching Option	:	Investors may opt to switch Units between the Income Distribution cum capital withdrawal Plan and Growth Plan of the Scheme at NAV based prices after completion of lock in period, if any. Switching will also be allowed into/from any other eligible open-ended Schemes of the Fund either currently in existence or a Scheme(s) that may be launched / managed in future, as per the features of the respective scheme.

Sponsor	:	Means Sponsor of NIMF i.e., Nippon Life Insurance Company ("NLI").
The Securities and Exchange Board of India (SEBI)	:	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.
Tri-Party Repo	:	Tri-party repo is a type of repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction.
Trust Deed	:	Trust Deed means Trust Deed constituted in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) and as amended from time to time. The amended Trust Deed is in accordance with SEBI (Mutual Funds) Regulations, 1996. The Trust Deed has been registered under the Indian Registration Act, 1908
Trust Fund	:	The corpus of the Trust, unit capital and all property belonging to and/or vested in the Trustee.
Unit	:	The interest of the investors in any of the plans, of the scheme which consists of each Unit representing one undivided share in the assets of the corresponding plan of the scheme.
Unitholder	:	A person who holds Unit(s) under the scheme.
Unitholders Register	:	Unitholders whose names appear on the unitholders register of the concerned plan/(s) on the date of determination of IDCW/Bonus, subject to realisation of the cheque.
Words and Expressions used in this Scheme Information Document and not defined	:	Same meaning as in Regulations
Website	:	Website of NIMF namely mf.nipponindiaim.com

E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that

1. The Scheme Information Document of Nippon India Interval Fund - Annual Interval Fund – Series I, 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.
2. All legal requirements connected with the launching of the Scheme as also the guidelines, instructions etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
3. The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed Scheme.
4. All the intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registrations are valid, as on date, to the best of our knowledge and belief.

Mumbai

October 31, 2023

Sd/-

Muneesh Sud

Designation: Chief Legal & Compliance Officer

II - INFORMATION ABOUT THE SCHEME - NIPPON INDIA INTERVAL FUND - ANNUAL INTERVAL FUND – SERIES I

A. TYPE OF THE SCHEME

A Debt Oriented Interval Scheme. Relatively Low Interest rate Risk and relatively high Credit Risk

B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?

The investment objective of the scheme is to seek to generate regular returns and growth of capital by investing in a diversified portfolio of: -

- i. Central and State Government securities and
- ii. Other fixed income/ debt securities.

C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Under normal circumstances, the asset allocation shall be as follows:

Instruments	Indicative allocations (% of total assets)		Risk Profile
	Maximum	Minimum	High/Medium/Low
Money Market instruments	70	0	Medium to Low
Government Securities issued by Central &/or State Government & other fixed income/ debt securities* including but not limited to Corporate bonds and securitised debt	100	30	Medium to Low

*Debt Securities will also include Securitised Debt, which may go up to 100% of the portfolio. The investment managers shall have the flexibility to invest the debt component into floating rate debt securities in order to reduce the impact of rising interest rates in the economy. Derivatives may be used to create synthetic fixed rate bond/ floating rate bonds. Investments shall be permitted only in such securities which mature on or before the opening of the immediately following specified transaction period.

Explanation: In case of securities with put and call options the residual time for exercising the put option of the securities shall not be beyond the opening of the immediately following transaction period

The asset allocation indicated above may change from time to time keeping in view the market conditions, legislative and regulative amendments and political and economic factors, subject to Regulations. It must be clearly understood that the percentages stated above are purely indicative and can change substantially depending on the perception of the Investment Manager with the sole intention of protecting the interests of the Unit Holders. While it is the intention of the Scheme to maintain the maximum exposure guidelines provided in the table above there may be instances when these percentages may be exceeded. Typically, this may occur while the Scheme is new and the corpus is small thereby causing diversification issues.

Change in the investment pattern:

Subject to SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages can vary substantially depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unit holders. As per Clause 1.14.1.2.b of SEBI Master Circular dated May 19, 2023 such changes in the investment pattern will be for short term and for defensive consideration only. In the event of deviations, portfolio rebalancing will be carried out within 30 calendar days in such cases.

The Fund shall provide exit option in accordance with the Regulations, if there is any change in the Fundamental Attributes, pursuant to the change in Investment Pattern.

In case of any deviation (due to passive breaches) from the asset allocation of the scheme, the fund manager will carry out rebalancing within 30 business days. Where the portfolio is not re-balanced within 30 business days, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.

D. WHERE WILL THE SCHEME INVEST?

The investment managers shall have the flexibility to invest the debt component into floating rate debt securities in order to reduce the impact of rising interest rates in the economy. Derivatives may be used to create synthetic fixed rate bond/ floating rate bonds. The Fund may also enter into “Repo”, hedging or such other transactions as may be allowed to Mutual Funds from time to time. Securitised Debt can be a part of the debt securities, and the Fund will normally endeavour to keep it upto 60 percent of corpus of the Scheme. The fund can invest in Money Market Instruments (Mibor linked instruments, CPs, T-Bills, CDs) and/or other Short Term debt instruments (Floating Rate Notes, Short Tenor NCDs, PTCs) and /or Less than 1 year maturity GSecs.

Derivatives will be used only for the purpose of Hedging and Portfolio Rebalancing as permitted under the SEBI Regulations from time to time.

The scheme reserves the right to invest its entire allocation in debt and money market securities in any one of the fixed income security classes. Investments in rated fixed income securities will be in securities rated by at least one recognized rating agency. Investments in unrated securities will be made with the approval of the Investment Committee of NAM India, within the parameters laid down by the Board of Directors of the AMC & the Trustees. Securitised Debt can be a part of the debt securities. The investments in Securitised debt including PTCs may go up to 100% of the corpus of the Scheme. Investments shall be made in foreign debt securities. However, no investments shall be made in foreign securitised debt. The scheme shall invest in foreign debt securities of countries having fully convertible currencies. However, no investments shall be made in foreign securitised debt.

PTC is the abbreviated form for Pass Through Certificates. A pass through certificate represents beneficial interest in an underlying pool

of cashflows. These cashflows represent dues against single or multiple loans originated by the seller of these loans. This pool of dues / receivables, after due sorting / cherry picking, is packaged as PTCs and sold to end investors like bank / mutual funds etc.

PTCs may be backed, but not exclusively, by receivables of personal loans, car loans and two wheeler loans and other assets subject to SEBI/ other Regulations.

Money Market instruments includes commercial papers, commercial bills, treasury bills, Government Securities having residual maturity up to one year, call or notice money certificate of deposit, usance bills, Tri-party repo on government securities or T-Bills, Repo/reverse repo and any other like instruments as specified by the Reserve Bank of India from time to time. A short-term debt consideration for this Scheme includes maintaining an adequate float to meet anticipated levels of redemptions, expenses, and other liquidity needs.

The scheme intends to invest its assets in securities of Government of India and /or State Government to the extent of SEBI prescribed limits. Such securities may be:

- i. Supported by the ability to borrow from the Treasury or
- ii. Supported by Sovereign guarantee or the State Government or
- iii. Supported by Government of India / State Government in some other way.

The above will depend upon the nature of securities invested.

The schemes may also enter into repurchase and reverse repurchase obligations in all securities held by them as per the guidelines and regulations applicable to such transactions. It is the intention of the scheme to trade in the derivatives market as per the Regulations.

The above-mentioned securities could be listed, unlisted, secured, unsecured, rated or unrated and may be acquired through initial public offerings, secondary market offerings, private placements, rights offers etc. To avoid duplication of portfolios and to reduce expenses, the Scheme may invest in any other schemes of the Fund to the extent permitted by the Regulations. In such an event, the AMC will not charge management fees on the amounts of the Schemes so invested, unless permitted by the Regulations.

While it is the intention of the Scheme to maintain the maximum exposure guidelines provided in the table above, there may be instances when these percentages may be exceeded. Typically, this may occur while the Scheme is new and the corpus is small thereby causing diversification issues.

Investments may be in listed or unlisted debt instruments, as permitted under SEBI Regulations. These would cover secondary market purchases, Initial Public Offers (IPOs), other public offers, placements, rights offers, etc., subject to SEBI Regulations.

Investments in debentures, bonds and other fixed income securities will usually be in instruments, which have been assigned investment grade ratings by an approved rating agency. The instruments may be rated / unrated and listed / unlisted.

Investments in securitised debt including PTCs may go up to 60% of the corpus is a provisional clause. The final portfolio will depend on the availability and desirability of assets in terms of maturity profile, asset quality and yields. The portfolio formulation is a dynamic process and thus, an instrument which is attractive today may not be attractive tomorrow.

The scheme can invest upto 15% of net assets in foreign securities subject to the overall investment restriction of Nippon India Mutual Fund in these securities. Further, SEBI vide its Clause 12.19 of SEBI Master Circular dated May 19, 2023 has issued guidelines pertaining to investments in overseas financial assets. Accordingly all the investments in ADRs/GDRs/Foreign Securities/Overseas ETFs shall be made in compliance with the above referred circular. To the extent that the assets of the schemes will be invested in securities denominated in foreign currencies, the Indian rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian rupee (if Indian rupee appreciates against these foreign currencies). The repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment. The scheme may have to pay applicable taxes on gains from such investment. Boards of asset management companies (AMCs) and trustees shall exercise due diligence in making investment decisions as required under Regulation 25 (2). They shall make a detailed analysis of risks and returns of investment in foreign securities, comparing them with likely yields of the securities available in domestic markets and how these investments would be in the interest of investors.

- The Fund may also enter into "Repo", hedging or such other transactions as may be allowed to Mutual Funds from time to time.

Investments in Tri-party repo on government securities or T-Bills would be as per the RBI circular dated July 24, 2018.

Applicable haircut

RBI in its circular dated July 24, 2018 had indicated the haircut to be applied for such transactions as follows:

Haircut/ margins will be decided either by the clearing house or may be bilaterally agreed upon, in terms of the documentation governing repo transactions, subject to the following stipulations:

- i. Listed corporate bonds and debentures shall carry a minimum haircut of 2% of market value. Additional haircut may be charged based on tenor and illiquidity of the security.
- ii. CPs and CDs shall carry a minimum haircut of 1.5% of market value.
- iii. Securities issued by a local authority shall carry a minimum haircut of 2% of market value.

Additional haircut may be charged based on tenor and illiquidity of the security.

The liquid schemes launched by SEBI registered Mutual Fund or schemes that invest predominantly in money market instruments / securities

E. WHAT ARE THE INVESTMENT STRATEGIES?

The fund management team will endeavor to maintain a consistent performance in the scheme by maintaining a balance between safety, liquidity and profitability aspects of various investments. The fund manager will try to achieve an optimal risk return balance for management of the fixed income portfolios. The investments in debt instruments carry various risks like interest rate risk, liquidity risk, default risk, purchasing power risk

etc. While they cannot be done away with, they can be minimized by diversification and effective use of hedging techniques.

The fund management team will take an active view of the interest rate movement by keeping a close watch on various parameters of the Indian economy, as well as developments in global markets.

Investment views / decisions will be taken on the basis of the following parameters:

- Prevailing interest rate scenario
- Quality of the security / instrument (including the financial health of the issuer)
- Maturity profile of the instrument
- Liquidity of the security
- Growth prospects of the company / industry
- Any other factors in the opinion of the fund management team

Risk Measurement /Control

The Fund Management proposes to use analytic risk management tools like VAR / convexity/ modified duration for effective portfolio management.

Portfolio Turnover

It is presently anticipated that the portfolio turnover rate will be low. However, trading opportunities may emerge from time to time due to inefficiencies in the market causing the portfolio turnover rate to rise. A high portfolio turnover rate may be representative of arbitrage opportunities that exist for securities in the portfolio rather than an indication of the Investment Manager's view on a sector or security.

Debt Market in India

The Indian Debt market is facing major shift in the recent times. The substantial growth in Mutual Fund collections in the past few years have provided an easy route for the investors to channelise their savings into the debt market, which otherwise is largely dominated by Banks and other Institutional investors.

At present, the Indian debt market is dominated by issues of Central Government bonds, Corporate Debentures and PSU Bonds. The new Securitised instruments are also very attractive in the primary market. Risk associated with securitized Debt or PTCs are credit risk, liquidity risk and price risk/interest rate risk. The other instruments available for investment are Commercial Papers, Certificate of Deposits, Government guaranteed bonds, etc.

Brief details about the instruments are given below as on Oct 3, 2023.

Instruments	Listed/ Unlisted	Current Yield Range As on Oct 3, 2023	Liquidity	Risk profile
Central Government Securities	Listed	6.73% - 7.43%	High	Low
Corporate Debentures / PSU Bonds	Listed	7.50% - 7.75%	Moderate	Low
CDs (short term)	Unlisted	6.92% - 7.53%	High	Low
Call Money	Unlisted	5.00% - 6.90%	High	Low
Mibor linked Papers*	Listed	80-100 bps	Low	Low

* Range of spread of 5 year AAA Corporate bond and OIS papers of similar maturity

A brief description about yields presently available on Central Govt. Securities /Bonds & Debentures of various maturities is as follows:
Annualised yields (as on Oct 3, 2023) are:

Yrs	=< 1yr	1yr - 5yr	5yr - 10yrs	10yr - 30 yrs
Central Government securities	6.84%-7.27%	7.23%-7.44%	7.36%-7.45%	7.42%-7.57%
Debentures / Bonds (AAA rated)	7.50%-7.55%	7.65%-7.70%	7.70%-7.75%	-

THE PRICE AND YIELD ON VARIOUS DEBT INSTRUMENTS FLUCTUATE FROM TIME TO TIME DEPENDING UPON THE MACRO ECONOMIC SITUATION, INFLATION RATE, OVERALL LIQUIDITY POSITION, FOREIGN EXCHANGE SCENARIO, ETC. ALSO, THE PRICE AND YIELD VARIES ACCORDING TO MATURITY PROFILE, CREDIT RISK ETC

Investors are requested to take note that in case the scheme invests in securitized debt, following shall be applicable:

Disclosures with respect to securitized debt

1. How the risk profile of securitized debt fits into the risk appetite of the scheme

Securitized debt is a form of conversion of normally non-tradable loans to transferable securities. This is done by assigning the loans to a special purpose vehicle (a trust), which in turn issues Pass-Through-Certificates (PTCs). These PTCs are transferable securities with fixed income characteristics. The risk of investing in securitized debt is similar to investing in debt securities. However it differs in following two majorly respects :-

Typically the liquidity of securitized debt is less than similar debt securities. However, this is expected to change as SEBI has issued its guidelines on listing of securitized instrument and going forward we expect more issuance of listed securitized debt.. Currently, the fund manager normally buys these with the view to hold them till maturity. For the close ended scheme, the average tenor of the securitized debt would not exceed maturity of the Scheme / Plan / Fund. For open ended scheme, average maturity of the securitized debt will be in accordance with the investment time horizon of such scheme, opportunities available in the market and interest rate views of the investment

team.

For certain types of securitized debt (backed by mortgages, personal loans, credit card debt, etc.), there is an additional pre-payment risk. Pre-payment risk refers to the possibility that loans are repaid before they are due, which may reduce returns if the re-investment rates are lower than initially envisaged. The fund manager price the securitized debt accordingly to compensate for reinvestment risk.

Because of these additional risks, securitized debt typically offers higher yields than debt securities of similar credit rating and maturity. If the fund manager judges that the additional risks are suitably compensated by the higher returns, he may invest in securitized debt according to the nature (open ended / close ended) of the scheme.

2. Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc.

Originators have been broadly categorized as follows:

- i. PSU Banks;
- ii. Private Banks;
- iii. NBFC's with asset size of Rs. 1,000 crores and above; and
- iv. NBFC's with asset size of below Rs. 1,000 crores.

Before the assessment of the structure is undertaken, the originators/ underlying issuers are evaluated on the following parameters:

- Track record - good track record of the originators/ underlying issuers or its group companies.
- Willingness to pay - credible and strong management team.
- Ability to pay – good financials and business profile.
- Risk appraisal capabilities - strong and well defined risk assessment processes
- Business risk assessment of the originators based on the following factors:
 - Outlook for the economy (domestic and global)
 - Outlook for the industry
 - Company specific factors

In addition a detailed review and assessment is done including interactions with the company as well as the credit rating agency. Typically we would avoid investing in securitization transaction (without specific risk mitigant strategies / additional cash/security collaterals/ guarantees) if we have concerns on the following issues regarding the originator / underlying issuer:

- Default track record/ frequent alteration of redemption conditions / covenants;
- Very High leverage ratios of the ultimate borrower (for single-sell downs) - both on a standalone basis as well on a consolidated level;
- Very High proportion of re-schedulement of underlying assets of the pool or loan, as the case may be;
- Very High proportion of overdue assets of the pool or the underlying loan, as the case may be;
- Poor reputation in market;
- Insufficient track record of servicing of the pool or the loan, as the case may be;
- The degree of NPAs of the company being very high than the industry trends.

Further, investments in securitized debt will be done in accordance with the investment restrictions specified under the Regulations / this Scheme Information Documents which would help in mitigating certain risks. Currently, as per the Regulations, A mutual fund 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 authorized 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 Tri-party repo on government securities or T-Bills: 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:

Provided further that the schemes already in existence shall within an appropriate time and in the manner, as may be specified by the Board, conform to such limits.

3. Risk mitigation strategies for investments with each kind of originator

An analysis of the originator / Issuer is especially important in case of retail loans as the size and reach affects the credit quality and servicing of the securitized instrument. In case of securitization involving single loans or a small pool of loans, the credit risk of the underlying borrower is analyzed. In case of diversified pools of loans, the overall characteristic of the loans is analyzed to determine the credit risk. The credit analyst looks at seasoning (i.e. how long the loan has been with the originator before securitization) as one way of evaluating the performance potential of the PTC. Securitization transactions may include some risk mitigants (to reduce credit risk). These may include interest subvention (difference in interest rates on the underlying loans and the PTC serving as margin against defaults), overcollateralization (issue of PTCs of lesser value than the underlying loans, thus even if some loans default, the PTC continues to remain protected), presence of an equity / subordinate tranche (issue of PTCs of differing seniority when it comes to repayment - the senior tranches get paid before the junior tranche) and / or guarantees.

Investments in securitized debt will be done based on the assessment of the originator which is carried out by the Fixed Income team. In order to mitigate the risk at the issuer/originator level, the Fixed Income team will consider various factors which will include:

- size and reach of the issuer /originator
- Set up of the organization structure of the issuer /originator
- the infrastructure and follow-up mechanism of the issuer /originator

- the issuer / originator's track record in that line of business
- quality of information disseminated by the issuer/originator; and
- the Credit enhancement for different type of issuer/originator

Table 1: illustrates the framework that will be applied while evaluating investment decision relating to a securitization transaction:

"Characteristics/Type of Pool"	"Mortgage Loan "	Commercial Vehicle and Construction Equipment	CAR	2Wheelers	Micro Finance	Personal Loans	Single Loan Sell Downs / Others
Approximate Average maturity (in Months)	Upto 180 months or lower	Upto 60 months or lower	Upto 60 months or lower	Upto 60 months or lower	Upto 12 months or lower	Upto 36 months or lower	Any Single Loan Sell Downs/ other class of securitised debt would 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%	
Average Loan to Value Ratio	85% or lower	100% or lower	95% or lower	95% or lower	Unsecured	Unsecured	
Minimum Average seasoning of the Pool	3 months	3 months	3 months	3 months	1 month	1 month	
Maximum single exposure range	5%	5%	1%	1%	< 1%	< 1%	
Average single exposure range	<5%	< 5%	< 1%	< 1%	< 1%	< 1%	

Note: The information contained herein is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same.

4. The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments

In retail securitized debt investments, we will invest majorly in asset backed pools such as Medium and Heavy Commercial Vehicles, Light Commercial Vehicles (LCV), Cars, and Construction Equipment etc. Where we invest in Single Loan Securitization, as the credit is on the underlying issuer, we focus on the credit review of the borrower. A credit analyst sets up limit for various issuers based on independent research taking into account their historical track record, prevailing rating and current financials. In addition to the framework as per the table above, we also take into account following factors, which are analyzed to ensure diversification of risk and measures identified for less diversified investments:

- **Size of the loan:** In retail loans securitisation, the major risk diversification is achieved on account of granularity i.e. higher number of contracts available. However, excessive reliance on very small ticket size should be avoided as it may result in difficult and costly recoveries.
- **Original maturity of the pool:** Ideal original maturity of the contract varies for different retail loans. For Cars / Commercial Vehicles / Construction Equipment, it lies around 60 months while for mortgage, it lies around 240 months. For microfinance loans, it lies around 12 months. Lower original maturity for asset backed retail loans means faster buildup of borrowers' equity into the asset as well as his higher borrowing capacity.
- **Loan to Value Ratio:** Loan to Value ratio means value of the loan taken compared to value of the assets offered as security. In case of secured loan, higher Loan to Value ratio means higher probability of losses in case asset is repossessed and sold in case of delinquency. We prefer contracts with lower loan to value ratio than higher loan to value ratio.
- **Seasoning of the pool:** Higher the time period the contracts have remained with the originator / issuer, the lower is the default risk on such contracts. This is because of the higher buildup of borrower's equity into the asset as the time gradually passes. We prefer higher seasoned contracts than lower seasoned contracts.
- **Current performing pools:** We normally ensure that majority of the contracts in the pools are current to reduce default rate.. The rationale here being, as against current performing contract, the overdue contracts are certainly in higher risk category.
- **Geographical Distribution:** Regional/state/ branch distribution is preferred to avoid concentration of assets in a particular region/state/branch.
- **Default Rate Distribution:** We prefer branches/ states where default rate is less than branches/ states where default rates are high to avoid concentration of assets from poor performing regions.
- **Risk Tranching:** Typically, we would avoid investing in mezzanine debt or equity of Securitized debt in the form of sub ordinate tranche, without specific risk mitigant strategies / additional cash / security collaterals/ guarantees, etc.
- **Credit Enhancement Facility:** We prefer credit enhancement which is in form of cash / bank guarantee than in the form of over-collateralization of the pool / excess interest spread available in the pool. The rationale here being, as against cash collateral, excess interest spread / overcollateralization collateral fluctuate in line with performance of the pool. When the performance of the pool deteriorates, there is lesser current collateral available on account of over- collateralization of the pool / excess interest spread available than the original envisaged one.
- **Liquid Facility:** In many retail asset classes like commercial vehicle, there can be some delay in payment from borrower due to pressure on its working capital. However, this delay usually does not go beyond 5-6 months as in the meantime he receives payment from his customers and clear his overdue portion of the loan. In that kind of asset classes, we prefer pool with liquid facility as it balances the intermittent liquidity requirement of the pool.
- **Structure of the Pool:** Structure of a transaction can either be at par or at a premium, depending on whether the pool principal is sold

at par or at a premium to investors. We prefer pool where it is sold on par basis.

5. Minimum retention period of the debt by originator prior to securitization

For investments in PTCs, where the assets have been pooled, the minimum retention period for each of the contract should be 1 month with a average tenor of upto 24 months and 2 months for contracts with a average tenor of more than 2 years. For overall minimum retention period, please refer to Table 1.

6. Minimum retention percentage by originator of debts to be securitized

PI refer to Table 1 which illustrates additional collaterals taken against each type of asset class, which is preferred over the minimum retention percentage by the originator of the loan. The rationale is that collateral is available at all points of time and is available at all point of times in case of any fructification of any probable losses where in retention percentage keeps running down as time passes and may not be fully available in case of any fructification of any probable losses

7. The mechanism to tackle conflict of interest when the mutual fund invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme of the fund

Investments made by the scheme in any asset are done based on the requirements of the scheme and is in accordance with the investment objectives and the asset allocation pattern of a fund. All Investments are made entirely at an arm's length basis with no consideration of any existing / consequent investments by any party related to the transaction (originator, issuer, borrower etc.). The robust credit process ensures that there is no conflict of interests when a scheme invests in securitized debt of an originator and the originator in turn makes investment in that particular scheme.

There might be instances of Originator investing in the same scheme but both the transactions are at arm's length and avoid any conflict of interest. In addition to internal controls in the fixed income investment process, there is regular monitoring by the risk management group and investment committee. Normally the issuer who is securitizing instrument is in need of money and is unlikely to have long term surplus to invest in mutual fund scheme.

Furthermore, there is clear cut segregation of duties and responsibilities with respect to Investment function and Sales function. Investment decisions are being taken independently based on the above mentioned parameters and investment by the originator in the fund is based on their own evaluation of the fund vis a vis their investment objectives .

8. In general, the resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt.

The risk assessment process for securitized debt, as detailed in the preceding paragraphs, is same as any other credit. The investments in securitized debt are done after appropriate research by credit analyst. The ongoing performance of the pool is monitored to highlight any deterioration in its performance.

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

- Fixed Income Team - Risk assessment and monitoring of investment in Securitised Debt is done by a team comprising of Credit Analyst, Head of Fixed Income and Head of Credit Research
- In addition to internal controls in the fixed income investment process, there is regular monitoring by the risk management group and investment committee.
- Ratings are monitored for any movement - Based on the interaction with the credit rating agency and their performance report, ratings are being monitored accordingly.
- Wherever the funds portfolio is disclosed, the AMC may give a comprehensive disclosure of Securitised debt instruments held in line with SEBI requirement.

Note: The information contained herein is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same.

Derivatives and Hedging Products

The scheme may use derivative instruments like Interest rate swaps, Forward rate agreements or such other derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing as may be permitted under the Regulations and Guidelines.

The sum total of derivative contracts outstanding shall not exceed 50% of the net assets of the scheme.

An interest rate swap is a financial contract between two parties exchanging a stream of interest payments for a notional principal amount on multiple occasions during a specified period.

Typically, one party receives a pre-determined fixed rate of interest while the other party, receives a floating rate, which is linked to a mutually agreed benchmark with provision for mutually agreed periodic resets.

The fund intends to use derivatives for hedging & portfolio balancing as permitted under the SEBI Regulations & Guidelines.

To hedge & balance the portfolio derivative instruments like interest rate swaps & forward rate agreements would be used to create synthetic fixed rate bonds/ floating rate bonds. We wish to submit that, creation of synthetic fixed rate bonds/floating rate bonds is a hedging and portfolio rebalancing technique.

An example is stated below to explain the said proposition.

Swaps can be used to create synthetic fixed rate instruments.

Let us take the example of a 3 Yr floating rate bond with a spread of 50 bps (basis points) over a benchmark. Ordinarily, this fetches the investor a yield of the benchmark (which is floating) plus 50 bps on an annualized basis. However, by receiving the 3 yr fixed rate on the swap side, what happens is that the bond gets converted into a fixed rate bond. Let us assume that the 3 yr swap on the same benchmark is received for the

same principal amount at the rate 7.25%. Broadly then, the investor receives fixed cash flows of 7.25%, pays the floating benchmark rate, and receives the floating rate of the bond (which comprise the benchmark rate and the “spread” of 50 bps). The floating cash flows of the benchmark cancel each other out and the investor is left with a synthetic fixed rate bond yielding him 7.75% (7.25% plus the ‘spread’ of 50bps). Thus through the swap, the floating rate bond gets converted ‘synthetically’ into a fixed rate bond.

Accounts are generally settled on a net basis on predetermined settlement dates. Accordingly, on each agreed payment date, amounts owed by each party is calculated by applying the agreed rate i.e. fixed in one case and floating in the other, on the notional amount. The party, who owes the higher amount i.e. the difference between the interest rate amount and the floating interest rate amount or vice versa, makes a payment of the net amount, no principal amount is exchanged.

Generally, interest rate swaps involve exchange of a fixed rate to a floating rate of interest or vice versa. These are known as Plain Vanilla Swaps. The RBI has currently allowed only these swaps in the Indian market.

Example

The most common type of swaps is where one party agrees to pay a fixed rate of interest (fixed-rate payer) to the other party who agrees to pay a floating rate of interest (floating-rate payer). The payments are exchanged on designated dates during the life of the contract at agreed rates.

Suppose, the view on interest rate is that they would come down over the next three months if a particular investment is yielding a rate of return at 10% p.a. currently, the Fund Manager would like to lock-in this rate of return which in a downward interest rate scenario would appear attractive.

He, then, enters into a swap transaction with a counterparty that is willing to pay a fixed rate of 10% p.a. and accept a floating rate linked to say, MIBOR which would vary everyday but is currently at 7% p.a. The transaction would be represented thus:

Receives fixed rate@10% p.a.

NIMF Counterparty B

Pays Floating Rate MIBOR

Note

1. No principal amount is exchanged. A notional principal amount is agreed upon for interest calculation purposes.
2. Only the difference between the two rates is exchanged at agreed intervals or payment dates. When fixed interest rate amount is higher, the fixed rate payer pays the difference amount i.e. fixed interest rate amount minus the floating interest rate amount or vice-versa.

Forward Rate Agreements (FRAs)

A FRA is a financial contract between parties agreeing to exchange interest payments for a notional principal amount on settlement dates for a specified period from start date to maturity date.

A FRA enables parties to fix interest cost on a future borrowing or fix an interest rate for a future investment.

Hedging a future asset

Example: Suppose, NIMF has funds to invest after two months for a period of three months. The Fund Manager expects interest rates to soften in the next two months. He, therefore, would like to lock-in the interest rate today for his investment to be made after two months. The instrument in which he wishes to invest is a 91-day Treasury Bill at 8.25% p.a. He, therefore, enters into an agreement where he sells a 2 x 5 FRA for a notional principal amount. 2 represent the start date of the FRA and 5 represents the maturity date or end date.

The details will be as under

Asset : 91-day T' Bill

Tenor : 3 months commencing from 2 months from date of agreement.

Indicative 2 x 5 : 8.25% p.a.

Benchmark : 91-day T' Bill cut-off yield on the last auction preceding settlement date

So NIMF receives 8.25% p.a. on the notional amount on settlement date. Counterparty will receive 91-day T' Bill cut-off rate on the 91-day T' Bill auction, on the auction just preceding the settlement date.

Both, IRS and FRAs can be thus effectively used as hedging products for interest rate risks.

Risk Factors

Derivatives products carry the credit risk (risk of default by counterparty), market risk (due to market movements) and liquidity risk (due to lack of liquidity in derivatives).

1. No principal amount is exchanged. A notional principal amount is agreed upon for interest calculation purposes.
2. Only the difference between the two rates is exchanged at agreed intervals or payment dates. When fixed interest rate amount is higher, the fixed rate payer pays the difference amount i.e. fixed interest rate amount minus the floating interest rate amount or vice-versa.

In terms of Clause 12.25 of SEBI Master Circular dated May 19, 2023, following shall be applicable:

1. The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme.
2. Mutual Funds shall not write options or purchase instruments with embedded written options.
3. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
4. Mutual Funds may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.

Investment in overseas financial assets

SEBI vide its Clause 12.19 of SEBI Master Circular dated May 19, 2023 has issued guidelines pertaining to investments in overseas financial assets. Accordingly all the investments in ADRs/GDRs/Foreign Securities/Overseas ETFs shall be made in compliance with the above referred

circular. It is the investment manager's belief that overseas securities offer new investment and portfolio diversification opportunities into multi-market and multi-currency products. However, such investments also entail additional risks. Offshore investment will be made subject to any/ all approvals / conditions thereof as may be stipulated by SEBI/ RBI/ other regulatory authorities. Ms. Kinjal Desai has been appointed as the Fund Manager for Overseas Investments, as prescribed in the aforesaid SEBI circular. The fund may, where necessary, appoint other intermediaries of repute as advisors, sub-custodians, etc. for managing and administering such investments. The fees and expenses of such appointment would be part of the recurring expenses of the scheme. The appointment of such intermediaries shall be in accordance with the applicable requirements of SEBI and within the permissible ceilings of expenses. The fees and expenses would include, besides the investments management fees, custody fees and costs, fees of appointed advisors and sub managers, transaction costs and overseas regulatory costs. Investment in foreign securities offers more opportunities and diversification for investments.

Advantages and Risks attached with investments in Overseas Financial Assets

It is AMC's belief that the investment in ADRs/GDRs/ overseas securities offer new investment and portfolio diversification opportunities into multi-market and multi-currency products. However, such investments also entail additional risks.

Such investment opportunities may be pursued by the AMC provided they are considered appropriate in terms of the overall investment objectives of the schemes. Since the Scheme would invest only partially in ADRs/ GDRs/overseas securities, there may not be readily available and widely accepted benchmarks to measure performance of the Scheme.

1. To manage risks associated with foreign currency and interest rate exposure, the Fund may use derivatives for efficient portfolio management including hedging and in accordance with conditions as may be stipulated by SEBI/RBI from time to time.
2. To the extent that the assets of the Schemes will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by the changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital also may be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of the other restrictions on investment.
3. Offshore investments will be made subject to any/all approvals, conditions thereof as may be stipulated by SEBI/RBI and provided such investments do not result in expenses to the Fund in excess of the ceiling on expenses prescribed by and consistent with costs and expenses attendant to international investing. The Fund may, wherever necessary, appoint other intermediaries of repute as advisors, custodian/sub-custodians etc. for managing and administering such investments.
4. The appointment of such intermediaries shall be in accordance with the applicable requirements of SEBI and within the permissible ceilings of expenses. The fees and expenses would illustratively include, besides the investment management fees, custody fees and costs, fees of appointed advisors and sub-managers, transaction costs, and overseas regulatory costs.

F. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the scheme, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

1. Type of scheme

A Debt Oriented Interval Scheme. Relatively Low Interest rate Risk and relatively high Credit Risk

2. Investment Objectives

- i. **Main Objective: Refer to Section II - B : What is the Investment Objective of the Scheme?**
- ii. **Investment pattern : Refer to Section II - C : How will the Scheme allocate its assets?**

3. Terms of Issue

i. Liquidity provisions such as listing, repurchase, redemption

The Regulations require that every Interval Fund scheme shall be mandatorily listed on a recognised stock exchange. The units of the Series/plans under the scheme will be listed on the National Stock Exchange of India Ltd. (NSE). However the trustees reserve the right to list the units of the plan on any other Stock Exchange. Since units are proposed to be listed on the NSE, an investor can buy/sell units of the Plan under the Scheme on a continuous basis on the NSE and/or any other recognized stock exchanges where units will be listed during non specified transaction period.

Investors holding the units by way of an account statement (physical form) will not be able to trade their units on Stock Exchange. The Units of the Scheme are available for trading and transfer only in demat mode via the stock exchanges.

The requirement of minimum investment will not be applicable on listing of units. The trading lot is one unit of the Plan. Investors can purchase units at market prices, which may be at a premium /discount to the NAV of the scheme depending upon the demand and supply of units at the exchanges.

Buying / selling units on the stock exchange are just like buying / selling any other normal listed securities. If an investor has bought units, an investor has to pay the purchase amount to the broker /sub-broker such that the amount paid is realised before the funds pay-in day of the settlement cycle on the exchange. If an investor has sold units, an investor has to deliver the units to the broker/sub broker before the securities pay-in day of the settlement cycle on the exchange.

The Scheme will offer for Subscription/ Switch-in and Redemption / Switch-out of Units without any load on Specified Transaction Period, once a year on an ongoing basis. The units can be purchased from the AMC only during the specified transaction period of the scheme. The applications for Sale/Switch in and Redemption/Switch out requests will be accepted during normal business hours on the first day of the Specified Transaction Period and upto 3.00 p.m. on the second day of the Specified Transaction Period. No redemption/repurchase of units shall be allowed with the Fund except during the Specified Transaction Period.

If units are held in dematerialized form, investors can buy/sell units on a continuous basis on the stock exchanges(s) on which the units are listed and can be purchased/ sold during the trading hours like any other publicly traded stock, except during the temporary suspension period, if any. Moreover, no redemption/switch out will be allowed during the second day of the STP for purchase/switch ins made during the first day of the STP. As per SEBI Regulations, the Mutual Fund shall dispatch / initiate payment of Redemption proceeds within 3 Working Days of receiving a valid Redemption request. In case of exceptional situations listed in AMFI Circular No.AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023, redemption payment would be made within the permitted additional timelines. A penal interest of 15% per annum or such other rate as may be prescribed by SEBI from time to time, will be paid in case the Redemption proceeds are not dispatched within 3 Working Days of the date of receipt of a valid Redemption request. The AMC shall have the flexibility to change/ alter the "Specified Transaction Period" depending upon the prevailing the market conditions and in the interest of the unit holders

ii. **Aggregate fees and expenses charged to the scheme**

a. **New Fund Offer (NFO) Expenses : Refer to Section IV - A : New Fund Offer (NFO) Expenses**

b. **Annual Scheme Recurring Expenses : Refer to Section IV - B : Annual Scheme Recurring Expenses**

iii. **Any safety net or guarantee provided**

Not Applicable

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

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

In addition to the above conditions specified under Regulation 18 (15A), for bringing change in the fundamental attributes of any scheme(s) and the Plan(s) / Option(s), trustees shall take comments from SEBI before bringing such change(s).

G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

CRISIL Short Term Bond Index

The CRISIL Short Term Bond Index of this kind serves as an indicator for all the market participants in this category, to benchmark their performance against the index. Hence, the portfolios are similar not only in term of the construct but also in terms of risk return parameters in question. Using this benchmark shall provide the investor with an independent and representative comparison with fund portfolio.

H. WHO MANAGES THE SCHEME?

Name of the Fund Manager	Age	Educational Qualification	Type and Nature of past experience including assignments held during the past 10 years	Name of the Other Schemes managed
Anju Chhajer Senior Fund Manager-Debt (Managing the Scheme - Since Mar 31, 2021)	51	B.Com; Chartered Accountant	Over 26 years of experience Sept 2016 – till date - Senior Fund Manager October 2007 - Sept 2016 - NAM India: Fund Manager - Managing investments for Debt Schemes. December 1997 – September 2007 : National Insurance co. Ltd. , Investment of Funds in G-Sec, Bonds, Money Market Instruments. Compliance with IRDA Guidelines. December 1996 – November 1997: D.C. Dharewa & Co. , Conducting Audit for the firm and reporting to the Proprietor.	Nippon India Low Duration Fund Nippon India Floating Rate Fund Nippon India Overnight Fund Nippon India Money Market Fund Nippon India Arbitrage Fund Nippon India Liquid Fund Nippon India Capital Protection Oriented Fund II - Plan A Nippon India Interval Fund - All Series All Series of Nippon India Fixed Horizon Fund (Co-Fund Manager)
Ms. Kinjal Desai Fund Manager - Overseas Investment (Managing the Scheme Since May 2018)	33	MSc (Economics)	8 years of experience From May 25, 2018 onwards Fund Manager - Overseas Investment, NAM India December 2012 to May 24, 2018 Associate Equity Investments at NAM India Assisting Lead Analyst in Equity Research, idea generation and sector Monitoring., assisting Fund Managers in stock selection and monitoring of overseas investments	Dedicated Fund Manager for Overseas Investments Nippon India ETF Hang Seng BeES Nippon India US Equity Opportunities Fund Nippon India Japan Equity Fund Nippon India Multi Asset Fund Nippon India Taiwan Equity Fund
Mr. Akshay Sharma Fund Manager (Overseas Investment) (Managing the Scheme - Since Dec, 2022)	30	PGDM - Financial services Bachelor of Engineering - Mechanical	Over 6 years of experience in Mutual Fund Products and Equity Investments From December 2022 onwards Fund Manager - Overseas Investment - Nippon Life India Asset Management Limited September 2017 - November 2022 Deputy Manager (Investment Research) - Nippon Life India Asset Management Limited May 2016 - August, 2017 Assistant Manager (Product Management) - Nippon Life India Asset Management Limited	Dedicated Fund Manager for Overseas Investments Nippon India US Equity Opportunities Fund Nippon India Japan Equity Fund Nippon India ETF Hang Seng BeES Nippon India Multi Asset Fund Nippon India Taiwan Equity Fund

I. WHAT ARE THE INVESTMENT RESTRICTIONS?

The investment policy of the scheme complies with the rules, regulations and guidelines laid out in SEBI (Mutual Funds) Regulations, 1996. As per the Regulations, specifically the Seventh Schedule, the following investment limitations are currently applicable:

1. Mutual fund 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 authorized 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 Tri-Party Repo on government securities or T-bills : 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:

Provided further that the schemes already in existence shall within an appropriate time and in the manner, as may be specified by the Board, conform to such limits.

As per Clause 12.8.3 of SEBI Master Circular dated May 19, 2023, the scheme shall not invest more than:

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

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

2. Mutual Funds/AMCs shall ensure that total exposure of debt schemes of mutual funds in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.
3. Investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following:
 - a. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.
 - b. Exposure of mutual fund schemes in such instruments, shall not exceed 5% of the net assets of the schemes.
 - c. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.
4. Transfers of investments from one scheme to another scheme in the Mutual Fund shall be allowed only if:
 - a. Such transfers are done at the prevailing market price for quoted instruments on spot basis;
 - b. The securities so transferred shall be in conformity with the investment objectives & policies of the Scheme to which such transfer has been made.

Such transfer would be in accordance with the Clause 12.30 of SEBI Master Circular dated May 19, 2023 or any other circular issued by SEBI from time to time.

5. The Scheme may invest in another scheme under the same asset management company or in any other mutual fund without charging any fees, provided the aggregate inter scheme investments made by all Schemes under the same management company or in schemes under the management of any other AMC shall not exceed 5% of NAV of the Mutual Fund. [Provided that this clause shall not apply to any fund of funds scheme.]
6. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities :
Provided that a mutual fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the Board:
Provided further that a mutual fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the Board.
Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.
7. The Fund shall get the securities purchased or transferred in the name of the Fund on account of the concerned scheme, wherever investments are intended to be of a long-term nature.
8. The fund's schemes shall not make any investment in:
 - a. Any unlisted security of an associate or group company of the sponsor
 - b. Any security issued by way of private placement by an associate or group company of the sponsor
 - c. The investments by debt mutual fund schemes in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees.

9. The Scheme shall not invest in a fund of funds scheme.

10. Pending deployment of funds of the scheme in securities in terms of the investment objectives and policies of the scheme, the Mutual Fund can invest the fund of the scheme in short term deposits of scheduled commercial banks subject to the guidelines as applicable from time to time.

Pursuant to the Clause 12.16 of SEBI Master Circular dated May 19, 2023, where the cash in the scheme is parked in short term deposits of Scheduled Commercial Banks pending deployment, the respective Plan(s) shall abide by the following guidelines:

- "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 prior approval of the Trustee.
- Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- The scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
- The scheme shall not park funds in short term deposit of a bank, which has invested in the Scheme Further, the bank in which a scheme has short term deposit will not invest in the said scheme until the scheme has short term deposit with the bank.
- NAM India will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled

commercial banks.

11. No term loans for any purpose will be advanced by the Scheme.
12. In case any company has invested more than 5% of the net asset value of a scheme, the investment made by that scheme or by any other scheme of the same Mutual Fund in that company or its subsidiaries, if any, shall be brought to the notice of the Trustees by NAM India and be disclosed in the half-yearly and annual accounts with justification for such investment provided that the latter investment has been made within one year of the date of the former investment calculated on either side.
13. The Scheme may invest in Overseas securities in accordance with the regulations as applicable from time to time.
14. The Scheme will comply with any other regulations applicable to the investments of mutual funds from time to time.
15. Total exposure of the scheme in a particular sector (excluding investments in Bank CDs, Tri-party Repo on government securities or T-bills, G-Secs, T-Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks and such other instruments if any, as may be specified by SEBI from time to time) shall not exceed 20% or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time.

An additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) rated AA and above and registered with National Housing Bank (NHB). Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.

However, such total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time. .

Note : The sector classification shall be basis the data provided by Association of Mutual Fund in India

Further, to clarify please note that all the above mentioned provisions and investments made in line with the above mentioned circumstances/ variations are independent of this scenario
16. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase / Redemption of Units or payment of interest and IDCW to the Unitholders.

Provided that the Fund shall not borrow more than 20% of the net assets of any individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.

In case of borrowing through repo transactions the tenor of such transaction shall not exceed a period of six months.
17. The cumulative gross exposure through debt, Money Market Instruments and derivative positions (including fixed income derivatives) shall not exceed 100% of the net assets of the scheme or guidelines as may be specified by SEBI from time to time
18. Investments would be made in such securities that mature on or before the opening of the immediately following specified transaction period.

Explanation: In case of securities with put and call options the residual time for exercising the put option of the securities shall not be beyond the opening of the immediately following transaction period.
19. In case of securities with put and call options, the residual time for exercising the put option of the securities shall not be beyond the opening of the immediately following Specified Transaction Period.
20. The investment of mutual fund schemes in debt instruments having Structured Obligations / Credit Enhancements shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes:
 - a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
 - b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade
21. Mutual fund schemes may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis..

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

The Scheme will not enter into any transaction, which exposes it to unlimited liabilities or results in the encumbering of its assets in any way so as to expose them to unlimited liability.

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

These investment limitations / parameters as expressed / linked to the net asset / net asset value / capital, shall in the ordinary course, apply as at the date of the most recent transaction or commitment to invest. Changes do not have to be effected merely because of appreciation or depreciation in value or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any scheme of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, AMC shall adopt as a priority objective the remedying of that situation, taking due account of the interests of the Unitholders.

The Trustee Company in consultation with AMC may alter these above stated limitations from time to time, and also to the extent the Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments in order to achieve its investment objectives & policies. As such, all investments of the Scheme will be made in accordance with the Regulations including Schedule VII thereof and the Fundamental Attributes of this Scheme.

At NIMF, to ensure robust risk management and adequate portfolio diversification internal Investment policy for various debt schemes has been framed. The investment policy at NIMF specifies limits both on overall basis (across all schemes) as well as on individual scheme level. Guidelines for following parameters for liquid as well as non liquid schemes have been specified in the policy:

- a) Eligible Instruments: Defines the eligible instruments where the scheme can invest
- b) Minimum Liquidity: Defines the instruments considered as liquid instruments and the minimum investments in these instruments as a percentage of total net assets
- c) Maximum Illiquid component: Defines the instruments considered as illiquid and the maximum investment that can be made in these

instruments as a percentage of net assets.

- d) Rating: Defines minimum and/ or maximum investment in a particular rating as a percentage of total portfolios.
- e) Maturity: Defined the weighted average maturity of a portfolio. Also defines the weighted average maturity, maximum and maturity for certain asset types like corporate bond, PTCs, Gilts etc.

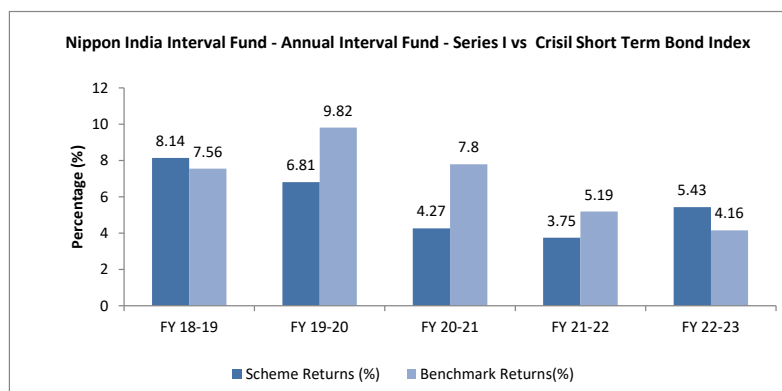
Investment by the AMC in the Scheme:

In line with SEBI Regulations and circulars issued by SEBI from time to time, the AMC may invest its own funds in the scheme(s). Further, the AMC shall not charge any fees on its investment in the Scheme (s), unless allowed to do so under SEBI Regulations in the future.

J. HOW HAS THE SCHEME PERFORMED? (As on September 30, 2023)

Compounded Annualised Returns	Scheme Returns %	Benchmark Returns %
Returns for the last 1 year	6.92	7.35
Returns for the last 3 years	4.93	5.33
Returns for the last 5 years	5.66	7.28
Returns since inception (Inception date May 26, 2011)	7.28	7.90

Absolute Returns for each financial year for the last 5 years



Past performance may or may not be sustained in future

Calculation assume that all payouts during the period have been re-invested in the units of the scheme at the then prevailing NAV.

All the returns are of Growth Plan - Growth Option • Face Value of the Scheme is Rs. 10/- Per unit

K. ADDITIONAL DISCLOSURES

a. Top 10 holdings by issuer and sectors (As on September 30, 2023)

Holding	Weightage(%)
State Government Securities	96.12%
Clearing Corporation of India Ltd	1.87%

Sector	Allocation (%)
Government of India	96.12%
Cash & Cash Equivalent:	2.01%
Others	1.87%

Link to obtain schemes latest monthly portfolio holding - <https://mf.nipponindiaim.com/investor-services/downloads/factsheets/>

b. Portfolio Turnover Ratio : Not Applicable for Debt Schemes

C. Aggregate Investments in the scheme by Board of Directors / Fund Managers / Other Key Personnel as on September 30, 2023

Particulars	Aggregate Investments (Rs. in lakhs)
Board of Directors	Nil
Fund Managers	Nil
Other Key Persons	Nil

Note: Investment by Executive Director-cum-CEO is included in the aggregate investments by Other Key Managerial Persons.

III - UNITS AND OFFER

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

A. NEW FUND OFFER (NFO)

This section is not applicable, as the ongoing offer of the Scheme has commenced after the NFO, and the Units are available for continuous subscription and redemption.

However details of the NFO relevant for the ongoing offer are provided below:

Plans / Options offered	<p>The scheme have Growth Option, Income Distribution cum capital withdrawal option, Direct Plan - Growth Option, Direct Plan - Income Distribution cum capital withdrawal option Income Distribution cum capital withdrawal option & Direct Plan - Income Distribution cum capital withdrawal option shall further have Payout of Income Distribution cum capital withdrawal option and Reinvestment of Income Distribution cum capital withdrawal option.</p> <p>i. Growth Option / Direct Plan - Growth Option : Under the Growth Option, there will be no distribution of income and the returns to the investor is only by way of capital gains/ appreciation, if any, through redemption at applicable NAV of the units held by them.</p> <p>ii. Income Distribution cum capital withdrawal option / Direct Plan - Income Distribution cum capital withdrawal option: Distribution of IDCW will be subject to the availability of distributable surplus, as computed in accordance with the SEBI Regulations after the deduction of TDS and applicable surcharge, if any. However, the Trustees reserve the right to declare IDCWs during the interim period. There is no assurance or guarantee as to the rate and frequency of IDCW distribution. IDCWs as and when declared will be paid to eligible unitholders of record, within 7 Working days from the record date in compliance to the Clause 11.4 of SEBI Master Circular dated May 19, 2023.</p> <p>The actual date of declaration of IDCW as and when required by regulation will be notified by display at the designated investor service centres. Please note that if no Plan/Option is mentioned / indicated in the Application form, the units will, by default, be allotted under Growth Option. Similarly, if no option is mentioned in Income Distribution cum capital withdrawal Plan then by default it will be considered as Reinvestment of Income Distribution cum capital withdrawal option of the IDCW Plan as the sub-option. Thereafter the unitholder is free to switch units to any other plan / option in the Scheme.</p> <p>Investor may note that following shall be applicable for default plan</p> <table><tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr><tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct Plan</td><td>Direct Plan</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular Plan/Other than Direct Plan</td><td>Direct Plan</td></tr><tr><td>4</td><td>Mentioned</td><td>Direct Plan</td><td>Direct Plan</td></tr><tr><td>5</td><td>Direct</td><td>Not Mentioned</td><td>Direct Plan</td></tr><tr><td>6</td><td>Direct</td><td>Regular Plan/Other than Direct Plan</td><td>Direct Plan</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular Plan/Other than Direct Plan</td><td>Regular Plan/Other than Direct Plan</td></tr><tr><td>8</td><td>Mentioned</td><td>Not Mentioned</td><td>Regular Plan/Other than Direct Plan</td></tr></table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan/Other than Direct Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load. barring under the following circumstances.</p> <p>a) Units applied under Daily IDCW Plan</p> <p>b) If the aforesaid units are Redeemed / Switched, fully / partially into another scheme / plan</p> <p>Record Date: The IDCW record dates shall be both, i.e. the first & second day of the specified transaction period for the scheme. The AMC reserves the right to change the record date from time to time. Accordingly, the following will be applicable in respect of the applications received under the Income Distribution cum capital withdrawal option of the Schemes:</p> <p>For Subscriptions including Switch ins under Income Distribution cum capital withdrawal option</p> <p>In respect of valid application received before up to 3.00 p.m. and funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the scheme and are available for utilization before the cut-off time of 3.00 p.m., the closing NAV of the day shall be applicable;</p> <p>In respect of valid application received after 3.00 p.m. and funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the scheme either on the same day or before the cut-off time on the next business day i.e. available for utilization before the cut-off time of the next business day, the closing NAV of the next business day shall be applicable;</p> <p>Irrespective of the time of receipt of application, where funds for entire amount are credited to the bank account of the scheme before the cut-off time on any subsequent business day i.e. available for utilization before the cut-off time on any subsequent business day - the closing NAV of such subsequent business day shall be applicable subject to applicability of cut-off timing for application.</p> <p>For Redemptions including Switch out under Income Distribution cum capital withdrawal option</p> <p>In respect of valid applications received upto 3.00 p.m. by the Mutual Fund, closing NAV of the day of receipt of application, shall be applicable.</p> <p>In respect of valid applications received after 3.00 p.m. by the Mutual Fund, the closing NAV of the next business day shall be applicable.</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct Plan	Direct Plan	3	Not mentioned	Regular Plan/Other than Direct Plan	Direct Plan	4	Mentioned	Direct Plan	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular Plan/Other than Direct Plan	Direct Plan	7	Mentioned	Regular Plan/Other than Direct Plan	Regular Plan/Other than Direct Plan	8	Mentioned	Not Mentioned	Regular Plan/Other than Direct Plan
Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured																																		
1	Not mentioned	Not mentioned	Direct Plan																																		
2	Not mentioned	Direct Plan	Direct Plan																																		
3	Not mentioned	Regular Plan/Other than Direct Plan	Direct Plan																																		
4	Mentioned	Direct Plan	Direct Plan																																		
5	Direct	Not Mentioned	Direct Plan																																		
6	Direct	Regular Plan/Other than Direct Plan	Direct Plan																																		
7	Mentioned	Regular Plan/Other than Direct Plan	Regular Plan/Other than Direct Plan																																		
8	Mentioned	Not Mentioned	Regular Plan/Other than Direct Plan																																		

	<p>Effect of IDCWs</p> <p>When IDCWs are declared with respect to the Scheme, the net assets attributable to Unitholders in the respective Income Distribution cum Capital Withdrawal Plan/option will stand reduced by an amount equivalent to the product of the number of units eligible for IDCW and the gross amount of IDCW per unit declared on the record date. The NAV of the Unitholders in the Growth option will remain unaffected by the payment of IDCWs.</p> <p>In line with Clause 12.9 of SEBI Master Circular dated May 19, 2023, Direct Plan was introduced w.e.f January 1, 2013. Since Units of the scheme are available for subscriptions / switch-in only during Specified Transaction Period, investors can subscribe for Direct Plan during the first specified transaction period falling after January 1, 2013. Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Scheme name in the application form in addition to the option e.g. "Nippon India Interval Fund - Annual Interval Fund – Series I – Direct Plan - Growth Option". Investors should also indicate "Direct" in the ARN column of the application form. However, in case ARN code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, ARN code will be ignored and the application will be processed under Direct Plan. If the investor does not mention Direct against the scheme name and the ARN code is also not provided the default allotment would be made in the "Direct Plan".</p> <p>NAM India, in consultation with the Trustees reserves the right to discontinue/ add more plans/ options at a later date subject to complying with the prevailing SEBI guidelines and Regulations.</p> <p>Note : Kindly refer addendum no. 63 dated 28/09/2012 for details about discontinued plan.</p> <p>Reinvestment of Payout of Income Distribution cum capital withdrawal option for IDCW amount less than ₹ 100 (w.e.f. June 10, 2019)</p> <ul style="list-style-type: none"> In case a unitholder has opted for Payout of Income Distribution cum capital withdrawal option, the minimum amount for IDCW payout shall be ₹ 100 (net of withholding tax or any other statutory levy), else IDCW would be mandatorily reinvested. The IDCW would be reinvested in the same scheme / plan by issuing additional units of the scheme at the prevailing ex-IDCW Net Asset Value per unit on the record date. There shall be no exit load on the redemption of units allotted as a result of such reinvestment of IDCW. Mandatory reinvestment of IDCW would not be applicable to Unit holders holding units in Demat form, and if IDCW is declared in any applicable scheme, the amount will be paid out or reinvested as per the option selected by the unit holders. IDCW declared will be compulsorily paid out under the Payout of Income Distribution cum capital withdrawal option of all schemes, for which fresh subscriptions are discontinued with effect from October 01, 2012 as per notice-cum-Addendum no. 63 dated September 28, 2012.
IDCW Policy	<p>Record date shall be the date which will be considered for the purpose of determining the eligibility of investors whose names appear on the register of unit holders for receiving IDCWs. Further, the NAV shall be adjusted to the extent of IDCW distribution and statutory levy, if any, at the close of business hours on record date.</p> <p>IDCW declaration / distribution shall be made in accordance with CHAPTER 11 of SEBI Master Circular dated May 19, 2023 or any amendment thereto from time to time.</p> <p>Process for declaration of IDCW in Unlisted Schemes/Plans</p> <ol style="list-style-type: none"> Quantum of IDCW and the record date shall be fixed by the trustees in their meeting. IDCW so decided shall be paid, subject to availability of distributable surplus. Record date shall be the date which will be considered for the purpose of determining the eligibility of investors whose names appear on the register of unit holders for receiving IDCWs. Further, the NAV shall be adjusted to the extent of IDCW distribution and statutory levy, if any, at the close of business hours on record date. Within one calendar day of the decision by the trustees, AMC shall issue notice to the public communicating the decision including the record date. The record date shall be 2 working days from the date of publication in at least one English newspaper or in a newspaper published in the language of the region where the Head Office of the mutual fund is situated, whichever is issued earlier. Before the issue of such notice, no communication indicating the probable date of IDCW declaration in any manner whatsoever may be issued by any mutual fund or distributors of its products. <p>The IDCW amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains.</p> <p>The requirement of giving notice shall not be compulsory for scheme/plan/option having frequency of IDCW distribution from daily upto monthly IDCW</p> <p>IDCWs as and when declared will be paid to eligible unitholders, within 7 Working days from the record date. In the event of failure to initiate of IDCW payments within 7 Working days from the record date, the AMC shall pay an interest @ 15 per cent per annum of the relevant IDCW amount to the applicable Unit holders. Interest for the delayed payment of IDCW shall be calculated from the record date.</p>
Policy on Unclaimed Redemption and IDCW Amounts	<p>In terms of Clause 14.3 10.1 of SEBI Master Circular dated May 19, 2023, the unclaimed redemption amount and IDCW amounts (the funds) may be deployed by the Mutual Fund in money market instruments and separate plan of Overnight scheme / liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts only, provided that such schemes where the unclaimed redemption and IDCW amounts are deployed shall be only those Overnight Scheme/ Liquid Scheme / Money Market Mutual Fund Schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix as per Clause no. 17.5 of SEBI Master Circular dated May 19, 2023.</p>

	<p>Investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. The AMC will make a continuous effort to remind the investors through letters to take their unclaimed amounts. The details of such unclaimed redemption/IDCW amounts are made available to investors upon them providing proper credentials, on website of Mutual Funds and AMFI along with the information on the process of claiming the unclaimed amount and the necessary forms / documents required for the same. Further, the information on unclaimed amount along-with its prevailing value (based on income earned on deployment of such unclaimed amount), will be separately disclosed to investors through the periodic statement of accounts / Consolidated Account Statement sent to the investors. Further, the investment management fee charged by the AMC for managing the said unclaimed amounts shall not exceed 50 basis points.</p>
<p>Who can invest</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<p>The units of the scheme are being offered to the public for subscription.</p> <p>The following persons (subject, wherever relevant, to purchase of units being permitted under their respective constitutions and relevant State Regulations) are eligible to subscribe to the units:</p> <p>The following persons are eligible and may apply for subscription to the Units of the Scheme(s) (subject to wherever relevant statutory regulations and their respective constitutions):</p> <ol style="list-style-type: none"> 1. Resident adult individuals, either singly or jointly (not exceeding three); 2. Minor* through parent / lawful guardian; (please see the note below) 3. Non-Resident Indians (NRIs) / Persons of Indian Origin (PIO) on full repatriation basis or on non-repatriation basis; 4. A Hindu Undivided Family (HUF) through its Karta; 5. Companies, bodies corporate, public sector undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860; 6. 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; 7. Partnership Firms constituted under Partnership Act, 1932; 8. Banks (incl.Co-operative Banks and Regional Rural Banks) and Financial Institutions; 9. Army, Air Force, Navy and other para-military funds and eligible institutions; 10. Scientific and Industrial Research Organisations; 11. Provident / Pension / Gratuity and such other Funds as and when permitted to invest; 12. International Multilateral Agencies approved by the Government of India / RBI ; 13. The Trustee, AMC or Sponsor or their associates (if eligible and permitted under prevailing laws); and 14. A Mutual Fund through its schemes, including Fund of Funds schemes. 15. Foreign Institutional Investors (FIIs) registered with SEBI on full repatriation basis; 16. Qualified Foreign Investor (please refer SAI for further details). 17. Foreign Portfolio Investors (FPI) as defined in Regulation 2(1) (h) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014. 18. Such other individuals/institutions/body corporate etc., as may be decided by the AMC from time to time, so long as wherever applicable they are in conformity with SEBI Regulations. <p>* Process for Investments made in the name of a Minor through a Guardian:</p> <ul style="list-style-type: none"> • Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor / Minor with guardian or from a joint account of the minor with the guardian only. For existing folios, in case the pay-out bank mandate is not held solely by minor or jointly by minor and guardian, the investors are requested to provide a change of Pay-out Bank mandate request before providing redemption request. • Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC / FATCA details, updated bank account details including cancelled original cheque leaf of the new account and his/her specimen signature duly authenticated by banker/ guardian. Investors shall additionally note that, upon the minor attaining the status of major, no further transactions shall be allowed till the status of the minor is changed to major. <p>Pursuant to SEBI circular dated May 12, 2023, payment for any investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a change of pay-out bank mandate before redemption is processed.</p> <ul style="list-style-type: none"> • Investors are also requested to note that the process of transmission of units shall be in line with Clause 17.6 of SEBI Master Circular dated May 19, 2023 and guidelines issued by SEBI in this regard from time to time. <p>Note :</p> <ol style="list-style-type: none"> 1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad / Foreign Portfolio Investors (FPIs) have been granted a general permission by Reserve Bank of India Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations. 2. In case of application under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund, the original Power of Attorney or a certified true copy duly notarised or the relevant resolution or authority to make the application as the case may be, or duly notarised copy thereof, alongwith a certified copy of the Memorandum and Articles of Association and/or bye-laws and / or trust deed and / or partnership deed and Certificate of Registration should be submitted. The officials should sign the application under their official designation. A list of specimen signatures of the authorised officials, duly certified / attested should also be attached to the Application Form. In case of a Trust / Fund it shall submit a resolution from the Trustee(s) authorising such purchases and redemption

	<p>3. Neither this Scheme Information Document (“SID”)/ Key Information Document (“KIM”)/ Statement of Additional Information (“SAI”) [“Scheme Related Documents”] nor the units of the scheme(s) have been registered under the relevant laws, as applicable in the territorial jurisdiction of United States of America nor in any provincial/ territorial jurisdiction in Canada. It is being clearly stated that the Scheme Related Documents and/or the units of the schemes of Nippon India Mutual Fund have been filed only with the regulator(s) having jurisdiction in the Republic of India. The distribution of these Scheme Related Documents in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of these Scheme Related Documents are required to inform themselves about, and to observe any such restrictions.</p> <p>No persons receiving a copy of these Scheme Related Documents or any KIM accompanying application form in such/relevant jurisdiction may treat such Scheme Related Documents as an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly these Scheme Related Documents do not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation. It is the responsibility of such persons in possession of the Scheme Related Documents and any persons wishing to apply for units pursuant to these Scheme Related Documents to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction.</p> <p>The NAM India shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the NAM India . The investor shall be responsible for complying with all the applicable laws for such investments.</p> <p>The NAM India reserves the right to put the transaction requests on hold/reject the transaction request/ reverse allotted units, as the case may be, as and when identified by the NAM India, which are not in compliance with the terms and conditions notified in this regard.</p> <p>NAM India reserves the right to invest its own funds in the Scheme(s) upto a maximum extent of its network. As per SEBI Regulations, such investments are permitted, subject to disclosure being made in the respective Scheme Offer Document(s). Further, NAM India shall not charge any fees on its investment in the Scheme(s), unless allowed to do so under SEBI Regulations in the future.</p> <p>It is expressly understood that at the time of investment, the investor/unitholder has the express authority to invest in units of the Scheme and the AMC / Trustee / Mutual Fund will not be responsible if such investment is ultravires the relevant constitution.</p> <p>NAM India reserves the right to include / exclude new / existing categories of investors to invest in this Scheme from time to time, subject to SEBI Regulations, if any.</p> <p>Foreign Account Tax Compliance</p> <p>In accordance with the relevant provisions of the Foreign Account Tax Compliance Act (“FATCA”) as contained in the United States Hiring Incentives to Restore Employment (“HIRE”) Act, 2010, there is a likelihood of withholding tax being levied on certain income/ receipt sourced from the subjects of United States of America (“US”) with respect to the schemes, unless such schemes are FATCA compliant.</p> <p>In this regard, the respective governments of India and US have signed an Inter Governmental Agreement-1 (IGA) on July 9, 2015. In the terms of this proposed IGA, Nippon India Mutual Fund (“NIMF”) and/ or Nippon Life India Asset Management Limited (“NAM India”) (“NAM India”/ “AMC”) classified as a “Foreign Financial Institution” and in which case NIMF and/ or NAM India would be required, from time to time, to (a) undertake the necessary due-diligence process; (b) identify US reportable accounts; (c) collect certain required information/ documentary evidence (“information”) with respect to the residential status of the unit holders; and (d) directly or indirectly disclose/ report/ submit such or other relevant information to the appropriate Indian authorities. Such information may include (without limitation) the unit holder’s folio detail, identity of the unit holder, details of the beneficial owners and controlling persons etc</p> <p>In this regard and in order to comply with the relevant provisions under FATCA, the unit holders would be required to fully cooperate & furnish the required information to the AMC, as and when deemed necessary by the latter in accordance with IGA and/ or relevant circulars or guidelines etc, which may be issued from time to time by SEBI or any other relevant & appropriate authorities.</p> <p>The applications which do not provide the necessary information are liable to be rejected. The applicants/ unit holders/ prospective investors are advised to seek independent advice from their own financial & tax consultants with respect to the possible implications of FATCA on their investments in the scheme(s).</p> <p>The underlying FATCA requirements are applicable from July 1, 2014 or such other date, as may be notified. In case required, NIMF/ NAM India reserves the right to change/ modify the provisions (mentioned above) at a later date.</p>
<p>Where can you submit the filled up applications.</p>	<p>Applications for purchase/redemption/switches be submitted at any of the Designated Investor Service Centres mentioned in this Scheme Information Document or any other location designated as such by the AMC, at a later date. The addresses of the Designated Investor Service Centres are given at the end of this Scheme Information Document and also on the website, mf.nipponindiaim.com.</p> <p>Alternatively, the investor can transact through NAM India’s digital assets (website and app) for the aforesaid transactions.</p> <p>Investors in cities other than where the Designated Investor Service Centres (DISC) are located, may forward their application forms to any of the nearest DISC, accompanied by Demand Draft/s payable locally at that DISC.</p>
<p>How to Apply</p>	<p>Please refer to the SAI and Application form for the instructions.</p>

Listing	<p>The units of the scheme shall be listed on National Stock Exchange of India Ltd. (NSE). However the trustees reserve the right to list the units on any other recognised Stock Exchange.</p> <p>The units shall be available for trading on all days as per the exchange procedures other than on Specified Transaction Day. On Specified Transaction Day, the units shall be available for purchase and redemption from the AMC / MF. Trading of units on the Stock Exchange(s) will be round lots of 1.</p>
Dematerialization	<p>The Unit holders are given an Option to hold the units by way of an Account Statement or in Dematerialized ('Demat') form. Unit holders opting to hold the units in demat form must provide their Demat Account details in the specified section of the application form. The Unit holder intending to hold the units in Demat form are required to have a beneficiary account with the DP (registered with NSDL / CDSL as may be indicated by the Fund at the time of launch of the Plan) and will be required to indicate in the application the DP's name, DP ID Number and the beneficiary account number of the applicant with the DP. In case Unit holders do not provide their Demat Account details, an Account Statement shall be sent to them. Such investors will not be able to trade on the stock exchange till the holdings are converted in to demat form.</p> <p>Unit holders may please note that request for conversion of units held in non - demat form into electronic / demat form can be submitted to their Depository Participants. These units once converted into demat / electronic mode will then be eligible for trading on the NSE or other recognised stock exchanges in India, as decided by the AMC from time to time.</p>
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Not applicable.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	The Units of the Scheme are available for trading and transfer only in demat mode via the stock exchanges.

B. ONGOING OFFER DETAILS

<p>Ongoing Offer Period</p> <p>This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.</p>	<p>The Units of the Scheme will not be available for Subscriptions, Switch-in, Redemption and Switch out after the closure of NFO period except during specified transaction period.</p> <p>To provide liquidity to the investors, the units of the Scheme will be listed on NSE and / or on any of the recognized Stock Exchanges in India.</p>
<p>Ongoing price for subscription (purchase)/ switch-in (from other schemes/plans of the mutual fund) by investors.</p> <p>This is the price you need to pay for purchase/switch-in.</p>	<p>At the applicable NAV during specified transaction period.</p> <p>The Units of the Scheme will not be available for subscriptions / switch-in (Inter Scheme or Inter Plan) after the closure of NFO Period except during Specified Transaction Period.</p> <p>Purchase Price</p> <p>The Purchase Price will be calculated in the following way:</p> <p>Purchase Price = Applicable NAV</p> <p>In accordance with the requirements specified by the Clause no. 10.4 of the SEBI Master circular dated May 19, 2023 no entry load will be charged for purchase / additional purchase / switch-in accepted by NIMF.</p> <p>The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.</p> <p>Pursuant to Clause 10.6 of SEBI Master circular dated May 19, 2023, no entry load or exit load shall be charged in respect of bonus units and of units allotted on reinvestment.</p>
<p>Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the Mutual Fund) by investors.</p> <p>This is the price you will receive for redemptions/switch outs.</p>	<p>At the applicable NAV subject to prevailing exit load, if any, during the specified transaction period.</p> <p>No redemption/ repurchase / switch out (Inter Scheme / Inter Plan) of units shall be allowed except during Specified Transaction Period.</p> <p>Redemption Price : The Redemption Price will be calculated in the following way :</p> <p>Redemption Price = Applicable NAV x (1- Exit Load)</p> <p>Example: If the applicable NAV is Rs. 10.00, sales/entry load is 2 per cent and the exit / repurchase load is 2 percent then the sales price will be Rs. 10.20 and the repurchase price will be Rs. 9.80.</p> <p>The mutual fund shall ensure that the repurchase price of the scheme is not lower than 95 per cent of the Net Asset Value</p>

<p>Cut off timing for subscriptions/redemptions/switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance during specified transaction period.</p>	<p>As per Clause 8.4.6.2 of SEBI Master circular dated May 19, 2023, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application subject to cut-off timing provisions.</p> <p>Considering the above, cut-off timings with respect to Subscriptions/Purchases including switch – ins shall be as follows:</p> <p>1. Purchases / subscriptions (including Switch-in) in the scheme of any amount</p> <p>In respect of valid application received before up to 3.00 p.m. and funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the scheme and are available for utilization before the cut-off time of 3.00 p.m., the closing NAV of the day shall be applicable;</p> <p>In respect of valid application received after 3.00 p.m. and funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the scheme either on the same day or before the cut-off time on the next business day i.e. available for utilization before the cut-off time of the next business day, the closing NAV of the next business day shall be applicable;</p> <p>Irrespective of the time of receipt of application, where funds for entire amount are credited to the bank account of the scheme before the cut-off time on any subsequent business day i.e. available for utilization before the cut-off time on any subsequent business day - the closing NAV of such subsequent business day shall be applicable subject to applicability of cut-off timing for application.</p> <p>2. For switch-in in the scheme of any amount:</p> <p>The following shall be ensured for determining the applicability of NAV:</p> <ol style="list-style-type: none"> Application for switch-in is received before the applicable cut-off time of 3.00 p.m Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the respective switch-in schemes before the cut-off time; The funds are available for utilization before the cut-off time, by the respective switch-in schemes In case of Switch transactions from one scheme (Switch-out scheme) to other scheme (Switch-in scheme), NAV applicability shall be in line with redemption pay-outs of switch-out scheme <p>Redemptions including switch - outs</p> <p>In respect of valid applications received upto 3.00 p.m. by the Mutual Fund, closing NAV of the day of receipt of application, shall be applicable.</p> <p>In respect of valid applications received after 3.00 p.m. by the Mutual Fund, the closing NAV of the next business day shall be applicable.</p>
<p>Where can the applications for purchase/redemption switches be submitted?</p>	<p>Applications for purchase/redemption/switches be submitted at any of the Designated Investor Service Centres mentioned in this Scheme Information Document or any other location designated as such by the AMC, at a later date. The addresses of the Designated Investor Service Centres are given at the end of this Scheme Information Document and also on the website mf.nipponindiaim.com.</p> <p>Alternatively, the investor can transact through NAM India's digital assets (website and app) for the aforesaid transactions.</p> <p>Investors in cities other than where the Designated Investor Service Centres (DISC) are located, may forward their application forms to any of the nearest DISC, accompanied by Demand Draft/s payable locally at that DISC.</p>
<p>Minimum amount for purchase/redemption/switches</p>	<p>During Specified Transaction Period:</p> <p>First Purchase</p> <p>Rs. 5,000 and in multiples of Re.1 thereafter.</p> <p>Additional Purchase</p> <p>Rs. 1,000 and in multiples of Re. 1 thereafter.</p> <p>Minimum Switch Amount</p> <p>Will be as per the minimum application amount in the respective scheme which may have been opted by the Investor for switching the units/amount where the switch facility is available</p> <p>For Redemption / including switch – outs</p> <p>Redemptions can be of minimum amount of Rs 100 or any number of units</p> <p>Note – Pursuant to notice cum addendum dated October 30, 2021, for investments made by designated employees in terms of Clause 6.10 of SEBI Master circular dated May 19, 2023, requirement for minimum application/ redemption amount will not be applicable.</p>
<p>Minimum balance to be maintained and consequences of non maintenance.</p>	<p>The Fund may revise the minimum/maximum amounts and methodology for redemptions as and when necessary. Such modifications shall be carried out on a prospective basis from the date of notification of such change and would not, in any manner, be prejudicial to the interests of the investors who have joined the scheme before such notification. Changes if any would be suitably communicated to the unitholders.</p>

Special Products /Facilities available	<p>Special features such as Systematic Investment Plan; Systematic Transfer Plan & Systematic Withdrawal Plan will not be available.</p> <p>The following shall be available:</p> <ol style="list-style-type: none"> 1. PAN EXEMPT INVESTMENTS 2. TRANCTIONS THROUGH WEBSITE OF Nippon India Mutual Fund mf.nipponindiaim.com, Nippon India Mutual Fund MOBILE APPLICATIONS AND OTHER DIGITAL ASSETS/ PLATFORMS 3. OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTION THROUGH MF UTILITY 4. TRANSACTIONS THROUGH ELECTRONIC PLATFORM OF REGISTRAR AND TRANSFER AGENT 5. OFFICIAL POINT OF ACCEPTANCE THROUGH MF CENTRAL 6. FACILITATING TRANSACTIONS THROUGH STOCK EXCHANGE MECHANISM <ol style="list-style-type: none"> 1. PAN EXEMPT INVESTMENTS <p>In line with SEBI letter no. OW/16541/2012 dated July 24, 2012 addressed to AMFI, Investments in the mutual fund schemes {including investments through Systematic Investment Plans (SIPs)} up to Rs. 50,000/- per investor per year shall be exempted from the requirement of PAN.</p> <p>Accordingly, for considering the investments made by an investor up to Rs. 50,000/-, an aggregate of all investments including SIPs made by an investor in a Financial Year i.e. from April to March, shall be considered and such investors shall be exempted from the requirement of PAN.</p> <p>However, requirements of Know Your Customer (KYC) shall be mandatory and investors seeking the above exemption of PAN will need to submit the PAN Exempt KYC Reference No (PEKRN) / KYC Identification NO (KIN) acknowledgement issued by KRA / (Central KYC Registry) along with the application form.</p> <p>This exemption is applicable only for individuals including NRIs, minors acting through guardian, Sole proprietorship firms and joint holders*. Other categories of investors e.g. PIOs, HUFs, QFIs, non - individuals, etc. are not eligible for such exemption.</p> <p>* In case of joint holders, first holder must not possess a PAN.</p> <p>Investors are requested to note that, incase where a lump sum investment is made during the financial year and subsequently a fresh SIP mandate request is given where the total investments for that financial year exceeds Rs. 50,000/-, such SIP application shall be rejected.</p> <p>In case where a SIP mandate is submitted during the financial year and subsequently a fresh lumpsum investment is being made provided where the total investments for that financial year exceeds Rs. 50,000, such lump sum application will be rejected.</p> <p>Redemptions if any, in the Micro Investment folio, shall not be considered for calculating the exemption limit for such financial year. Consolidation of folio shall be allowed only if the PEKRN in all folios is same along with other investor details.</p> 2. TRANCTIONS THROUGH WEBSITE OF NIPPON INDIA MUTUAL FUND MF.NIPPONINDIAIM.COM, NIPPON INDIA MUTUAL FUND MOBILE APPLICATIONS AND OTHER DIGITAL ASSETS/ PLATFORMS <ol style="list-style-type: none"> a. ALTERNATE MEANS OF TRANSACTION - ONLINE TRANSACTION: <p>Facility of online transactions is available during the each Specified Transaction Period on the offi cial website of Nippon India Mutual Fund i.e. mf.nipponindiaim.com. Consequent to this, the said website is declared to be an “official point of acceptance” for applications for subscriptions, redemptions, switches and other facilities (if applicable). The Uniform Cut -off time as prescribed by SEBI and as mentioned in the Scheme Information Documents of scheme shall be applicable for applications received through the website. However, investors should note that transactions on the website shall be subject to the eligibility of the investors, any terms & conditions as stipulated by Nippon India Mutual Fund/Nippon Life India Asset Management Limited from time to time and any law for the time being in force.”</p> B. TRANSACTIONS THROUGH NIPPON INDIA MUTUAL FUND APPLICATION: <p>Transaction through Nippon India Mutual Fund application is a facility, whereby investors can Purchase / Switch / Redeem units, view account details & request for account statement using their Personal Computer, Tablet, Mobile Phone or any other compatible electronic devices, which has internet facility subject to certain conditions.</p> <p>In order to process such transactions Internet Personal Identification Number (I-PIN) which is issued by NIMF for transacting online through the website/application should be used.</p> <p>For the said purpose, NIMF Application, https://mf.nipponindiaim.com is considered to be an “official point of acceptance”.</p> <p>The Uniform Cut - off time as prescribed by SEBI and mentioned in the SID / KIM shall be applicable for applications received through such facility. This facility of transacting in mutual fund schemes is available subject to such limits, operating guidelines, terms and conditions as may be prescribed by the NIMF from time to time. NIMF / NAM India reserve the right to introduce, change, modify or withdraw the features available in this facility from time to time.</p>
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3. OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTION THROUGH MF UTILITY:

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

Accordingly, all the authorized POS and website/mobile application of MFUI (available currently and also updated from time to time) shall be eligible to be considered as 'official points of acceptance' for all financial and non-financial transactions in the schemes of NIMF either physically or electronically with effect from February 6, 2015. The list of POS of MFUI is published on the website of MFUI at www.mfuindia.com.

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

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

For any queries or clarifications related to MFU, please contact the Customer Care of MFUI on +91-22-61344316 (during the business hours on all days except Sunday and public holidays) or send an email to clientservices@mfuindia.com

4. TRANSACTIONS THROUGH ELECTRONIC PLATFORM OF REGISTRAR AND TRANSFER AGENT

NAM India has introduced this facility w.e.f. July 13, 2018. Investors will be allowed to transact in the schemes of Nippon India Mutual Fund (NIMF) through the Electronic platform of KFin Technologies Limited (KFinTech), Registrar and Transfer Agent of NIMF, i.e. website mfs.kfintech.com and mobile application 'KFINKART' (or any other name as specified from time to time). Consequent to this, the said website and mobile application shall be declared to be an "official point of acceptance" for applications for subscriptions, redemptions, switches and other facilities. The Uniform Cut -off time as prescribed by SEBI and as mentioned in the Scheme Information Documents of respective schemes shall be applicable for applications received on the website / mobile application.

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

5. OFFICIAL POINT OF ACCEPTANCE THROUGH MF CENTRAL:

Pursuant to the Clause 16.6 of SEBI Master Circular dated May 19, 2023, to comply with the requirements of RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the QRTA's, KFin Technologies Limited and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral – A digital platform for Mutual Fund investors.

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

With a view to comply with all provisions of the aforesaid circular and to increase digital penetration of Mutual funds, NIMF / NAM India designates MFCentral as its Official point of acceptance (DISC – Designated investor Service Centre) w.e.f. 23rd September 2021.

6. FACILITATING TRANSACTIONS THROUGH STOCK EXCHANGE MECHANISM

In terms of Clause 16.2 of SEBI Master Circular dated May 19, 2023, units of the Scheme can be transacted through all the registered stock brokers of the National Stock Exchange of India Limited and / or Bombay Stock Exchange Limited who are also registered with Association of Mutual Funds of India and are empanelled as distributors with NAM India. Accordingly, such stock brokers shall be eligible to be considered as 'official points of acceptance' of NIMF.

International Security Identification Numbers (ISIN) in respect of the plans / options of the Scheme have been created and have been admitted to National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) and can be transacted using the beneficiary accounts maintained with any of the respective Depository Participants (DPs). The units will be allotted in the physical or depository mode in accordance with the choice of the investor. The facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to such limits, operating guidelines, terms and conditions as may be prescribed by the respective Stock Exchanges from time to time.

Time stamping as evidenced by confirmation slip given by stock exchange mechanism shall be considered for the purpose of determining applicable NAV and cut off timing for the transaction. Where units are held by investor in dematerialised form, the demat statement issued by the DP would be deemed adequate compliance with the requirements in respect of dispatch of statements of account. In case investors desire to convert their existing physical units (represented by statement of account) into dematerialised form, NAM India will facilitate the same with Registrar and Transfer Agents, Depositories and DPs. In case the units are desired to be held by investor in dematerialised form, the KYC performed by DP shall be considered compliance with Clause 16.2.4.4 of SEBI Master Circular dated May 19, 2023.

	<p>In Terms of Clause 16.2.4.6 of SEBI Master Circular dated May 19, 2023 with effect from December 30, 2010:</p> <ol style="list-style-type: none"> (1) In addition to the trading members of NSE and BSE, clearing members of registered Stock Exchanges shall be eligible to offer purchase and redemption of units of specified Schemes of NIMF on NMFII Platform and BSE Star MF System during Specified transactions period. (2) Depository participants of registered Depositories shall be eligible to process only redemption request of units held in demat form. (3) Clearing members and depository participants will be eligible to be considered as Official Points of Acceptance of NIMF in accordance with the provisions of Clause 16.2.4.8.a of SEBI Master Circular dated May 19, 2023 and shall be required to comply with conditions stipulated for stock brokers viz. AMFI /NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund. Further, Clearing members and depository participants shall comply with the operating guidelines issued by Stock Exchange and Depositories in this regards as may be applicable. (4) Investors having demat account and purchasing and redeeming mutual fund units in demat mode through trading/ clearing members, shall receive redemption proceeds (if units are redeemed) and units (if units are purchased) through trading/ clearing member's pool account. NIMF/ Nippon Life India Asset Management Limited (NAM India)/ its Registrar will pay redemption proceeds to the trading/ clearing member (in case of redemption) and trading/ clearing member in turn will pay redemption proceeds to the respective investor. Similarly, units shall be credited by NIMF/ NAM India/Registrar into trading/ clearing member's pool account (in case of purchase) and trading/ clearing member in turn will credit the units to the respective investor's demat account. (5) Payment of redemption proceeds to the trading/ clearing members by NIMF/ NAM India/ its Registrar shall discharge NIMF/ NAM India of its obligation of payment of redemption proceeds to individual investor. Similarly, in case of purchase of units, crediting units into trading/ clearing member pool account shall discharge NIMF/ NAM India of its obligation/ to allot units to individual investor. (6) It may be noted that Stock exchanges and Depositories shall provide investor grievance handling mechanism to the extent they relate to disputes between their respective regulated entity and their client and shall also monitor the compliance of code of conduct specified in the Clause 16.2.4.8.b of SEBI Master Circular dated May 19, 2023 regarding empanelment and code of conduct for intermediaries of Mutual Funds. (7) Pursuant to Clause 16.2.7 of SEBI Master Circular dated May 19, 2023 Clause 16.2.7 of SEBI Master Circular dated May 19, 2023. <ol style="list-style-type: none"> a. Mutual fund Distributor (MF distributor) registered with Association of Mutual Funds in India (AMFI) and permitted by the concerned recognized stock exchanges shall be eligible to use recognized stock exchanges' infrastructure to purchase, redeem and switch mutual fund units on behalf of their clients, directly from NIMF/ NAM India. b. The MF distributors shall not handle payout and pay in of funds as well as units on behalf of investor. Pay in will be directly received by recognized clearing corporation and payout will be directly made to investor account. In the same manner, units shall be credited and debited directly from the demat account of investors. c. Non-demat transactions are also permitted through stock exchange platform. (8) At present, the switch facility in the units of NIMF schemes is made available only on BSE STAR MF platform (for other Stock Exchanges platform this facility will be made available as and when it will be introduced by them). Further, Switch transactions shall be accepted for units held in demat mode as well as in physical mode. <p>Modification to facility for transactions through Stock Exchange Mechanism</p> <p>With a view to increase the network and enhance the service levels for investors, NIMF / NAM India extends the facility to allow commercial transactions i.e. Subscription/Redemption/ Switch/ Systematic Investment Plan (SIP) /Systematic Transfer Plan (STP) and other transactions through the infrastructure of Indian Commodity Exchange Limited (ICEX) i.e. ICEX MF platform to all the investors.</p> <p>The facility shall be subject to the terms and conditions specified and guidelines issued by SEBI from time to time. The Trustee / AMC reserves the right at its sole discretion to withdraw / modify the features of the above facility.</p>
Accounts Statements	<p>In accordance with Clause 14.4 of SEBI Master Circular dated May 19, 2023 the investor whose transaction has been accepted by the NAM India/NIMF shall receive a confirmation by way of email and/or SMS within 5 Business Days from the date of receipt of transaction request, same will be sent to the Unit holders registered e-mail address and/or mobile number.</p> <p>Thereafter, a Consolidated Account Statement ("CAS") shall be issued in line with the following procedure:</p> <ol style="list-style-type: none"> 1. Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding. 2. The CAS shall be generated on a monthly basis and shall be issued on or before 15th of the immediately succeeding month to the unit holder(s) in whose folio(s) transaction(s) has/have taken place during the month.

	<p>3. In case there is no transaction in any of the mutual fund folios then CAS detailing holding of investments across all schemes of all Mutual Funds will be issued on half yearly basis [at the end of every six months (i.e. September/ March)] on or before 21st of the immediately succeeding month.</p> <p>4. Investors having MF investments and holding securities in Demat account shall receive a Consolidated Account Statement containing details of transactions across all Mutual Fund schemes and securities from the Depository by email / physical mode.</p> <p>5. Investors having MF investments and not having Demat account shall receive a Consolidated Account Statement from the MF Industry containing details of transactions across all Mutual Fund schemes by email / physical mode.</p> <p>The word 'transaction' shall include purchase, redemption, switch, Payout of Income Distribution cum capital withdrawal option, Reinvestment of Income Distribution cum capital withdrawal option, systematic investment plan, systematic withdrawal plan, and systematic transfer plan and bonus transactions</p> <p>CAS shall not be received by the Unit holders for the folio(s) wherein the PAN details are not updated. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN. For Micro SIP and Sikkim based investors whose PAN details are not mandatorily required to be updated Account Statement will be dispatched by NAM India/NIMF for each calendar month on or before 10th of the immediately succeeding month.</p> <p>The Consolidated Account statement will be in accordance to Clause 14.4.3 of SEBI Master Circular dated May 19, 2023</p> <p>In case of a specific request received from the Unit holders, NAM India / NIMF will provide the account statement to the investors within 5 Business Days from the receipt of such request.</p> <p>Investors are requested/encouraged to register/update their email id and mobile number of the primary holder with the AMC/RTA through our Designated Investor Service Centres (DISCs) in order to facilitate effective communication</p>
IDCW	<p>The IDCW warrants shall be dispatched or payment shall be initiated to the unitholders within 7 Working days from the record date, in compliance to the Clause 11.4 of SEBI Master Circular dated May 19, 2023.</p>
Redemption	<p>The redemption or repurchase proceeds shall be initiated to the unit holders within 3 working Days from the date of redemption or repurchase.</p> <p>Further, investors are requested to note that processing of Redemption or Repurchase transactions without PAN in respect of Non-PAN-Exempt folios has been restricted with effect from September 30, 2019.</p> <p>For all such Non-PAN-Exempt folios, investors are requested to update PAN by submitting suitable request along with PAN card copy at any of the Designated Investor Service Centre ("DISC") of Nippon India Mutual Fund (NIMF) and then submit Redemption requests.</p> <p>Investors are also requested to note further that it is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor.</p> <p>Accordingly, completion of KYC requirements shall be mandatory and with effect from February 28, 2020, all financial transactions (including redemptions, switches etc.) will be processed only if the KYC requirements are completed.</p> <p>Unit holders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at the Designated Investor Service Centre ("DISC") of Nippon India Mutual Fund or KFin Technologies Limited</p>
Delay in payment of redemption / repurchase / subscription proceeds	<p>The Asset Management Company 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 @ 15% per annum).</p> <p>No interest will be payable on any subscription money refunded within 5 business days. If the Fund refunds the amount after 5 business days, interest @ 15% p.a. will be paid to the applicant and borne by the AMC for the period from the day following the date of expiry of 5 business days until the actual date of the refund.</p> <p>The period of five working days for computation of interest payable for delay in refund of subscription amounts during on-going offer period shall be reckoned from the date of purchase transaction as per timestamp / applicable NAV, provided the application form / online transaction is received along with the payment and the funds have been realized.</p> <p>Where the subscription amount and the application / online transaction are received separately, the period of five working days for computation of interest payable for delay in refund of subscription amounts shall be reckoned from the later of the date of identifying the remitter details, based on the credit provided by the bank or receipt and time stamping of application / online transaction.</p> <p>It is clarified that the interest will be payable only in those cases where the credit pertains to a subscription in the scheme backed by a transaction request by the customer and such subscription is rejected by the AMC.</p> <p>Refund will be initiated 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. In both cases, the bank account number and bank name, as specified in the application, will be mentioned in the refund order. The bank and/ or collection charges, if any, will be borne by the applicant. All the refund payments will be initiated in the manner as may be specified by SEBI from time to time.</p> <p>In the case of holdings specified as 'jointly', all requests will have to be signed by all the joint holders. However, in the case of holdings specified as 'any one or survivor', any one of the joint holders may sign such requests.</p>

	<p>The Asset Management Company 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 @ 15% per annum). No interest will be payable on any subscription money refunded within 5 business days. If the Fund refunds the amount after 5 business days, interest @ 15% p.a. will be paid to the applicant and borne by the AMC for the period from the day following the date of expiry of 5 business days until the actual date of 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. In both cases, the bank account number and bank name, as specified in the application, will be mentioned in the refund order. The bank and/ or collection charges, if any, will be borne by the applicant. All the refund payments will be mailed by registered post or as required under Regulations. In the case of holdings specified as 'jointly', all requests will have to be signed by all the joint holders. However, in the case of holdings specified as 'any one or survivor', any one of the joint holders may sign such requests.</p>
How to Redeem	<p>The Units can be redeemed at the Redemption Price.</p> <p>A Unitholder has the option to request for a redemption either by amount (in Rupees) or by number of Units. If the redemption request indicates both amount (in Rupees) and number of Units, the latter will be considered. Where a Rupee amount is specified or deemed to be specified for redemption, the number of Units redeemed will be the amount redeemed divided by the Redemption Price. Alternatively, a unitholder can request closure of his account, in which case, the entire unit balance lying to the credit of his account will be redeemed.</p> <p>The number of Units so redeemed will be subtracted from the unitholder's account balance and a statement to this effect will be issued to the unitholder. In case the balance in unitholder's account does not cover the amount of redemption request the Fund may close the unitholder's account and send the entire such (lesser) balance to the unitholders. If an investor has purchased Units on more than one working day, the Units purchased prior in time (i.e. those Units which have been held for the longest period of time), will be deemed to have been redeemed first, i.e. on a First in First out Basis.</p> <p>Units purchased by cheque / DD will be marked under lien and will not be redeemed until after realisation of the cheques/DD.</p> <p>Note : The processing of Redemption/Switch/Various transaction request (s) where realization status is not available, NIMF shall keep the units allotted to investor on hold for redemption/switch/Various transactions till the time the payment is realized towards such purchase transaction(s).</p> <p>The transaction slip can be used by the investor to make a redemption or Inter scheme Switch or Inter plan Switch or Inter Option Switch by entering the requisite details in the transaction slip and submitting the same at the Designated Investor Service Centre. Transaction slips can be obtained from any of the Designated Investor Service Centres.</p> <p>Alternatively, the investor can transact through NAM India's digital assets (website and app) for the aforesaid transactions</p> <p>While submitting the details for processing any transactions which inter alia includes redemptions, switch out, and systematic transfers etc. there has to be a specific mention about the plan (Direct Plan or Other than Direct Plan) from which the transactions has to be initiated. If no plan is mentioned, redemption request will be processed on a first in first out (FIFO) basis considering both the plans.</p> <p>NAM India reserves the right to provide the facility of redeeming units of the Scheme through an alternative mechanism as may be decided by the Fund from time to time. The alternative mechanism may include electronic means of communication such as redeeming units online through the website(s) etc.</p>
Where to submit the Redemption request	<p>The unitholder should submit the transaction slip for a redemption / switch or request for closure of his / her account at any of the Designated Investor Service Centres. Alternatively, the investor can transact through NAM India's digital assets (website and app) for the aforesaid transactions.</p>
Payment of Redemption Proceeds	<p>Resident Investors</p> <p>The Fund proposes to pay redemption proceeds in the following manner:</p> <ol style="list-style-type: none"> Direct credit of redemption proceeds to the bank account of unitholders: The Fund is arranging with selected banks to enable direct credits of redemption proceeds into the bank accounts of the investors at these banks. Such facility of direct credit will be available only with select bankers with whom the Mutual Fund currently has a CMS tie-up in place or will tie-up for such a facility at a later date. As per the directive issued by SEBI, it is mandatory for an investor to declare his / her bank account number and accordingly, investors are requested to give their bank account details in the application form. The Mutual Fund, on a best effort basis, and after scrutinizing the names of the banks where unitholders have their accounts, will instruct the bank for the direct credit of redemption proceeds to the unitholder's bank account. For cases not covered above: Unitholders will receive redemption proceeds by cheques, marked "A/c. Payee only" and drawn in the name of the sole holder / first-named holder (as determined by the records of the Registrar). The Bank Name and Bank Account No., as specified in the Registrar's records, will be mentioned in the cheque. In case any investor does not give his bank details, for any reason whatsoever, the Fund shall in no way be responsible for any loss, on payment made without the Payee Bank details in the instrument. The cheque will be payable at par in all the cities where such facility is available with the specified bankers. For other cities, Demand Drafts will be issued payable at the city of his residence after deducting the Demand Draft charges. <p>Payment of Redemption proceeds, for all open ended schemes, also enclosed SID</p>

	<p>Resident Investors</p> <p>The Fund proposes to pay redemption proceeds in the following manner:</p> <ol style="list-style-type: none"> Directly to the bank account of unitholders through Direct Credit / RTGS / NEFT: Direct credit facility will be available only with select bankers with whom the Mutual Fund currently has a tie-up in place or will tie-up for such a facility at a later date. As per the directive issued by SEBI, it is mandatory for an investor to declare his / her bank account number and accordingly, investors are requested to give their bank account details in the application form. The Mutual Fund, on a best effort basis, and after scrutinizing the names of the banks where unitholders have their accounts, will instruct the bank for the payment of redemption proceeds to the unitholder's bank account. For cases not covered above: Unitholders will receive redemption proceeds by cheques, marked "A/c. Payee only" and drawn in the name of the sole holder / first-named holder (as determined by the records of the Registrar). The Bank Name and Bank Account No., as specified in the Registrar's records, will be mentioned in the cheque. In case any investor does not give his bank details, for any reason whatsoever, the Fund shall in no way be responsible for any loss, on payment made without the Payee Bank details in the instrument. The cheque will be payable at par in all the cities where such facility is available with the specified bankers. For other cities, Demand Drafts will be issued payable at the city of his residence after deducting the Demand Draft charges. <p>Non Resident Investors</p> <ol style="list-style-type: none"> Repatriation Basis: When units have been purchased through remittance in foreign exchange from abroad by cheque / draft issued from proceeds of the unitholders' FCNR deposit or from funds held in the unitholders' Non Resident (External) account kept in India, the proceeds can be remitted to the unitholder in foreign currency (any exchange rate fluctuation will be borne by the unitholder). The proceeds can also be sent to his Indian address for crediting to his NRE / FCNR / non-resident (Ordinary) account or NRSR account, if desired by the unitholder. Non Repatriation Basis: When units have been purchased from funds held in the unitholders' non-resident (Ordinary) account, the proceeds will be sent to the unitholders Indian address for crediting to the unitholders' Non-Resident (Ordinary) account. <p>It may be noted that the investors of NIMF shall be given the payout of redemption as an additional mode of payment through electronic mode as may be specified by Reserve Bank of India from time to time. This is an additional mode of payments over and above existing mode. In order to effect such payments through electronic mode, data validation exercise will be carried out by NAM India through one of the banking channels which will enable NAM India to validate the investor data with the Bank records. It may be noted that if NAM India unable to provide such credits due to various reasons, then payment will be made in accordance with the mode as specified. The Fund may make other arrangements for effecting payment of redemption proceeds in future.</p>
Dispatch of Proceeds	<p>As per SEBI Regulations, the Mutual Fund shall dispatch/ initiate the redemption proceeds within the maximum period allowed, which is currently 3 working days from the date of receipt of the redemption request at the Designated Investor Service Centres. In case of exceptional situations listed in AMFI Circular No.AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023, redemption payment would be made within the permitted additional timelines.</p> <p>For payments made other than through direct transfers, the redemption proceeds shall be dispatched through ordinary mail (with or without UCP) or Registered Post or by Courier, unless otherwise required under the Regulations, at the risk of the unitholder.</p>
Effect of Redemptions	<p>On the Fund: The Unit capital and Reserves of the Scheme will stand reduced by an amount equivalent to the product of the number of Units redeemed and the Applicable NAV as on the date of redemption.</p> <p>On the unitholder's account: The balances in the unitholder's account will stand reduced by the number of Units redeemed.</p>
Additional Purchases/ Inter Scheme Switch / Inter Plan Switch / Inter Option Switch	<p>The transaction slip can be used by the investor to make additional purchases / Inter Scheme Switches / Inter Plan Switches or Inter Option Switches during specified transaction period by entering the requisite details in the transaction slip and submitting the same along with the payment instrument (wherever applicable) at the Designated Investor Service Centre. The transaction slip is attached at the bottom of the Account Statement or can also be obtained from any of the Designated Investor Service Centres. Alternatively, the investor can quote his existing folio number and use an Common Application form to make additional purchases under the same plan/option in the Scheme.</p> <p>Unitholders may switch their repurchase able holdings (which are not under any lien) in this scheme to any other eligible NIMF Scheme and vice versa. The transfer would be done at the applicable NAV based prices. The difference in the applicable net asset values of the two schemes / plans / options will be reflected in the number of Units allotted.</p> <p>As per the directives issued by SEBI, it is mandatory for an investor to declare his/her bank account number in the application form.</p> <p>This is to safeguard the interest of unitholders from loss or theft of their redemption cheques / DDs. Investors are requested to provide their bank details in the Application Form failing which the same will be rejected as per current Regulations.</p> <p>The process and documentation requirement for Bank Mandate Updation /Change in details of Bank Account for all individual investors (either singly/jointly) has been provided in SAI. The documents should be complete in all respects to the satisfaction of NIMF, failing which NIMF may, at its sole discretion, reject the change of bank mandate request and pay the redemption proceeds in the existing bank account registered with NIMF, either through direct credit to such existing bank account or through a physical redemption warrant. NIMF shall not be responsible for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, of whatsoever nature and by whatsoever name called, arising out of any such action.</p>

	<p>NIMF shall endeavor to process the request for change of Bank Mandate and thereafter redeem the specified units, within 3 working days, from the date of receipt of request.</p> <p>a) Switch of investments made with ARN code, from Other than Direct Plan to Direct Plan of a Scheme shall be subject to applicable exit load, if any. (subject to statutory taxes and levies, if any)</p> <p>b) No Exit Load shall be levied for switch of investments made without ARN code, from Other than Direct Plan to Direct Plan of the Scheme or vice versa. (subject to statutory taxes and levies, if any)</p> <p>NAM India reserves the right to change the procedures in respect of subscriptions or Inter-Scheme Switches or Inter- Plan/option Switches, from time to time.</p> <p>Please refer SAI for further details.</p>
Listing	<p>The Scheme will offer for Subscription/ Switch-in and Redemption / Switch-out of Units without any load on Specified Transaction Period, once a year on an ongoing basis. The units can be purchased from the AMC only during the specified transaction period of the scheme. The applications for Sale/ Switch in and Redemption/Switch out requests will be accepted during normal business hours on the first day of the Specified Transaction Period and upto 3.00 p.m. on the second day of the Specified Transaction Period. No redemption/repurchase of units shall be allowed with the Fund except during the Specified Transaction Period. If units are held in dematerialized form, investors can buy/sell units on a continuous basis on the stock exchanges(s) on which the units are listed and can be purchased/ sold during the trading hours like any other publicly traded stock, except during the temporary suspension period, if any.</p> <p>Moreover, no redemption/switch out will be allowed during the second day of the STP for purchase/switch ins made during the first day of the STP. As per SEBI Regulations, the Mutual Fund shall dispatch / initiate payment of Redemption proceeds within 3 Working Days of receiving a valid Redemption request. In case of exceptional situations listed in AMFI Circular No.AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023, redemption payment would be made within the permitted additional timelines. A penal interest of 15% per annum or such other rate as may be prescribed by SEBI from time to time, will be paid in case the Redemption proceeds are not dispatched within 3 Working Days of the date of receipt of a valid Redemption request. The AMC shall have the flexibility to change/ alter the "Specified Transaction Period" depending upon the prevailing the market conditions and in the interest of the unit holders.</p>
Dematerialization	<p>The Unit holders are given an Option to hold the units by way of an Account Statement or in Dematerialized ('Demat') form. Unit holders opting to hold the units in demat form must provide their Demat Account details in the specified section of the application form. The Unit holder intending to hold the units in Demat form are required to have a beneficiary account with the DP (registered with NSDL / CDSL as may be indicated by the Fund at the time of launch of the Plan) and will be required to indicate in the application the DP's name, DP ID Number and the beneficiary account number of the applicant with the DP. In case Unit holders do not provide their Demat Account details, an Account Statement shall be sent to them. Such investors will not be able to trade on the stock exchange till the holdings are converted in to demat form.</p> <p>Unitholders may please note that request for conversion of units held in non - demat form into electronic / demat form can be submitted to their Depository Participants. These units once converted into demat / electronic mode will then be eligible for trading on the NSE or other recognised stock exchanges in India, as decided by the AMC from time to time.</p>
Liquidity	<p>The units can be purchased from the AMC only during the specified transaction period of the scheme. The applications for Sale/Switch in and Redemption/Switch out requests will be accepted during normal business hours on the first day of the Specified Transaction Period and upto 3.00 p.m. on the second day of the Specified Transaction Period</p> <p>No redemption/repurchase of units shall be allowed with the Fund except during the Specified Transaction Period. However, since units are held in dematerialized form so investors can buy/sell units on a continuous basis on the stock exchanges(s) on which the units are listed and can be purchased/ sold during the trading hours like any other publicly traded stock, except during the temporary suspension period, if any.</p> <p>Moreover, no redemption/switch out will be allowed during the second day of the STP for purchase switch ins made during the first day of the STP.</p>
Accounting of Units on Flexible / First In First Out (FIFO) Basis	<p>Should a unitholder, who holds Units allotted during the Initial Offer or on an ongoing basis, buy more Units subsequently and later opt for redemption, the unitholder shall need to advise the Fund as to which of his units he is redeeming. In the absence of any such advice, it shall be redeemed on a first in-first out basis, i.e. the Units allotted first shall be redeemed first.</p>
Fractional Units	<p>Allotment of units against subsequent purchases / redemption of Units on an ongoing basis shall be done in fractional units, rounded off upto three decimal places.</p>
Transfer, Transmission, Nomination, Lien, Pledge, Duration of the Scheme, Mode of Holding, Borrowing and Underwriting	<p>Please refer SAI for details.</p>
Applicability of Stamp Duty	<p>Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019 and SEBI communication No. SEBI / IMD/DF2/ OW/ P/ 2020/ 11099/1 dated June 29, 2020, a stamp duty @ 0.005% of the transaction value would be levied on applicable mutual fund transactions, with effect from July 01, 2020. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase/ switch-in transactions (including IDCW reinvestment) to the unitholders would be reduced to that extent.</p>

Third party Cheques	Third party Cheques Investment/subscription made through third party cheque(s) will not be accepted for investments in the units of Nippon India Mutual Fund barring few exception issued by AMFI from time to time for the 'third party payments'. For more details refer to SAI.
Multiple Bank accounts	The unit holder/ investor can register multiple bank account details under its existing folio by submitting separate form available on the website of the AMC at mf.nipponindiaim.com. For more details refer to SAI
Know Your Client (KYC) Norms	<p>Know Your Client (KYC) Norms With effect from 1st January 2011, KYC (Know Your Customer) norms are mandatory for investors for making investments in Mutual Funds, irrespective of the amount of investment. Further, in order to reduce hardship and help investors dealing with SEBI intermediaries, SEBI issued three circulars - MIRSD/SE/Cir-21/2011 dated October 05, 2011, MIRSD/Cir-23/2011 dated December 02, 2011 and MIRSD/Cir-26/2011 dated December 23, 2011 informing SEBI registered intermediaries as mentioned therein to follow, with effect from January 01, 2012, a uniform KYC compliance procedure for all the investors dealing with them on or after that date. SEBI also issued KYC Registration Agency ("KRA") Regulations 2011 and the guidelines in pursuance of the said Regulations and for In-Person Verification ("IPV"). SEBI has issued circular no. CIR/MIRSD/ 66 /2016 dated July 21, 2016 and no. CIR/MIRSD/120 /2016 dated November 10, 2016 for uniform and smooth implementation of CKYC norms for onboarding of new investors in Mutual funds with effect from 1st Feb 2017. For more details refer to SAI.</p> <p>Implementation of the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017 with respect to seeding of Aadhaar number:</p> <p>Investors are requested to note the following requirements in relation to submission of Aadhaar number and other prescribed details to Nippon India Mutual Fund (NIMF) / Nippon Life India Asset Management Limited ("the AMC") / KFin Technologies Limited (KFintech) its Registrar and Transfer Agent:</p> <ol style="list-style-type: none"> Where the investor is an individual, who is eligible to be enrolled for Aadhaar number, the investor is required to submit the Aadhaar number issued by UIDAI. If such an individual investor is not eligible to be enrolled for Aadhaar number, and in case the Permanent Account Number (PAN) is not submitted, the investor shall submit the PAN or one certified copy of an officially valid document containing details of his identity and address and one recent photograph along with such other details as may be required by the Mutual Fund. The investor is required to submit PAN as defined in the Income Tax Rules, 1962. Where the investor is a non-individual, Aadhaar numbers and PANs (as defined in Income-tax Rules, 1962) of managers, officers or employees or persons holding an attorney to transact on the investor's behalf is required to be submitted, apart from the constitution documents. In case PAN is not submitted, an officially valid document is required to be submitted. If a person holding an authority to transact on behalf of such an entity is not eligible to be enrolled for Aadhaar and does not submit the PAN, certified copy of an officially valid document containing details of identity, address, photograph and such other documents as prescribed is required to be submitted. <p>It may be noted that the requirement of submitting Form 60 as prescribed in the aforesaid notification is not applicable for investment in mutual fund units. For more details kindly refer SAI and FAQs on our website mf.nipponindiaim.com</p> <p>Investors are requested to note that pursuant to the direction issued by Hon'ble Supreme Court on March 13, 2018 in Writ Petition (Civil) no. 494/ 2012 and Notification No. 1/2018/F. No. P.12011/24/2017- ES Cell-DoR from Ministry of Finance (Department of Revenue) dated March 31, 2018 the effective date for mandatory submission of Aadhaar has been deferred till further notice.</p>

C. PERIODIC DISCLOSURES

<p>Net Asset Value</p> <p>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.</p>	<p>The Mutual Fund shall declare the Net asset value of the scheme on every business day on AMFI's website www.amfiindia.com by 11.00 p.m. on the day of declaration of the NAV and also on mf.nipponindiaim.com. Further, AMC will extend facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard.</p>
<p>Half yearly Disclosures: Portfolio / Financial Results</p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>(i) Half Yearly disclosure of Un-Audited Financials for the Schemes of NIMF:</p> <p>Before expiry of one month from the close of each half year i.e. on March 31 or September 30, the Fund shall host a soft copy of half – yearly unaudited financial results on the website of the NIMF i.e. mf.nipponindiaim.com and that of AMFI www.amfiindia. com. A notice advertisement communicating the investors that the financial results shall be hosted on the website shall be published in one national English daily newspaper and in a newspaper in the language of the region where the Head Office of the fund is situated.</p> <p>(ii) Half Yearly disclosure of Scheme's Portfolio:</p> <p>The fund shall disclose the scheme's portfolio in the prescribed format as on the last day of the Half year for all the Schemes of NIMF on or before the tenth day of the succeeding month or within such timelines and manner as prescribed by SEBI from time to time on the NIMF Website i.e. mf.nipponindiaim.com and AMFI site www.amfiindia.com</p> <p>In case of unitholders whose e-mail addresses are registered, the Mutual Funds/ AMCs shall send via email the half-yearly statement of scheme portfolio within 10 days from the close of each half-year respectively.</p> <p>AMC will provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.</p>

Monthly Disclosure of Schemes' Portfolio Statement	<p>The fund shall disclose the scheme's portfolio on fortnightly basis within 5 days of every fortnight in the prescribed format for all the debt Schemes of NIMF or within such timelines and manner as prescribed by SEBI from time to time on the NIMF Website i.e. mf.nipponindiaim.com and AMFI site www. amfiindia.com.</p> <p>In case of unitholders whose e-mail addresses are registered, the Mutual Funds/ AMCs shall send scheme portfolio within 5 days of every fortnight via email. AMC will provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.</p>			
Monthly & Annual Disclosure of Riskometer	<p>In accordance with Clause 17.4 of SEBI Master circular dated May 19, 2023. The Risk-o-meter shall have following six levels of risk:</p> <ul style="list-style-type: none"> i. Low Risk ii. Low to Moderate Risk iii. Moderate Risk iv. Moderately High Risk v. High Risk and vi. Very High Risk <p>The evaluation of risk levels of a scheme shall be done in accordance with the aforesaid circular.</p> <p>The fund shall communicate any change in risk-o-meter by way of Notice cum Addendum and by way of an e-mail or SMS to unitholder.</p> <p>Further Risk-o-meter of scheme shall be evaluated on a monthly basis and Risk-o-meter along with portfolio shall be disclosed on NIMF website and on AMFI website within 10 days from the close of each month.</p> <p>Additionally, NIMF shall disclose the risk level of all schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on its website and AMFI website.</p>			
Disclosure of Benchmark Riskometer	<p>Pursuant to Clause 5.16 of SEBI Master Circular dated May 19, 2023, the AMC shall disclose risk-o-meter of the scheme and benchmark in all disclosures including promotional material or that stipulated by SEBI wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed to the investors in which the unit holders are invested as on the date of such disclosure</p>			
Disclosure of Potential Risk Class (PRC) Matrix	<p>Pursuant to Clause 17.5 of SEBI Master Circular dated May 19, 2023, the AMC shall disclose PRC Matrix for the scheme on front page of initial offering application form, Scheme Information Document (SID), Key Information Memorandum (KIM), Common Application Form and Scheme Advertisements.</p>			
Annual Report	<p>The scheme wise annual report shall be hosted on the website of the AMC and on the website of the AMFI soon as may be possible but not later than four months from the date of closure of the relevant accounting year. The AMC shall publish an advertisement every year in all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the website of the AMC.</p> <p>The AMC shall email the annual report or an abridged summary thereof to the unitholders whose email addresses are registered with the Fund. The unitholders whose e-mail addresses are not registered with the Fund are requested to update / provide their email address to the Fund for updating the database. Physical copy of scheme wise annual report or abridged summary shall be provided to investors who have opted to receive the same.</p> <p>AMC shall provide a physical copy of the abridged summary of the annual report, without charging any cost, on specific request received from a unitholder.</p> <p>As per regulation 56(3A) of the Regulations, copy of scheme wise Annual Report shall be also made available to unitholder on payment of nominal fees.</p> <p>A link of the scheme annual report or abridged summary shall be displayed prominently on the website of NAM India i.e. at mf.nipponindiaim.com</p>			
Scheme Summary Document	<p>The AMC has provided on its website a standalone scheme document for all the Schemes which contains all the details of the Scheme viz. Scheme features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc.</p>			
Associate Transactions	<p>Please refer to Statement of Additional Information (SAI).</p>			
Taxation The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.	Taxation of income earned on mutual fund units under the Income Tax Act 1961 as amended by The Finance Act, 2023.			
	Other than Equity Oriented Funds ³ - For FY 2023-24			
	Income in the hands of →	Individual & HUF	Other than Individual & HUF	NRI
	Nature of Income ↓			
	Income Distribution	As per applicable tax rates	As per applicable tax rates	As per applicable tax rates
	<p>The Finance Act, 2020, abolished dividend distribution tax (DDT) and tax exemption on Income received from mutual fund in the hands of investor as provision of section 10 (35) is rescinded. Further, Income distribution is taxable in the hands of investor as mentioned above.</p>			
	Capital Gain For FY 2023-24			

Long Term Capital Gain ¹ (Investment made in Specified Mutual Fund Scheme on or before March 31, 2023)	20% with indexation + Surcharge + Health & Education cess (as applicable ⁵)	20% with indexation + Surcharge + Health & Education cess (as applicable ⁵)	In case of Listed Mutual Fund Units 20% with indexation + Surcharge + Health & Education cess (as applicable ⁵) In case of Non-Listed Mutual Fund Units 10% without indexation+ Surcharge + Health & Education cess (as applicable ⁵)
Short Term Capital Gain ¹	Will be taxed at the normal rates depending upon the slab of each individual + Surcharge + Health & Education cess (as applicable ⁵)	Will be taxed as per applicable rate + Surcharge + Health & Education cess (as applicable ⁵)	Will be taxed at the normal rates depending upon the slab of each individual + Surcharge + Health & Education cess (as applicable ⁵)
Securities Transaction Tax			
Securities Transaction Tax (STT)	Nil	Nil	Nil
Notes <ol style="list-style-type: none"> The Finance Act, 2012 provides for tax on long-term capital gains in case of non-residents @ 10% on transfer of capital assets, being unlisted securities, computed without giving effect to first & second proviso to section 48 i.e., without taking benefit of foreign currency fluctuation and indexation benefit. Listed Securities mean securities defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956 (32 of 1956) and which are listed on any recognised stock exchange in India. Further, Finance (No.2) Act 2014 amends the definition of short-term capital assets for a unit of Mutual fund (other than equity-oriented fund). Accordingly, short term capital gain will be taxable if assets are held for less than 36 months, and Long-term Capital Gain would mean gain other than Short Term Capital Gain. The amendment is effective from July 11, 2014. However, w.e.f. 1 April 2023, The Finance Act 2023 has removed indexation benefit on long term capital gain for the investment made in specified mutual fund schemes. In such a case, any capital gains would be considered as short term in nature and taxed as per applicable tax rate slab of the investor irrespective of the holding period. This provision is applicable only for any investments made on or after 1 April 2023. “Specified Mutual Fund” means a Mutual Fund scheme which does not invest more than 35% in equity shares of domestic companies. The Finance Act, 2020 introduced a new section 194K to provide that any person responsible for paying to a resident investor any income in respect of units of a Mutual Fund specified under clause (23D) of section 10 shall at the time of credit of such income to the account of the payee or at the time of payment thereof by any mode, whichever is earlier, deduct income-tax there on at the rate of 10%. Equity oriented funds has been defined under sections 10(38) of the Indian Income Tax Act 1961 as under “Equity-oriented fund” means a fund — (i) where the investible funds are invested by way of equity shares in domestic companies to the extent of more than sixty-five per cent of the total proceeds of such fund; and (ii) which has been set up under a scheme of a Mutual Fund specified under clause (23D) Provided that the percentage of equity shareholding of the fund shall be computed with reference to the annual average of the monthly averages of the opening and closing figures; Other than equity-oriented funds shall be construed accordingly. The expression “money market mutual fund” has been defined under Explanation (d) to Section 115T of the Act, which means a scheme of a mutual fund which has been set up with the objective of investing exclusively in money market instruments as defined in sub-clause (p) of clause (2) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996. The expression “liquid fund” has been defined under Explanation (e) to Section 115T which means a scheme or plan of a mutual fund which is classified by the Securities and Exchange Board of India as a liquid fund in accordance with the guidelines issued by it in this behalf under the Securities and Exchange Board of India Act, 1992 or regulations made there under. 			

	5. Surcharge applicable for long term capital gain FY 2023-24:						
	Assessee	If income below Rs. 0.50 crore	If income exceeds Rs. 0.50 crore but less than Rs. 1 crore	If income exceeds Rs. 1 crore but less than Rs. 2 crores	If income exceeds Rs. 2 crores but less than Rs. 5 crores	If income exceeds Rs. 5 crores but less than Rs. 10 crores	If income exceeds Rs.10 crores
		Surcharge	Surcharge	Surcharge	Surcharge	Surcharge	Surcharge
	Individual (including proprietorships), Hindu Undivided Family (HUF), Association of Persons (AOP) and Body of Individual (BOI)	NIL	10%	15%	15%	15%	15%
	Co-operative Society, Local Authority and Partnership Firms (including LLPs)	NIL	NIL	12%	12%	12%	12%
	Indian Corporate	Nil	NIL	7%	7%	7%	12%
	Foreign Companies	Nil	NIL	2%	2%	2%	5%
	6. Surcharge applicable for short term capital gain FY 2023-24:						
	Assessee	If income below Rs. 0.50 crore	If income exceeds Rs. 0.50 crore but less than Rs. 1 crore	If income exceeds Rs. 1 crore but less than Rs. 2 crores	If income exceeds Rs. 2 crores but less than Rs. 5 crores	If income exceeds Rs. 5 crores but less than Rs. 10 crores	If income exceeds Rs.10 crores
		Surcharge	Surcharge	Surcharge	Surcharge	Surcharge	Surcharge
	Individual (including proprietorships), Hindu Undivided Family (HUF), Association of Persons (AOP) and Body of Individual (BOI)	NIL	10%	15%	25%	37%	37%
	Co-operative Society, Local Authority and Partnership Firms (including LLPs)	NIL	NIL	12%	12%	12%	12%
	Indian Corporate	Nil	NIL	7%	7%	7%	12%
	Foreign Companies	Nil	NIL	2%	2%	2%	5%
	<p>7. Finance Act, 2018 had discontinued "Education Cess on income-tax" and "Secondary and Higher Education Cess on income-tax". However, a new Cess introduced "Health and Education Cess" applicable at the rate of 4% of income tax including surcharge wherever applicable w.e.f April 1, 2018.</p> <p>8. Non-Listed securities mean securities other than Listed Securities.</p> <p>9. Nippon India Mutual Fund is registered with SEBI and as such is eligible for benefits under Section 10 (23D) of the Income Tax Act 1961. Accordingly, its entire income is exempt from tax.</p> <p>10. For further details on Taxation please refer to the Clause on Taxation in the SAI.</p>						
	<p>Investor services</p> <p>Mr. Milind Nesarikar is the Investor Relations Officer for the Fund. All related queries should be addressed to him at the following address:</p> <p>Mr. Milind Nesarikar Nippon Life India Asset Management Limited 20th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013. Tel No. +91 022 6954 8000; Fax No. +91 022 6954 8199 Email: Milind.Nesarikar@nipponindiaim.com</p>						

	<p>Online Dispute Resolution Platforms</p> <p>1. SCORES</p> <p>SCORES is a web based centralized grievance redressal system which enables investors to lodge and follow up their complaints and track the status of redressal of such complaints online. Through this system, the investor should be able to submit his/her complaint on an online basis, which shall then be monitored and forwarded by the concerned Desk Officer(s) at SEBI to the concerned AMC's, who would then in-turn be required to suitably redress & upload status thereof on this platform itself, within the stipulated time period. For redressal of complaints, Investors can visit www.scores.gov.in.</p> <p>2. Online Dispute Resolution (ODR) Portal:</p> <p>Pursuant to SEBI Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023 read with SEBI Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, common Online Dispute Resolution ('ODR') Portal has been established in order to harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market.</p> <p>The investors can access the link to ODR portal viz. https://smartodr.in which is also made available on our website.</p>
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D. COMPUTATION OF NAV

The Net Asset Value (NAV) of the Units will be determined daily or as prescribed by the Regulations. The NAV shall be calculated in accordance with the following formula, or such other formula as may be prescribed by SEBI from time to time.

$$\text{NAV} = \frac{\text{Market/Fair Value of Scheme's Investments + Receivables + Accrued Income + Other Assets - Accrued Expenses - Payables - Other Liabilities}}{\text{Number of Units Outstanding}}$$

Example: If the applicable NAV is Rs. 10.00, sales/entry load is 2 per cent and the exit/repurchase load is 2 percent then the sales price will be Rs. 10.20 and the repurchase price will be Rs. 9.80.

Rounding off policy for NAV

Net Asset Value of the Units in the Scheme is calculated in the manner provided in this Scheme Information Document or as may be prescribed by Regulations from time to time. The NAV will be computed up to four decimal places.

Policy on computation of NAV in case of investment in foreign securities

The exchange gain / loss resulting from the foreign securities exchange rates conversion shall be recognized as unrealized exchange gain / loss in the books of the Scheme on the day of valuation. Further, the exchange gain / loss resulting from the settlement of assets / liabilities denominated in foreign currency shall be recognized as realized exchange gain /loss in the books of the scheme on the settlement of such assets / liabilities for NAV computation. For further detail on valuation of foreign securities, please refer SAI.

IV - FEES AND EXPENSES

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

A. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc.

Being an ongoing Scheme details as regard NFO expenses have not been provided herein.

B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC and other expenses as given in the table below:

The scheme shall be considered as a debt oriented interval scheme, thus Total Expense Ratio (TER) shall be charged as specified under Regulation 52 (6)(d) (ii) of the SEBI (MF) Regulations.

The AMC has estimated that following % of the daily net assets of the scheme will be charged to the scheme as expenses. The AMC would update the current expense ratios on the website of the mutual fund at least three working days prior to the effective date of the change. Further Actual Expense ratio will be disclosed at the following link <https://mf.nipponindiaim.com/investor-services/downloads/total-expense-ratio-of-mutual-fund-schemes>

Particulars	% of Net Assets
Investment Management and Advisory Fees	Upto 1.00%
Trustee fee	
Audit fees	
Custodian fees	
RTA Fees	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and IDCW redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp.	
Goods & Service Tax on expenses other than investment and advisory fees	
Other Expenses #	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (d) (ii)	Upto 1.00%
Additional expenses under Section 52 (6A) (b) for gross new inflows from specified investors and cities	Upto 0.30%

(# Expenses including listing fees charged under the said parameters shall be in line with the Regulation 52 of SEBI (MF) Regulations or such other basis as specified by SEBI from time to time.)

Illustration – Impact of Expense Ratio on the Returns	
Value of Rs 1 lac on 12% annual returns in 1 year, considering 1% Expense Ratio	
Amount Invested	100,000.00
NAV at the time of Investment	10.00
No of Units	10,000.00
Gross NAV at end of 1 year (assuming 12% annual return)	11.20
Expenses (assuming 1% Expense Ratio on average of opening and closing NAV)	0.11
Actual NAV at end of 1 year post expenses (assuming Expense Ratio as above)	11.09
Value of Investment at end of 1 year (Before Expenses)	112,000.00
Value of Investment at end of 1 year (After Expenses)	110,940.00

Note: Please note that the above is an approximate illustration of the impact of expense ratio on the returns, where the Gross NAV has been simply reduced to the extent of the expenses. In reality, the actual impact would vary depending on the path of returns over the period of consideration. Expenses will be charged on daily net assets.

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 as per actual but the total expenses shall not exceed the limits permitted by SEBI. Types of expenses charged shall be as per the SEBI (MF) Regulations. The purpose of the above table is to assist the investor in understanding the various costs and expenses that an investor in the scheme will bear directly or indirectly.

Mutual funds /AMCs may charge Goods & Service Tax on investment and advisory fees to the scheme in addition to the maximum limit as prescribed in regulation 52 of the SEBI Regulations.

Goods & Service Tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit as per regulation 52 of the SEBI Regulations.

Mutual Funds/AMCs will annually set apart at least 2 basis points on daily net assets within the maximum limit as per regulation 52 of the SEBI Regulations for investor education and awareness initiatives.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, and no commission shall be paid from such plan.

Further, the NAV of Direct Plan shall be different from the NAV of Regular Plan given the two plans carry different Total Expense Ratio (TER).

However, no Investment Management fees would be charged on NAM India's investment in the Scheme. The Trustee Company, shall be entitled to receive a sum computed @ 0.05% of the Unit Capital of all the Schemes of NIMF on 1st April each year or a sum of Rs.5,00,000/- whichever is lower or such other sum as may be agreed from time to time in accordance with the SEBI Regulations or any other authority, from time to time.

The total expenses of the scheme including the investment management and advisory fee shall not exceed 1.00 per cent of the daily net assets of the scheme as stated in Regulation 52(6)(d)(ii).

AMC is free to allocate the above list of expenses within the overall maximum limit prescribed under SEBI (Mutual Funds) Regulations, 1996, which means there will be no internal sub-limits on charging of any particular expense in the scheme.

In terms of Regulation 52(1) of SEBI (Mutual Funds) Regulations, 1996, all scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, will necessarily be paid from the scheme only within the regulatory limits and not from the books of AMC, its associate, sponsor, trustee or any other entity through any route. Provided that the expenses that are very small in value but high in volume may be paid out of AMC's books. Such expenses shall be paid out of AMC books at actuals or not exceeding 2 bps of respective scheme AUM, whichever is lower. List of such miscellaneous expenses shall be provided by AMFI in consultation with SEBI or as specified/amended by AMFI/SEBI from time to time.

In addition to the limits specified in regulation 52(6), the following costs or expenses may be charged to the scheme as per new sub regulation 6A, namely-

- (a) Brokerage and Transaction costs incurred for the execution of trades may be expensed out in the scheme to the extent of 0.12 per cent of the value of trades in case of cash market transactions and 0.05 per cent of the value of trades in case of derivatives transactions. Any payment towards brokerage and transaction costs incurred for the execution of trades, over and above the said 0.12 per cent and 0.05 per cent for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Any expenditure in excess of the said prescribed limit (including brokerage and transaction costs, if any) shall be borne by the AMC or by the Trustee or Sponsors.;
- (b) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such investors and cities as specified by the Board from time to time are at least -
 - (i) 30 per cent of gross new inflows in the scheme, or;
 - (ii) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher:

Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis:

Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities.

Provided further that 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;

The Fund will strive to reduce the level of these expenses so as to keep them well within the maximum limits allowed by SEBI. Expenses on an ongoing basis will not exceed the percentage of the daily net assets or such maximum limits as may be specified by SEBI Regulations from time to time.

C. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. For the current applicable structure, please refer to the website of the AMC mf.nipponindiaim.com or call Customer Service Centre 1860-266-0111 (charges applicable), and Investors outside India can call at 91-22-69259696 (charges applicable) or your distributor.

- i. Entry Load - Not Applicable
- ii. Exit Load
 - a. During the specified transaction period : Nil
 - b. Other than specified transaction period : Not Applicable.

W.E.F. October 01, 2012, Exit Load If charged to the scheme shall be credited to the scheme immediately net of Goods & Service Tax, if any.

The Units under the respective scheme(s) cannot be directly redeemed with the Fund as the units will be listed on the Stock Exchange(s). These units can be sold on a continuous basis on the Stock Exchange(s) where the units are listed during the trading hours on all trading days

The AMC reserves the right to change/ alter the "Specified Transaction Period" and/or "Load Structure" depending upon the prevailing the market conditions and in the interest of the unit holders.

- iii. Inter scheme Switch - At the applicable load in the respective Schemes.
- iv. Inter Plan/Inter Option Switch

- a) Switch of investments made with ARN code, from Other than Direct Plan to Direct Plan of a Scheme shall be subject to applicable exit load, if any.

- b) No Exit Load shall be levied for switch of investments made without ARN code, from Other than Direct Plan to Direct Plan of the Scheme or vice versa.

Entry Load

In accordance with the requirements specified by the Clause no. 10.4 of the SEBI Master circular dated May 19, 2023 no entry load will be charged for purchase / additional purchase / switch-in accepted by NIMF. The upfront commission on investment made by the investor, if any, will be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

Exit Load

Pursuant to Clause 10.6 of SEBI Master circular dated May 19, 2023, no entry load or exit load shall be charged in respect of bonus units and of units allotted on reinvestment of IDCW.

The investor is requested to check the prevailing load structure of the scheme before investing. For any change in load structure NAM India will issue an addendum and display it on our website mf.nipponindiaim.com or Investor Service Centres.

Any imposition or enhancement in the load shall be applicable on prospective investments only. However, AMC shall not charge any load on issue of bonus units and units allotted on reinvestment of IDCW for existing as well as prospective investors. At the time of changing the load structure, the mutual funds may consider the following measures to avoid complaints from investors about investment in the schemes without knowing the loads:

- i. The addendum detailing the changes may be attached to Scheme Information Documents and key information memorandum. The addendum may be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Documents and key information memoranda already in stock.
- ii. Arrangements may be made to display the addendum in the Scheme Information Document in the form of a notice in all the investor service centres and distributors/brokers office.
- iii. The introduction of the exit load alongwith the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.
- iv. A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
- v. Any other measures which the mutual funds may feel necessary.

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

For any change in load structure NAM India will issue an addendum and display it on the website/Investor Service Centres.

D. WAIVER OF LOAD FOR DIRECT APPLICATIONS

Pursuant to Clause no. 10.4 of the SEBI Master circular dated May 19, 2023, no entry load shall be charged for all the mutual fund schemes. Therefore the procedure for the waiver of load for direct application is no longer applicable.

E. TRANSACTION CHARGES:

In accordance with Clause 10.5 of SEBI Master Circular dated May 19, 2023, NAM India/ NIMF shall deduct a Transaction Charge on per purchase / subscription of Rs. 10,000/- and above, as may be received from new investors (an investor who invests for the first time in any mutual fund schemes) and existing investors. The distributors shall have an option to either "Opt-in / Opt-out" from levying transaction charge based on the type of product. Therefore, the "Opt-in / Opt-out" status shall be at distributor level, basis the product selected by the distributor at the Mutual Fund industry level

Such charges shall be deducted if the investments are being made through the distributor/agent and that distributor / agent has opted to receive the transaction charges as mentioned below:

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

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

Transaction charges shall not be deducted if:

- (a) The amount per purchases /subscriptions is less than Rs. 10,000/-;
- (b) The transaction pertains to other than purchases/ subscriptions relating to new inflows such as Switch/STP/ TIDCWP, etc.
- (c) Purchases/Subscriptions made directly with the Fund through any mode (i.e. not through any distributor/agent).
- (d) Subscription made through Exchange Platform irrespective of investment amount.

V - RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

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

1. 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 share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.

Not Applicable

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.

There was no 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 except the below investigation

There is an ongoing investigation by SEBI with respect to Nippon India Mutual Fund's (formerly Reliance Mutual Fund) investments in AT1 bonds issued by Yes Bank Limited.

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.

In terms of the SEBI [Mutual Fund] Regulations, 1996 (as amended from time to time), the mutual fund schemes are permitted to invest in securitized debt. Accordingly, investments in certain Pass Through Certificates ("PTC's") of a securitization trust ("the Trust") were made through some of schemes of Nippon India Mutual Fund ("the Fund"). The returns filed by few of these securitisation Trusts whose PTCs were held by the Fund were taken up for scrutiny by the Income Tax Authorities which raised demand initially on the Trusts. However, on failure to recover, the Income Tax Authorities sent the demand notices to the Fund for Assessment Years 2009-10 and 2010-11. The Fund in consultation with its tax & legal advisors has contested the applicability of such demand and proceedings there on are still pending. It may be noted that this is a matter, which is not restricted only to the Fund but is an Industry issue. Accordingly, through the Association of Mutual Funds in India (AMFI), the matter has also been appropriately escalated to the Ministry of Finance, in order to seek necessary clarifications, reliefs and if required, to carry out necessary amendments to the relevant provisions of the Income Tax Act, 1961. In addition to the above the AMC is party to certain litigations in various courts, commissions etc. which are in ordinary course of business & have no material impact.

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.

There was no 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.

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

For and behalf of the Board of Directors of
NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED
[Asset Management Company for Nippon India Mutual Fund]

Sd/-

(Sundeep Sikka)

Executive Director & Chief Executive Officer

Mumbai

October 31, 2023

Agartala: 2nd Floor of HDFC Bank Building ,OM Niwas,Netaji Chowmuhani, Agartala – 799001. **Agra:** Block No. 50, Anupam Plaza, Opp FCI, Sanjay Plaza, Agra – 282002. **Ahmedabad:** 4th Floor, Megha House, Mithakhali, Law Garden Road, Ellis Bridge, Ahmedabad –380006. **Ahmednagar:** 2nd Floor, MARC House, Opp. Dutta Mandir, Nagar – Shirdi Road, Savedi, Ahmednagar – 414003. **Ajmer:** India Heights India motor circle 2nd floor above ICICI bank , kutchery Road , Ajmer – 305001. **Akola:** 3rd Floor , Yamuna Tarang Complex,National Highway No 6, Near Ramlata Business Center – 444001. **Aligarh:** 1st Floor, B – 101, Center Point Market, Samad Road, Aligarh – 202001. **Allahabad:** 2nd floor, House No. 31/59, Shiv Mahima Complex, Civil Lines, Allahabad – 211001. **Alwar:** 2nd Floor – 201 Raghu Marg, Opp Govt Children Hospital, Alwar(Rajasthan) – 301001. **Ambala:** 4307/12,Shanti Complex , Jagadhari Road ,Opp. Civil Hospital,2nd floor above yes bank, Ambala – 133001. **Amravati:** Vimaco Towers, C Wing 4,5,6, Amravati – 444601. **Amritsar:** SF-1, 4th Floor, I, Eminent Mall, The Mall, Amritsar – 143001. **Anand:** 2nd Floor, 204, Maruti Sharnam, Anand Vidhyanagar Road, Anand – 388001. **Asansol:** 4th Floor, Chatterjee Plaza, 69 (101) G T Road, Rambandhu Tala, Asansol – 713303. **Aurangabad:** C-8,2nd floor,Aurangabad, Business center, Adalat Road, Aurangabad – 431001. **Balassore:** 2nd floor, Vivekananda Marg, Near Shyam Agencies, Chidia Polo – 756001. **Bankura:** Ground Floor, Central Bank of India Building, Bijay Smriti Soudha, Machantala, Bankura – 722101. **Bangalore:** Door No.89 (Old no.36), Ground Floor, 3rd Cross, Sampige Road, Malleswaram, Bangalore – 560003. **Bangalore:** Ground Floor, 31/2,8th E Main,4th Block, Jayanagar(Near Jayanagar Post Office) – 560011. **Bangalore:** NG-1 & 1A, Ground Floor, Manjal Center, 47, Dickenson Road, Bangalore – 560042. **Bardoli:** 1st Floor, Office No 68,69,70, Mudit Palace, Station Road, Bardoli – 394601. **Barilly:** 1st Floor, 54, Civil Lines, Ayub Khan Chauraha, Bareilly – 243001. **Belgaum:** 1st Floor, Shree Krishna Towers, RPD Cross No 14, Khanapur Road, Tilakwadi, Belgaum – 560009. **Bellary:** Gnanandam,First Floor,1st Cross, Gandhi Nagar, Bellary – 583101. **Berhampore:** Ground Floor, 3-19 K.K. Banerjee Road, Opp. Berhampore Girls College P.O- Berhampore, Murshidabad– 742101. **Berhampur:** 1st Floor,Uma Mahal,Dharmannagar,Main Road , Berhampur,Dist- Ganjam – 760002. **Bhagalpur:** Angar Complex, First Floor, Near Icici Bank, Patel Babu Road,Bhagalpur –812001. **Bharuch:** D 118-119, R K Casta Complex, Near. Hotel Shethna Plaza, Station Road, Bharuch-392001. **Bhatinda:** Jindal Complex, 2nd Floor, G T Road, Bathinda – 151001.**Bhavannagar:** 3rd Floor, Corporate House, Plot No. 11B, Waghawad Road, Bhavnagar – 364004. **Bhilai:** 1st Floor, 84-85, Nehru Nagar Commercial Complex, Nehru Nagar (E), Bhilai – 490020. **Bhilwara:** 1st Floor, B Block, Shop No 21, S K Plaza, Pur road, Bhilwara – 311001. **Bhopal:** 133, Kay Kay Business Centre, 1st Floor above Citi Bank, Zone 1- M P Nagar – 462011. **Bhubaneswar:** 2nd Floor, Near Kalsi Petrol Pump, 5 – Janpath Karvil Nagar, Bhubaneswar – 751001. **Bhuj:** Office No 105, Krishna Chambers, "B", Station Road, Above SBI, Bhuj – 370001. **Bikaner:** 1st Floor,Shop No 26 & 27, Silver Square, Rani Bazar, Bikaner – 334001. **Bilaspur:** 1st Floor, Krishna, Sonchhatra Compound, Shiv Talkies – Tarbahar Road, Near RNT Square, Bilaspur – 495004. **Bokaro:** GB-20, City Center , Sector-4, Bokaro – 827004. **Burdwan:** Talk of the town, 4th floor, ICICI Bank Building, G.T.Road, Burdwan – 713101. **Calicut:** 6/1002M, 4th Floor, City Mall, Kannur Road (Opp Y.M.C.A), Calicut – 673001. **Chandigarh:** SCO – 40 – 41, 1st floor, Sector-9 D, Chandigarh Chandigarh – 160009. **Chennai:** 2nd floor, 52/8, North Boag Road, T. Nagar – 600017. **Chennai:** Shop No. 3, Ground Floor, Anu Arcade, No. 1, 15th Cross Street, Shashtri Nagar, Adyar, Chennai – 600020. **Chennai:** No.338/7,First Floor, New Sunshine Apartment, Second Avenue, Anna Nagar, Chennai – 600040. **Cochin:** 3rd Floor,Chicago Plaza, Rajaji Road, Ernakulam, Cochin – 682035. **Coimbatore:** Ahuja Towers, 2nd Floor, 42/15, T.V.Swamy Road (West), R.S. Puram, Coimbatore – 641002. **Cuttack:** 3rd Floor, City Mart, B.K.Road, Cuttack – 753001. **Davangere:** No.164/3/4, (Beside Sri Kannikoparameswari Co-Operative Bank), First Floor, 3rd Main Road, JP Extension – 577002. **Dehradun:** 2nd Floor, Ncr Corporate Plaza, New Cantt Road, Dehradun – 248001.**Dhanbad:** Office No. 302A, 3rd Floor, Shriram Plaza, Bank More, Dhanbad – 826001. **Durgapur:** Plot No 848, City Centre, Near Rose Valley Hotel, 2nd Floor, Durgapur – 713216. **Erode:** 303,First Floor, Maasil Complex, Brough Road – 638001.**Faridabad:** SCF-41, Ground Floor, (Near OBC Bank), Sector-19 Market Part-2 – 121002. **Firozabad:** 1st Floor, Plot No 9/1, Raniwala Market, Agra Road, Above UCO Bank, Firozabad – 283203. **Gandhinagar:** 107, 1st Floor, President Complex, Sector: II, Gandhinagar-382011. **Gaya:** Nippon Life India Asset Management Limited ,Zion Complex, Ground Floor, Opp Fire Brigade Station, Swaraj Puri Road, – 823001. **Ghaziabad:** J-3, 2nd Floor, Krishna Plaza, Raj Nagar – 201001. **Gorakhpur:** Shop No. 14 to 15, First Floor, Cross Road, The Mall, Bank Road, Gorakhpur – 273001. **Gandhidham:** 102, First Floor, Shree Ambika Arcade, Above Karur Vysya Bank, Plot No. 300, WARD 12/B,NR HDFC BANK,Gandhidham – 370201. **Guntur:** Pranavam Plaza, Door No. 5-35-69, 4/9, Brodipet, Guntur – 522002. **Gurgaon:** Shop no 215, 2nd Floor, Vipul Agora, M.G. Road,Gurgaon – 122002. **Guwahati:** 2E, 2nd Floor, Dihang Arcade, ABC, Rajiv Bhavan, G S Road, Guwahati – 781005.**Gwalior:** Office No B204, 2nd Floor, Athena, City Centre, Behind S P Office, Gwalior – 474011. **Haldwani:** Plot No 10, Near IDBI Bank, Durga City Centre, Haldwani – 263139. **Haridwar:** 2nd Floor, Shyam Tower, Near Nandpuri gate, Jwalapur, Haridwar – 249407. **Haridwar:** 2nd floor, Shyam Tower Nandpuri Gate, Arya Nagar Chowk, Jwalapur, Haridwar – 249407. **Himmatnagar:** First Floor, Shop No F05 & F08, Kumar House, Durga Mill Compound,Himmatnagar – 383001. **Hoshiarpur:** 2nd Floor, B-XX / 214, Main Court Road, Hoshiarpur, Punjab 146001. **Hissar:** SCO- 187, 1st Floor, Red Square Market- 125001. **Howrah:** Jai Mata Di Tower" (4th Floor) , 21, Dobson Road, Howrah – 711011. **Hubli:** No.6, Upper Ground Floor, Giriraj Annex T B Road , Hubli – 580029. **Hyderabad:** Second Floor, Gowra Klassic, I-11-252/6&7/A&B, behind Shoppers Stop, Begumpet – 500016. **Ichalkaranji:** 2nd Floor, Suyog Chambers, Ward No 16, H No 1545, Ichalkaranji – Kolhapur Main Road, Near Central Bus Stand, Ichalkaranji – 416115. **Indore:** 303 & 304, D M Towers,21/1 Race Course Road, Near Janjiwala Square, Indore – 452001. **Jabalpur:** 1st Floor, Raj Leela Tower, 1276 Wight Town, Allahabad Bank, Jabalpur – 482001. **Jaipur:** 1st Floor, Ambition Tower, Above SBBJ Kohinoor Branch, D-46, Agrasen Circle, Subhash Marg, C Scheme, Jaipur – 302001. **Jalandhar:** 2nd Floor, Shanti Tower, SCO no.37,PUDA Complex, Opposite Tehsil Complex, Jalandhar – 144001. **Jalgaon:** Ground Floor, Shop No 3, Laxmi Plaza, Gujarathi Lane, Visanji Nagar, Jalgaon – 425001. **Jammu:** Hall no 206,2nd floor, B-2 South Block,Bahu Plaza Jammu – 180004. **Jamnagar:** Shop no. 2, 3, 4 & 5, Ground Floor, Shilp, Indira Nagar, Jamnagar – 361140.**Jamshedpur:** Office No- 1A, 1st floor Fairdeal Complex SB shop Area, Main Road Bistupur, Opposite HP Petrol Pump – 831001. **Janakpuri:** B-25, 1st Floor, BI Block, Community Centre Janakpuri – 110058. **Jhansi:** 1st Floor, DP Complex, Elite, Sipri Road, Jhansi – 284001. **Jodhpur:** E-4, First Floor, Suvidha Complex, Shastri Nagar, Kalpatru Shopping Center, Jodhpur – 324001. **Junagar:** Shop No 10, Rajji Nagar, Shopping Complex, Opposite Moti Palace, Junagarh, Junagadh – 362001. **Kalyan:** Shop no 6, Ground Floor, Nakshatra A-wing, Murbad Road, Beside HDFC Home loan branch, Opposite Axis Bank, Kalyan (W) – 421301. **Kalyani:** Shop no 8-B/25(CA), Nadia, Kalyani – 741235. **Kangra:** 1st Floor, Shop No 3018, Ward No 9, Above SBI, Kangra H.P – 176001. **Kanpur:** Office No 5 Ground floor,KAN Chamber,14/113 Civil Line ,Kanpur – 208001. **Karnal:** SCO 364, Ground Floor, Moughal Canal Market, Karnal – 132001. **Kharagpur:** Atwal Real Estate, M S Towers, O T Road, INDA, Kharagpur – 721305. **Kolhapur:** 1st Floor, Office No 101, 102, Haripriya Plaza, Rajaram Road, Rajarampuri, – 416001. **Kolkata:** 1st Floor, 3 B Shakespeare Sarani, Opposite to Kenilworth Hotel, Kolkata – 700071. **Kolkata:** 24, Chittaranjan Avenue, 5th Floor (At the Crossing of C R Avenue & Ganesh Chandra Avenue, Beside Chandni Metro Gate No 4), Dalhousie, Kolkata – 700072. **Kolkata:** B D 25, Salt Lake, Sector – 1, Kolkata – 700064. **Kota:** 1st Floor, Office No 1 & 2, Mehta Complex, Near Grain Mandi, 26, Jhalawar Road, Kota – 324007. **Kolkata:** Ground Floor, /11 Prafulla Nagar, HDFC Bank Building,Private Road Bus Stop,Dumdum – 700074. **Kottayam:** 1st Floor, Pilimoottil Arcade, K K Road, Kanjikuzhy, Kottayam, Kerala – 686004. **Lucknow:** Ground Floor, Aslam Agha Complex, 5, Park Road, Thapper House, Hazaratganj, Lucknow – 226001. **Ludhiana:** SCO 10-11, 1st Floor Feroze Gandhi Market, Above DCB Bank Building, Ludhiana- 141001. **Madurai:** 1st Floor, Suriya Towers, 272, 273, Goods Shed Street, Madurai – 625001. **Malda:** Ground Floor, Manaskamena Road, Near Fulbari More, Malda – 732101. **Mangalore:** UGI-3 & 4, Ground Floor, "Maximus Commercial Complex", Light House Hill Road – 575001. **Margao:** Office no 102 & 103, Raghunath Esquire, Above Mario Miranda Gallery, Pajifond, Margao- 403601. **Mathura:** 1st Floor, Aparna Tower, Opp Vikash Bazar, Mathura – 281001. **Meerut:** Ground Floor, G-14, Rama Plaza, Bachha Park, WK Road, Meerut – 250001. **Mehsana:** Jaydev Complex, 1st Floor, Near SBBJ Bank, Opposite P B Pump, Mehsana – 384002.**Moradabad:** 8/8/49A , Near Raj Mahal Hotel , Civil lines – 244001. **Mumbai:** Office No 304, Kshitij Building, 3rd Floor, Veera Desai Road, Opposite Andheri Sports Complex,Near Azad Nagar metro station, Andheri (W), Mumbai – 400053. **Mumbai:** Office No. 203 & 204, 2nd Floor, Rupa Plaza, Jawahar Road, New BMC Office,Land Mark : Above IDBI Bank , Ghatkopar (E), Mumbai – 400077. **Mumbai:** Ground Floor, Shop No A II, Sapna CHS, Agar Bazar, Near TJSB Bank, Dadar West, Mumbai – 400028. **Mumbai:** Office No 101, 1st Floor, Bhoomi Saraswathi, Ganjawa Lane, Chamunda Circle, Borivali (W) – 400092. **Mumbai:** Office No 205/206, Pushp Plaza, Mavelpada Road, Above Snehanjali, Opp. Railway Station, Virar East – 401305. **Mumbai:** 1st Floor, Office No 19, Nariman Bhavan, 220, Back bay Reclamation Scheme, Block II, Nariman Point, Mumbai – 400021. **Muzaffarnagar:** 1st Floor, 139, Sarvat Gate North, Ansari Road, Muzaffarnagar 251002. **Muzaffarpur:** 1st floor Jaiswal complex, Near Pani Tanki Chowk Club road, Mithanpura Ramna, Muzaffarpur – 842002. **Mysore:** Shop No. 1, Ground Floor, Mahindra Arcade, Saraswathipuram, 2nd Main Road, Mysore – 570009. **Nagpur:** Office No 101, 1st Floor, Ramdaspeti , behind SBI Bank , Thapar Inclove 2 , Nagpur – 440010. **Nanded:** Office No 10, 1st floor, Sanman prestige, Near Zila Parishad 431601.**Nashik:** Office No – 1,Bedmutha's Navkar Height,New Pandit Colony, Sharanpur Road, Nasik – 422002. **Navsari:** 303, Swiss Cottage, Asha Nagar, Navsari – 396445. **New Delhi:** 801-806, 810-812, 8th Floor, Prakashdeep Building, 7, Tolstoy Marg – 110001. **Nadiad:** Nippon Life India Asset Management Limited,Office No 109, 1st Floor, City Center,Near Paras Circle,Nadiad – 387001. **Noida:** 205, 2nd Floor, Ocean Plaza, Noida – 201301. **Panaji:** 1st Floor, Block "D", Office No F17, F18, F19 & F20, Alfranz Plaza, Mahatma Gandhi Road, Panjim – 403001. **Panipat:** 1st Floor, Royal II, 1181, G T Road, Opposite Railway Road, Panipat – 132103. **Pathankot:** 2nd Floor, Choudhary Collections, SCO 11, Near ICICI Bank, Patel Chowk, Pathankot – 145001. **Patiala:** S.C.O. 44, 1st Floor, New Leela Bhawan Market, Patiala – 147001. **Patna:** C- 5, 1st Floor, Twin tower, Hathwa, South Gandhi Maidan, – 800001. **Pitampura:** Unit No 284, 2nd Floor, Aggarwal Millennium Tower – II, Netaji Subhash Place, Pitampura, New Delhi – 110034. **Pune:** Nippon Life India Asset Management Limited Ground Floor, Shop No 3, Gulmohar Apartment, Next to SBI, 2420 East Street, Camp, Pune – 411001. **Pune:** Ground Floor, Shop No A19, Empire Estate Building, A Premier City, Pimpri Chinchwad, Pune – 411019. **Pune:** 5th Floor, Guru Krupa, 1179/4, F.P. No. 554/4, Smruti, Modern College Road, Dnyaneshwar Paduka Chowk, Off FC Road, Pune – 411005. **Raipur:** Ground Floor, Raj Villa, Near Ghadi Chowk, Civil Lines, – 492001. **Ratlam:** 125/4 Station Road, Near Shankar Dairy, Ratlam – 457001. **Rajahmundry:** Door No : 6-8-7, First Floor, Upstairs of HDFC Bank, T-Nagar, Nidamarthi Var Veedhi, – 533101. **Rajkot:** 1st Floor, Akshar-X Complex, Dr. Yagnik Road, Off Jagnarh, Plot No 3, Near Blue Club Show Room – 360002. **Ranchi:** 1st Floor , 101 Satya Ganga Arcade , Lalji Hirji Road, Main Road Ranchi, Ranchi, Jharkhand – 834001. **Rohtak:** Ground Floor, Ashoka Plaza, Delhi Road, Rohtak – 124001 **Rourkela:** 1st Floor, Plot no-308/1428, Uditi Nagar Chowk, Rourkela – 769012. **Sagar:** Ground Floor, Besides Indust Bank, 10 Civil Lines, Yadav Complex, Sagar (M. P) – 470002 **Saharanpur:** 1st Floor, Mission market, court road, Saharanpur – 247001. **Salem:** Ground Floor, Front Portion of No.7,Ramakrishna Road – 636007.**Sambalpur:** 1st Floor , Opposite SBI Budharaja Branch PO:Budharaja – 768004. **Sangli:** Ground Floor, Office No G 4, Siddhivinayak Forum Opp. Zilla Parishad, Miraj Road, Sangli – 416416. **Satara:** First floor, Sai plaza, Nr.Kuber Ganpati Mandir, Ajinkya Colony, Near Powai Naka, Satara – 415001. **Shillong:** 1st Floor Crescens Building, M G Road. – 793001. **Shimla:** Fourth floor, Bell Villa, Opposite Tibetan Market, The Mall, Shimla. – 171001.**Sri Ganganagar:** Plot No. 6, Street No. 4,Nagpal Colony, Opp. Bihani Petrol Pump Sri Ganganagar – 335001. **Surat:** No.118, 1st Floor, Jolly Plaza, Opp. Athwagate Police Chowki, Athwagate Circle, Surat – 395001. **CAMP- Siliguri:** Gitanjali Complex, 1st Floor, Sevoke Road, Siliguri – 734001. **Solapur:** 1st Floor, Office No 6, City Pride, 162, CTS No 8397, Railway Lines, Solapur – 413002. **Sreerampore:** 2nd Floor, 35,N,S,Avenue , Sreerampore, Hooghly – 712201. **Thane:** Shop no- 4&5, Pride Enclave, Vishnu Nagar Naupada, Thane West – 400602.**Thiruvalla:** 1st Floor, Pulimittathu Building, Ramanchira, Muthoor P.O, Tiruvalla 698107. **Thrissur:** First Floor, James Tower, Veliyanur Ring Road, Near Rashtadeepika News Print, Thrissur – 680021.**Tinsukia:** Albs Commercial Complex, 2nd Floor S R Lohia Road,above ICICI Bank, Tinsukia – 786125.**Tirupati:** 20-02-658/B, 1st Floor,Tirumala By Pass Road, Korlagunta,Tirupati – 517501. **Trichy:** Ground Floor, Plot No. D-27, Door No. D-27, 7thCross (East), Thillainagar, Tiruchirappalli – 620018. **Trivandrum:** 1st flr,Uthradam, Panavila Junction, Trivandrum – 695001. **Udaipur:** Office No. 202, 2nd Floor , Apex Chamber, 4-C, Madhuban, Udaipur – 313001. **Ujjain:** Office No 21, 1st Floor, Akshay Tower, Beside Karnataka Bank, Shanku Marg,Freeganj – 456001. **Vadodara:** Office No 304, 3rd Floor, KP Infinity Complex, Opposite Inox, Race Course, Vadodara – 390007. **Valsad:** Office No 103, 1st Floor, Amar Chamber, Station Road, Valsad – 396001. **Vapi:** 1st Floor, Royal Fortune, 102 b/b,102b/c,Daman Chala Road, Opp Upasna School, Vapi – 396191. **Varanasi:** unit no. 2, 1st floor, Arihant Complex, Sagra, Varanasi – 221010. **Vasco:** Shop No: 113 & 114, First Floor, Anand Chambers, Opposite SBI Branch, FL Gomes Road, Vasco Da Gama, Goa – 403802. **Vashi:** Shop no. 20, Ground floor, Devratra Building, Plot no. 83, Sector 17, Vashi , Navi Mumbai – 400705. **Vellore:** 1st Floor, Lingam Residency, No.104, Arni Main Road, Sankarapalayam, Vellore – 632001. **Vijayawada:** No. 33-5-58, 1st Floor, Sri Tirumala Sai Bhavani Nilayam, Papaiah Street, Seetharampuram, Vijayawada – 520004, Andhra Pradesh. **Visakhapatnam:** First Floor, Somu Naidu Enclave, Dwaraka Nagar, 3rd Lane – 530016. **Warangal:** 15 & 16, 2nd Floor, ABK Mall, Ram Nagar, Hanamkonda, Warangal –506001. **Yamunanagar:** 2nd Floor, 221, Professor Colony, Gobindpuri Road, Yamunanagar – 135001.

Agartala: Bidurkarta Chowmuhani, J N Bari Road- 799001. **Agra:** 1st Floor, Deepak Wasan Plaza, Behind Holiday Inn, Opp Megdoot Furnitures, Sanjay Place -282002. **Ahmedabad:** 201/202 Shail Complex, Opp: Madhusudan House, B/H Girish Cold Drink , Off C G Road, Navrangpura- 380006. **Ajmer:** 302, 3rd Floor, Ajmer Auto Building, Opposite City Power House, Jaipur Road, Ajmer- 305001. **Akola:** Yamuna Tarang Complex, Shop no 30 Ground Floor, N.H. No-06, Akola- 444004. **Aligarh:** 1st Floor, Kumar Plaza, Ramghat Road- 202001. **Allahabad:** Rsa Towers, 2nd Floor, Above Sony Tv Showroom, 57, S P Marg, Civil Lines- 210001. **Alleppy:** 1st Floor, Jp Towers, Mullackal, Near Agricultural Office- 688011. **Alwar:** 101, Saurabh Tower, Opp. Uit, Near Bhogat Singh Circle, Road No.2- 301001. **Amaravathi:** Shop No. 21, 2nd Floor, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square- 444601. **Ambala:** 6349, Nicholson Road, Adjacent Kos Hospital, Ambala Cant- 133001. **Amritsar:** 72-A, Taylor's Road, Opp Agra Heritage Club- 143001. **Anand:** B-42 Vaibhav Commercial Center, Nr Tvs Down Town Show Room, Grid Char Rasta - 380001. **Anantapur:** #15/149, 1st Floor, S R Towers, Subash Road, Opp. To Lalitha Kala Parishad- 515001. **Ankleshwar:** L/2 Kavel Shopping Center, Old National Highway, Ankleshwar- 393002. **Asansol:** 114/71 G T Road, Near Sony Centre, Bhanga Pachil- 713303. **Aurangabad:** Ramkunj Niwas, Railway Station Road, New Osmanpura Circle, Near BJP Office, Aurangabad- 431005. **Azamgarh:** 1st Floor, Alkal Building, Opp. Nagaripalika Civil Line- 276001. **Balasure:** M.S Das Street, Gopalgaon- 756001. **Bangalore:** 59, Skanda puttanna Road, Basavanagudi- 560004. **Bankura:** Ambika Market Complex (Ground Floor), Nutanganj- 722101. **Barailly:** 1st Floor, Rear Side, A- Square Building, 154-A, Civil Lines, Opp D M Residence, Station Road- 243001. **Barhammore (Wb):** Thakur Market Complex, Gorabazar, Post Berhampore Dist Murshidabad, 72 No Nayasarak Road- 742101. **Baroda:** 203, Corner point, Jetalpur Road, Baroda, Gujarat- 390007. **Begusarai:** Near Hotel Diamond Surbhi Complex, O.C Township Gate, Kapasiya Chowk- 851117. **Belgaum:** Cts No 3939/ A2 Al, Above Raymonds Show Room |Beside Harsha Appliances, Club Road- 590001. **Bellary:** No. 1, Khb Colony, Gandhi Nagar- 583103. **Berhampur (Or):** Opp -Divya Nandan Kalyan Mandap, 3rd Lane Dharam Nagar, Near Lohiya Motor- 760001. **Betul:** 107, 1st Floor, Hotel Utkarsh, J. H. College Road- 460001. **Bhagalpur:** 2nd Floor, Chandralok Complex, Ghatanghar, Radha Rani Sinha Road- 812001. **Bharuch:** Shop No 147-148, Aditya Complex, Near Kasak Circle- 392001. **Bhatinda:** #2047-A 2nd Floor, The Mall Road, Above Max New York Life Insurance- 151001. **Bhavnagar:** Krushna Darshan Complex, Parimal Chowk, Office No. 306-307, 3rd Floor, Above Jee Blue Show Room- 364001. **Bhilai:** Shop No -1, First Floor, Plot No -1, Commercial Complex, Nehru Nagar- East- 490020. **Bhilwara:** Shop No. 27-28, 1st Floor, Heera Panna Market, Pur Road- 311001. **Bhopal:** Kay Kay Business Centre, 133, Zone I, Mp Nagar, Above City Bank- 462011. **Bhubaneswar:** A/181, Back Side Of Shivam Honda Show Room, Saheed Nagar- 751007. **Bikaner:** 70-71, 2nd Floor | Dr.Chahar Building, Panchsati Circle, Sadul Nagar- 334003. **Bilaspur:** Shop No -225,226 & 227,2nd Floor , Narayan Plaza, Link Road - 495001. **Bokaro:** B-1, 1st Floor, City Centre, Sector- 4, Near Sona Chandai Jewellers- 827004. **Burdwan:** 63 Gt Road, Halder Complex 1st Floor- 713101. **Calicut:** First Floor, Savithri Building, Opp. Fathima Hospital, Bank Road Road - 673001. **Chandigarh:** Sco- 2423-2424, Above Mirchi Resturent, New Aroma Hotel, 1st Floor, Sector 22-C- 160022. **Chandrapur:** Shop No-6 Office No-2, 1st Floor Raute Raghuvanshi Complex, Beside Azad Garden Main Road- 442402. **Chennai:** F-11, Akshaya Plaza, 1st Floor ,108, Adhithanar Salai, Egmore, Opp To Chief Metropolitan Court- 600 002. **Coimbatore:** 3rd Floor, Jaya Enclave, 1057, Avinashi Road- 641018. **Cuttack:** Opp Daroga Bazar Police Station, Dargha Bazar, Po - Buxi Bazar-753001. **Darbhanga:** Jaya Complex, 2nd Floor, Above Furniture Planet, Donar, Chowk - 846003. **Davangere:** D.No 376/2, 4th Main, 8th Cross,P J Extension, Opp Byadgishettar School-577002. **Dehradun:** Kaulagarh Road, Near Sirmar Margabove, Reliance Webworld- 248001. **Deoria:** 1st Floor, Shanti niketan, Opp. Zila Panchayat, Civil Lines - 274001. **Dewas:** 27 Rmo House, Station Road, Above Mac Chamunda Gaes Agency- 455001. **Dhanbad:** 208 New Market 2nd Floor, Bank More - 826001. **Dharwad:** 307/9-A 1st Floor, Elite Business Center, Nagarkar Colony, P B Road - 580001. **Dhule:** Ground Floor Ideal Laundry, Lane No 4, Khol Galli, Near Muthoot Finance, Opp Bhavasgar General Store - 424001. **Dindigul:** NNo : 9 Old No.4/B, New Agroharam, Palani Road - 624001. **Durgapet:** MWAV-16 Bengal Ambuja, 2nd Floor, City centre, 16 Dt Burdwana - 713216. **Eluru:** D.No:238-5-93/I, Sovithri Complex, Eadaravari Street, Near Dr.Prabhavathi Hospital, R.R.Pet- 534002. **Erode:** No: 4, Veerappan Traders Complex, KMY Salai, Sathy Road, Opp. Erode Bus Stand- 638003. **F C Road, Pune:** Mosaic Building, 3rd Floor, CTS No 1216/I, F. C. Road, Opp F. C. College Main Gate,Pune - 411004. **A-2B,3rd Floor, Neelam Bata Road, Peer baba ki Mazar,Nehru Groundnit - 121001. Ferozepur:** The Mall Road, Chawla Building, 1st Floor, Opp. Central Jail, Near Hanuman Mandir-152002. **Gandhidham:** Shop # 12, Shree Ambica Arcade, Plot # 300, Ward 12. Opp. CG High School, Near HDFC Bank - 370201. **Gandhinagar:** 123, First Floor, Megh Malhar Complex, Opp. Vijay Petrol Pump, Sector - 11 - 382011. **Gaya:** 54 Lal Kothi Compound, Shree Krishna Road, 2nd Floor, North Side, Near Royal Surya Hotel - 823001. **Ghaziabad:** 1st Floor-7, Lohia Nagar- 201001. **Ghaziipur:** 2nd Floor, Shubhra Hotel Complex, Mahaubagh - 233001. **Gonda:** Shri Market, Sahabgunj, Station Road - 271001. **Gorakpur:** Above V.I.P. House, Adjacent A.D. Girls College, Bank Road - 273001. **Gulbarga:** Cts No 2913 1st Floor, Asian Towers, Jagath station Main Road, Next To Adithiya Hotel-585105. **Guntur:** D No 6-10-27, Sirinilayam, Arundelpet, 10/- 522002. **Gurgaon:** Shop No.18, Ground Floor, Sector - 14, Opp. Akd Tower, Near Huda Office- 122001. **Guwahati:** 1st Floor, Bojranganbali Building, Near Bora Service Station, GS Road - 781007. **Gwalior:** 2nd Floor, Rajeev Plaza, Jayendra Ganj, Lashkar- 474009. **Haldwani:** Above Kapilaz, Sweet House, Opp Lic Building , Pilikothi - 263139. **Haridwar:** 7, Govind Puri, Opp. I-India Mart, Above Raj Electricals, Ranipur More- 249401. **Hassan:** SAS no-212 Ground Floor,Sampige Road 1st Ssect Near Hotel Souther Star, K R Puram-573201. **Hissar:** Sco-71, 1st Floor,opposite bank of baroda, Red Square Market Hissar- 125001. **Hooghly:** J C Ghosh Saranu, Bhanga Gara, Chinsurah- 712101. **Hoshiarpur:** 1st Floor, The Mall Tower, Opp. #160, Kapila Hospital, Sutheri Road- 146001. **Hubli:** CTC No. 483 / B/ A/2, Ground Floor, Sri Ram Plaza, Behind Kotak Mahindra Bank, Club Road- 580029. **Hyderabad:** KARVY HOUSE, No.46, 8-2-609/K, Avenue 4, Street No.1, Banjara Hills- 500034. **Hyderabad:** Selenium Building, Tower-B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi,Telangana, India, 500032. **Indore:** 2nd floor, 203-205 Balaji Corporate, Above ICICI Bank, 19/1 New Palasia, NearCurewell Hospital, Janjeerwala Square- 452001. **Jabalpur:** Grover Chamber, 43 Naya Bazar Malviya Chowk, Opp Shyam Market- 482002. **Jaipur:** S16/ A Ilrld Floor, Land Mark Building Opp Jai Club, Mahaveer Marg C Scheme- 302001. **Jalandhar City:** 1st Floor, Shanti Towers, SCO No. 37, PUDA Complex, Opposite Tehsil Complex- 144001. **Jaigaon:** 269, Jaee Vishwa, 1 St Floor, Balliram Peth, Above Union Bank Of India, Near Kishor Agencies- 425001. **Jaipalguri:** D B C Road Opp Nirala Hotel, Opp Nirala Hotel- 735101. **Jammu:** Gupta's Tower 2nd Floor, CB-12, Rail Head complex, Jammu, 180012. **Jamnagar:** 136-137-138 Madhav Palaza, Opp Sbi Bank, Nr Lal Bungalow- 361001. **Jamshedpur:** 2ND Floor, R R Square, SB Shop Area, Near Reliance Foot Print & Hotel - BS Park Plaza, Main Road, Bistupur- 831001. **Jaunpur:** R N Complex, 1-1-9-G, In Front Of Pathak Honda, Ummarpur- 222002. **Jhansi:** 371/01, Narayan Plaza, Gwalior Road, Near Jeevan Shah Chauraha- 284001. **Jodhpur:** 203, Modi Arcade, Chopasni Road- 342001. **Junagadh:** 124-125 Punit Shopping Center, M.G Road, Ranavav Chowk- 362001. **Kannur:** 2 Nd Floor, Prabhat Complex, Fort Road,Opp. ICICI Bank- 670001. **Kanpur:** 15/46, B, Ground Floor, Opp : Muir Mills, Civil Lines- 208001. **Karakudi:** No. 2,Gopi Arcade, 100 Feet Road- 630001. **Karimnagar:** H.No.4-2-130/131, Above Union Bank, Jafri Road, Rajeev Chowk- 505001. **Karnal:** 18/369, Char Chaman, Kunjipura Road, Behind Miglani Hospital-132001. **Karur:** No.6, old No.1304, Thiru-vi-ka Road, Near G.R.Kalyan Mahal- 639001. **Kharagpur:** 160 Malancha Road, Beside Axis Bank Ltd- 721304. **Kochi:** Ali Arcade, 1st Floor, Kizhavana Road, Panampilly Nagar, Near Atlantis Junction- 682036. **Kolhapur:** 605/1/4 E Ward, Shohupuri 2nd Lane, Laxmi Niwas, Near Sultane Chambers- 416001. **Kolkata:** 2Nd Floor, Room no-226, R N Mukherjee Road, Dalhousie- 700 001. **Kolkata:** Apeejay House (Beside Park Hotel) , C Block,3rd Floor, 15 Park Street- 700016. **Kollam:** Sree Vigneswara Bhavan, Shastri Junction - 691001. **Korba:** 1st Floor, City Centre, 97 IRCC, Transport Nagar- 495677. **Kota:** , 259,1st Floor, Near Lala Lajpat Rai Circle, Shopping Centre Kota-324007. **Kottayam:** 1st Floor Csiascension Square, Railway Station Road, Collectorate P O- 686002. **Kurnool:** Shop No.43, 1st Floor, S V Complex, Railway Station Road, Near SBI Main Branch- 518004. **Lucknow:** 1st Floor, A. A. Complex, 5 Park Road, Hazratganj, Thaper House- 226001. **Ludhiana:** Sco - 136 , 1st Floor Above Airtel Showroom , Feroze Gandhi Market- 141001. **Madurai:** Rakesh towers, 30-C, 1st floor, Bye pass Road, Opp Nagappa motors- 625010. **Malappuram:** First Floor, Peekays Arcade , Down Hill- 676505. **Malda:** Sahis Tuli, Under Ward No.6, No.1 Govt Colony, English Bazar Municipality- 732101. **Mandi:** 149/11, School Bazaar, Near UCO Bank,Opp. Hari Mandir- 175001. **Mangalore:** Mahendra Arcade Opp Court Road, Karangal Padil- 575003. **Margao:** 2nd Floor, Dalal Commercial Complex, Pajifond- 403601. **Mathura:** Ambey Crown, Iind Floor, In Front Of BSA College, Gaushala Road- 281001. **Meerut:** 1st Floor, Medi Centreopp ICICI Bank, Hapur Road Near Bachha Park- 250002. **Mehsana:** Ul/47 Apollo Enclave, Opp Simandhar Temple, Modhera Cross Road- 384002. **Mirzapur:** Abhay Yatri Niwas, 1st Floor, Abhay Mandir, Above HDFC Bank, Dankeenganj, UP- 231001. **Moga:** 1st Floor, Dutt Road, Mandir Wali Gali, Civil Lines, Barat Ghar- 142001. **Moradabad:** Om Arcade, Parker Road, Above Syndicate Bank, Chowk Tari Khana- 244001. **Morena:** Moti Palace, Near Ramjanki Mandir, Near Ramjanki Mandir- 476001. **Mumbai:** 104, Sangam Arcade , V P Road Opp: Railway Station, Above Axis Bank Atrm, Vile Parle (west), Mumbai- 400 056. **Mumbai:** 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind BSE Bldg, Fort- 400001. **Mumbai:** Gomati Smuti,Ground Floor, Jamblji Gully, Near Railway Station, Borivali, Mumbai- 400092. **Mumbai:** Shop No.43-A, Ground Floor, Vashi Plaza, Sector-17, Near Apna Bazar, Vashi, Mumbai-400705. **Muzaffarpur:** First Floor, Shukla Complex, Near ICICI Bank, Civil Court Branch, Company Bagh- 842001. **Mysore:** L-350, Silver Tower, Ashoka Road, Opp.Clock Tower- 570001. **Nadiad:** 104/105, Near Paras Cinema, City Point Nadiad- 387001. **Nagercoil:** HNO 45, 1st Floor , East Car Street , - 629001. **Nagpur:** Plot No 2/1, House No 102/I, Mangaldeep Apartment,Mata Mandir Road, Opp Khandelwal Jewellers, Dharampeth,Nagpur- 440010. **Namakkal:** 105/2, Arun Towers, Paramathi Street- 637001. **Nanded:** Shop No.4, Santakripa Market, G G Road, Opp.Bank Of India- 431601. **Nasik:** S-9, Second Floor, Suyojit Sankul, Sharanpur Road- 422002. **Navsari:** 1/I Chinmay Arcade, Opp Sattapir Rd, Tower Rd- 396445. **Nellore:** 16-2-230, Room No : 27, 2nd Floor, Keizen Heights, Gandhi Nagar, Pogathota- 524001. **New Delhi:** 305 New Delhi House Building, 3rd Floor, 27 Barakhamba Road ,New Delhi - 110001. **Nizamabad:** H No:5-6-430, Above Bank Of Baroda First Floor, Beside Hdfe Bank, Hyderabad Road- 503003. **Noida:** 405,4th Floor,Vishal Chamber, Plot No.1, Sector18- 201301. **Palakkad:** No: 20 & 21, Metro Complex H.P.O.Road Palakkad, H.P.O.Road- 678001. **Panipat:** JAVA Complex, 1st Floor, Above Vijaya Bank, G T Road, Panipat- 132103. **Panjim:** Flat No.1-A, H. No. 13/70, Timotio Bldg , Heliodoro Salgado Road, Next to Navhind Bhavan (Market Area)- 403001. **Pathankot:** 2nd Floor, Sahni Arcade Complex, Adjindra colony Gate Railway Road, Pathankot- 145001. **Patiala:** Sco 27 D , Chhotti Baradari, Near Car Bazaar- 147001. **Patna:** 3A, 3rd Floor Anand Tower, Exhibition Road, Opp Icici Bank- 800001. **Pollachi:** 146/4,Ramanathan Building, 1st Floor New Scheme Road - 642002. **Proddatur:** D.NO: 4/625, BHAIRAVI COMPLEX, UPSTAIRS KARUR VYSYA BANK - 516360. **Pudukottai:** Sundaram Masilamani Towers, Ts No. 5476 - 5479, Pm Road, Old Tirumayam Salai, Near Anna Statue, Jublie Arts- 622001. **Raipur:** Office No S-13, Second Floor, Reheja Tower, Fafadhi Chowk, Jail Road- 492001. **Rajahmundry:** D.No.6-1-4, Rangachary Street, T.Nagar, Near Axis Bank Street- 533101. **Rajapalayam:** Sri Ganapathy Complex, 14B/5/18, T P Mills Road- 626117. **Rajkot:** 302, Metro Plaza, Near Moti Tanki Chowk , Rajkot- 360001. **Ranchi:** Room No 307 3rd Floor, Commerce Tower, Beside Mahabir Tower- 834001. **Ratlam:** 1 Nagpal Bhawan, Free Ganj Road, Do Batti, Near Nokia Care- 457001. **Renukoot:** Radhika Bhavan, Opp. Padmini Hotel,Murdhwa, Renukoot - 232127. **Rewa:** 1st Floor, Angoori Building, Besides Allahabad Bank, Trans University Road, Civil Lines- 485001. **Rohatki:** 1st Floor, Ashoka Plaza, Delhi Road- 124001. **Roorkee:** Shree Ashadeep Complex, 16, Civil Lines, Near Income Tax Office- 247667. **Rourkela:** 1st Floor Sandhu Complex, Kachery Road, Uditnagar- 769012. **Sagar:** Il floor, Above shiva kanch mandir. 5 civil lines, Sagar- 470002. **Sahanarpur:** 18 Mission Market, Court Road- 247001. **Salem:** NO 3/250, Brindavan Road , 6th Cross,Perumal kovil back side , Fairland's - 636016. **Sambalpur:** Koshal Builder complex, Near Goal Bazaar Petrol pump - 768001. **Satna:** 1st Floor, Gopal complex, Near Bus Stand, Rewa Road- 485001. **Secunderabad:** Crystal Plaza , 2nd Floor, Manday Lane, Near Sunshine Hospital, P G Road- 500 003. **Shaktinagar:** 1st/A-375, V V Colony, Dist Sonebhadra- 231222. **Shillong:** Annex Mani Bhawan, Lower Thana Road, Near R K M Lp School- 793001. **Shimla:** Triveni Building, By Pas Chowk, khallini- 171002. **Shimoga:** 1st Floor,V Dutt Road, Mandir Wali Gali, Civil Lines, Barat Ghar - 142001. **Shivpuri:** 1st Floor, M.P.R.P. Building, Near Bank Of India- 473551. **Sikar:** First Floor,Super Tower , Behind Ram Mandir Near Taparyda Bagichi , Sikar - 332001. **Silchar:** N.N. Dutta Road, Chowchakra Complex, Premtala- 788001. **Siliguri:** Nanak Complex, Sevoke Road- 734001. **Sitapur:** 12/12-A Sura Complex, Arya Nagar Opp, Mal Godam- 261001. **Sivakasi:** 363, Thiruthangal Road, Opp: TNEB- 626123. **Solan:** Sahni Bhawan, Adjacent Anand Cinema Complex, The Mall solan- 173212. **Solapur:** Block No 06, Vaman Nagar, Opp D-Mart, Jude Solapur- 413004. **Sonepat:** 205 R Model Town/khali complex , Above Central Bank Of India Sonepat - 131001. **Sri Ganganagar:** 35E Block, Opp: Sheetla Mata Vaateka Sri Ganganagar- 335001. **Srikakulam:** D.No-4-1-28/I, Venkateswara Colony, Near Income Tax Office- 532001. **Sultanpur:** 1077/3, Civil Lines Opp Bus Stand , Civil Lines, Sultanpur- 228001. **Surat:** G-5 Empire State Building, Nr Udhna Darwaja, Ring Road- 395002. **Tanjore:** No. 70, Nalliah complex, Srinivasam Pillai Road- 613001. **Thane:** Flat No - 201/202, 2nd Floor, Matru Chhaya Apt, Near Bedekar Hospital, Naupada, Thane- 400 602. **Thiruvalla:** 2nd Floor, Enrinjery Complex, Ramanchira, Opp Axis Bank- 689107. **Thodupuzha:** First Floor, Pulimoottil Pioneer, Pala Road- 685584. **Thrissur:** 2nd Floor, Brothers Complex, Naikkalan Junction, Shornur Road, Near Dhanalakshmi Bank H O - 680001. **Tirupathi:** D no: 203, Il nd Floor, Padmavathi Nilayam, Nokia Care Upstairs, Tilak Road- 517501. **Tirupur:** First floor, 244 A, Above Selvakumar Dept stores, Palladam Road, Opp to Cotton market complex- 641604. **Trichy:** 60, Sri Krishna Road, Thennu High Road- 620017. **Trivandrum:** 2nd Floor, Akshaya Tower, Sasthamangalakam- 695010. **Tuticorin:** 4 - B 434 - A37, Mangalmal Mani Nagar, Opp. Rajaji Park, Palayamkottai Road- 628003. **Udaipur:** 201-202, Madhav Chambers, Opp G P O , Chetak Circle , Udaipur- 313001. **Ujjain:** 101 Aashta Tower, I3/I Dhanwantri Marg, Freeganj- 456010. **Valsad:** Shop No 2, Phiroza Corner, Opp Next Show Room, Tithal Road- 396001. **Vapi:** Shop No-12, Ground Floor, Sheetal Apartment, Near K P Tower- 396195. **Varanasi:** D-64/1321st Floor, Anant Complex, Sibra- 221010. **Vellore:** I, M N R Arcade, Officers Line, Krishna Nagar- 632001. **Vijayawada:** 39-10-7, Opp : Municipal Water Tank, Lablipet- 520010. **Visakhapatnam:** Door No: 48-8-7,Dwaraka Diamond, Ground Floor,Srinagar- 530016. **Vizianagaram:** Soubhagya, 19-6-1/3, 2nd Floor, Near Fort Branch, Opp: Three Temples- 535002. **Warangal:** 5-6-95, 1 St Floor, Opp: B.Ed Collage, Lashkar Bazar, Chandra Complex, Hanmakonda- 506001. **Yamuna Nagar:** Jagdhari Road, Above Uco Bank, Near D.A.V. Girls College- 135001.