

## **Taurus Liquid Fund**

An Open - ended Liquid Scheme

Offer of Units of ₹1000/- Per Unit at NAV based prices

Name of Asset Management Company:  
**Taurus Asset Management Company**  
CIN: U67190MH1993PLC073154

Name of Trustee Company  
**Taurus Investment Trust Company Ltd**  
CIN: U65990MH1993PLC072984

Name of Mutual Fund:  
**Taurus Mutual Fund**

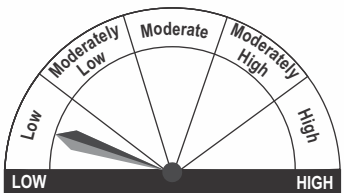
This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the Schemes/Mutual Fund, Due Diligence Certificate by the AMC, Key Personnel, Investors' Rights and Services, Risk Factors, Penalties and Pending Litigations etc., investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or Distributors or from the website [www.taurusmutualfund.com](http://www.taurusmutualfund.com)

The Schemes' particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

The date of this Key Information Memorandum is **June 29, 2019**.

# KEY SCHEME FEATURES

## Scheme - Product Labeling

Name of the Scheme	This product is suitable for Investors who are seeking*	Riskometer
<b>Taurus Liquid Fund</b> An open-ended liquid scheme	<ul style="list-style-type: none"> <li>Short term capital appreciation &amp; current income with low risk &amp; high liquidity</li> <li>Investment in Money Market Instruments /Short Term Debt Instruments upto a maturity of 91 days.</li> </ul>	 <p>Investors understand that their principal will be at low risk</p>

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

Investment Objective	To generate steady and reasonable income, with low risk and high level of liquidity from a portfolio of money market securities and high quality debt instruments.															
Asset Allocation Pattern of the Schemes	<table border="1"> <tr> <td>Repo/Reverse Repo/TREPS</td> <td>0-100%</td> </tr> <tr> <td>Money market instruments (Mibor linked instrument, T-Bills, CP's, CD's) and or other short term debt instruments (Floating rate notes, Short tenor NCD's, PTC's and G-Secs) upto maturity of 91 days</td> <td>0-100%</td> </tr> </table>	Repo/Reverse Repo/TREPS	0-100%	Money market instruments (Mibor linked instrument, T-Bills, CP's, CD's) and or other short term debt instruments (Floating rate notes, Short tenor NCD's, PTC's and G-Secs) upto maturity of 91 days	0-100%											
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Investment Strategy	Please refer to page no. 4															
Risk Profile of the Schemes	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Please refer to page no. 9-10 for Scheme specific Risk Factors.															
Risk Management / Mitigation Strategies	Please refer to page no. 10															
Plans	Regular Plan & Direct Plan for details refer page no 4															
Options	Growth   Dividend: • Daily Dividend Reinvestment • Weekly dividend reinvestment															
Applicable NAV	Please refer to page no. 3															
Minimum Application Amount	Purchase Growth & Weekly Dividend Reinvestment : ₹5000/- and in multiple of ₹1/- thereafter Daily Dividend Reinvestment : ₹1 lakh and in multiple of ₹1/- thereafter Additional purchase in multiple of: Growth & Weekly Dividend Reinvestment : ₹1000/- and in multiple of ₹1/- thereafter Daily Dividend Reinvestment : ₹5000/- and in multiple of ₹1/- thereafter Redemption: Any amount or any number of units															
Despatch of Repurchase (redemption) Request	Within 10 working days of the receipt of the redemption request at the offices of Taurus Mutual Fund or designated centers of Karvy Fintech Pvt. Ltd., the R & T Agent of the schemes.															
Benchmark Index	Crisil Liquid Fund Index															
Dividend Policy	For details please refer page no. 4															
Date of Allotment	31st Aug'06															
AUM (as on 31st March 19)	26.82 (₹in crs)															
No of Folios (as on 31st March 19)	893															
Fund Manager Name & Tenure	Dheeraj Singh (Managing : since 30/06/2017)															
Performance of the Scheme	Please refer page no 2															
Load Structure	Entry Load- Nil Exit Load- Nil For details please refer page no 4-5. The AMC reserves the right to change/modify the load structure form a prospective date															
Recurring Expenses (% p.a. of daily Net Assets- maximum limit)	<table border="1"> <tr> <td>First ₹500 Crores</td> <td>2.00%</td> </tr> <tr> <td>Next ₹250 Crores</td> <td>1.75%</td> </tr> <tr> <td>Next ₹1250 Crores</td> <td>1.50%</td> </tr> <tr> <td>Next ₹3000 Crores</td> <td>1.35%</td> </tr> <tr> <td>Next ₹5000 Crores</td> <td>1.25%</td> </tr> <tr> <td>Next ₹40000 Crores</td> <td>Total expense ratio reduction of 0.05% for every increase of Rs. 5000 crores of daily net asset or part thereof.</td> </tr> <tr> <td>On balance of the assets</td> <td>0.80%</td> </tr> </table>		First ₹500 Crores	2.00%	Next ₹250 Crores	1.75%	Next ₹1250 Crores	1.50%	Next ₹3000 Crores	1.35%	Next ₹5000 Crores	1.25%	Next ₹40000 Crores	Total expense ratio reduction of 0.05% for every increase of Rs. 5000 crores of daily net asset or part thereof.	On balance of the assets	0.80%
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Next ₹40000 Crores	Total expense ratio reduction of 0.05% for every increase of Rs. 5000 crores of daily net asset or part thereof.															
On balance of the assets	0.80%															
Expense Ratio for the financial year 18-19 (Audited)	Regular Plan : 0.29%                      Direct Plan : 0.23% Inclusive of GST on investment management & advisory fees.															
Daily Net Asset Value (NAV) Publication	The NAV will be calculated on all Calendar Days for Taurus Liquid Fund. The AMC will prominently disclose the NAVs under a separate head on the website of the Fund www.taurusmutualfund.com. and on the website of Association of Mutual Funds in India (AMFI). Investor may write to AMC on customercare@taurusmutualfund.com for availing facility of receiving the latest NAVs through SMS.															

# PERFORMANCE OF THE SCHEME

As on 31/03/2019

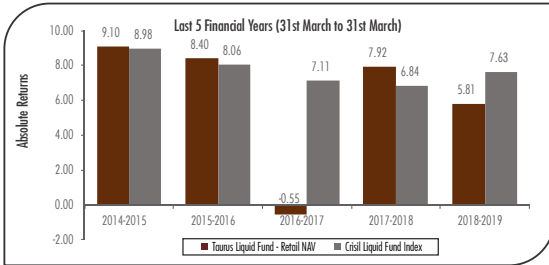
## Taurus Liquid Fund – Regular Plan (Growth Option)

Duration	Returns (%)	
	Taurus Liquid Fund Super-institutional	Crisil Liquid Fund Index
1 Year	5.81	7.63
3 Years	4.33	7.2
5 Years	6.07	7.7
Since Inception	6.43	7.43

Inception Date : Retail-31st August 2006 ;  
Insti & Super Insti - 26th September 2008

# CRISIL Liquid Fund Index

Past performance may or may not be sustained in future. Absolute returns for 1 year or less. Compounded Annualised Returns for more than 1 year.

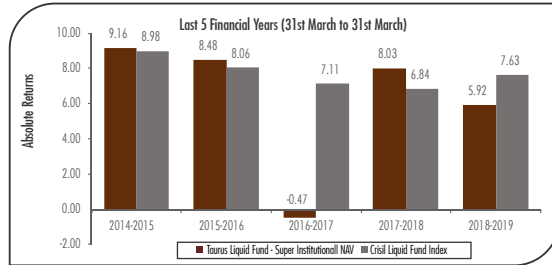


## Taurus Liquid Fund (Super Institutional)– Direct Plan (Growth Option)

Duration	Returns (%)	
	Taurus Liquid Fund Super-institutional	Crisil Liquid Fund Index
1 Year	5.92	7.63
3 Years	4.43	7.2
5 Years	6.16	7.72
Since Inception	6.81	8.02

Inception Date : 1st January 2013 # CRISIL Liquid Fund Index

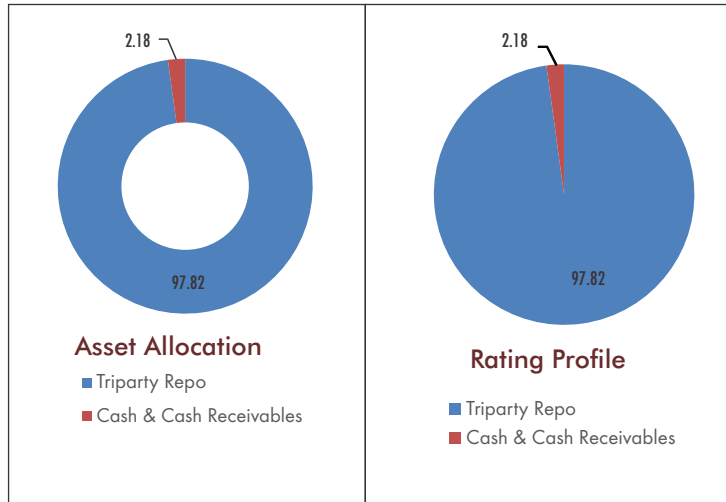
Past performance may or may not be sustained in future. Absolute returns for 1 year or less. Compounded Annualised Returns for more than 1 year.



# PORTFOLIO OF THE SCHEME

As on 31/03/2019

Taurus Liquid Fund		
PORTFOLIO		
Name of the scrip	Industry / Rating	% to Net Assets
Triparty Repo		
The Clearing Corporation of India Ltd.		97.82
<b>TOTAL - TRIPARTY REPO</b>		<b>97.82</b>
CASH & CASH RECEIVABLES		2.18
<b>Total</b>		<b>100.00</b>



Note: Following is the website link to obtain scheme's latest portfolio holding <http://www.taurusmutualfund.com/Download/portfolio.php>.

## INFORMATION OF SCHEME

The Cut-off timings for Subscriptions/ Redemptions & Switches and Applicable NAV:

All Purchase (inflow) transactions

Scheme Type	Amount	New Purchase / Additional Purchase / SIP		
		Application Time	Credit in Bank A/c (same day)	NAV Applicability
Liquid Fund	Any Amount	Before 2.00 pm	Before 2.00 pm	Day preceding the day of application.
	Any Amount	Before 2.00 pm	After 2.00 pm	Day preceding the next business day.
	Any Amount	After 2.00 pm	Before 2.00 pm	
	Any Amount	After 2.00 pm	After 2.00 pm	

All Redemption/ Switch Out / Systematic Transfer Out & Switch In / Systematic Transfer In

SWITCH OUT from LIQUID FUND					
Switch Out / Redemption	Switch In / Purchase	Amount of Switch	Transaction Day	NAV Applicability	
				Switch Out	Switch In
Liquid Fund	Liquid Fund	Any Amount	Business Day (T) (Mon - Thurs)	Business Day (T)	
			Business Day (T) (Fri or day preceding holiday)	Day preceding the next Business Day (Sunday/Holiday)	
Liquid Fund	Equity Fund	>= 2 lakhs	Business Day (T) (Mon - Thurs)	Business Day (T)	Next Business Day (T+1)
			Business Day (T) (Fri or day preceding holiday)	Day preceding the next Business Day (Sunday/Holiday)	Next Business Day (T+1 / Monday)
		< 2 lakhs	Business Day (T)		

All multiple applications for investment in debt or equity schemes at the Unit holders' PAN and holding pattern level in a Scheme (irrespective of amount or the plan/option) received on the same Business Day, will be aggregated. If the total amount equals to ₹ 2 lakh or more the applicable Net Asset Value would be as per the above table for applications above ₹2 lakhs.

# INFORMATION OF SCHEME

## Investment strategy of Scheme

The fund management team will endeavor to maintain a consistent performance in the scheme by maintaining a balance between safety, profitability and high liquidity 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. No investment shall be made in foreign debt securities including foreign securitized debt.

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.

## Prudential limits on Portfolio Concentration Risk

As specified by SEBI, the total exposure of the Scheme in a particular sector will not exceed 25% of the total net assets of the scheme. Investments in Certificates of Deposits issued by Banks, TREPS, G-Secs, T-Bills, AAA rated securities issued by Public Finance Institutions and Public Sector Banks and investments in short term deposit of scheduled commercial banks will be exempt from this limit.

However, the Scheme may have an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 15% (applicable to debt schemes) of the net assets of the scheme by way of increase in exposure to Housing Finance Companies (HFCs) only which are registered with National Housing Bank (NHB). Such additional exposure shall be to securities issued by HFCs which are rated AA and above and the total investment/exposure in HFCs shall not exceed 25% of the net assets of the Scheme.

## Plans

The Scheme will offer two plans : Regular Plan\* and Direct Plan

**Regular Plan:** This Plan is for investors who wish to route their investment through any distributor.

**Direct Plan** shall be available for such investment applications which are not routed through a distributor. All the features of the Direct Plan under Scheme like the investment objective, asset allocation pattern, investment strategy, risk factors, facilities offered load structure etc. will be the same except for a lower expense ratio. Brokerage/Commission paid to distributors will not be paid / charged under the Direct Plan.

\*The nomenclature of Existing Plan changed to Regular Plan with effect from 12/06/2015.

### Default Plan

Investors subscribing for units under Direct Plan of a Scheme should indicate 'Direct Plan' against the scheme name in the application form. Investors should also mention 'Direct' in the ARN column of the application form. The table showing various scenarios for treatment of application under 'Direct Plan' or 'Regular (Existing) Plan' is as follows:

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

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. Taurus Asset Management Company Limited (TAMCO) 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, TAMCO shall reprocess the transaction under Direct Plan from the date of application without any exit load, if applicable.

## Introduction of Direct Plan for investing Directly with the Fund (Applications not routed through distributors)

In accordance with Para D titled "Separate Option for direct investments" under Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 issued by Securities and Exchange Board of India (SEBI), a separate plan for direct investments (i.e. investments not routed through an AMFI Registration Number (ARN) Holder ("Distributor") (hereinafter referred to as "Direct Plan") has been introduced with effect from January 01, 2013 as under:

**1. Introduction of Direct Plan:** Direct Plan is only for investors who purchase/subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.

**2. Scheme eligibility:** Direct Plan have been introduced in the following open-ended schemes of the Fund (except plans discontinued for further subscriptions):

**Liquid Schemes :** Taurus Liquid Fund

**3. Plans / Options / Sub-options:** All Plans / Options / Sub-options offered under the Schemes ("Regular (Existing) Plan") are also available for subscription under the Direct Plan. Thus from the Effective Date, there are two plans available for subscription under the Schemes viz., Regular (Existing) Plan and Direct Plan. Portfolio of the Scheme under the Regular (Existing) Plan and Direct Plan are common.

**4. Scheme characteristics :** Scheme characteristics such as Investment Objective, Asset Allocation Pattern, Investment Strategy, risk factors, facilities offered and terms & conditions including load structure is the same for the Regular (Existing) Plan and the Direct Plan except that :

Direct Plan has a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of units is paid/charged under the Direct Plan.

**5. Applicable NAV and allotment of units:**

The starting Net Asset Value (NAV) for the Direct Plan is not at par, but at the same NAV of the Regular (Existing) Plan on the day of first purchase in Direct Plan.

**6. Eligible investors / mode for applying:** All categories of investors (whether existing or new Unitholders) as permitted under the Scheme Information Document of the Schemes are eligible to subscribe under Direct Plan. Investments under Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund (except Stock Exchange Platform(s) and all other Platforms(s) where investors' applications for subscriptions of units are routed through Distributors).

**7. How to apply :** Investors subscribing under Direct Plan of a Scheme will have to mention "Direct Plan" against the 'Plan' Column in the application form

Example: Investors subscribing under Direct Plan of Taurus Liquid Fund will have to indicate the Scheme/ Plan name in the application form as follows:

Name of the Scheme: **Taurus Liquid Fund**

Plan : **Direct Plan**

Option : **Growth or Daily / Weekly or Dividend Reinvestment**

Investors should also indicate "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Existing Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.

### 8. Existing Investments :

(a) Investors wishing to transfer their accumulated unit balance held under Regular (Existing) Plan (through lumpsum, systematic investments made with or without distributor code) to Direct Plan will have to switch/redeem their investments (subject to applicable Exit Load, if any) and apply under Direct Plan.

(b) Investors who have invested without Distributor code and have opted for Dividend Reinvestment facility under Regular (Existing) Plan may note that the dividend will continue to be reinvested in the Regular (Existing) Plan only.

### 9. Investments through systematic route:

(a) In case of Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) / Dividend Sweep facility, etc., registered prior to 01/01/2013 **without any distributor code** under the Regular (Existing) Plan, installments falling on or after 01/01/2013 will automatically be processed under the Direct Plan.

(b) Investors who had registered for Systematic Investment Plan facility prior to 01/01/2013 **with distributor code** and wish to invest their **future installments** into the Direct Plan, should make a written request to the Fund in this behalf. The Fund will take atleast 15 days to process such requests. Intervening installments will continue in the Regular (Existing) Plan.

(c) In case of the following facilities which were registered under the Regular (Existing) Plan prior to 01/01/2013, the future installments shall continue under the Regular (Existing) Plan:

(i) Systematic Transfer Facilities (registered with Distributor Code)

(ii) Dividend Sweep Facilities (registered from a folio where investments were made with Distributor code)

In case such investors wish to invest under the Direct Plan through these facilities, they would have to cancel their existing enrolments and register afresh for such facilities.

**10. Redemption requests:** Where Units under a Scheme are held under both Regular (Existing) and Direct Plans and the redemption/Switch request pertains to the Direct Plan, the same must clearly be mentioned on the request (along with folio number), failing which the request would be processed from the Regular (Existing) Plan. However, where Units under the requested Option are held under one Plan, the request would be processed under such Plan.

**Restriction on redemption in Mutual Funds- Are subject to circumstances such as:**

- Liquidity issues
  - Market failures, exchange closures
  - Operational issues
- (Please refer SAI for details)

### 11. Exit Load:

(a) Switch from Regular (Existing) Plan of a Scheme without ARN Code (whether the investments were made before or after 01/01/2013) to Direct Plan of the Scheme will not attract the applicable exit load, if any. For any subsequent switch-out or redemption from the Direct Plan, the holding period of applicability of load will be considered from the date of initial investment in the Regular (Existing) Plan.

(b) Switch from Regular (Existing) Plan of a Scheme under ARN Code (whether the investments were made before or after 01/01/2013) to Direct Plan of the Scheme will attract applicable exit load, if any. However, any subsequent switch-out or redemption of such investments from the Direct Plan will not be subject to any exit load.

(c) Switch from Direct Plan of Scheme to Regular (Existing) Plan (under ARN code) of the Scheme will not attract applicable exit load. For any subsequent switch-out or redemption from the Regular (Existing) Plan, the holding period for applicability of load will be considered from the date of such switch to Regular (Existing) Plan.

**12. Tax consequences:** Switch/redemption may entail tax consequences. Investors should consult their professional tax advisor before initiating such requests.

## Single Plan Structure

(i) Taurus Liquid Fund Fund has started offering only a single plan i.e. Super Institutional Plan. Retail & Institutional Plans under this Scheme has been discontinued for fresh subscriptions/ additional purchase/ switch-ins. These plans will continue as long as existing investors continue to stay invested in these plans.

(ii) All new subscriptions/switch-ins/SIP/STPs will be made only in Super Institutional Plan of this scheme. Taurus Liquid Fund will offer the following options- Growth, Daily Dividend Reinvestment, Weekly Dividend Reinvestment & Dividend Sweep.

(iii) Fresh subscriptions/additional purchase, if any received under the Retail or Institutional Plans of Taurus Liquid Fund shall automatically be processed for allotment under the corresponding or default sub-option (as applicable) of Super Institutional Plan of this scheme.

## Dividend Policy

Under the Dividend Plan of the schemes, it is proposed to declare dividends subject to availability of distributable profits, as computed in accordance with SEBI Regulations. Dividends, if declared, will be paid (subject to deduction of tax at source, if any) to those Unitholders whose names appear in the Register of Unitholders on the notified record date. However, it must be distinctly understood that the actual declaration of dividend and the frequency thereof will inter-alia, depend on the availability of distributable profits as computed in accordance with SEBI Regulations. The decision of the Trustee in this regard shall be final. There is no assurance or guarantee to Unit holders as to the rate of dividend distribution nor will that dividends be paid regularly. In order to be a Unitholder, an Investor has to be allotted units against receipt of clear funds by the Scheme. On payment of dividends, the NAV will stand reduced by the amount of dividend and dividend tax (if applicable) paid..

# INFORMATION OF SCHEME

If the Fund declares dividend under a Scheme:

- The dividend warrants shall be dispatched to the Unit holders within 30 days of the date of declaration of the dividend.
- The dividend proceeds will be paid by way of ECS / EFT / NEFT / RTGS / Direct credits / any other electronic manner if sufficient banking account details of the investor are available with Mutual Fund
- In case of specific request for dividend by warrants or unavailability of sufficient details with the Mutual Fund, the dividend will be paid by warrant and payments will be made in favour of the Unit holder (registered holder of the Units or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund.

## Declaration of Dividend in Daily Dividend Option

With effect from October 22, 2011, Dividends in the daily dividend option of Taurus Liquid Fund will be declared on all calendar days.

## Reinvestment of Dividend Below the Threshold Amount

If the dividend amount payable to the unit holders under the dividend payout option of the aforesaid Schemes/Plans is less than the threshold limit of ₹250, then such amount will be compulsorily and automatically reinvested in the respective Schemes/Plans, with effect from February 1, 2011 ("Effective Date").

The dividend distributed (net of tax deducted at source, whenever applicable) for an amount equal to or less than the threshold limit will be reinvested in the Scheme/Plan by issuing additional Units of the Scheme at the prevailing ex-dividend Net Asset Value on the record date. There shall be no exit load on the dividend so invested. The dividend so reinvested shall constitute a constructive payment of dividend to the Unitholders and a constructive receipt of the same amount from each Unit Holder for reinvestment in Units.

With effect from 01.11.2012, any dividend, in the Retail & Institutional Plan of (Discontinued Plans) - Daily or Weekly Dividend Reinvestment will not be paid out to the unitholders. Instead, these dividends will be compulsorily reinvested in the respective options- Daily Dividend Reinvestment or Weekly Dividend Reinvestment -of the ongoing Super Institutional plan of the scheme.

For the above dividend re-investments, the minimum application amount criteria for purchases/switches under the ongoing Super Institutional Plan shall not apply. However, the minimum redemption amount/units criteria under the Super Institutional Plan shall apply.

## Dividend Sweep Option:

Under the Dividend Sweep Option (DSO), the investors may opt to automatically sweep (invest) the net dividend amount payable under the Scheme (hereinafter referred to as "Source Scheme") into any other open ended schemes that are available for subscription (hereinafter referred to as "Target Scheme") of Taurus Mutual Fund on the ex-dividend date (i.e., the immediate next business day after the Record Date) into the Target Scheme specified by the investor, at the applicable NAV of the Target Scheme and accordingly applicable number of units will be allotted in the Target Scheme.

There is no minimum amount prescribed for dividend amount to be sweep to the Target Scheme via DSO. Accordingly, the provision for 'Minimum Application Amount' specified in the respective Target Scheme's SID will not be applicable for investment made via DSO.

- Under the Dividend Sweep Option (DSO), the investors may opt to automatically transfer (invest) the net dividend amount (i.e., net of statutory levy / taxes, if any) payable under the Scheme (hereinafter referred to as "Source Scheme") into any other scheme that are available for subscription (hereinafter referred to as "Target Scheme") of Taurus Mutual Fund on the ex dividend date (i.e., the immediate next business day after the Record Date) into the Target Scheme specified by the investor, at the applicable NAV of the Target Scheme and accordingly applicable number of units will be allotted in the Target Scheme, subject to the terms and conditions of the respective Target Scheme.
- The minimum amount of investment is not applicable for investment made through DSO in the Target Schemes.
- The Units allotted in the Target scheme against investment via DSO will be subject to the applicable Exit Load of the Target scheme.
- Unitholder(s) are advised to read the SID/KIM of Target Scheme(s) carefully before opting for DSO.
- Unit holders who wish to enroll for the DSO facility are required to fill in and submit a prescribed DSO Enrolment Form complete in all respects at any of the Official Point of Acceptance (OPA) of TMF, separately for each Scheme/Plan/Option. The enrolment for DSO facility shall be for all units under the Dividend Option of the respective Source Scheme. Request for dividend sweep to multiple schemes are not allowed, partial Dividend Sweep and partial Dividend Payout / Reinvestment are also not permitted. If the unitholder fails to specify the option i.e growth, bonus or dividend of the target schemes then, the default shall be growth option and the default option under dividend shall be dividend re-investment option.
- The DSO Enrollment Form is available with the OPAs and distributors of TMF as well as on the website of TMF, namely, [www.taurusmutualfund.com](http://www.taurusmutualfund.com)
- Enrolment under the DSO facility will automatically override any previous instructions of the Unitholder for 'Dividend Payout' or 'Dividend Reinvestment' facility, as the case may be, in the Source Scheme and will also apply to additional units allotted in the Source Scheme subsequently on account of additional subscription / switch-in / SIP / STP etc.
- The request for enrolment for DSO must be submitted at least seven (7) working days prior to the Record Date for the dividend in the Source Scheme. Hence investors should submit the DSO enrolment request sufficiently in advance. In case of this condition not being met, the DSO enrolment would be effective from the immediately succeeding Record Date of the dividend in the Source Scheme. Consequently, any dividend declared between the date of acceptance of the DSO Enrollment Form and date of registration thereof by the Registrar will be paid out or reinvested in the Source Scheme, as applicable.
- Unit holders will have the right to opt out of DSO facility at any time by submitting a written request. At the time of discontinuation of DSO facility, the unit holders should specify their choice of option i.e. Dividend Reinvestment or Dividend Payout, in the Source Scheme, failing which, the default sub-option, i.e., Dividend Reinvestment will be applicable.
- Request for cancellation of DSO must be submitted at least seven (7) working days prior to the Record Date for the dividend in the Source Scheme. Any dividend declared in the Source Scheme during the interim period will be swept to the Target Scheme.
- The Account Statement for DSO transactions will be sent by post or by email (if email id. is provided) within 30 days of dividend sweep.

- It is expressly clarified that the dividends so swept and invested in Target Scheme shall be constructive payment of dividends to the Unit holder/s and constructive receipt of the same amount from each Unit holder for investment in units of Target Scheme. It is further clarified that the dividend amount transferred would be treated as switch-in / subscription transaction in the Target Scheme and will be liable to PAN and KYC provisions, as may be applicable.
- TMF is not guaranteeing or assuring any dividend under any of the schemes. All dividend distributions are subject to investment performance of the respective schemes, availability of distributable surplus and at the discretion of the Trustee.
- The AMC reserves the right to change/ modify the terms and conditions of the DSO without prior notice or without assigning any reason thereof. If DSO facility is withdrawn from any Source Scheme or Target Scheme, all investors who have opted for DSO will be shifted under Dividend Reinvestment Option in the Source Scheme and the unitholders will be sent suitable intimation.

## Load Structure

**Switch:** Equity Scheme to Equity Scheme (except ELSS): As applicable in Switch Out (From) Scheme; Equity Scheme to ELSS: Equity Scheme to Debt Scheme: As applicable in Switch Out (From) Scheme; Debt Scheme to Equity Scheme/Debt Scheme: As applicable in Switch Out (From) Scheme.

**Entry Load: Not Applicable** Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder.

**Exit Load :** In terms of SEBI Circular No. CIR/IMD/DF/21/2012 dated 13.09.2012, with effect from October 01, 2012, Exit Load, if any charged to the investor will be credited to the Scheme, net of GST.

## Transaction Charge

TAMCO shall deduct a "Transaction charge" (TC) on all Purchases/ SIP amount, received from first time mutual fund investors (New) and existing mutual fund investors through our empanelled distributor/agent (who has chosen for "Opt-in"), and units will be allotted for the balance amount. The TC will be as follows:

Description	First time Investor	Existing Investor
Lumpsum purchase for ₹10,000 & above.	TC = ₹ 150	TC = ₹ 100
SIP/MicroSIP/OptiSIP purchase where total commitment (instalment amt. X No. of instal.) is ₹10,000 & above.	TC = ₹ 150	TC = ₹ 100

There shall be no transaction charge on subscription below ₹ 10,000/-.

In case of SIPs, the Transaction charge shall be applicable only if the total commitment through SIPs amounts to ₹ 10,000/- and above. In such cases the Transaction charge shall be recovered in 3-4 installments.

Distributors shall have the option to either opt in or opt out of levying transaction charge based on type of the product. Accordingly, the transaction charges would be deducted from the subscription amounts, as applicable.

## Registration of Multiple Bank Accounts:

An Individual investor may register up to 5 bank accounts while a Non-Individual investor may register up to 10 bank accounts with Taurus Mutual Fund and choose any one of these accounts as the preferred bank account which will be used to make the dividend / redemption proceeds by the Fund. The investor may also choose any one of the remaining bank accounts from the registered list for the said purposes. In case the investor fails to mention any preference, then by default the first number indicated in the list shall be the preferred account number. However the entire proceeds will necessarily be credited to a Single Account and shall not be allocated to multiple bank accounts.

For any Change of Bank or Multiple Bank Registration request, the following is mandatory submission ==> ORIGINAL of any one of the following Or originals to be produced for verification Or True attested copy by the bank- i) Cancelled original cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque OR ii) Self attested copy of bank statement OR iii) Bank passbook with current entries not older than 3 months OR iv) Bank Letter duly signed by branch manager / authorized personnel.

For bank change/multiple registration in existing folios, where there are no existing bank details, in addition to the above documents an additional requirement is submission of a Photo ID proof of the first holder.

All bank change/multiple bank registration requests will take 10 calendar days, from the date of submission of all valid documents, to become effective

## Bank Mandate Registration As Part Of Fresh Purchase Application/ New Folio Creation

With effect from 01/11/2013, Investors / Unitholders would be required to submit one of the following documents for the bank mandate specified in the application form, in case the cheque provided along with fresh subscription / new folio creation does not belong to the bank mandate specified in the application form (for redemption/ dividend payment):

- Original cancelled cheque having First Holder's Name & Bank Account Number printed on the face of the cheque (or)
- Original Bank Statement reflecting the First Holder's Name, Bank Account Number and Bank Name as specified in the application (or)
- Photocopy of the bank statement or bank pass book with current entries not older than 3 months duly attested by the Bank Manager / Authorized Official (or)
- Bank letter confirming the Name & Bank Account Number of the First Holder along with the MICR & IFSC details (if available) duly signed by the Bank Manager / Authorized Official.

## Transact Online - Transactions through website

For the convenience of investors, the Mutual Fund provides the facility of transacting online through its website – Transact Online. A new/first time investor OR an existing investor can use this facility to make an online Purchase, iSIP, Opti-SIP or other applicable transactions. To use this facility, a Unit Holder needs to have a secured TPIN. Investors (who have a valid email & mobile registered in their folio) can instantly generate TPIN online or via the Toll Free number – 1800 108 1111. To further enhance the investor's online security, log-in happens only after clicking on the relevant link to generate, receive & use an OTP (one-time-password) sent via SMS on investor's registered email Id &

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mobile. A new purchase, redemption & switch transactions are also OTP enabled. Validity of OTP is for 20 minutes; after which the investor will have to re-generate the same. Please DO NOT share your OTP with any un-authorised person. It is essential that for old folios (where full investor details are not updated), the original Unit Certificate (if held by the investors, as applicable) are returned back along with mandatory updation (but not limited to) of Bank details, KYC, PAN, FATCA, Email ID & Mobile no. in the folio to enable Online access. Only those investors with a valid folio with mode of holding as "Joint" will be required to submit a physical TPIN Agreement form by filling up and signing the relevant portions in the TPIN Agreement that can be downloaded from the website of the Mutual Fund [www.taurusmutualfund.com](http://www.taurusmutualfund.com). By signing & submitting the relevant form, the Unit holder/s expressly agrees to have read and understood the terms and conditions related to PIN issuance by the AMC/ Registrar and PIN usage by the Unit holder. For more details on conditions & process of TPIN issuance, also read the "Transact Online FAQs" on the website. ISIP & Opti-ISIP is available via "Transact Online" (Taurus MF Website) to enable investors to invest in Taurus Mutual Fund Schemes via Online SIP.

## Trading in units through Stock Exchange Mechanism

SEBI vide its circular no. CIR/MRD/DSA/32/2013 dated October 04, 2013 had permitted Mutual Fund Distributors to use recognised stock exchanges' infrastructure to purchase and redeem mutual fund units directly from Mutual Fund / Asset Management Companies on behalf of their clients. Further SEBI vide its circular no. CIR/MRD/DSA/33/2014 dated December 09, 2014 has permitted non demat transactions also in the Mutual fund through stock exchange platform.

Accordingly, it has been decided to make the following changes for Trading in units through stock exchange mechanism:

1. Mutual Fund Distributor (MF distributor) registered with Association of Mutual Funds in India (AMFI) and permitted by the concerned recognized stock exchange shall be eligible to use recognized stock exchanges' infrastructure to purchase and redeem mutual fund units on behalf of their clients directly from Taurus Mutual Fund ("Fund")
2. The MF distributor 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.
3. Non- demat transactions are also permitted through stock exchange platform.
4. In addition to the existing facility of purchase and redemption of units of the eligible units of the eligible Schemes/Plans of the Fund on Stock Exchange Infrastructure viz. BSE STAR MF Platform, the facility for Switching of units among the eligible Schemes/Plans of the Fund is also being made available to the investors. Investors can give a request for Switch only in number of units.
5. The switch transaction facility will be made available through other Stock Exchange Infrastructure as and when such a facility is made available by the concerned Stock Exchange.
6. The facility of transacting in mutual fund schemes including switch transaction facility through Stock Exchange(s) infrastructure will be in accordance with the procedures and guidelines, terms & conditions as prescribed by the respective Stock Exchange(s) from time to time.

## Call Centre

A Toll Free number facility has been provided for all existing as well as prospective investors & distributors. The number is **1800 108 1111**. Overseas investors & others can also reach our customer care on **040 - 6722 5100** (charges, as applicable). A customer care executive will be available to answer your queries between **9 am - 7 pm** from Monday to Saturday (excluding Sundays and all Public holidays).

Investors can access NAV, Dividend information, latest statement of account via email, portfolio value, last 5 transactions, and status of complaint/request, Generation and modification of a 5-digit TPIN etc.

Distributors too can access NAV, Dividend information, latest statement of account of their investors, portfolio value, last 5 transactions, Generation of 5-digit TIN for accessing their investor's investment details, status of complaint/request etc.

## Restrictions on acceptance of third party instruments

TAMCO will not accept any application for subscription to units of schemes of Taurus Mutual Fund where such application is accompanied by Third Party Payment other than the exceptions given in paragraph below.

'Third-Party Payment' means a payment made through instruments issued from a bank account other than that of bank account of first named applicant/investor. In case of payments from a joint bank account, the first named unit holder/investor must be one of the joint holders of bank account from which payment is made.

### Exception to Third-Party Payments:

TAMCO will accept subscriptions to schemes of Taurus Mutual Fund accompanied by Third Party Payment Instruments only in following exceptional cases:

- a) Payment by Parents/Grand-Parents/Related Persons\* on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding ₹ 50,000/- (each regular purchase or per SIP instalment). However, this restriction will not be applicable for payment made by a Guardian, whose name is registered in the records of Taurus Mutual Fund in that folio;
- b) Payment by an Employer on behalf of employees under Systematic Investment Plans (SIP) or lump sum / one-time subscription, through Payroll deductions or deductions out of expense reimbursements.
- c) A Custodian on behalf of a Foreign Institutional Investor (FII/FPI) or a client.
- d) Payment by TAMCO to a Distributor empanelled with it on account of commission/ incentive etc. in the form of the units of schemes of Taurus Mutual Fund through SIP or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI from time to time.
- e) Payment by a Corporate to its Agent / Distributor / Dealer (similar arrangement with Principal-agent relationship), on account of commission / incentive payable for sale of its goods / services, in the form of Mutual Fund units through Systematic Investment Plans or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time.

\* 'Related Person' means any person investing on behalf of a minor in consideration of natural love and affection or as a gift. In case of exceptions mentioned above, investors will be required to comply with the following requirements without which application for subscription to units will be rejected:

- a) Mandatory Know Your Customer ('KYC') for all investors (guardian in case of minor) and the person making the payment. KYC Acknowledgement Letter for all the investors as well as the person making the payment should be attached to the application form.

- b) Third Party Declaration from the investors (guardian in case of minor) and the person making the payment (third party) stating details of bank account from which the payment is made and the relationship with the investor(s). In addition, TAMCO reserves the right to ask for cancelled cheque leaf or copy of bank statement / pass book page mentioning bank account number, account holders' name and address or such other document as TAMCO may require for verifying the source of funds to ensure that funds have come from the drawer's account only.

- c) If the subscription is settled with pre-funded instruments such as Pay Order, Demand Draft, Banker's Cheque etc., a Certificate from the issuing banker must accompany the purchase application, stating the Account holder's name and the Account number which has been debited for issue of the instrument. TAMCO shall check that the funds have been debited from a pre-registered pay in account, or from the account of the first named unit holder.

- d) A pre-funded instrument issued by the Bank against Cash shall not be accepted for investments of Rs 50,000/- or more.

- e) If payment is made by RTGS, NEFT, ECS, bank transfer etc, a copy of the instruction to the bank stating the account number debited must accompany the purchase application. TAMCO shall check that the account number mentioned on the transfer instruction copy is a registered pay-in account or belonging to the first named unit holder.

- f) If aggregated payments are received via Channel distributors, TAMCO shall ensure that the settlement model has satisfactory checks and balances against third party payments.

- g) For payments through net banking and debit cards (as and when made applicable), TAMCO shall endeavour to obtain the details of the bank account debited from the payment gateway service provider and match the same with the registered pay-in accounts. If it is found that the payment is not made from a registered bank account or from an account not belonging to the first named unit holder, TAMCO shall reject the transaction with due intimation to the investor. Currently, where the investor account details are not made available by the payment gateway service provider, TAMCO shall obtain the name of the bank making payment for the subscription.

## Safe mode of writing cheque:

As a best practice, to avoid fraud, investors are advised to prepare the payment instrument (i.e. either cheque or demand draft or pay order) favoring the name of the scheme with the first investor's name, PAN number or Folio number (if any) e.g.: "Taurus Starshare- Adarsh Shah (Name of the investor)" or "Taurus Starshare - AAABS356F" or "Taurus Starshare-6012345648"

## Option to hold units in demat form

Investors/Unit Holders are provided with an option to hold their Units in DEMAT form while subscribing to the Units of the above schemes of TMF. Such Unit Holders are required to have a beneficiary account with a Depository Participant (DP) registered with NSDL/CDSL. The DP can process only Redemption request of units held in demat form.

In case, the unitholder desires to hold the units in DEMAT or Re-materialized (REMAT) mode at a later date, the request for conversion of units held in non-DEMAT into DEMAT mode or vice-versa should be submitted along with a DEMAT/REMAT Request Form to their DP.

During the de-materialisation and re-materialisation process, NO financial and non-financial transactions are allowed.

The facility of holding units in de-mat form is available for Systematic Investment Plan (SIP) transactions.

Further, units for SIP transactions will be allotted based on the applicable NAV and will be credited to investors demat account on a weekly basis after the realisation of funds.

The facility to hold units in Demat form is not available to Daily & Weekly Dividend option of Taurus Ultra Short Term Bond Fund and Daily, Weekly & Fortnightly dividend option of Taurus Liquid Fund.

## Know Your Customer (KYC) Compliance

a. KYC registered under KYC Registration Agency (KRA):

### Units held in account statement (non-demat) form

It is mandatory for the investors to quote the KYC Compliance Status of each applicant (guardian in case of minor) in the application and attach proof of KYC Compliance viz. KYC acknowledgement letter for all purchases/ switches/ registrations for Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP) Dividend Transfer Plan (DTP). Applicants intending to apply for units through a Power of Attorney (PoA) must ensure that the issuer of the PoA and the holder of the PoA must mention their KYC Compliance Status and attach proof of KYC Compliance at the time of investment.

New investors (also see CKYCR - pt. b) below) are therefore requested to use the common KYC Application Form and carry out the KYC process including In-Person Verification (IPV) (applicable for Individual investors only), with any SEBI registered intermediaries including mutual funds. The KYC Application Forms are also available on our website [www.taurusmutualfund.com](http://www.taurusmutualfund.com). Existing KYC compliant investors of the Fund can continue the practice of providing KYC Acknowledgement Letter/ Printout of KYC Compliance Status downloaded from CDSL Ventures Ltd. (CVL) website ([www.cvlindia.com](http://www.cvlindia.com)) using the PAN at the time of investment

Once the investor has done KYC with any SEBI registered intermediary, the investor need not undergo the same process again with the Fund.

### Units held in electronic (demat) form

For units held in demat form, the KYC performed by the Depository Participant of the applicants will be considered as KYC verification done by the Trustee / AMC. In the event of non compliance of KYC requirements, the Trustee/AMC reserves the right to freeze the folio of the investor(s) and effect mandatory redemption of unit holdings of the investors at the applicable NAV, subject to payment of exit load, if any.

For further details, please refer Section 'Know Your Customer (KYC) Compliance' under Statement of Additional Information available on our website [www.taurusmutualfund.com](http://www.taurusmutualfund.com)

### b. Central KYC Records Registry (CKYCR):

The Government of India vide their Notification dated November 26, 2015 authorised the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) to act as and to perform the functions of the Central KYC Records Registry under the said rules, including receiving, storing, safeguarding and retrieving the KYC records under the Prevention of Money-Laundering Act, 2002. SEBI required all the market intermediaries to update/upload KYC details of the new customer/investors (not KYC-KRA compliant) on CERSAI's online platform. CERSAI is a centralized repository of KYC records of customers/investors in the financial sector with uniform KYC norms and inter-usability of the KYC records across the sector with an objective to reduce the burden of producing KYC documents and getting those verified every time when the customer/investors creates a new relationship with a financial entity. Central KYC (CKYC) will store all the customer/investor information at one central server that is accessible to all the financial institutions. After opening a KYC account under the CKYC, customer/investor will get a

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14-digit identification number ("KYC Number") and that the same may be quoted by the investor wanting to invest in mutual funds. Further, the Mutual Fund/AMC is required to check whether the PAN of the investor has been updated in CKYCR. In case the PAN has not been updated, the Mutual Fund/AMC shall collect a self-certified copy of the investor's PAN card and update/upload the same in CKYCR. In case the Investor uses the old KRA KYC form for updating of any KYC information, such investor shall be required to provide additional/missing information only by using the supplementary CKYC form or fill the new "CKYC form".

With effect from Feb 1, 2017, the following will be applicable - CKYC (for Individuals) and KYC (for Non-Individuals, as per existing process). KYC or CKYC may be used interchangeably while writing in SID/SAI; though with the clear understanding that CKYC is applicable for Individuals only

## Ultimate Beneficial Ownership Details

In line with the Prevention of Money Laundering Act 2005, (PMLA) and SEBI Circular no. CIR/MIRSD/2/2013 dated January 24, 2013 and AMFI's Best Practices Guidelines Circular no. 62/2015-16 dated September 18, 2015, investors may note w.e.f. **January 01, 2016** it shall be mandatory for all investors/unitholders to provide Ultimate Beneficial Ownership details failing which the AMC shall reject the transaction for additional subscription (including switches)

Taurus Mutual Fund reserves the right to reject application / restrict further investments or seek additional information from investors who have not provided the requisite information on beneficial ownership. In the event of change in UBO, investors are required to immediately update the details with Taurus Mutual Fund / Karvy Fintech Private Limited (Registrar).

## Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS)

FATCA is an acronym for Foreign Account Tax Compliance Act (FATCA), a United States Federal law to increase compliance by US tax payers and is intended to bolster efforts to prevent tax evasion by the US tax payers with off shore investments. The Government of India and the United States of America (US) have reached an agreement in substance on the terms of an Inter-Governmental Agreement (IGA) and India is now treated as having an IGA in effect from April 11, 2014. The AMC/Mutual Fund are likely to be classified as a Foreign Financial Institution (FFI) (Investment Entity as per Annexure 1 (i) under the FATCA provisions).

In accordance with the regulatory requirements related to FATCA/CRS read along with SEBI Circular no. CIR/MIRSD/2/2015 dated August 26, 2015 and AMFI's Best Practices Guidelines Circular no. 63/2015-16 dated September 18, 2015 regarding uniform implementation of FATCA/ CRS requirements, w.e.f. **January 01, 2016** all investors will have to mandatorily provide the details and declaration pertaining to FATCA/ CRS for all new/ existing accounts opened, failing which the AMC shall reject the application.

## Employee Unique Identification Number (EUIIN)

Pursuant to Securities and Exchange Board of India (SEBI) circular number CIR/IMD/DF/21/2012 dated September 13, 2012, investor/s shall have the provision in the application / transaction form to specify the unique identity number (EUIIN) of the employee/relationship manager/sales person (sales person) of the distributor interacting with the investor/s for the sale of mutual fund products, along with the Association of Mutual Fund in India (AMFI) Registration Number (ARN) of the distributor. Investors are hereby requested to note the following with respect to EUIIN:

1. AMFI has allotted EUIIN to all the sales person of AMFI registered distributors and to all the Individual ARN holders including senior citizens.
2. Investor/s shall specify the valid ARN code, and the valid EUIIN of the sales person/Individual ARN holders in the application/transaction form. This will assist in handling the complaints of mis-selling, if any, even if the sales person on whose advice the transaction was executed leaves the employment of the distributor.
3. Investors are requested to use the new application / transaction forms which have space for sub-broker ARN code and EUIIN.

## Account of Minor, Account Status Change, Minor attaining Majority and Change of Guardian:

A) New Account / Folio is opened on behalf of a Minor

- The minor shall be the first and the sole holder in an account. No Joint holders are allowed.
- Guardian in the account / folio on behalf of the minor should be either a natural guardian (i.e. father or mother) or a court appointed legal guardian. Further, the minor's Date of Birth (DOB) too should be mentioned on the application form. Documents supporting the DOB of the minor and also the relationship of the Guardian & the Minor have to be enclosed.

B) Minor attaining Majority - Status change

- On the Minor becoming a Major, the status of the same needs to be incorporated in the folio. For this, the Investor has to submit KYC acknowledgment, mobile no. & email id, details of bank account wherein the Major has operating powers as well as signature of the Major, suitably attested (by the bank or guardian in the folio). The request letter should have the signature of existing guardian also.
- In case of non receipt of request for change of status along with relevant documents, minor folio/account will be frozen, for operation by guardian, from the date of minor attaining the status of majority as per the records.

C) Change in Guardian

- In case of a change in guardian, the new guardian must either be a natural guardian (i.e. Father or mother) or a court appointed legal guardian and such guardian shall mandatorily submit the supporting documents showing the relationship with the minor, KYC acknowledgement, Bank attestation of signature of the new guardian in a bank account of the minor where the new guardian is registered as the guardian, etc.

## Update of Records by Investors

- i) All existing investors are advised to update the records with their updated information, not limited to, latest bank account details, FATCA, CKYC, Nominee, mobile & email ID. Investors holding Unit Certificates are advised to surrender the certificate and collect the updated statement of account.
- ii) Where still not updated in the folio, investors are requested to provide their PAN/PEKRN number at the earliest.
- iii) Email Id & Mobile no. as provided in the application will be updated. In absence of this, the details available in KYC data may be updated by the AMC/RTA.

Note: The email id & mobile no. provided by the investor should belong either to the first holder only. It should not belong to any other third party (including advisors or distributor's). If a breach is found, AMC/RTA reserve the right to delete such information. As a general rule, the email address of one investor is not allowed to be updated against multiple folios,

unless a specific written request (with proper reasons) is received in this regard duly signed by all investors, OR if the investors in such folios belong to the same family (self, spouse, dependant parents & dependant children). This should be treated as a mandatory and important requirement to not only ensure speedy & efficient communication between the investor(s) & AMC/RTA but also to prevent any fraudulent transactions.

## Nomination Facility:

Investors should opt for the nomination facility to avoid hassles and inconveniences in case of unforeseen events in future. Through this facility the AMC is not in any way attempting to grant any rights other than those granted by law to the nominee(s). A nomination in respect of the Units does not create an interest in the property after the death of the Unit holder. The nominee(s) shall receive the Units only as an agent and trustee for the legal heirs or legatees of the deceased Unitholder as the case may be.

Minor(s) can be nominated and in such cases, the name, address and signature of the natural parent/ legal guardian representing such minor nominee(s) shall be provided by the Unit holder.

Nomination can also be made in favour of the Central Government, State Government, local authority, any person designated by virtue of his office or a religious or charitable trust.

The terms and conditions for registration of nominee(s) are as under:

- i. Nomination by a Unit holder shall be applicable for all the investments in all schemes held in a particular folio.
- ii. In case a folio has joint holders, all joint holders should sign the request for nomination/ cancellation of nomination, even if the mode of holding is 'either or survivor'.
- iii. Every new nomination for a folio will overwrite the existing nomination. Nomination will be subject to the provisions of the respective Scheme Information Document.
- iv. Nomination shall not be allowed in a folio held on behalf of a minor Unit holder.
- v. Nomination shall be mandatory for all new singly held folios of individual investors. Investors who do not wish to nominate are required to sign a declaration separately, confirming their non-intention to nominate. In case nomination/non-intention to nominate is not provided by sole holder, the application is liable to be rejected.
- vi. Nomination can be made for maximum number of three nominees. In case of multiple nominees, the percentage of allocation/share in whole numbers and without decimals in favour of each of the nominees should be indicated against the name of the nominees. Such allocation/ share should total to 100 percent. In the event of the Unit holder(s) fail to indicate the percentage of allocation/ share for each of the nominees, the Fund/ AMC, by invoking default option shall settle the claim equally amongst all the nominees.
- vii. In case of multiple nominees, on the death of one or more nominee, the transmission of units shall be made in favour of the remaining nominee(s).
- viii. Cancellation of nomination can be made only by those Unit holder(s) who hold Units on their own behalf either singly or jointly and who made the original nomination. On cancellation of nomination, the nomination shall stand rescinded and the Fund/ AMC shall not be under any obligation to transmit the Units in favour of the nominee(s).
- ix. In case of investors opting to hold the Units in demat form, the nomination details provided by the investor to the depository participant will be applicable.
- x. Transmission of units in favour of Nominee(s) shall be valid discharge by the AMC against the legal heirs.

## Nomination mandatory where mode of holding is single:

Nomination is mandatory for all the folios/accounts, where the mode of holding is single or the folio/account is opened by individual without any joint holding.

- In case investor does not wish to nominate for specific folio / account, he should fill the specific field by writing "Nomination not required" and sign on the application form. Application forms which have neither a nominee nor the request for "no nomination" will be rejected.
- Nomination will not be allowed for the folios/accounts opened by minors.

## Transmission of Units:

Transmission of units is required, on the death of unit holder/s, to their nominees, etc. Transmission could be to surviving unit holders, nominees or to the legal heirs of the unit holder. A request for transmission should be sent separately. If a redemption request accompanies the transmission request, the redemption request will be rejected. Depending upon the facts and circumstances of each case, various information and documents are required to be submitted for transmission of units. Please contact any of the offices of Taurus Asset Management Co. Ltd. or its Registrar & Transfer Agent for further details.

## Pledge of Units

The Units under the respective Scheme(s) (subject to completion of lock-in period, if any) may be offered as security by way of a pledge / charge in favour of scheduled banks, financial institutions, non-banking finance companies (NBFCs), or any other body. The AMC / R&T will note and record such Pledged Units. The Unitholder may request for the requisite form from the AMC / R&T. The AMC / R&T shall mark a lien only upon receiving the duly completed form and documents as it may require. Disbursement of such loans will be at the entire discretion of the bank / financial institution / NBFC or any other body concerned and the Mutual Fund assumes no responsibility thereof. The Pledgor will not be able to redeem Units that are pledged until the entity to which the Units are pledged provides written authorization to the Mutual Fund that the pledge / lien charge may be removed. As long as Units are pledged, the Pledgee will have complete authority to redeem such units.

## Tax treatment for the investors (Unitholders)

Investors are advised to refer to the details in the Common Scheme Information Document and Statement of Additional Information and also independently refer to their tax advisor.

## Daily Net Asset Value (NAV) / Portfolio disclosure (Monthly / Half Yearly)

The NAV will be calculated and disclosed at the close of each Calendar day. The NAV will be updated on the website of the fund: [www.taurusmutualfund.com](http://www.taurusmutualfund.com). (NAVs Section) Further we shall endeavour to update the NAV of the Scheme on the website [www.amfiindia.com](http://www.amfiindia.com) of Association of Mutual Funds in India by 9 p.m. on the same day. We shall extend the facility of sending latest available NAVs to unit holders via SMS (registered mobile numbers only), upon receiving a specific request in this regards.

The AMC shall disclose portfolio (along with ISIN) in a user friendly & downloadable spreadsheet format, as on the last day of the month/half year for the scheme(s) on its website [www.taurusmutualfund.com](http://www.taurusmutualfund.com) and on the website of AMFI [www.amfiindia.com](http://www.amfiindia.com) within 10 days from the close of each month/half year.



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In case of unitholders whose email addresses are registered with Taurus Mutual Fund, the AMC 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.

The AMC shall publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half yearly statement of the schemes portfolio on the AMC's website [www.taurusmutualfund.com](http://www.taurusmutualfund.com) and on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)). The AMC shall provide physical copy of the statement of scheme portfolio without any cost, on specific request received from a unitholder.

## For Investor Grievances - Please contact :

### Yashpal Sharma

Vice President

Taurus Asset Management Company Limited

Ground Floor, AML Centre-1, 8, Mahal Industrial Estate

Mahakali Caves Road, Andheri (East) Mumbai 400 093

Ph: 022 - 66242700 Fax: 022 - 66242777

Toll Free Number : 1800 108 1111

E-mail: [customercare@taurusmutualfund.com](mailto:customercare@taurusmutualfund.com)

### Name & Address of Registrar

Karvy Fintech Private Limited

(Unit Taurus Mutual Fund)

1st Floor, Karvy Selenium Tower B, Plot No 31 & 32,

Gachibowli, Financial District, Nanakramguda,

Serilingampally, Hyderabad – 500 032

Tel: 040 - 3321 1500 (Board) Extn 5297

Email: [customercare@taurusmutualfund.com](mailto:customercare@taurusmutualfund.com)

for any grievances with respect to transaction through stock exchange mechanism, unit holder must approach either their stock broker or their investor grievance cell of the respective stock exchange.

## UNITHOLDERS' INFORMATION

### Account Statements

#### For normal transactions (other than SIP/STP) during ongoing sales and repurchase:

- The AMC shall issue to the investor whose application (other than SIP/STP) has been accepted, an account statement specifying the number of units allotted within 5 working days from the date of clearance of cheque/draft.
- For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail.
- The unitholder may request for a physical account statement by ticking the appropriate column in the application form writing/calling the AMC/ISC/R&T.

#### For SIP / STP transactions:

- Account Statement for SIP and STP will be despatched once every quarter ending March, June, September and December within 10 working days of the end of the respective quarter.
- A soft copy of the Account Statement shall be mailed to the investors under SIP/STP to their e-mail address on a monthly basis, if so mandated.
- However, the first Account Statement under SIP/STP shall be issued within 10 working days of the initial investment/transfer.

#### Half Yearly Account Statement:

- The Mutual Funds shall provide the Account Statement to the Unitholders who have not transacted during the last six months prior to the date of generation of account statements. The Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement.
- Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated.

### Consolidated Account Statement

Common Account Statement for each calendar month would be sent to the investor/s those who have transacted during the month.

The investor whose transaction\*\* has been accepted by the AMC/Mutual Fund shall receive the following:

- On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of email and/or SMS within 5 Business Days from the date of receipt of transaction request will be sent to the Unit holders registered e-mail address and/or mobile number.
- Thereafter, a consolidated account statement (CAS)<sup>^</sup> for each calendar month to the Unit holder(s) in whose folio(s) transaction\*\*(s) has/have taken place during the month on or before 10th of the succeeding month shall be sent by mail/e-mail.

<sup>^</sup>Consolidated Account Statement (CAS) shall contain details relating to all the transactions\*\* carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor.

\*\*The word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, and systematic transfer plan and bonus transactions.

(iii) For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN).

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

(v) In the event the account has more than one registered holder, the first named Unit holder shall receive the CAS/account statement.

(vi) The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.

Further, the CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by mail/e-mail on or before 10th day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period. The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is available, unless a specific request is made to receive in physical.

The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically.

Investors are requested to note the following (effective from 02/07/2012):

(a) The Consolidated Account Statement (CAS) for each calendar month will be issued on or before 10th day of succeeding month to the investors who have provided valid PAN. Physical account statements will not be sent to the investors after every financial transaction including systematic transaction. Further CAS will be sent via e-mail where any of the folios consolidated has an e-mail id or to the e-mail id of the first unit holder as per KYC records.

(b) For folios not included in CAS, the AMC shall henceforth issue Account Statement to the investors on a monthly basis, pursuant to any financial transaction in such folios on or before 10th day of succeeding month. In case of a New Fund Offer (NFO), the AMC shall send confirmation specifying the number of units allotted to the applicant by way of a physical statement (SOA) or an e-mail/and/or SMS's to the investor's registered address and/or mobile number not later than 5 business days from the date of closure of the NFO.

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

### Applicable for unit holders having a Demat Account

With a view to create one record for all financial assets of every individual, SEBI vide its Circular no. CIR/MDR/DP/31/2014 dated November 12, 2014 enabled a single consolidated view of the investments of an investor in Mutual Funds (MF) and securities held in demat form with the Depositories.

In accordance with the above, the following shall be applicable for unit holders having a Demat Account:

- Investors having Mutual Fund investments and holding securities in demat account shall receive a single Consolidated Account Statement from the Depository.
- Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be the PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis.
- If there is any transaction in any of the demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within ten days from the month end. In case there is no transaction in any of demat accounts or mutual fund folios then CAS with holding details shall be sent to the investor on half yearly basis.

The unit holders who do not have Demat Account shall continue to receive the Consolidated Account Statements (CAS) as per the existing practice.

Pursuant to SEBI vide its Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016 (modified via Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated Oct 22, 2018) the following additional disclosures will be provided in the CAS issued to investors:

- Total purchase value / cost of investment in each scheme.
- The amount of actual commission paid by AMCs/ Fund to distributors during the half-year period
- The scheme's average Total Expense Ratio (in percentage terms, along with the break-up between Investment & Advisory Fees) & Other expenses for the half-year period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.
- Half-yearly CAS shall be issued to all Fund investors, excluding those investors who do not have any holdings in Fund schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

### Monthly Disclosures (Portfolio /AAUM)

Monthly Average Assets Under Management (AAUM) of all schemes, as on the last day of the month will be disclosed on the website of the Fund ([www.taurusmutualfund.com](http://www.taurusmutualfund.com)) on or before 7 working days of the following month.

The AMC shall disclose portfolio (along with ISIN) in a user friendly & downloadable spreadsheet format, as on the last day of the month/half year for the scheme(s) on its website [www.taurusmutualfund.com](http://www.taurusmutualfund.com) and on the website of AMFI [www.amfiindia.com](http://www.amfiindia.com) within 10 days from the close of each month/half year.

In case of unitholders whose email addresses are registered with Taurus Mutual Fund, the AMC 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.

The AMC shall publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half yearly statement of the schemes portfolio on the AMC's website [www.taurusmutualfund.com](http://www.taurusmutualfund.com) and on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)). The AMC shall provide physical copy of the statement of scheme portfolio without any cost, on specific request received from a unitholder.

### Half yearly Results

The Fund and Asset Management Company shall before the expiry of one month from the close of each half year that is on 31st March and on 30th September upload the unaudited half yearly financial results on the website of the Fund ([www.taurusmutualfund.com](http://www.taurusmutualfund.com)). A notice announcing the availability of the same on the website will be published in one national English daily newspaper and in a regional newspaper published in the language of the region where the Head Office of the mutual fund is situated.

### Annual Report

The Scheme wise annual report or abridged summary thereof shall be provided to all Unitholders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year). Scheme wise annual report shall be displayed on the website of the AMC ([www.taurusmutualfund.com](http://www.taurusmutualfund.com)) and Association of Mutual Funds in India ([www.amfiindia.com](http://www.amfiindia.com)). In case of unitholders whose email addresses are available with the Mutual Fund, the scheme annual reports or abridged summary would be sent only by email. The AMC shall provide a physical copy of scheme annual report or abridged summary without charging any cost, upon receipt of a specific request from the unitholders, irrespective of registration of their email addresses. The same will also be available at our Registered Office & Head Office.

The AMC shall publish an advertisement every year, in the 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 AMC website ([www.taurusmutualfund.com](http://www.taurusmutualfund.com)) and on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)).

## Recurring Expenses

In addition to the Recurring Expenses specified for the Scheme(s), the following expenses may also be charged under the Scheme(s) -

(a) In terms of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/91 dated June 05, 2018; Additional expenses up to 0.05% of daily net assets of the Scheme, incurred towards the different heads mentioned under Regulation 52(2) and 52(4) of the SEBI (Mutual Funds) Regulations, 1996 may be charged by the AMC. However, such additional expenses will not be charged if exit load is not levied /not applicable to the Scheme. In case of any change/variation in the aforesaid Additional expenses by SEBI, the changed provisions will apply accordingly.

(b) 30 bps for gross new inflows from retail investors from specified cities.

Expenses not exceeding 0.30 per cent of daily net assets, if the new inflows from retail investors from B30 cities as specified by the Securities and Exchange Board of India, from time to time are at least -

(i) 30 per cent of the gross new inflows from retail investors into 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 retail investors from B30 cities are less than the higher of the above, 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 retail investors from B30 cities;

Provided further that amount incurred as expense on account of inflows from retail investors from B30 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.

For the above purposes, "B30 cities" shall be beyond Top 30 cities as at the end of the previous financial year as communicated by AMFI. (c) GST on investment and advisory fees charged on the daily net assets of the schemes.

(d) Brokerage and Transaction costs incurred for purpose of execution of trade and included in the cost of investment not exceeding 0.12 per cent in case of cash market transaction and 0.05 percent in case of derivative transaction.

GST on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per the regulation 52 of the Regulations.

With Effect from October 22, vide SEBI circular SEBI/HO/IMD/DF2/CIR/P/2018/137, in terms of Regulation 52(1), all Scheme related expense including commission paid to distributors, by whatever name it may be called and whatever manner it may be paid, shall necessarily be paid from the scheme only within the regulatory limits and not from the books of the Asset Management Companies (AMC), its associate, sponsor, trustee or any other entity through any route.

AMC shall annually set apart at least 2 basis points on daily net assets within the maximum limit of expenses for investor education and awareness initiatives.

## Scheme Specific Risk Factors

Mutual Fund units involve investment risks including the possible loss of principal. Please read the Scheme Information Document carefully for details on risk factors before investment.

### • Risks associated with Fixed Income and Money Market Instruments:

#### Price Risk/Interest Risk

Fixed Income and Money Market Instruments carry price risk (also known as interest rate risk). Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rate falls, the prices increase. In case of floating rate instruments, the general level of price risk is low (as compared to fixed rate instruments), however, these instruments are also subject to some amount of interest rate risk as the spread over the benchmark rate may change. Prices of long-term securities generally fluctuate more in response to interest rate changes than do short-term securities. Prices of bonds/money market instruments traded change frequently (up or down) which in turn leads to changes in the NAV of the scheme which holds such securities.

#### Prepayment Risk

Certain fixed income securities give an issuer a right to call back its securities before their maturity date. This right is generally exercised when interest rate has declined. The proceeds received when such right is exercised may get invested at lower yield as the interest rate have declined. This risk of deploying proceeds at lower rate is known as prepayment risk.

#### Credit Risk

Credit risk or default risk refers to the risk that the issuer of a fixed income security may default on interest payment or paying back the principal amount on maturity. In case of Government Securities, there is minimal credit risk. Lower rated or unrated securities carry a higher credit risk as compared to higher rated securities.

#### Liquidity or Marketability Risk

The ability of a fund to execute sale/purchase orders is dependent on the liquidity of the underlying securities. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. The securities that are listed on the stock exchange carry lower liquidity risk, but the ability to sell these securities is limited by the overall trading volumes. Further, different segments of Indian financial markets have different settlement cycles and may be extended significantly by unforeseen circumstances.

#### Re-investment Risk

This refers to the risk that intermediate cash flows received from a security is re-invested at a different rate than assumed at the time of purchase.

### Risks Associated with Investments in Government Securities

The Government Securities Market is the largest and most liquid market in India, with the large participants being banks, non-banking finance companies, insurance companies and provident funds which are required by statutes to invest in Government securities. The government securities are being issued in a tenure

starting from 3m upto 40 years at present. It is more liquid in nature because of large investor base as compared to corporate bonds. Since, it is being issued over long tenure compared to corporate bonds, it carries higher interest rate risk on long tenure securities. Since the security is sovereign in nature, the credit risk is minimal.

### • Risks associated with Investing in ADR/GDR and Foreign Securities

Subject to necessary approvals, a Scheme may also invest in overseas financial assets as permitted under the applicable regulations. The value of an investment in a foreign issuer may depend on general global economic factors or specific economic and political factors relating to the country or countries in which the foreign issuer operates. To the extent the assets of the Scheme are invested in overseas financial assets, there may be risks associated with fluctuations in foreign exchange rates, restriction on repatriation of capital and earnings under the exchange control regulations and transaction procedure in overseas market. The repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls, political circumstances, bi-lateral conflicts or prevalent tax laws.

Investment in foreign securities carries currency risk. Currency risk is a form of risk that arises from the change in price of one currency against other. The exchange risk associated with a foreign denominated instrument is a key element in foreign investment. This risk flows from differential monetary policy and growth in real productivity, which results in differential inflation rates. The risk arises because currencies may move in relation to each other.

### • Risks associated with Investing in Derivatives

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the Fund Manager to identify such opportunities. Identification and execution of the strategies to be pursued by a Fund Manager involve uncertainty and decision of a Fund Manager may not always be profitable. No assurance can be given that a Fund Manager will be able to identify or execute such strategies.

Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. 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. Other risks include risk of mis pricing or improper valuation and the inability of the derivative to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby a Scheme may not be able to sell or purchase derivative quickly enough at a fair price.

### • Risks associated with Investing in Securitised Debt

The Scheme may invest in domestic securitised debt such as asset backed securities (ABS) or mortgage backed securities (MBS). Asset Backed Securities (ABS) are securitised debts where the underlying assets are receivables arising from various loans including automobile loans, personal loans, loans against consumer durables, etc. Mortgage backed securities (MBS) are securitised debts where the underlying assets are receivables arising from loans backed by mortgage of residential / commercial properties. ABS/MBS instruments reflect the undivided interest in the underlying pool of assets and do not represent the obligation of the issuer of ABS/MBS or the originator of the underlying receivables. The ABS/MBS holders have a limited recourse to the extent of credit enhancement provided. If the delinquencies and credit losses in the underlying pool exceed the credit enhancement provided, ABS/MBS holders will suffer credit losses. ABS/MBS are also normally exposed to a higher level of reinvestment risk as compared to the normal corporate or sovereign debt.

At present in Indian market, following types of loans are securitised:

Auto Loans (cars / commercial vehicles /two wheelers)

Residential Mortgages or Housing Loans

Consumer Durable Loans

Personal Loans

Corporates Loans

### • Risks associated with Securities Lending

The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure to comply with can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The Mutual Fund may not be able to sell such lent securities and this can lead to temporary illiquidity.

### • Risks associated with Short Selling

The Scheme may enter into short selling transactions, subject to SEBI and RBI Regulations. Short positions carry the risk of losing money and these losses may grow unlimited theoretically if the price of the stock increases without any limit which may result in major losses to the Scheme. At times, the participants may not be able to cover their short positions, if the price increases substantially. If numbers of short sellers try to cover their position simultaneously, it may lead to disorderly trading in the stock and thereby can briskly escalate the price even further making it difficult or impossible to liquidate short position quickly at reasonable prices. In addition, short selling also carries the risk of inability to borrow the security by the participants thereby requiring the participants to purchase the securities sold short to cover the position even at unreasonable prices.

### • Settlement Risk

Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Portfolio to make purchases in intended securities due to settlement problems could cause the Portfolio to miss certain investment opportunities.

## INFORMATION OF SCHEME

### • Regulatory Risk

The value of the securities may be affected by uncertainties such as changes in government policies, changes in taxation, and other developments in the laws and regulations.

### • Risk Associated with Unlisted Securities

Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including put options. The AMC may choose to invest in unlisted domestic securities that offer attractive yields within the regulatory limit. This may however increase the risk of the portfolio. Additionally, the liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.

### • Risks associated with investing in Foreign Securities/ Overseas investment

The risk of investing in foreign securities carries exchange rate risks related to depreciation of foreign currency and the country risks, in addition to the risks of securities in domestic securities. The country risks would include events such as change in regulations or political circumstances like introduction of extraordinary exchange rate controls, restrictions on repatriation of capital due to exchange rate controls, bi-lateral political tensions leading to immobilization of overseas financial assets and the prevalent tax laws of the respective jurisdiction for the execution of trades or otherwise.

### • Risk Management / Mitigation Strategies

The Fund by utilizing a holistic risk management strategy will endeavour to manage risks associated with investing in equity and debt markets. The Fund has identified the following risks of investing in equity and debt instruments and designed risk management strategies to mitigate and manage such risks.

<b>Risk associated with portfolio construction</b>	AMC has incorporated adequate safeguards to manage risk in the portfolio construction process. Risk control would involve managing risk in order to keep it in line with the investment objective of the Scheme. Fund Management team has adequate processes in place for identifying & analyzing the various risk ratios. Various checks have been put in place to adhere to the Investment Restrictions. AMC is using Miles Moneyware Fundware as Front Office System.
<b>Market Liquidity Risk &amp; investment in unlisted securities</b>	Fund Manager would invest in those securities that are expected to have more market liquidity. The first access to liquidity is through cash and fixed income securities. The investment in unlisted securities will be minimal and regularly monitored by the Investment Committee.
<b>Quality Risk or risk of investing in unsustainable/ weak companies</b>	Investment universe is carefully selected to only include high quality businesses.
<b>Concentration Risk</b>	To invest across the market capitalization spectrum and industries/sectors
<b>Credit Rating Risk</b>	The endeavour is to invest in fixed income securities which have high credit quality and preferably have high rating from rating agencies such as CRISIL, ICRA or CARE. The probability of rating downgrade is low.  The due diligence performed by the fund management team before assigning credit limits should mitigate company specific issues.
<b>Interest Rate Risk</b>	Interest risk is managed by meticulous determination of average maturity of the portfolio. Extensive analysis of macro economic conditions is carried out to form a view of future interest rates and to position the portfolio accordingly.
<b>Risk associated with Stock Lending</b>	At present, there is no significant activity in the Securities Borrowing and Lending market. The Fund has so far not participated in Securities Lending market. However, we understand the risks associated with the securities lending business and the AMC will have appropriate controls (including limits) before initiating any transactions.
<b>Procedure followed for investment decisions &amp; Risk control measures</b>	The Indian debt market is in a phase of rapid transformation with liquidity and investment opportunities arising in various debt segments along with the introduction of new instruments. The fund manager will try to allocate assets of the scheme between various fixed income securities with the objective of achieving optimal risk adjusted returns. After doing a thorough research on the general macroeconomic condition, political environment, systemic liquidity, inflationary expectations, corporate performance and other economic considerations the portfolio duration and credit exposures will be decided.  The AMC has an internal policy for selection of assets of the portfolio. The portfolio is constructed taking into account ratings from different rating agencies, rating migration, credit premium over the price of a sovereign security, general macro economic conditions affecting liquidity and interest rates and such other criteria. Such an internal policy from time to time lays down maximum/minimum exposure for different ratings, norms for investing in unrated paper, liquidity norms, and so on. Through such norms, the Scheme is expected to maintain a high quality portfolio and manage credit risk well. Investments may be made in instruments, which, in the opinion of the Fund Manager, are of an acceptable credit risk and chance of default is minimum. The Fund Manager will normally invest in those debt securities that are rated investment grade by a domestic credit rating agency such as CRISIL, ICRA, CARE, FITCH etc. The Fund Manager will generally be guided by, but not restrained by, the ratings announced by various rating agencies on the assets in the portfolio.

The Board of TAMCO has also constituted an Investment Monitoring Committee comprising of two Independent Directors and Managing Director of the Company. Investment Monitoring Committee Meeting is held every month and reviews Investments/disinvestments made since last meeting, Research Reports etc.

AMC has incorporated adequate safeguards to manage risks in the portfolio construction process. Risk control would involve managing risk in order to keep it in line with the investment objective of the Scheme. Fund Management team has adequate processes in place for identifying & analyzing the various risk ratios. Various checks have been put in place to adhere to the Investment Restrictions. AMC is using Miles Moneyware Fundware as Front Office System.

# OFFICIAL POINTS OF TRANSACTIONS

OFFICES OF TAURUS ASSET MANAGEMENT CO. LTD.

• **CHENNAI:** Shop No.1H, First Floor, East Coast Chambers, 92, G.N. Chetty Road, T Nagar, Chennai 600017, Tel: 044-42634538 • **DELHI:** Upper ground floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001. Tel: 011-23321756-631/23717593 • **KOLKATA:** Room No.3B, 3rd Floor, Landmark Building, 228A J C Bose Road, Kolkata-700020 Tel: 033-46036132 • **MUMBAI:** AML Centre 1, Gr. floor, Mahakali Caves Road, Andheri (E), Mumbai 400 093 Tel: 022-66242700 • **PUNE:** Shrinath Plaza, Office No 90, 4th Floor, Dnyaneshwar Paduka Chowk, FC Road, Shivajinagar, Pune-411004. Pune -411004 Tel: +91 20-66215712/13  
Email: [customercare@taurusmutualfund.com](mailto:customercare@taurusmutualfund.com) • Website: [www.taurusmutualfund.com](http://www.taurusmutualfund.com) • Toll Free No. 1800 108 1111

## INVESTOR SERVICE CENTRES OF

Registrar and Transfer Agent - Karvy Fintech Pvt. Ltd.

**Agra:** Karvy Fintech Private Limited, 1st Floor, Deepak Wasan Plaza, Opp Meghdoot Furniture, Sanjay place Agra 282002. **Ahmedabad:** Karvy Fintech Private Limited, 201-202, Shail Building, 2nd Floor, Opp Madhusudan House, Nr. Navrangpura Telephone Exchange, Navrangpura, Ahmedabad-380006. **Ajmer:** Karvy Fintech Pvt. Ltd. 302, 3rd Floor, Ajmer Auto Building, Opposite City Power House, Jaipur Road Ajmer-305001, Tel: 0145-5120725. **Akola:** Karvy Fintech Private Limited Shop No-30, Ground Floor, Yamuna Tarang Complex, shop No 30, N.H. No-06, Murtizapur Road, Akola-444004 Tel: 0724-2451874. **Allahabad:** Karvy Fintech Private Limited, RSA Towers, 2nd Floor, Above Sony TV Showroom, 57, S P Marg, Civil Lines, Allahabad-211001. **Ambala:** Karvy Fintech Private Limited, 6349, Nicholson Road, Adjacent Kos Hospital, Ambala Cantt, Ambala-133001. **Anaravati:** Karvy Fintech Private Limited, Shop No. 21, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square, Anaravati-444601 Tel: 0721-3291081. **Amritsar:** Karvy Fintech Private Limited, 72-A, Taylor's Road, Aga Heritage Gandhi Ground, Amritsar-143001. **Anand:** Karvy Fintech Private Limited, B-42 Vaibhav Commercial Center Nr Tvs Down Town Show Room Grid Char Rasta Anand-38. **Asansol:** Karvy Fintech Private Limited, 114/71 G T Road Near Sony Center, Bhanga Pochi Asansol-713303. **Aurangabad:** Karvy Fintech Private Limited, Ramkunj Niwas Railway Station Road Near Osmanpur Circle Aurangabad 431005, **Bangalore:** Karvy Fintech Private Limited, No-59, Skanda Puttanna Road Basavanagudi Bangalore-560004. **Bareilly:** Karvy Fintech Private Limited, 1st Floor, 165, Civil Lines, Opp. Hotel Bareilly Palace, Near Rly Station Road, Bareilly-243001, Gujarat, **Baroda:** Karvy Fintech Private Limited, 203, Corner Point, Jetalpur Road, Baroda-390007. **Belgaum:** Karvy Fintech Private Limited CTS No 3939/A2 A1 Above Raymond Show Room beside Harsha Appliances, Club Road, Belgaum-590001. **Bellary:** Karvy Fintech Private Limited, No.1 Kbh Colony, Gandhinagar, Bellary-583101 Tel: 08392-254750. **Bharuch:** Karvy Fintech Private Limited, Shop No 147-148 Aditya complex, Near Kasak Circle, Bharuch-392001. **Bhavnagar:** Karvy Fintech Private Limited, 303, Sterling Point, Waghawadi Road, Bhavnagar-364001, Tel: 0278-3003149. **Bhilai:** Karvy Fintech Private Shop No 1 First Floor Plot No.1 Commercial Complex Nehru Nagar - East Bhilai-490020, **Bhopal:** Karvy Fintech Private Limited, Kay Kay Business Centre, 133 Zone I M P Nagar, Bhopal-462021, **Bhubaneswar:** Karvy Fintech Private Limited, A/181 Back side Of shivam Honda Show Room Saheed Nagar Bhubaneswar-751007, **Bokara:** Karvy Fintech Private Limited, B-1, 1st Floor, Near Sona Chandi Jewellers, City Centre, Sector-4, Bokara Steel City-827004 (Jharkhand) Tel: 06542-233331/32/30. **Calicut:** Karvy Fintech Private Limited, 11nd Floor, Sowbhagya Shopping Complex, Mavoor Road, Calicut-673004, **Chandigarh:** Karvy Fintech Private Limited, Sco-2423-2424, Sector 22-C, Chandigarh-160022, **Chennai (Egmore):** Karvy Fintech Private Limited, Flat No F11, First Floor, Akshya Plaza (Erstwhile Harris Road), Opp. Chief City Metropolitan Court, #108, Adithanar Salai, Egmore, Chennai-600002. Chennai (T Nagar): No. 22, G 1 Swathi Court, Vijayaraghava Road, T Nagar, Chennai-600017, Telephone: 044-28151034. **Cochin:** Karvy Fintech Private Limited, Building No.39, Ali Arcade, 1st floor, Near Atlantis Junction, Kizhavana Road, Panampilly Nagar, Cochin-682036, Tel: 0484-4025059. **Coimbatore:** Karvy Fintech Private Limited, 1057/1058, Jaya Enclave, Avanasri Road, Coimbatore-641018, Tel: 0422-4384770, **Cuttack:** Karvy Fintech Private Limited, PO Buxi Opp. Dargha Bazar Police Station, Buxibazar, Cuttack-753001, **Dehradun:** Karvy Fintech Private Limited, Kaulagarh Road, Near Sirmour Marg, Above Reliance Webworld, Dehradun-248001, **Dhanbad:** Karvy Fintech Private Limited, 208, New Market, 2nd Floor, Katras Road, Bank More, Dhanbad-826001, **Durgapur:** Karvy Fintech Private Limited, MWAV-16 Bengal Ambuja, 2nd Floor City Centre, 16 DT Burdwan Durgapur-713216, **Faridabad:** Karvy Fintech Pvt. Ltd. A-2B, 1st Floor, Nehru Ground, Neelam Bata Road, Nit, Faridabad-121001. **Ghaziabad:** Karvy Fintech Private Limited, 1st Floor, C-7, Lohia Nagar, Ghaziabad-201001, **Gorakhpur:** Karvy Fintech Private Limited, Above V.I.P. House, Adjacent A.D. Girls Inter College, Bank Road, Gorakhpur-273001. **Gurgaon:** Karvy Fintech Private Limited, Shop No. 18, Ground Floor, Sector-14, Opp. AKD Tower, Near Huda Office, Gurgaon-122001, **Guwahati:** Karvy Fintech Private Limited, 1st Floor, Bajrangbali Building, Near Bora Service Station, GS Road, Guwahati-781007 Tel: 08811036746, **Gwalior:** Karvy Fintech Private Limited, 2nd Floor, Rajeev Plaza, Jayendra Ganj, Lashkar, Gwalior-474009 Tel: 9300004262. **Hissar:** Karvy Fintech Pvt. Ltd. SCO 71, 1st Floor, Red Square Market, Hissar-125001. **Hubli:** Karvy Fintech Private Limited, 22nd & 23rd, 3rd Floor, Eureka Junction, Travellers Bungalow, Hubli-580029 Tel: 0836-2252444, **Hyderabad:** Karvy Fintech Private Limited, Karvy Centre, 8-2-609 / K, Avenue 4, Street No.1, Banjara Hills Hyderabad-500034 Tel: 040-67406120 / 040-67406121. **Hyderabad (Telangana):** Karvy Selenium, Plot No. 31 & 32, Tower B, survey No. 115/22, 115/24 & 115/25, Financial District, Gachibowli, Nanakramguda, Seeringampally Mandal, Hyderabad 500032, Ranga Reddy District, Telangana, Tel: 040-33215121/22/23. **Indore:** Karvy Fintech Pvt. Ltd. 2nd Floor, 203-205 Balaji Corporates, Above ICICI bank, 19/1 New Palasia, Near Curewell Hospital, Janjerevula Square, Indore-452001 Tel: 0731-4266828, **Jabalpur:** Karvy Fintech Private Limited, 3rd Floor, R.R. Tower, 5 Lajpatkunj, Near Tayabali Petrol Pump, Jabalpur (M.P.)-482002 Tel: 0761-4923301. **Jaipur:** Karvy Fintech Private Limited, S-16 A, 3rd Floor, Land Mark, Opposite Jaipur Club, Mahavir Marg, C-Scheme, Jaipur-302001, **Jalandhar:** Karvy Fintech Private Limited, 1st Floor, Shanti Towers, Sco No.37, Puda Complex, Opposite Tehsil Complex, Jalandhar-144001 Tel: 0181-5094410, **Jamshedpur:** Karvy Fintech Private Limited, 2nd Floor, R R Square, SB Shop Area, Near Reliance Foot Print & Hotel- Bs Park Plaza, Main Road, Bistupur, Jamshedpur-831001 Tel: 0657-6655000. **Jammu:** Karvy Fintech Pvt. Ltd. Gupta's Tower, 2nd Floor, CB-12 Rail Head complex, Jammu-180012. **Jaunpur:** Karvy Fintech Private Limited, R N Complex, 1-1-9G (In Front of Pathak Honda), Ummarpur, Jaunpur-222002, **Jodhpur:** Karvy Fintech Private Limited, 203, Modi Arcade, Chupansri Road, Jodhpur-342001, **Kanpur:** Karvy Fintech Private Limited, 15/46, Opp Muir Mills, Civil Lines, Kanpur-208001, **Karnal:** Karvy Fintech Private Limited 18/369, Char Chaman Kunjipura Road Behind Miglani Hospital Karnal-132001 Tel: 0184-2252524. **Kollhapur:** Karvy Fintech Private Limited, 605/1/4 E ward, Shahupuri, 2nd Lane Laxmi Niwas Near Sultan chambers Kollhapur-416001. **Kolkata:** Karvy Fintech Private Limited, Apeejay House (Beside Park Hotel), 15 Park Street, C Block, 3rd Floor, Kolkata-700016, Tel: 66285900, **Kota:** Karvy Fintech Private Limited H.No.29, First Floor, Near Lala Lajpat Rai Circle Shopping Centre, Kota, Rajasthan -324007 Tel: 0744-2366145. **Kottayam:** Karvy Fintech Private Limited, 1st Floor Csiasscens square Railway station Collectorate Kottayam-686002, **Lucknow:** Karvy Fintech Private Limited, 1st Floor, A A Complex, Thaper House, 5 Park Road, Hazratganj, Lucknow-226001 Tel: 9369918600, **Ludhiana:** Karvy Fintech Private Limited, Sco-136, Bawa Building, Feroze Gandhi Market, Ludhiana-141001, **Madurai:** Karvy Fintech Private Limited, Rakesh Towers, 30-C, Bye Pass Road, 1st Floor, Opp Nagappa Motors, Madurai-625010. **Mallapuram:** First Floor Cholakkal Building, Near A U P School, Up Hill, Mallapuram Kerala-676505 Tel: 0483-2731480. **Mangalore:** Karvy Fintech Private Limited, Mahendra Arcade Opp Court Road Karangal Padi Mangalore-575003, **Margao:** Karvy Fintech Private Limited, 2nd Floor, Dalal Commercial Complex, Opp Hari Mandir, Pajifond, Margao-Goa-403601, **Mathura:** Karvy Fintech Private Limited, Ambeey Crown, 11nd Floor, In Front of BSA College, Gausahala Road, Mathura-281001, Tel: +91 9369918618, **Meerut:** Karvy Fintech Private Limited, 1st Floor, Medi Centre Complex, Opp. ICICI Bank, Hapur Road, Meerut-250002. **Mehsana:** Ul-47, Appolo Enclave, Opp Simandhar Temple, Madhera Char Rasta, Highway, Mehsana-384002 Tel: 2762242950. **Moradabad:** Karvy Fintech Private Limited, Om Arcade, Parker Road, Above Syndicate Bank, Tari Khana Chowk, Moradabad-244001, **Mumbai:** Karvy Fintech Private Limited, Office No.: 01/04, 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind Bombay Stock Exchange, Fort, Mumbai-400001 Tel: +91 022-66235353, Karvy Fintech Pvt Ltd, 104, Sangam Arcade, V P Road, Opp Railway Station, Above Axis Bank ATM, Vile Parle (West) Mumbai 400056, **Muzaffarpur:** Karvy Fintech Private Limited, 1st Floor, Shukla Complex, Near ICICI Bank, Civil Court Branch, Company Bagh, Muzaffarpur, Bihar-842001, **Mysore:** Karvy Fintech Private Limited, L-350, Silver Tower, Clock Tower, Ashoka Road, Mysore-570001, **Nagpur:** Karvy Fintech Private Limited, Plot No.2/1, House No. 102/1, Mangaldeep Apartment, Mata Mandir Road, Opp. Khadewal Jewellers, Dharampeth, Nagpur-440010, Tel: 0712-6610513/09371160726, **Nasik:** Karvy Fintech Private Limited, S-12, Second Floor, Suyojit Sankul, Sharanpur Road, Nasik-422002, **Navsari:** 1st Floor, Chinmay Arcade, Opp. Sattapir, Tower Road, Navsari-396445 Tel: 02637-280367. **New Delhi:** Karvy Fintech Private Limited, -305 New Delhi House 27 Barakhamba Road, New Delhi-110001. **Noida:** Karvy Fintech Private Limited, 405, 4th Floor, Vishal Chamber, Plot No. 1, Sector-18, Noida-201301 (U.P.) Tel: 09310448805, **Palghat:** Karvy Fintech Private Limited 12/310, (No.20 & 21), Metro Complex, Head Post Office Road, Sultanpet, Palghat-678001 Tel: 4916061110. **Panaji (Panjim):** Karvy Fintech Private Limited, Flat No. 1-A, H. No. 13/70, Timotio Bldg, Heliodoro Salgado Road, Next to Navhind Bhavan (Market Area), Panaji, Goa-403001 Tel No: 0832-2426873/74. **Panipat:** JAVA Complex, 1st Floor, Above Vijaya Bank, G T Road, Panipat-132103, Tel: 9315017304. **Patiala:** Karvy Fintech Private Limited, Sco 27 D, Chhoti Baradari, Patiala-147001, **Patna:** Karvy Fintech Private Limited, 3A 3rd Floor Anand Tower Exhibition Road Opp ICICI Bank Patna-800001. **Pondicherry:** Karvy Fintech Private Limited, First Floor, No.7, Thiyagaraja Street, Pondicherry-605001, **Pune:** Karvy Fintech Private Limited, Mozaic Bldg, CTS No.1216/1, Final Plot No.576/1 TP Scheme No.1, F C Road, Bhamburda, Shivaji Nagar, Pune-411004 Tel: 020-66496700 / 020-66496701. **Raipur:** Karvy Fintech Private Limited, Shop No.31 Third Floor, Millennium Plaza Above Indian House, Behind Indian Coffee House, Road, Raipur-492001, **Rajkot:** Karvy Fintech Private Limited, 104, Siddhi Vinayak Complex, Di Yagnik Road, Opp Ramkrishna Ashram, Rajkot-360001, **Ranchi:** Karvy Fintech Private Limited, Commerce Towers, 3rd Floor, Room No. 307, Beside Mahabir Towers, Main Road, Ranchi-834001, **Renukeet:** Karvy Fintech Private Limited, Shop No. 18, Near Complex, Birla Market, Renukeet-231217. **Rohtak:** 1st Floor, Ashoka Plaza, Delhi Road, Rohtak-124001, Tel: 9315017305. **Rourkela:** Karvy Fintech Private Limited, 1st Floor, Sandhu Complex, Kanchery Road, Uditi Nagar, Rourkela-769012, **Salem:** Karvy Fintech Private Limited, NO 3/250 "F" Brindavan Road 6th Cross, Perumal kovil back side Fairland's, Salem-636016, **Shimla:** Karvy Fintech Private Limited, Triveni Building By Pas Chowk, Khallini, Shimla-171002, Tel: 9318644501. **Siliguri:** Karvy Fintech Private Limited, Nanak Complex, Near Church Road, Sevoka Road, Siliguri-734001, **Surat:** Karvy Fintech Private Limited, G-5 Empire State Building, Nr Udhna Darwaja, Ring Road, Surat-395009, **Tirupati:** Karvy Fintech Private Limited, H.No:10-13-425, 1st Floor, Tilak Road, Opp: Sidevi Complex, Tirupati-517501 Tel: 0877-6544567. **Trichur:** Karvy Fintech Private Limited, 2nd Floor, Brother's Complex, Near Dhano Laxmi Bank Head Office, Naikkanal Junction, Trichur-680001, **Trichy:** Karvy Fintech Private Limited, 60 Srikrishna Arcade, 1st Floor, Thennur High Road, Trichy-621017, **Trivandrum:** Karvy Fintech Private Limited, 2nd Floor, Akshaya Towers, Sasthamangalam, Trivandrum-695010, **Udaipur:** Karvy Fintech Private Limited, 201-202, Madhav Chambers, Opp. G.P.O, Chetok Circle, Madhuban, Udaipur-313001, **Valsad:** Shop No 2, Phiroza Corner, Opp Next Showroom, Tithal Road Valsad-396001 Tel: 02632-258481. **Vapi:** Karvy Fintech Private Limited Shop No-12 Ground Floor Sheetal Apartment Near K P Tower Vapi-396195. **Varanasi:** Karvy Fintech Private Limited, D-64/132, KA 1st Floor, Anant Complex, Sigra, Varanasi-221010, **Vellore:** Karvy Fintech Private Limited, No. 6 Nexus Towers, 2nd Floor, Officer's Line, Above Peter England & Bata Showroom, Opp. To Voorhes School, Vellore-632001, **Vijayawada:** Karvy Fintech Private Limited, 39-10-7 Opp Municipal Water Tank, Lobbipet, Vijayawada-520010, **Visakhapatnam:** Karvy Fintech Private Limited, 47-1-4-5/1 Eswar Paradise, Dwaraka Nagar, Main Road, Visakhapatnam-530016. **Yamuna Nagar:** Jagdhari Road, Above UCO Bank, Near D.A.V. Girls College, Yamuna Nagar-135001 Tel: 9315017306

In addition to the existing Official Point of Acceptance of transactions, authorized Points of Service (POS) of MF Utilities India Private Limited (MFUI) shall be an official point of acceptance for all financial and non-financial transactions. The updated list of POS of MFUI is available on [www.mfuidia.com](http://www.mfuidia.com). The online transaction portal of MFUI is [www.mfuionline.com](http://www.mfuionline.com). Further, Investors can also subscribe units of the Scheme during the NFO Period by availing the platforms/facilities made available by the Stock Exchanges



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