

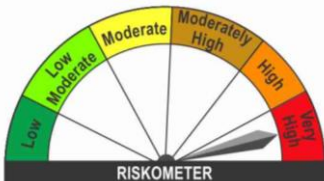
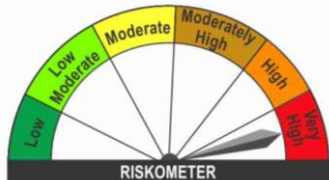
## SCHEME INFORMATION DOCUMENT

## Section I

## TAURUS INFRASTRUCTURE FUND

(An open-ended Equity Scheme investing in Infrastructure sector)

## Product labelling

This product is suitable for Investors who are seeking*	Scheme Risk-o-Meter	Benchmark Risk-o-Meter
<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment in equity &amp; equity related instruments of companies from Infrastructure Sector</li> </ul>		
	Investors understand that their principal will be at very high risk	As per AMFI Tier I Benchmark i.e Nifty Infrastructure TRI

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

"The above risk-o-meter is based on the scheme portfolio as on March 31, 2025. An addendum may be issued or updated in accordance with provisions of Paragraph 17.4 of SEBI Master circular on Mutual Funds dated June 27, 2024, on an ongoing basis on the website [www.taurusmutualfund.com](http://www.taurusmutualfund.com)."

**Continuous Offer of Units at Applicable NAV**  
(Face Value: Rs. 10/-)

<b>Name of Mutual Fund</b>	<b>Taurus Mutual Fund</b>
<b>Name of Asset Management Company</b>	<b>Taurus Asset Management Company Limited</b> (CIN: U67190MH1993PLC073154)
<b>Name of Trustee Company:</b>	<b>Taurus Investment Trust Company Limited</b> (CIN: U65990MH1993PLC072984)
<b>Addresses</b>	<b>Registered Office:</b> 3 <sup>rd</sup> Floor, 301-304, AML Centre- 2, 8, Mahal Industrial Estate, Mahakali Caves Road, Andheri (East), Mumbai - 400093. <b>Corporate Office:</b> 2nd Floor, Plot No 31, Echelon Institutional Area Sector 32, Gurgaon-122001.
<b>Website</b>	<b><a href="http://www.taurusmutualfund.com">www.taurusmutualfund.com</a></b>
<b>Telephone No.</b>	+91 124 4531500
<b>Email id</b>	<a href="mailto:customercare@taurusmutualfund.com">customercare@taurusmutualfund.com</a>
<b>Toll free No.</b>	1800 108 1111

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

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Taurus Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on [www.taurusmutualfund.com](http://www.taurusmutualfund.com).

**SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website [www.taurusmutualfund.com](http://www.taurusmutualfund.com).**

**The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.**

#### **Disclaimer with respect to Nifty Infrastructure Index TRI**

- i. IISL is engaged in the business of developing, constructing, compiling, computing and maintaining various equity indices. **Nifty Infrastructure Index TRI** is owned by IISL and authorized DotEx to distribute the data pertaining to **Nifty Infrastructure Index TRI**. The Index is determined, composed and calculated by IISL without regard to the Subscriber and/or Client. Neither IISL nor DotEx has any obligation to take the needs of the Subscriber/ Clients into consideration in determining, composing or calculating, distributing **Nifty Infrastructure Index TRI**.
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This Scheme Information Document is dated May 27, 2025.

## Table of Contents

<b>Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME.....</b>	<b>4</b>
DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY .....	21
<b>Part II. INFORMATION ABOUT THE SCHEME .....</b>	<b>22</b>
A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS? .....	22
B. WHERE WILL THE SCHEME INVEST?.....	23
C. WHAT ARE THE INVESTMENT STRATEGIES? .....	25
D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE? .....	29
E. WHO MANAGES THE SCHEME?.....	30
F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?.....	31
G. HOW HAS THE SCHEME PERFORMED?.....	31
H. ADDITIONAL SCHEME RELATED DISCLOSURES .....	32
<b>PART III- OTHER DETAILS .....</b>	<b>33</b>
A. COMPUTATION OF NAV .....	33
B. NEW FUND OFFER (NFO) EXPENSES .....	34
C. ANNUAL SCHEME RECURRING EXPENSES .....	35
D. LOAD STRUCTURE .....	38
<b>I. INTRODUCTION .....</b>	<b>40</b>
A. DEFINITIONS/INTERPRETATION.....	40
B. RISK FACTORS .....	40
C. RISK MITIGATION PROCESS: .....	43
<b>I. INFORMATION ABOUT THE SCHEME:.....</b>	<b>44</b>
A. WHAT ARE THE INVESTMENT RESTRICTIONS? .....	44
B. FUNDAMENTAL ATTRIBUTES.....	52
C. OTHER SCHEME SPECIFIC DISCLOSURES: .....	53
<b>II. OTHER DETAILS .....</b>	<b>65</b>
A. PERIODIC DISCLOSURES .....	65
B. TRANSPARENCY/NAV DISCLOSURE .....	66
C. TRANSACTION CHARGES AND STAMP DUTY-.....	67
D. ASSOCIATE TRANSACTIONS.....	67
E. TAXATION .....	67
F. RIGHTS OF UNITHOLDERS.....	69
G. LIST OF OFFICIAL POINTS OF ACCEPTANCE.....	69
H. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY	69
<b>OFFICIAL POINTS OF TRANSACTIONS OFFICES OF TAURUS ASSET MANAGEMENT CO. LTD .....</b>	<b>70</b>
<b>INVESTOR SERVICE CENTRES OF REGISTER &amp; TRANSFER AGENT – KFIN TECHNOLOGIES LIMITED .....</b>	<b>70</b>

## Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I	Name of the scheme	Taurus Infrastructure Fund
II	Category of the Scheme	Sectoral/Thematic Fund
III	Scheme type	An open-ended Equity Scheme investing in Infrastructure sector
IV	Scheme code	TAUR/O/E/SEC/06/08/0005
V	Investment objective	To provide capital appreciation and income distribution to unitholders by investing predominantly in equity and equity related securities of the Companies belonging to infrastructure sector and it's related industries. There is no assurance that the investment objective of the Scheme will be achieved
VI	Liquidity/listing details	<p>The Scheme is an open-ended and offer units for sale and redemption at NAV based prices on all business days.</p> <p>As per SEBI Regulations and pursuant to clause 14.2 of SEBI Master Circular dated June 27, 2024, the Fund shall pay electronically/dispatch redemption proceeds within 3 working days of receiving a valid redemption request. A penal interest of 15% per annum or such other rate as may be prescribed by SEBI from time to time, will be paid in case the Redemption proceeds are not dispatched within 3 Working Days of the date of receipt of a valid Redemption request</p> <p>However, the Fund will endeavor to payout the redemption amount at the earliest.</p>
VII	Benchmark (Total Return Index)	<p>As per AMFI Tier I benchmark NIFTY Infrastructure Index TRI Justification for use of benchmark:</p> <p>The aforesaid Benchmark is the Tier 1 benchmark Index basis the category of the scheme and is in line with the benchmark as notified by AMFI.</p>
VIII	NAV disclosure	<p>The NAV will be calculated and disclosed at the close of each business day. The NAV will be updated on the website of the fund: <a href="http://www.taurusmutualfund.com">www.taurusmutualfund.com</a>. Further it shall endeavour to update the NAV of the Scheme on the website <a href="http://www.amfiindia.com">www.amfiindia.com</a> of Association of Mutual Funds in India (AMFI) by 11p.m. on the same day. Delay beyond 11 p.m. shall be explained in writing to AMFI and SEBI and shall also be reported in the CTR in terms of number of days of non-adherence of time limit for uploading NAV on AMFI's website and the reasons for the same. Corrective steps taken by AMC to reduce the number of occurrences shall also be disclosed.</p> <p>In case the NAVs are not available before the commencement of business hours on the following day due to any reason, AMC shall issue a press release giving reasons for the delay and explain when they would be able to publish the NAVs. NAV will be computed upto two decimal basis.</p> <p>For further details refer Section II.</p>
IX	Applicable timelines	<ul style="list-style-type: none"> <li>• <b>Dispatch of redemption proceeds:</b> The redemption or repurchase proceeds shall be dispatched to the unitholders within 3 working days from the date of redemption or repurchase.</li> <li>• <b>Dispatch of IDCW:</b> The payment of dividend/IDCW to the unitholders shall be made within seven working days from the record date.</li> </ul>

X	Plans and Options Plans/Options and sub options under the Scheme	<p>The Scheme will offer two plans: <b>Regular Plan*</b> and <b>Direct Plan</b></p> <p><b>Regular Plan:</b> This Plan is for investors who wish to route their investment through a mutual fund distributor.</p> <p>Direct Plan shall be available for such investment applications which are not routed through a distributor; investors can either invest directly or via a SEBI Registered Investment Advisor (RIA)/Stockbroker. 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.</p> <p><b>Default Plan</b></p> <p>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:</p> <table><tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr><tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>5</td><td>Direct</td><td>Not Mentioned</td><td>Direct Plan</td></tr><tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr><tr><td>8</td><td>Mentioned</td><td>Not Mentioned</td><td>Regular Plan</td></tr></table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application ‘shall be processed under Regular Plan. 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.</p> <p>Treatment of Transactions received with invalid ARNs in view of AMFI Best Practices Guidelines Circular No.111 /2023-24 dated Feb 02, 2024:</p> <p>Guidelines for Processing of transactions received under Regular Plan with invalid ARN:</p> <p>Transactions received in Regular Plan with Invalid ARN to be processed in Direct Plan of the same Scheme (even if reported in Regular Plan), applying the below logic</p> <table><tr><td>Transaction Type</td><td colspan="3">Primary ARN</td><td colspan="2">Sub Distributor ARN</td><td>EUI N*</td><td>Execution only mentioned</td><td>Regular Plan/ Direct Plan</td></tr><tr><td></td><td>Valid</td><td>Invalid</td><td>Empanelled</td><td>Valid</td><td>Invalid</td><td>Valid</td><td>Yes</td><td></td></tr></table>	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	Transaction Type	Primary ARN			Sub Distributor ARN		EUI N*	Execution only mentioned	Regular Plan/ Direct Plan		Valid	Invalid	Empanelled	Valid	Invalid	Valid	Yes	
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	Valid	Invalid	Empanelled	Valid	Invalid	Valid	Yes																																																	

Lumpsum / Registration	Y		Y				Y	Regular
	Y		N	Not Applicable				Direct
	Y		Y	N. A	N. A	N. A	N	Regular*
	Y		Y	Y		Y		Regular
		Y						Direct
	Y		Y	Y			Y	Regular
	Y		Y		Y			Direct
	Trigger							
	Y			Not Applicable				Regular
				Not Applicable				Direct

Note:

1)\*If the EUIN is invalid/missing, the transactions shall be processed in Regular plan, and the distributor/investor shall be given 30 day period from the date of the transaction for remediation of the EUIN. In such cases, the investor to be advised to either provide a different EUIN linked to the ARN who would be engaged in servicing the investor OR switch to Direct Plan. The commission shall not be paid to the ARN holder if the Switch transaction does not happen, or fresh EUIN is not provided within 30 days. The commission may be paid if the fresh EUIN is provided by client within 30 days.

2) For SIP & STP facilities, the ARN validity shall be verified / validated at the time of registration. For instances where the registration details not available in RTA records the transaction shall be treated as lumpsum purchase for validations. Distributors must reconcile the active / inactive SIPs with RTAs at regular intervals.

3) 3) SIPs registered under ARN of deceased to continue till end of SIP registration period or investor's request as per AMFI guidelines; No fresh transactions or SIPs to be booked under the ARN of deceased MFD post cancellation of ARN at AMFI.

4) Only Sub-distributor's ARN with valid "ARN-" values in the transaction will be considered for validation of Sub- distributor ARN for all types of transactions (lumpsum/SIP/STP).

5) If the ARN is invalid as on date of SIP / STP registration, such registration and future transactions thereunder will be processed under DIRECT plan.

6) Transactions other than the physical mode which are found to be not in order basis above matrix, will be rejected at the time of upload / submission for following reasons: To give opportunity for the intermediary / platform to rectify details before submitting transactions or to report transactions as DIRECT.

If these transactions are accepted and processed as DIRECT, the intermediary placing the transaction will not be receiving reverse feeds and hence will not be able to reconcile.

Since the validation cannot be carried out at the time of acceptance or transactions received in physical form, , the same will be done at the time of processing the transaction, and if found to be invalid, the transaction will be processed under DIRECT.

7) Transactions received from the stock exchange platforms in Demat mode with invalid ARN shall be rejected instead of processing in Direct Plan for following reasons –

		<p>a) Settlement of units will fail at clearing corporation due to mismatch of ISIN.</p> <p>b) If the RTA processes the transaction in DIRECT Plan, the AMC will face issues with corporate action wherein the clearing corporation will not be able to reconcile and credit the units.</p> <p>c) The distributor/broker will not be able to download the reverse feed/mail back report for the transactions reported by the respective distributor in case if we process under Direct Plan.</p> <p>For detailed disclosure on default plans and options, kindly refer SAI</p> <p>Options offered by the scheme:</p> <ol style="list-style-type: none"> <li>1. IDCW (payout and reinvestment)</li> <li>2. Growth</li> </ol> <p>Default Option: If the investor does not clearly specify the choice of Option at the time of investing, the default option will be treated as Growth.</p> <p>If the investor does not clearly specify the choice of Payout /Reinvestment within the IDCW Option, it will be treated as a Reinvestment sub-option.</p> <p>For detailed disclosure on default plans and options, kindly refer SAI</p>
XI	Load Structure	<p><b>Exit Load:</b> 1%, if exited on or before 365 days<sup>^</sup>; Nil, if exited after 365 days<sup>^</sup>.</p> <p><sup>^</sup>from the date of allotment; \$Exception – Designated Employees of Taurus Mutual Fund, in line with clause 6.10 of SEBI Master Circular dated June 27, 2024.</p> <p><b>Exit Loads Applicable to Switches-</b> Switch to any other scheme (Equity) - As applicable in Switch Out (From) Scheme</p> <p>Exit Load, if any charged to the investor will be credited to the Scheme, net of GST.</p>
XII	Minimum Application Amount/switch in	<p>₹ 500 and in multiples of ₹ 1 thereafter</p> <p>Exception – Designated Employees of Taurus Mutual Fund, in line with clause 6.10 of SEBI Master Circular dated June 27, 2024.</p>
XIII	Minimum Additional Purchase Amount	<p>₹ 500 and in multiples of ₹ 1 thereof</p> <p>Exception – Designated Employees of Taurus Mutual Fund, in line with clause 6.10 of SEBI Master Circular dated June 27, 2024.</p>
XIV	Minimum Redemption /switch out amount	<p>The minimum redemption amount for all plans will be Rs. 100/- or 1 unit or account balance, whichever is lower. Switch – The minimum switch amount for all the plans will be Rs. 100/-</p>
XV	New Fund Offer Period	Not Applicable.
	This is the period	

	during which a new scheme sells its units to the investors.	
XVI	New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.	Not Applicable.
XVII	Segregated portfolio/side pocketing disclosure	<p>Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time</p> <p>Creation of segregated portfolio is optional and is at the discretion of the Taurus Asset Management Company Limited (AMC).</p> <p>For details, kindly refer SAI.</p>
XVIII	Swing pricing disclosure	Not Applicable.
XIX	Stock lending/Short selling	The Scheme may engage in stock lending in accordance with the framework relating to securities lending and borrowing specified by SEBI. The Scheme will not engage in short selling.
XX	How to Apply and other details.	<p>Offices of Taurus Asset Management Company Limited and notified Investor Service Centers of M/s Kfin Technologies Limited and any other official point of acceptance as may be declared by the AMC, from time to time.</p> <p>With effect from Sept 23, 2021 – <a href="http://www.mfcentral.com">www.mfcentral.com</a> - a joint initiative by Kfintech &amp; CAMS; has been made operational as an official point of acceptance (DISC - Designated Investor Service Centre) with an intent to be the one-stop portal/mobile app (app will be launched in the near future) for all mutual fund investments and service-related needs by enabling various digital/phygital (both digital &amp; physical) services, subject to applicable terms &amp; conditions. A registered user of MFCentral requiring submission of physical documents for applicable transactions related to Taurus Mutual Fund schemes, as required, may do so at any of the designated Taurus or Kfintech branch. (pursuant to clause 16.6 of SEBI Master Circular dated June 27, 2024).</p> <p>Details in section II.</p>
XXI	Investor services	<p>• <b>Contact details for general service requests and complaint resolution:</b>  <b>Ms. Additi Bhardwaj (Grievance Redressal Officer)</b>  Taurus Asset Management Co. Ltd.  2nd Floor, Plot No. 31, Echelon  Institutional Area, Sector – 32,  Gurugram, Haryana – 122001  Telephone No. 0124 4531500  Email: <a href="mailto:customercare@taurasmutualfund.com">customercare@taurasmutualfund.com</a></p> <p><b>Registrar</b></p>



		<p>Kfin Technologies Ltd. (Formerly known as Karvy Fintech Pvt. Ltd.) Unit: Taurus Mutual Fund 1st Floor, Karvy Selenium Tower B, Plot No 31 &amp; 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032. Phone: 040 – 7961 1000 Email: <a href="mailto:customercare@taurusmutualfund.com">customercare@taurusmutualfund.com</a></p> <p>For any grievances with respect to transactions through stock exchange mechanism, Unit Holders must approach either their stockbroker or the investor grievance cell of the respective stock exchange.</p>												
XXII	Specific attribute of the scheme	Not Applicable.												
XXIII	Special product/ facility available during the NFO and on ongoing basis	<p><b><u>SYSTEMATIC INVESTMENT PLAN</u></b></p> <p>This facility enables investors to save and invest periodically over a longer period of time. It is a convenient way to "invest as you earn" and affords the investor an opportunity to enter the market regularly, thus averaging the acquisition cost of Units.</p> <p>This is not NFO. SIP facilities are available on ongoing basis.</p> <p>SIP Facility can be availed as under</p> <p>1. Any Day Systematic Investment Plan (Any Day SIP)</p> <p>Investors can choose any day or date, as applicable, of his/her preference as provided below:</p> <table><tr><th>SIP Frequency</th><th>Choice of the Day/Date*</th></tr><tr><td>Daily SIP</td><td>Any Day of the Month</td></tr><tr><td>Weekly SIP</td><td>7th/14th/21st/28th of a month</td></tr><tr><td>Fortnightly SIP</td><td>1st and 15th of a month</td></tr><tr><td>Monthly SIPs</td><td>Any Day of the Month except for 29<sup>th</sup>, 30<sup>th</sup> &amp; 31<sup>st</sup>.</td></tr><tr><td>Quarterly SIPs</td><td>Any Day of the Month for each quarter except for 29<sup>th</sup>, 30<sup>th</sup> &amp; 31<sup>st</sup>.</td></tr></table> <p>* In case the chosen date falls on a non-business day, then the SIP will be processed on the immediate next Business Day.</p>	SIP Frequency	Choice of the Day/Date*	Daily SIP	Any Day of the Month	Weekly SIP	7th/14th/21st/28th of a month	Fortnightly SIP	1st and 15th of a month	Monthly SIPs	Any Day of the Month except for 29 <sup>th</sup> , 30 <sup>th</sup> & 31 <sup>st</sup> .	Quarterly SIPs	Any Day of the Month for each quarter except for 29 <sup>th</sup> , 30 <sup>th</sup> & 31 <sup>st</sup> .
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Quarterly SIPs	Any Day of the Month for each quarter except for 29 <sup>th</sup> , 30 <sup>th</sup> & 31 <sup>st</sup> .													

		<p>* In case the SIP date is not specified, or in case of ambiguity, the default SIP date will be of 10th of every month.</p> <p>*Any Day SIP is eligible for cycle dates of 1st to 28th of every month.</p> <p>The above terms apply for both offline and online modes of application, as and when initiated by the Fund.</p> <p>In case of weekly frequency, the default date will be 7th of a month.</p> <p>In case of Fortnightly SIP, default date will be 1st of a month.</p> <p>In case there is no end date mentioned in form, the SIP under the Daily/Weekly/Fortnightly option will be registered for 30 years.</p> <p>The minimum amount under Daily SIP/Weekly SIP or Fortnightly SIP shall be Rs 500/- per instalment and in multiples of Re 1/- thereafter.</p> <p>The minimum instalment for Daily/Weekly/fortnightly SIP facility shall be 6 instalments.</p> <p>The minimum initial SIP amount can be ₹ 500/- &amp; in multiple of Re1/- thereafter for monthly SIP and ₹ 500/- &amp; in multiple of ₹ 1/- thereafter for quarterly SIP.</p> <p>The investor can directly opt for the SIP (without the need for making a minimum lump sum investment of ₹ 5000/-) by selecting one of the following two options:</p> <p>(i) Monthly SIP: Monthly SIP instalments of at least ₹ 500/- each for a minimum period of 6 months aggregating to ₹ 3000/-</p> <p>(ii) Quarterly SIP: Quarterly SIP instalments of at least ₹ 500/- each for a minimum period of 4 quarters aggregating to ₹ 2000/-</p> <p>Investors can avail this facility either through ECS (Debit Clearing) of the Reserve Bank of India (RBI) in select cities OR through Auto Debit (standing Instruction)/ NACH via selected banks. Please see the table below –</p> <table border="1"> <thead> <tr> <th>SIP via ECS/Auto Debit/NACH</th><th>SIP Frequency</th><th>Min. application amt. (Initial or 1st purchase in a new/existing folio)</th><th>Min. number of ECS/Auto Debit/ NACH instructions **</th><th>Min. value per instalment **</th><th>Min. aggregate value of all SIP instalments</th></tr> </thead> <tbody> <tr> <td></td><td>Daily</td><td>₹500/- &amp; in multiple of</td><td>6</td><td>₹500/- &amp; in multiple</td><td>₹ 3,000/-</td></tr> </tbody> </table>				SIP via ECS/Auto Debit/NACH	SIP Frequency	Min. application amt. (Initial or 1st purchase in a new/existing folio)	Min. number of ECS/Auto Debit/ NACH instructions **	Min. value per instalment **	Min. aggregate value of all SIP instalments		Daily	₹500/- & in multiple of	6	₹500/- & in multiple	₹ 3,000/-
SIP via ECS/Auto Debit/NACH	SIP Frequency	Min. application amt. (Initial or 1st purchase in a new/existing folio)	Min. number of ECS/Auto Debit/ NACH instructions **	Min. value per instalment **	Min. aggregate value of all SIP instalments												
	Daily	₹500/- & in multiple of	6	₹500/- & in multiple	₹ 3,000/-												

		₹ 1/- thereafter		of ₹ 1/- thereafter	
	Weekly	₹500/- & in multiple of ₹ 1/- thereafter	6	₹500/- & in multiple of ₹ 1/- thereafter	₹ 3,000/-
	Fortnightly	₹500/- & in multiple of ₹ 1/- thereafter	6	₹500/- & in multiple of ₹ 1/- thereafter	₹ 3,000/-
	Monthly	₹500/- & in multiple of ₹ 1/- thereafter	6	₹500/- & in multiple of ₹ 1/- thereafter	₹ 3,000/-
	Quarterly	₹500/- & in multiple of ₹ 1/- thereafter	4	₹500/- & in multiple of ₹ 1/- thereafter	₹ 2000/-

SIP/Opti SIP via Auto debit/NACH facility is available 1st to 28th of the month. An investor shall have the option of choosing for one or more than one SIP/Opti SIP in the same scheme and in the same month. To register multiple SIP/Opti SIPs in the same scheme /same month, please submit separate Auto Debit /NACH Application Form.

If the date on the first cheque/draft or subsequent NACH/Auto Debit Transactions is a non - Business Day for the scheme, then the units shall be allotted on the next Business Day.

Across all TAMCO Schemes, an investor can choose to invest in the "Existing" plan or in the "Direct" plan. All schemes offered by Taurus MF are eligible for SIP/Opti SIP mode of investment. Minimum application amount for Monthly SIP/Opti SIP Option - 6 instalments of ` 500/- each or and in multiples of ` 1/- thereafter. For Quarterly SIP Option - 4 instalments of ` 500/- each and in multiples of ` 1/- thereafter.

Investors can avail this facility either through ECS (Debit Clearing) of the Reserve Bank of India (RBI) in select cities OR through Auto Debit (standing Instruction)/ NACH via selected banks. Please see the table below –

SIP via ECS/Auto Debit/NACH	SIP Frequency	Min. application amt. (Initial or 1st purchase in a new/existing folio)	Min. number of ECS/Auto Debit/ NACH instructions **	Min. value per instalment**	Min. aggregate value of all SIP instalments
	Daily	₹500/- & in multiple of ₹ 1/- thereafter	6	₹500/- & in multiple of ₹ 1/- thereafter	₹ 3,000/-
	Weekly	₹500/- & in multiple of ₹ 1/- thereafter	6	₹500/- & in multiple of ₹ 1/- thereafter	₹ 3,000/-
	Fortnightly	₹500/- & in multiple of ₹ 1/- thereafter	6	₹500/- & in multiple of ₹ 1/- thereafter	₹ 3,000/-
	Monthly	₹500/- & in multiple of ₹ 1/- thereafter	6	₹500/- & in multiple of ₹ 1/- thereafter	₹ 3,000/-
	Quarterly	₹500/- & in multiple of ₹ 1/- thereafter	4	₹500/- & in multiple of ₹ 1/- thereafter	₹ 2000/-

For SIP through ECS/ NACH mandate, a cancelled cheque with the first holder's name on the face of the cheque is required to be submitted along with the ECS

		<p>mandate. All the cheques / payment instructions (including the first cheque/ payment instruction) shall be of equal amounts. After the initial purchase, the first instalment date should be at least 30 calendar days after the date of the SIP application submission. If the initial purchase also happens to be the first SIP instalment investment in an existing folio, then the second SIP instalment date should be at least 30 calendar days after the date of SIP application submission. Non MICR / Outstation cheques will not be accepted. There is no upper limit for the Purchase for a single cheque/payment instruction or in aggregate.</p> <p>Micro SIP is available too and refers to SIPs up to ₹ 50,000/- per year per investor i.e. aggregate of investments in a rolling 12 month period or in a financial year. For Micro SIP, the maximum instalment amount can be ₹ 4,000/- per month or ₹ 12,000/- per quarter in addition to the above conditions</p> <p>A SIP cancellation request should be submitted at least 15 working days prior to the next instalment date. On receipt of a valid request, SIP will be terminated and the debit instruction given by the investor under ECS/ Auto Debit/ NACH will be cancelled.</p> <p>The AMC reserves the right to reject any application inter alia in the absence of fulfilment of any regulatory requirements, fulfilment of any requirements as per the instructions in the application form, incomplete/ incorrect documentation and non-submission of any necessary information to the satisfaction of the Mutual Fund/AMC. All information herein is subject to change at any time. Investors are requested to read the Scheme Information Document (SID) and the Statement of Additional Information (SAI) for the latest updates. Investors may also visit our website <a href="http://www.taurusmutualfund.com">www.taurusmutualfund.com</a> for any latest updates.</p> <p>iSIP is available via “Transact Online” (Taurus MF Website) to enable investors to invest in Taurus Mutual Fund Schemes via Online SIP.</p> <p>The Auto-Debit facility is presently being offered to investors who provide the bank details as per the following list via our website or via NACH/ECS mandate – Andhra Pragathi Grameena Bank, AU Small Finance Bank; Axis Bank, Bandhan Bank, Bank of Bahrain &amp; Kuwait; Bank of Baroda; Bank of India; Bank of Maharashtra; Barclays; Bassein Catholic Bank; Canara Bank; Catholic Syrian Bank; Central Bank of India; City Union Bank; Corporation Bank; Cosmos Bank; Deutsche Bank, DIGI Bank, Development Credit Bank; Dhanalakshmi Bank; Equitas Bank; ESAF Small Finance Bank; Federal Bank, Fincare Small Finance Bank, HDFC Bank Limited, ICICI Bank, IDBI Bank, Indusind Bank Debit card, IDFC Bank, Indusind Bank, Indian Bank, Indian Overseas Bank, Jammu &amp; Kashmir Bank Limited; Jana Small Finance Bank; Janata Sahakari Bank, Karnataka Bank, Kerala Gramin Bank, Kalupur Coop Bank; Karur Vysya Bank Limited; Kalyan Janta Sahkari Bank; Karnataka Grameen Vikas Bank; Kotak Bank; Lakshmi Vilas Bank; NKGSB Bank, Mehsana Urban Cooperative Bank; Pragathi Krishna Bank;</p>	
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		<p>Punjab &amp; Maharashtra Co-op Bank; Punjab National Bank; Punjab and Sind Bank; Ratnakar Bank, State Bank of India, Shivalik Bank, South Indian Bank Ltd; Shamrao Vithal Co.Operative Bank Ltd, Saraswat Bank; Suryoday Small Finance Bank; TJSB, Tamilnad Mercantile Bank Ltd, TNSC Bank, Union Bank of India, UCO Bank, &amp; YES Bank.</p> <p><b>Introduction of SIP Pause Facility-</b> Any existing investor who has an ongoing SIP will have an option to Pause the SIP w.e.f. April 23, 2020. The investor will have to submit a signed SIP Pause Facility Letter/Form^^; duly complete in all respects to avail this Facility. This letter to be emailed at <a href="mailto:customercare@taurusmutualfund.com">customercare@taurusmutualfund.com</a> with the Subject line: &lt;folio no&gt; - SIP Pause Request. The features, terms and conditions for availing the SIP Pause Facility are as follows:</p> <ul style="list-style-type: none"> <li>• The SIP Pause Facility is available for SIP/Opti-SIP registered via NACH/ECS in physical mode only, &amp; also only with monthly frequency.</li> <li>• This facility will not be available for SIPs sourced/registered through MFU, Exchange, Channel Platforms or any other online platforms via the physical mode. Investor should approach these entities directly to check of availability of this facility with them.</li> <li>• A separate SIP Pause Letter will need to be submitted for each SIP; in case of multiple SIPs in the same folio.</li> <li>• The request for SIP Pause should be submitted at least 15 days prior to the subsequent SIP date.</li> <li>• The request for SIP Pause can be for either 3 or 6 instalments.</li> <li>• Investor can opt for the SIP Pause facility only twice during the tenure of a particular SIP.</li> <li>• SIP Pause Facility, once registered, cannot be cancelled.</li> <li>• The SIP shall continue from the subsequent instalment after the completion of Pause period automatically; &amp; if the SIP tenure gets over during the Pause period, then the SIP will get closed automatically.</li> </ul> <p>a) ^^The SIP Pause Facility Form should be duly signed &amp; filled. If a Letter is being submitted then it should mandatorily contain the following details to enable us to process the request Folio Number, Name of First holder &amp; Scheme Name</p> <p>b) SIP first instalment date/Initial investment date (seen in your SOA); especially where there is more than one SIP registered for the same scheme in the same folio.</p> <p>c) Monthly SIP Instalment Amount &amp; date</p> <p>d) SIP Pause Period - 3 months or 6 months</p>	
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		<p>With reference to the aforementioned facilities the investor(s) agree, acknowledge and confirm that -</p> <p>) Taurus Asset Management Co. Ltd. (AMC) reserves the right to change/modify the terms and conditions of the Facility or withdraw the Facility at a later date, as per its discretion.</p> <p>i) The AMC reserves the right to reject transaction requests that are incomplete in any aspect—either not legible or not supported by the required documents or for any other reason at its discretion.</p> <p>ii) The AMC may seek additional security measures or documents or information, before processing any requests received.</p> <p>v) The investors are aware about the risks involved while submitting transactions using this Facility, including non-receipt of emails/delays in receipt of email by the AMC. The AMC will not be responsible in the case where transaction sent or purported to be sent is not processed on account of the fact that it was not received by the AMC or received on the AMCs server after the applicable cut-off timings.</p> <p>v) The AMC shall act in good faith and will be held harmless for any loss if any, suffered by the investor(s) for processing such transactions. Investor(s) also agrees that the AMC shall not be responsible for the risk of errors and omissions at the time of processing such transactions and further that the AMC shall not be responsible for such processing or non processing or shall not be liable for any claims, liability, loss, damage, cost or expenses arising from such errors or omissions caused in transmission. Investor(s) shall indemnify the AMC from and against all claims, liability, loss, damage, cost and expenses incurred by the AMC arising out of or relating to (a) the AMC acting or relying upon any email requests received or AMC not processing the email requests for any reason or (b) any unauthorized or fraudulent email request received by the AMC.</p> <p>SIP TOP-UP FACILITY AND DAILY, WEEKLY AND FORTNIGHTLY SIP FREQUENCIES</p> <p>SIP TOP-UP FACILITY:</p> <p>SIP Top-up Facility is a facility wherein an investor who is enrolling for an SIP has the option to increase the amount of the SIP instalment by a fixed amount at pre-defined intervals.</p> <p>SIP Top-up facility can be availed by the investors, at the time of registration/renewal of SIP/ any time during the continuation of existing 1. SIP by submitting the specified form in this regard.</p>	
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		<p>2. The SIP Top-up request shall be registered within 30 days.</p> <p>3. The minimum SIP Top-up amount is Rs. 500/- for half yearly and Rs. 1000/- for yearly frequencies and in multiples of Re 1/- thereafter.</p> <p>4. SIP Top-up facility can be availed at half yearly and yearly frequencies.</p> <p>5. Default SIP Top-up frequency and amount:</p> <ul style="list-style-type: none"> <li>• Frequency: Yearly frequency</li> <li>• Default Amount: Rs. 500.</li> <li>• In case the investor fails to specify both, i.e. the frequency for SIP Top-Up and amount for SIP Top-up, the application form may be processed as conventional SIP, subject to it being complete in all other aspect.</li> </ul> <p>6. SIP Top-up will start with a gap of 6 months for half yearly or 12 months for yearly frequency from 1st SIP instalment respectively.</p> <p>7. The First SIP Top-Up instalment shall start from the next SIP installment date post SIP Top-up registration subject to completion of 6 SIP instalments.</p> <p>8. The Top-up details cannot be modified once enrolled. To make any changes, the investor must cancel the existing SIP with Top-up option and enroll for fresh SIP with modified Top up facility details.</p> <p>9. The initial investment under the SIP Top-up will be subject to minimum SIP investment requirement applicable from time to time.</p> <p>10. All other terms &amp; conditions applicable for regular SIP facility will also be applicable to SIP Top-up facility.</p> <p>11. The above terms apply for both, offline and online mode of application as and when initiated by the Fund.</p> <p><b>SYSTEMATIC TRANSFER PLAN</b></p> <p>Systematic Transfer Plan (STP) is a facility wherein an investor in any open-ended scheme (Transferor or Source scheme) of Taurus Mutual Fund can opt to transfer a fixed amount at regular intervals (as per the table below) to any other open-ended scheme(s) (Transferee or Target scheme) of Taurus Mutual Fund. The STP Enrolment Form will be registered within 7 business days from the receipt of request. The 1st STP shall commence –</p> <p>A) For clear balance of units, 3 business days after registration.</p> <p>B) For unclear balance of units, 7 business days after registration.</p> <p>The Units will be allotted / redeemed at the Applicable NAV of the respective dates of the Scheme on which such transfers are sought from the Scheme. In</p>	
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case the day on which the transfer is sought is a non- Business Day for the Scheme, then the application for the facility will be deemed to have been received on the immediately following Business Day. An investor may cancel or may change the amount, not below the specified minimum, by giving at least 15 working days prior written notice. STP may be terminated automatically if the balance falls below the minimum account balance or upon the receipt of notification of death or incapacity of the unitholders by the fund. Rules relating to the plan may be changed from time to time.

STP is not available for investments under lock-in period or pledge. In case of insufficient balance, the STP will not be affected.

Investors' details and mode of holding in the Transferee or Target scheme will be the same as that in the Transferor or Source scheme. Exit load, as applicable, will be levied on the transfer of units from the Source scheme.

STP Frequency	Minimum STP instalment amount	Min. number of instalments
Daily	₹ 500/-	12
Weekly (Friday)	₹ 500/-	12
Monthly **	₹ 1,000/-	6
Quarterly **	₹ 1,500/-	4

\*\* Monthly & Quarterly dates are 1st, 5th, 10th, 15th and 28th.

The AMC reserves the right to reject any application inter alia in the absence of fulfilment of any regulatory requirements, fulfilment of any requirements as per the instructions in the application form, incomplete/ incorrect documentation and non- submission of any necessary information to the satisfaction of the Mutual Fund/AMC. All information herein is subject to change at any time. Investors are requested to read the Scheme Information Document (SID) and the Statement of Additional Information (SAI) for the latest updates. Investors may also visit our website – [www.taurusmutualfund.com](http://www.taurusmutualfund.com) – for any latest updates.

#### **SYSTEMATIC WITHDRAWAL PLAN**

Systematic Withdrawal Plan is a facility which enables the unitholders to withdraw fixed sums from their unit accounts at periodic intervals. Any unitholder can avail of this facility subject to the terms and conditions contained in the SWP application form. A unitholder can opt for the facility at any time and receive regular monthly / quarterly payments from the account. The first withdrawal date should be at least 7 business days after the date of SWP

		<p>application. The valid dates for SWP are 1st, 5th, 10th, 15th and 28th. The minimum number of SWP instalments is 6 and the minimum SWP amount is Rs1,000/.</p> <p>The amount withdrawn under SWP by redemption shall be converted into units of the scheme at the applicable NAV and such units will be subtracted from the unit balance of that unitholder. In case the date falls on a holiday or falls during a Book Closure Period, the immediate next Business Day will be considered for this purpose.</p> <p>Taurus Mutual Fund may close an investor's account if the balance falls below Rs5000/- or an equivalent number of units, due to redemptions or use of SWP. This minimum balance amount needed for SWP may be altered from time to time at the discretion of the AMC. Unitholders may terminate the SWP or change the amount of withdrawal, but not below the specified minimum, by giving 15 days' notice to the Fund / R&amp;T Agent. In case of Fixed Withdrawal, if the amount of instalment is more than the amount available in that account for redemption, the entire available amount will be redeemed and the SWP will terminate automatically. In such a scenario, AMC will have no obligation to communicate to the investor before the automatic termination of SWP. It will also terminate automatically upon the receipt of notification of death or incapacity of the unitholder. SWP is not available for investments under the lock-in period and pledge.</p> <p>Applicable to all Special Products – in case of 3 consecutive rejections** of instalments (for SIP/OptiSIP/SWP/STP/iSIP/Opti-iSIP), Taurus MF reserves the right to Cancel/Reject all future transactions.</p> <p><b>Taurus Opti SIP (Under Systematic Investment Plan)</b></p> <p>It allows investors a chance to define a minimum and maximum installment amount and based on a simple formula*, a variable monthly installment amount will get calculated.</p> <p>The Taurus OptiSIP instalment will be calculated based on the portfolio value on T-5 days before the instalment date. Irrespective of the formula* amount, the maximum and minimum investment will be limited by the maximum &amp; minimum instalment amounts as chosen by the investor initially.</p> <p><b>i) Taurus OptiSIP Formula* -</b></p> <p>A = Fixed Minimum Instalment amount</p> <p>B = Fixed Maximum Instalment amount</p> <p><math>C = [(A * \text{Current no. of installment}) - \text{Account value of investments via OptiSIP as on 5th day (T-5) before the monthly installment date}]</math></p> <p>Taurus OptiSIP Installment amount = C, provided it is not less than A or more than B, else it will be A or B respectively. The following tabular example will further clarify the above.</p>	
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Scenario	A (Fixed Minimum Instalment Amount) ₹	B (Fixed Maximum Instalment Amount) ₹	C (Opti SIP Formula Value) ₹	Opti SIP Instalment Amount ₹
1	5000	7000	4800.12	A = 5000
2	5000	7000	7200.45	B = 7000
3	5000	7000	6500.67	C = 6500.67

\*The Trustee reserves the right to change the terms and conditions of this facility at a larger date on a prospective basis. The Trustee reserves the right to withdraw the OptiSIP facility. All other terms and conditions of SIP facilities will remain unchanged.

#### **Taurus Opti STP (Under Systematic Transfer Plan)**

This will work on the usual principle of first choosing a Source & a Transfer scheme. It will allow investors a chance to define a minimum and maximum transfer installment amount and based on a simple formula\*, a variable installment amount will get calculated as per the frequency chosen by the investor. The OptiSTP installment will be calculated based on the portfolio value as on the transfer installment date. Irrespective of the formula\* amount, the maximum and minimum investment will be limited by the maximum & minimum installment amounts as chosen by the investor initially.

#### **ii) Taurus OptiSTP Formula\* -**

A = Fixed Minimum Instalment Amount B = Fixed Maximum Instalment amount

$C = [(A * \text{Current no. of installment}) - \text{Account value of investments via OptiSTP as on the transfer installment date}]$

Taurus OptiSTP Instalment amount = C, provided it is not less than A or more than B, else it will be A or B respectively. The following tabular example will further clarify the above

Scenario	A (Fixed Minimum Instalment Amount)	B (Fixed Maximum Instalment Amount)	C (Opti STP Formula Value)	Opti STP Instalment Amount
1	5000	7000	4800.12	A = 5000

		<table><tr><td>2</td><td>5000</td><td>7000</td><td>7200.45</td><td>B = 7000</td></tr><tr><td>3</td><td>5000</td><td>7000</td><td>6500.67</td><td>C = 6500.67</td></tr></table> <p>*The Trustee reserves the right to change the terms and conditions of this facility at a larger date on a prospective basis. The Trustee reserves the right to withdraw the OptiSTP facility. All other terms and conditions of STP facilities will remain unchanged.</p> <p>For Details, kindly refer SAI</p>	2	5000	7000	7200.45	B = 7000	3	5000	7000	6500.67	C = 6500.67	
2	5000	7000	7200.45	B = 7000									
3	5000	7000	6500.67	C = 6500.67									
XXIV	Weblink	Visit <a href="https://taurusmutualfund.com/taurus-expense-ratio">https://taurusmutualfund.com/taurus-expense-ratio</a> for TER for last 6 months and Daily TER and <a href="https://www.taurusmutualfund.com/factsheet">https://www.taurusmutualfund.com/factsheet</a> for scheme factsheet.											

**DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY**

It is confirmed that:

- (i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well-informed decision regarding investment in the Scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- (v) The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct.
- (vi) A confirmation that the AMC has complied with the compliance checklist applicable for Scheme Information Documents and other than cited deviations/ that there are no deviations from the regulations.
- (vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

**Date:** 27.05.2025

**Place:** Gurugram

Sd/-

Nikita Maggon

Compliance Officer

**Part II. INFORMATION ABOUT THE SCHEME****A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?**

Under normal circumstances, the total assets of the Scheme, shall (after providing for all ongoing expenses) generally be invested as under:

Instruments	Indicative allocations (% of total assets)	
	Minimum	Maximum
Equity & Equity Related Instruments	80%	100%
Debt & Money Market Instruments	0%	20%

Investment in derivative instruments may be done for hedging and Portfolio balancing.

The Trustee Company may allow from time to time for a short-term period on defensive consideration invest up to 100% of the funds available in Money Market Instruments, the primary motive being to protect the Net Asset Value of the Scheme and protect unitholders interests so also to earn reasonable returns on liquid funds maintained for redemption/repurchase of units. The Trustee Company may from time to time for a short-term period under exceptional circumstances on defensive consideration modify/ alter the investment pattern / asset allocation the intent being to protect the Net Asset Value of the Scheme & Unitholders' interests without seeking consent of the unitholders.

**Indicative Table** (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of Exposure	Circular References (Master Circular dated June 27, 2024)
1.	Securities Lending/ Short Selling	The fund shall not indulge in short selling and securities lending	Provision no. 12.11
2.	Equity Derivatives for non-hedging Purposes	The fund does not invest in these instruments	Provision no. 12.25
3.	Securitized Debt	No investment would be made in securitized debt.	Provision no. 12.15
4.	Overseas Securities	The scheme shall invest in Overseas securities subject to guidelines prescribed by SEBI	Provision no. 12.19
5.	# ReITS and InVITS	The scheme will not invest in ReITS and InVITS	Provision no. 12.21 & clause no. 13 of Seventh Schedule of SEBI (MF) Regulation, 1996.
6.	AT1 and AT2 Bonds	The scheme will not invest in AT1 and AT2 Bonds	Provision no. 12.2
7.	Any other instrument a) Repo / reverse repo in corporate debt securities b) Credit Default Swaps (CDS) c) Hedging of Interest Rate Risk	a) The Scheme does not seek to participate in repo/reverse repo in corporate debt securities b) Will not invest c) Will not invest.	a) Provision no. 12.18 b) Provision no. 12.28 c) Provision no. 12.25.9

**Change in Investment Pattern/ Portfolio Rebalancing**

Subject to SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders.

Pursuant to clause 1.14.1.2.b of SEBI Master Circular dated June 27, 2024, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.

In the event of a change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Pursuant to clause 2.9 of SEBI Master Circular dated June 27, 2024, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days. In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of the mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid clause including reporting the deviation to Trustees at each stage.

**B. WHERE WILL THE SCHEME INVEST?**

Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities / instruments:

1. Equity and equity related instruments.
2. Debt securities
3. Money market instruments.
4. ADR, GDR or other Foreign Securities
5. Applicable derivatives.
6. Securities lending
7. writing of covered call option
8. Non-Convertible preference share
9. Investment in unlisted securities
10. Investment in Mutual Fund Scheme's and ETF
11. Any other instrument/securities, which is in opinion of the Fund Manager would suit the investment objective of the scheme subject to compliance with extant Regulations.

The securities/debt instruments mentioned above could be listed or unlisted, secured or unsecured, rated and of varying maturities and other terms of issues. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offer or negotiated deals. The schemes may also enter into repurchases and reverse repurchase obligations in all securities held by its as per guidelines/regulations applicable to such transactions.

**Investment in Foreign Securities:**

The scheme shall invest in suitable investment avenues in overseas financial markets for the purpose of diversification, commensurate with the scheme objectives and subject to necessary stipulations by SEBI/RBI. The scheme may, with approval of SEBI/RBI invest in:

1. ADRs/GDRs issued by Indian or foreign companies.
2. Equity of overseas companies listed on recognized stock exchanges overseas.
3. Initial and follow-on public offerings for listing at recognized stock exchanges overseas.
4. Foreign debt securities in the countries with fully convertible currencies short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies.
5. Money Market instruments rated not below investment grade.
6. Repos in the form of investment, where the counterparty is rated not below investment grade, repos should not however, involve any borrowing of funds by mutual funds.
7. Government securities where the countries are rated not below investment grade.
8. Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities.
9. Short term deposits with banks overseas where the issuer is rated not below investment grade
10. Units/securities issued by overseas Mutual Funds or unit trusts registered with overseas regulators and investing in:
  - a) Aforesaid securities,
  - b) REITs listed in recognized stock exchanges overseas or unlisted overseas securities (not exceeding 10% of their asset)
11. Overseas Exchange Traded Funds (ETFs)

Subject to the approval of the RBI/SSEBI and conditions as may be prescribed by them, the Mutual Fund may open one or more foreign currency accounts abroad either directly or through the custodian /sub-custodian, to facilitate investments and to enter into/deal in forward currency contracts, currency futures, index options, index futures, interest rate futures/swaps, currency options for the purpose of hedging the risk of assets of a portfolio or for its efficient management

As per Clause 12.19 of SEBI Master Circular, mutual funds can make overseas investments subject to a maximum of US \$ 1 billion in Overseas securities within the overall industry limit of US \$ 7 billion and US \$ 300 million in Overseas ETFs within the overall industry limit of US \$ 1 billion or such limits as may be prescribed by SEBI from time to time

Pursuant to SEBI's letter reference no. SEBI/HO/OW/IMD- II/DOF3/P/25095 /2022 dated June 17, 2022, the Mutual Fund may make investments in Overseas Securities up to the headroom available without breaching the overseas investment limits as of end of the day (EOD) of February 1, 2022, at Mutual Fund level

The Mutual Fund may, where necessary appoint intermediaries as sub-managers, sub-custodians, etc for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements of SEBI and within the permissible ceilings of expenses.

Please refer Section II of the document for further details for each instrument.



### C. WHAT ARE THE INVESTMENT STRATEGIES?

Infrastructure sector plays an important role in country's development and GDP growth. India has already negotiated the difficult transition from public infrastructure creation to a market-determined model. An ambitious reform program initiated involving a shift from a controlled to an open market economy has opened doors for private sector / foreign investment in infrastructure projects such as energy, petroleum, telecommunications, transportation sectors etc. And in the Indian context, removal of regulatory and availability constraints on any product or service, has catalyzed investments, attracted competition and rationalized costs leading to a new growth trajectory. The infrastructure sector in the country is thus poised for accelerated growth in the coming years. There is already momentum in highways, power generation and ports, where a successful track record has fostered a virtuous cycle of more success.

#### Investment Strategy

The corpus of the Scheme will be primarily invested in equity and equity related securities of the companies in the Infrastructure Sector. The Scheme may also invest a small portion of its corpus in money market instruments to manage its liquidity requirements. All companies selected will be analyzed taking into account the business fundamentals like nature and stability of business, prospects of future growth and scalability, financial discipline and returns, valuations in relation to broad market and expected growth in earnings, the company's financial strength and track record.

#### Stock Selection Strategy

Infrastructure sector comprises of Energy, Power and Power Equipment, Oil & Gas and related industries, Petroleum and related industries, Coal, Mining, Aluminum & other Metal Industries, Steel & Steel Utilities, Ports, Housing & Banking & Financial Services, Healthcare & related industries, Transportation, Telecommunications, Capital goods, realty sector, Industrial Manufacturing like Engineering, Construction and Construction related industries, Cement, Earth Moving Equipment's. With changing dynamics infrastructure activities also include the hardware/ software infrastructure, telecoms and other such activities related to the development of the country.

Please note that the above list is only indicative, and the Investment Manager may add such other sector/group of industries which broadly satisfy the category of infrastructure industries. The Fund may also invest in sectors which indirectly supports/ complements/ enables infrastructure activities.

However, the weightages of debt & equity may be changed in exceptional circumstances, depending on market conditions. The main aim of such steps will be to protect the interests of the unitholders. The Scheme will emphasize well managed high-quality companies with above average growth prospects that can be purchased at a reasonable price. Typically, these companies will be highly competitive, with a large and growing market share. In selecting specific stocks, the Asset Management Company will consider and evaluate amongst various criteria network, consistent growth, strong cash flows, high return on capital etc. Investment in fixed income securities (wherever possible) will be mainly in investment grade listed / unlisted securities. In case of investment in debt instruments that are not rated, specific approval of the Board of AMC and Trustee Company will be taken.

The Scheme will purchase securities in the public offerings and rights issues, as well as those traded in the secondary markets. On occasions, if deemed appropriate, the Scheme will invest in securities sold directly by the issuer or acquired in a negotiated transaction or issued by way of private placement. The moneys collected under this scheme shall be invested only in transferable securities.

Investment in derivative instruments may be done for hedging and Portfolio balancing.

The Trustee Company may from time to time for a short-term period on defensive consideration invest up to 100% of the funds available in Money Market Instruments, the primary motive being to protect the Net Asset Value of the Scheme and protect unitholders interests so also to earn reasonable returns on

liquid funds maintained for redemption/repurchase of units. The Trustee Company may from time to time for a short-term period under exceptional circumstances on defensive consideration modify/ alter the investment pattern / asset allocation the intent being to protect the Net Asset Value of the Scheme & Unitholders' interests without seeking consent of the unitholders.

- **Portfolio Turnover**

"Portfolio Turnover" is the term used by any Mutual Fund for measuring the amount of trading that occurs in a Scheme's portfolio during the given period. All the schemes being open-ended schemes, it is expected that there would be a number of subscriptions and repurchase on a daily basis. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. However, a high turnover would not significantly affect the brokerage and transaction costs.

The Fund will endeavor to balance the increased cost on account of higher portfolio turnover with the benefits derived thereof. A high portfolio turnover rate is not necessarily a drag on portfolio performance and may be representative of arbitrage opportunities that exist for scrips / securities held in the portfolio rather than an indication of a change in Fund view on a scrip, etc.

- **Investment in Derivative Instruments**

The Scheme may invest in derivatives instruments such as Interest Rate Swaps (IRS), Forward Rate Agreements (FRAs) Interest Rate Options and/or Interest Rate Futures (IRF) or such other instruments as may be permitted under the Regulations, in a recognized stock exchange, subject to the framework specified by SEBI and within the parameters approved by the Trustee company.

The Schemes may use techniques and instruments such as trading in derivative instruments to hedge the risk of fluctuations in the value of the investment portfolio. The Schemes will use derivative instruments for the purpose of hedging and portfolio balancing. Hedging does not mean maximization of returns but only reduction of systematic or market risk inherent in the investment.

A derivative is an instrument whose value is derived from the value of one or more of the underlying assets which can be commodities, precious metals, bonds, currency, etc. Common examples of Derivative instruments are Interest Rate Swaps, Forward Rate Agreements, Futures, Options, etc. The Scheme may write (sell) and purchase call and put options in securities in which it invests and on securities indices based on securities in which the scheme invests. Through the purchase and sale of futures contracts and related options on those contracts, the Fund would seek to hedge against a decline in securities owned by the Fund or an increase in the prices of securities which the Fund plans to purchase. The Fund would sell futures contracts on securities indices in anticipation of a fall in stock prices, to offset a decline in the value of its equity portfolio. When this type of hedging is successful, the futures contract increases in value while the Fund's investment portfolio declines in value and thereby keep the Fund's net asset value from declining as much as it otherwise would. Similarly, when the Fund is not fully invested, and an increase in the price of equities is expected, the Fund would purchase futures contracts to gain rapid market exposure that may partially or entirely offset increase in the cost of the equity securities it intends to purchase (short sale).

### **Interest Rate Swap (IRS)**

All swaps are financial contracts, which involves the exchange (swap) of a set of payments owned by one party for another set of payments owned by another party, usually through an intermediary (market maker). An IRS can be defined as a contract between two parties (Counter Parties) to exchange, particular dates in the future, one series of cash flow, (fixed interest) for another series of cash flows (variable or floating interest) in the same currency and on the same principal for an agreed period of time. The exchange of cash flows need not occur on the same date.

### Forward Rate Agreements (FRA)

A FRA is an agreement between two counter parties to pay or to receive the difference between an agreed fixed rate (the FRA rate) and the interest rate prevailing on a stipulated future date, based on a notional amount, for an agreed period. In short, in a FRA, interest rate is fixed now for a future period. The special feature of FRAs is that the only payments is the difference between the FRA rate and the Reference rate and hence are single settlement contracts. As in the case of IRS, notional amounts are not exchanged.

### Interest Rate Futures (IRF)

An Interest Rate Futures contract is "an agreement to buy or sell a debt instrument at a specified future date at a price that is fixed today." The underlying security for Interest Rate Futures is either Government Bond or T-Bill. Currently Exchange traded Interest Rate Futures are standardized contracts based on 6 year, 10 year and 13 year Government of India Security and 91-day Government of India Treasury Bill (91DTB). All futures contracts available for trading are cash settled.

SEBI Regulations Applicable to trading in Derivatives:

In accordance with SEBI Circular No Cir/IMD/DF/11/2010 dated August 18, 2010, the following exposure limits for investment in derivatives will be applicable to the schemes. (pursuant to clause 12.24 & 12.25 of SEBI Master Circular dated June 27, 2024).

- a) The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the Net Assets of the Schemes.
  - b) Schemes shall not write options or purchase instruments with embedded written options.
  - c) The total exposure related to option premium paid must not exceed 20% of the Net Assets of the Scheme.
  - d) Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
  - e) Exposure due to hedging positions may not be included in the above-mentioned limits subject to the following -
    - Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
    - Hedging position cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1.
    - Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
    - The quantity of underlying associated with the derivative position taken for hedging purpose does not exceed the quantity of the existing position against which hedge has been taken.
  - f) Schemes may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.
  - g) Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1.
  - h) Definition of exposure in case of Derivative Positions
- Each position taken in derivative shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Future Price * Lot Size * Number of Contracts
Short Future	Future Price * Lot Size * Number of Contracts
Option bought	Option Premium paid * Lot Size * Number of Contracts

In accordance with SEBI circular DNPd/Cir-29/2005 dated September 14, 2005 (including circular issued by SEBI/RBI/FEMA and other Regulatory bodies thereafter from time to time). Mutual Funds are allowed to trade in derivatives. Mutual Funds can trade in index futures, index options, stock options, stock futures contracts etc.

### Position Limits

The position limits for Mutual Funds specified as per SEBI (MF) Regulations, 1996 and pursuant to clause 7.5 of SEBI Master Circular dated June 27, 2024, and its schemes shall be as under:

- i) Position limit for Mutual Funds in index options contracts
  - a) The Mutual Fund position limit in all index options contracts on a particular underlying index shall be ₹. 500 crores or 15% of the total open interest of the market in index options, whichever is higher, per Stock Exchange.
  - b) This limit would be applicable on open positions in all options contracts on a particular underlying index.
- ii) Position limit for Mutual Funds in index futures contracts:
  - o The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be ₹. 500 crores or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.
  - o This limit would be applicable on open positions in all futures contracts on a particular underlying index.

### iii) Additional position limit for hedging

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

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

### iv) Position limit for Mutual Funds for stock based derivative contracts

The Mutual Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts, stand modified in the following manner:-

- a) For stocks in which the market wide position limit is less than or equal to ₹500 crore, the Mutual Fund position limit in such stock shall be 20% of the market wide position limit or ₹. 50 cr, whichever is lower.
- For stocks in which the market wide position limit is greater than ₹. 500 crores, the Mutual Fund position limit in such stock shall be 20% of the market wide position limit or ₹. 150 crores, whichever is lower.

### v) Position limit for each scheme of a Mutual Fund

- a. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a mutual fund shall not exceed the higher of 1% of the free float market capitalisation (in terms of number of shares). Or 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).
  - This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
- b. For index-based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.
- c. Each mutual fund shall have a maximum derivatives net position of 50% of the portfolio (i.e. net assets

including cash). Each fund shall decide in advance with formal approval of Board of Trustees the maximum net derivatives exposure in terms of percentage of portfolio value it would allow.

d. Within the overall limits of a maximum derivatives net position of 50% of the portfolio (i.e. net assets including cash), the limits per Scrip/ Instrument shall be specified by the Board of Trustees. Thus, the Board of Trustees shall determine the overall exposure limit to derivatives, as well as the derivative limits on individual stocks. Trustees should satisfy themselves that the risk containment measures are in place.

e. At no point in time, the derivative position shall result, even for a few moments on an Intra-day basis, in actual or potential leverage or short sale / short position on any underlying security. No shorting of individual stock without the underlying.

f. All derivative positions shall be backed by cash or stock as the case may be. i.e. all current or potential long positions shall be backed by cash and equivalents at the time of exposure and all current or potential short positions will be fully backed by stock (stocks portfolio for index derivatives).

g. The tenure of the Term deposit placed as margin for trading in derivative shall not exceed 182 days.

The gross position of the underlying securities and derivatives shall be considered for the purpose of complying with and monitoring stock exposure limit as per Clause 2 of VIIth schedule of SEBI (Mutual Funds) Regulations 1996.

While calculating the industry exposure for disclosure on a monthly basis, the total exposure per scrip including derivative exposure shall be considered.

For detailed derivative strategies, please refer to SAI.

#### **D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?**

**Benchmark**

: NIFTY Infrastructure Index TRI

**Taurus Infrastructure Fund:**

Performance comparisons of the Schemes will be made vis-à-vis their respective Benchmark. However, the Schemes' performance may not be strictly comparable with the performance of the respective Benchmark due to their inherent differences in the constructions of the portfolios.

The Board of TAMCO has also constituted an Investment Monitoring Committee comprising of two Independent Directors, Non-Independent Directors, Whole time Director and Managing Director of the Company. The performances of the schemes of the Mutual Fund are reviewed by the Investment Monitoring Committee at its meeting held every month. Further, in terms of SEBI Circular No.MFD/CIR/16/400/02 dated March 26, 2002, the performance of Schemes will be benchmarked against the performance of their respective Benchmark. The same has been chosen as the benchmark as the asset allocation pattern of the benchmark is in conformity with the declared asset allocation pattern of the schemes in the Scheme Information Document.

The performance of the Schemes compared to its benchmark indices will be reviewed at every meeting of the Board of Directors of the AMC and Trustee and corrective action as proposed will be taken in case of unsatisfactory performance.

In terms of SEBI Circular No .MFD/CIR/01/ 071/02 dated April 15, 2002, the AMC and Trustee may change the benchmark index or select an additional benchmark index after recording adequate justification for carrying out such change. However, change of benchmark index and/ or selecting additional benchmark indices would be done in complete compliance of the relevant guidelines of SEBI in this regard.

**Justification for use of benchmark:**

The aforesaid Benchmark is the Tier 1 benchmark Index basis the category of the scheme and is in line with the benchmark as notified by AMFI.

**E. WHO MANAGES THE SCHEME?**

<b>Name of Fund Manager</b>	<b>Age &amp; Qualifications</b>	<b>Previous Experience</b>	<b>Managing Scheme Since</b>	<b>Other Funds Managed</b>
Mr. Anuj Kapil	44 years  MBA & PGDBM	He has overall experience of 19 years in wealth management and handling risk management process for various corporates. He worked with India Cements Capital & finance Ltd, Punj Llyod, FCH Wealth Managers Ltd. as Manager – Risk, Religare Securities Ltd. As AVP – Risk & Operations, and in Priviwealth Pvt. Ltd. as Head of Research	November 15, 2023	<p>Appointed as Fund Manager for following schemes:</p> <ol style="list-style-type: none"> <li>1. Taurus Banking &amp; Financial Services Fund (w.e.f. June 13, 2023)</li> <li>2. Taurus Flexi Cap Fund (w.e.f. June 13, 2023)</li> <li>3. Taurus ethical Fund (w.e.f. November 01, 2022)</li> <li>4. Taurus ELSS Tax Saver Fund (formerly known as Tax Shield Fund) (w.e.f. August 07, 2023)</li> <li>5. Taurus Nifty 50 Index Fund (w.e.f. August 07, 2023)</li> <li>6. Taurus Large Cap Fund (formerly known as Taurus Large Cap Equity Fund) (w.e.f. June 13, 2023)</li> <li>7. Taurus Midcap Fund (formerly known as Taurus Discovery Midcap Fund) (w.e.f. November 15, 2023)</li> <li>8. Taurus Infrastructure Fund (w.e.f. November 15, 2023)</li> </ol>

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**F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?****List of existing schemes:**

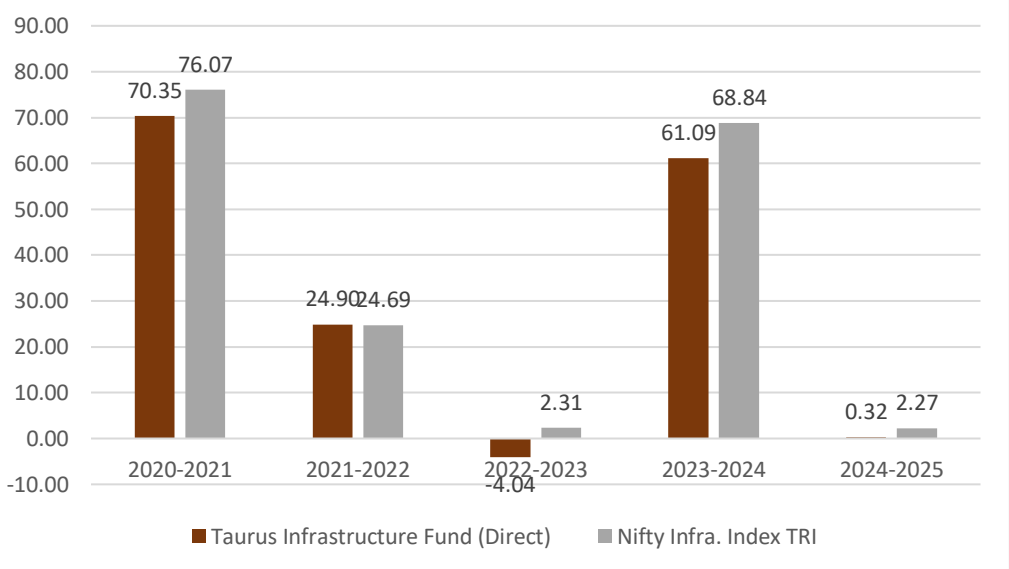
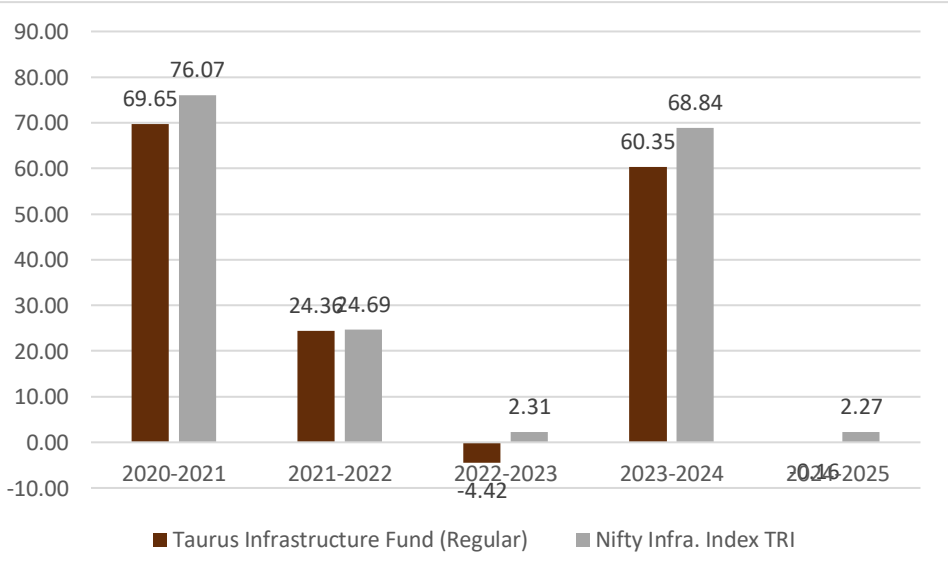
- Taurus Banking & Financial Services Fund
- Taurus Flexi Cap Fund
- Taurus Ethical Fund
- Taurus ELSS Tax Saver Fund (formerly known as Taurus Tax Shield Fund)
- Taurus Nifty 50 Index Fund
- Taurus Large Cap Fund (formerly known as Taurus Large Cap Equity Fund)
- Taurus Midcap Fund (formerly known as Taurus Discovery Midcap Fund)
- Taurus Infrastructure Fund

For detailed comparative table please refer the website:

[https://taurusmutualfund.com/sites/default/files/2024-06/Comparison\\_of\\_Existing\\_Equity\\_Schemes.pdf](https://taurusmutualfund.com/sites/default/files/2024-06/Comparison_of_Existing_Equity_Schemes.pdf)

**G. HOW HAS THE SCHEME PERFORMED?**

Scheme Performance as on March 31, 2025	<b>Taurus Infrastructure Fund – Regular Plan (Growth Option)</b>		
	Compounded Annualized Returns	Scheme Returns %	#Benchmark Returns %
	Returns for the last 1 years	-0.16%	2.27%
	Returns for the last 3 years	15.22%	20.06%
	Returns for the last 5 years	26.40%	30.61%
	Returns since inception	10.47%	7.53%
	<b>Past performance may or may not be sustained in the future</b> Inception Date: 5 <sup>th</sup> March 2007 # Nifty Infra. Index TRI		
	<b>Taurus Flexi Cap Fund – Direct Plan (Growth Option)</b>		
	Compounded Annualized Returns	Scheme Returns %	#Benchmark Returns %
	Returns for the last 1 years	0.32%	2.27%

	<table><tr><td>Returns for the last 3 years</td><td>15.73%</td><td>20.06%</td></tr><tr><td>Returns for the last 5 years</td><td>26.95%</td><td>30.61%</td></tr><tr><td>Returns since inception</td><td>14.09%</td><td>11.61%</td></tr></table> <p><b>Past performance may or may not be sustained in the future</b> Inception Date: 1<sup>st</sup> January 2013 # Nifty Infra. Index TRI</p>	Returns for the last 3 years	15.73%	20.06%	Returns for the last 5 years	26.95%	30.61%	Returns since inception	14.09%	11.61%																												
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Absolute Returns for each financial year for the last 5 years	<p><b>Direct Plan:</b></p>  <table><caption>Direct Plan Returns (2020-2021 to 2024-2025)</caption><thead><tr><th>Financial Year</th><th>Taurus Infrastructure Fund (Direct)</th><th>Nifty Infra. Index TRI</th></tr></thead><tbody><tr><td>2020-2021</td><td>70.35</td><td>76.07</td></tr><tr><td>2021-2022</td><td>24.90</td><td>24.69</td></tr><tr><td>2022-2023</td><td>-4.04</td><td>2.31</td></tr><tr><td>2023-2024</td><td>61.09</td><td>68.84</td></tr><tr><td>2024-2025</td><td>0.32</td><td>2.27</td></tr></tbody></table> <p><b>Regular Plan:</b></p>  <table><caption>Regular Plan Returns (2020-2021 to 2024-2025)</caption><thead><tr><th>Financial Year</th><th>Taurus Infrastructure Fund (Regular)</th><th>Nifty Infra. Index TRI</th></tr></thead><tbody><tr><td>2020-2021</td><td>69.65</td><td>76.07</td></tr><tr><td>2021-2022</td><td>24.36</td><td>24.69</td></tr><tr><td>2022-2023</td><td>-4.42</td><td>2.31</td></tr><tr><td>2023-2024</td><td>60.35</td><td>68.84</td></tr><tr><td>2024-2025</td><td>0.16</td><td>2.27</td></tr></tbody></table>	Financial Year	Taurus Infrastructure Fund (Direct)	Nifty Infra. Index TRI	2020-2021	70.35	76.07	2021-2022	24.90	24.69	2022-2023	-4.04	2.31	2023-2024	61.09	68.84	2024-2025	0.32	2.27	Financial Year	Taurus Infrastructure Fund (Regular)	Nifty Infra. Index TRI	2020-2021	69.65	76.07	2021-2022	24.36	24.69	2022-2023	-4.42	2.31	2023-2024	60.35	68.84	2024-2025	0.16	2.27	
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## H. ADDITIONAL SCHEME RELATED DISCLOSURES



i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) is available at: [https://www.taurusmutualfund.com/sites/default/files/2024-07/top\\_ten\\_holdings\\_as\\_on\\_may\\_2024.pdf](https://www.taurusmutualfund.com/sites/default/files/2024-07/top_ten_holdings_as_on_may_2024.pdf)

ii. **Portfolio Disclosure - Monthly/ Half Yearly is available at:**

<https://taurusmutualfund.com/index.php/monthly-portfolio>

<https://taurusmutualfund.com/financials/portfolio>

iii. **Portfolio Turnover Rate: 0.88 times**

iv. **Aggregate investment in the Scheme by:**

Sl. No.	Category of Persons	Net Value		Market Value (in Rs.)
		Units	NAV per unit	
1	Scheme's Fund Manager(s)- Mr. Anuj Kapil	91.795	64.87	5,954.74

For disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard kindly refer SAI.

v. **Investments of AMC in the Scheme** – Please visit website <https://www.taurusmutualfund.com/Details-of-investment>

The Asset Management Company (TAMCO) can also invest in any of the schemes, subject to a maximum exposure of 100% of the net worth of TAMCO or as decided by the Board of TAMCO & TITCO from time to time and the AMC shall not be entitled to charge any fees on such investments. It will, however, be subject to 20/25 norms i.e. regarding minimum number of investors and single investors holding contained in guidelines issued by SEBI vide circulars dated December 12, 2003 and June 14, 2005.

Any scheme may invest in other schemes under the management of TAMCO/or schemes of any other Mutual Funds.

The aggregate inter-scheme investment under TAMCO in schemes under the management of any other AMC shall not exceed 5% of the Net Asset Value of the Fund. No fees shall be charged for investing in other schemes of other funds or any other Mutual Fund.

### PART III- OTHER DETAILS

#### A. COMPUTATION OF NAV

The Net Asset Value per unit shall be calculated by dividing the Net Assets of the Scheme by the total number of units outstanding under the scheme on the valuation date. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VII of the SEBI Regulations or such norms as may be specified by SEBI from time to time.

NAV of the units of the scheme shall be calculated as shown below:

**NAV ₹. Per unit** = Market or Fair value of Scheme's investments + Current Assets-Current Liabilities and Provisions / No.of units outstanding under the scheme

**Illustration on Computation of NAV:**

Particulars	Amount (Rs)	Asset/Liability
Securities	5,00,000	Asset
Cash & Cash Equivalent	3,00,000	Asset
Receivables	2,00,000	Asset
Accrued Interest	50,000	Asset
<b>Total Assets</b>	<b>1,050,000</b>	
Short-term Liabilities	200,000	Liability
Long-term Liabilities	150,000	Liability
Accrued Expenses	1,00,000	Expense
<b>Total Liabilities and Expenses</b>	<b>4,50,000</b>	

Particulars	Amount (Rs)
Total Assets (A)	1,050,000
Total Liabilities & Expenses (B)	4,50,000
Net Asset Value = (A-B)	6,00,000
Total Units Outstanding	1,000
<b>NAV Per Unit</b>	<b>600 Per Unit</b>

In respect of Taurus Infrastructure Fund, Net Asset Value will be rounded off up to two decimal points.

The NAV will be calculated on all Business Days. The AMC will prominently disclose the NAVs under a separate head on the website of the Fund [www.taurusmutualfund.com](http://www.taurusmutualfund.com). and on the website of Association of Mutual Funds in India (AMFI). Investor may write to AMC on [customercare@taurusmutualfund.com](mailto:customercare@taurusmutualfund.com) for availing facility of receiving the latest NAVs through SMS.

Pursuant to Regulation 49 (3) the repurchase Price of the units of an open-ended scheme will not be lower than 95% of the NAV. Any imposition or enhancement of Load in future shall be applicable on prospective investments only.

**Ongoing price for Redemption (sale) /Switch outs (to other schemes/plans of the Mutual Fund) by Investors.**

Ongoing price for redemption /Switch out (to other Schemes/Plans of the Mutual Fund) is the price which a Unit holder will receive for redemption/Switch-outs. During the continuous offer of the Scheme, the Unit holder can redeem the Unit at Applicable NAV, subject to payment of Exit Load, if any.

It will be calculated using the following formula:

Redemption Price = Applicable NAV\*(1-Exit Load, if any)

Example: If the Applicable NAV is Rs. 10, Exit Load is 2% then redemption price per unit will be calculated as follows:

= Rs. 10\* (1-0.02)

= Rs. 9.80

For other details such as policies w.r.t computation of NAV, rounding off, procedure in case of delay in disclosure of NAV etc. refer to SAI.

**B. NEW FUND OFFER (NFO) EXPENSES**

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

**C. ANNUAL SCHEME RECURRING EXPENSES**

These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs, listing fees etc. The AMC has estimated that the following percentage p.a. of the daily net assets of the Scheme will be charged to the Scheme as expenses.

For the actual current expenses being charged, the investor should refer to the website of the mutual fund [www.taurusmutualfund.com](http://www.taurusmutualfund.com) . The mutual fund would update the current expense ratios on the website at least three working days prior to the effective date of the change.

Investor can refer: <https://www.taurusmutualfund.com/taurus-expense-ratio> for Total Expense Ratio (TER) details.

The AMC has estimated that up to 2.25% of the daily net assets of the scheme will be charged to the scheme as expenses.

Expense Head	%of Daily Net Assets * (Estimated)
Investment Management and Advisory Fees	Up to 2.25%
Trustee Fee	
Audit Fees	
Custodian Fees	
RTA Fees	
Marketing & Selling Expense incl Agent Commission	
Cost related to Investor communication	
Cost of fund transfer from location to location	
Cost of providing account statements and IDCW redemption cheques & warrants	
Cost of statutory advertisements	
Cost towards investor education and awareness	
Brokerage & Transaction cost over and above 12bps and 5bps for cash and derivative market trades resp	
Service tax / GST on expenses other than investment and advisory fees	
Service tax / GST on brokerage and transaction cost	
Other expenses	
Maximum Total Expense Ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	Up to 2.25%
Additional expenses under Regulation 52 (6A) (c)*	Up to 0.05%
Additional expenses for Gross new inflows from specified cities*	Up to 0.30%

\*As permitted under the Regulation 52 of SEBI (MF) Regulations, 1996 and pursuant to clause 10.1.7 of SEBI Master Circular dated June 27, 2024

With reference to SEBI's letter no. SEBI/HO/ IMD/ IMD-SEC-3/ P/ OW/ 2023/ 5823/ 1 dated February 24, 2023, and AMFI Circular No. CIR/ ARN-23/ 2022-23 March 07, 2023, the B-30 incentive structure for new inflows has been kept in abeyance with effect from March 01, 2023, till the incentive structure is appropriately re-instated by SEBI with necessary safeguards

The purpose of the above table is to assist the investor in understanding the various costs and expenses that

an investor in the Scheme will bear.

All fees and expenses charged in a Direct Plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in other than Direct Plan.

**The TER of the Direct Plan will be lower to the extent of the distribution expenses / commission.**

The recurring expenses of the Scheme (including investment and advisory fees) will be subject to the following maximum limits (as a percentage p.a. of daily Net Assets) as per Regulation 52(6). Expenses over and above the permitted limit under the applicable Regulations will be borne by the AMC.

Daily Net Assets (₹)	Total Expense Ratio Limit for Equity Oriented Schemes	Additional Expenses under Regulation 52 (6A) (c) *	Additional Expenses for Gross new inflows from specified cities **
First 500 crores	2.25%	Up to 0.05%	Up to 0.30%
Next 250 crores	2.00%	Up to 0.05%	Up to 0.30%
Next 1250 crores	1.75%	Up to 0.05%	Up to 0.30%
Next 3000 Crores	1.60%	Up to 0.05%	Up to 0.30%
Next 5000 Crores	1.50%	Up to 0.05%	Up to 0.30%
Next 40000 Crores	Total Expense ratio reduction of 0.05% for every increase of ₹ 5000 crores of daily net asset or part thereof.	Up to 0.05%	Up to 0.30%
Balance Assets	1.05%	Up to 0.05%	Up to 0.30%

Pursuant to SEBI circulars no. CIR/IMD/DF/21/2012 dated September 13, 2012, SEBI/HO/IMD/DF2/CIR/P/2018/16 dated February 02, 2018, SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018, and SEBI (Mutual Funds) Second Amendment Regulations, 2012, in addition to the limits specified, the following cost or expenses may be charged to the scheme:

\* (a) In terms of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/91 dated June 05, 2018; and pursuant to clause 10.1.3 of SEBI Master Circular dated June 27, 2024; 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) Expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by SEBI from time to time are at least –

(i) 30 per cent of gross new inflows from Retail Investors from specified Cities

Expenses not exceeding of 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 utilized 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. (as per SEBI (MF) Regulations, 1996 and pursuant to clause 10.1.14 of SEBI Master circular dated June 27, 2024).

Pursuant to clause 10.3 of SEBI Master Circular dated June 27, 2024, 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.

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 (pursuant to clause 10.1.16 of SEBI Master Circular dated June 27, 2024).

in terms of Regulation 52(1) and pursuant to clause 10.1.12 of SEBI Master Circular dated June 27, 2024, 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.

In terms of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/18 and SEBI/HO/IMD/DF2/CIR/P/2018/91 dated February 05, 2018 and June 05, 2018 respectively, AMCs shall prominently disclose on a daily basis, the TER (scheme wise, date- wise) of all schemes under a separate head – “Total Expense Ratio of Mutual Fund Schemes” on its website ([www.taurusmutualfund.com](http://www.taurusmutualfund.com)) and on the website of AMFI. Investors can refer - <https://www.taurusmutualfund.com/taurus-expense-ratio> - for Total Expense Ratio (TER) details.

Any change in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b), 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax on investment and advisory fees) in comparison to previous base TER charged to any scheme/plan shall be communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change. (For example, if changed TER is to be effective from January 8, 2018, then notice shall be given latest by January 2, 2018, considering at least three working days prior to effective date). Further, the notice of change in base TER shall be updated in the aforesaid section of website at least three working days prior to effecting such change.

Provided that any decrease or increase in TER in a mutual fund scheme due to various regulatory requirements, would not require issuance of any prior notice to the investors.

The above change in the base TER in comparison to previous base TER charged to the scheme shall be intimated to the Board of Directors of AMC along with the rationale recorded in writing. The changes in TER shall also be placed before the Trustees on quarterly basis along with rationale for such changes.

### Illustration of Impact of expense ratio on scheme's returns

To see how expense ratios can affect the investments over time, let's compare the returns of several hypothetical investments that differ only in expense ratio. The following table depicts the returns on ₹10,000 initial investment, assuming an average annualized gain of 10%, with different expense ratios (0.50%, 1%, 1.50% and 2%):

	Expenses Ratio
--	----------------

Year	10% Gain (₹)	0.50%	1.00%	1.50%	2.00%
0	10000.00	10000.00	10000.00	10000.00	10000.00
1	11000.00	10950.00	10900.00	10850.00	10800.00
2	12100.00	11990.50	11881.50	11773.00	11668.00
3	13310.00	13129.00	12951.92	12775.33	12610.00
4	14641.00	14375.00	14116.00	13874.00	13632.00
5	16105.10	15739.00	15386.00	15064.00	14742.00
	Less Received	366.1	719.1	1041.1	1363.1
	Less (Percentage)	2.27	4.47	6.46	8.46

If an investor had invested ₹10,000 in the scheme with a 2.00% expense ratio, the value of the investment would be ₹ 14742 after 5 years. Whereas, if the investor had invested ₹ 10,000 in a scheme with 0.50% expense ratio, the investment would be worth ₹ 15739 after 5 years.

#### D. LOAD STRUCTURE

Exit Load is an amount which is paid by the investor to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC [www.taurusmutualfund.com](http://www.taurusmutualfund.com) or may call at **1800 108 1111** or your distributor.

Load amounts are variable and are subject to change from time to time.

Investment Amount	Exit Load
Any amount (Including SIP)	1%, if exited on or before 365days <sup>^</sup> ; Nil if exited after 365 days <sup>^</sup>

<sup>^</sup>from the date of allotment.

Switch: Switch to any other scheme (Equity) - As applicable in Switch Out (From) Scheme.

W.e.f. May 1, 19 – The exit load applicability for all Switch transactions has been modified and as such, the Exitload will be applicable for all Switch Out transactions as applicable in the Switch Out (From) scheme

- A Switch-Out/Withdrawal under SWP will also attract an exit load like any redemption.
- In case of SIP / STP, the above criteria for Exit Load will be applicable for each instalment.
- Exit load is applicable for all the Plans/Options under the Scheme by applying First in First Out basis

Pursuant to clause 10.4.1.a of SEBI Master Circular dated June 27, 2024 no entry load will be charged with respect to applications for purchase / additional purchase / switch-in accepted by the Fund. Similarly, no entry load will be charged with respect to applications for registrations under systematic investment plans (SIP) / systematic transfer plans (STP) accepted by the Fund.

The above-mentioned load structure shall be equally applicable to the special products such as SIP, STP, etc. offered by the AMC. However, for switches between equity schemes, no load will be charged by the Scheme. Further, for switches between the Growth and IDCW Option, no load will be charged by the scheme.

Unit holders will not be able to switch from Regular Plan to Direct Plan, their investments fully or in part for a period of 3 years from the date of allotment of units.

The entire exit load (net of GST), charged, if any, shall be credited to the Scheme.

The Investor is requested to check the prevailing Load structure of the Scheme before investing.

Under the Scheme, the AMC/Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations. The Redemption Price however, will not be lower than 95% of the NAV. Any imposition or enhancement of Load in future shall be applicable on prospective investments only

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

At the time of changing the load structure, the AMC shall take the following steps:

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

- The addendum detailing the changes shall be attached to Scheme Information Documents and Key Information Memoranda. The addendum will be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Documents and Key Information Memoranda already in stock.
- Arrangements shall be made to display the changes/modifications in the Scheme Information Document in the form of a notice in all the ISCs or the AMC.
- The introduction of the exit load/ CDSC along with the details shall be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load/CDSC.
- Also be disclosed in the statement of accounts issued after the introduction of such load/CDSC.
- A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
- Any other measure which the Fund may feel necessary.

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

## Section II

### I. INTRODUCTION

#### A. DEFINITIONS/INTERPRETATION

For detailed description please refer [Definitions and Interpretation.pdf \(taurusmutualfund.com\)](https://taurusmutualfund.com/Definitions_and_Interpretation.pdf)

#### B. RISK FACTORS

##### **Scheme Specific Risk Factors**

- **Risks associated with equity and equity related instruments:**

Equity and equity related instruments by nature are volatile and prone to price fluctuations on a daily basis due to macro and micro economic factors. The value of Equity and Equity Related Instruments may fluctuate due to factors affecting the securities markets such as volume and volatility in the capital markets, interest rates, currency exchange rates, changes in law/policies of the Government, taxation laws, political, economic or other developments, which may have an adverse impact on individual securities, a specific sector or all sectors. Consequently, the NAV of the Units issued under the Schemes may be adversely affected.

Further, the Equity and Equity Related Securities are risk capital and are subordinate in the right of payment to other securities, including debt securities.

Equity and Equity Related Instruments listed on the stock exchange carry lower liquidity risk; however, the Schemes' ability to sell these investments is limited by the overall trading volume on the stock exchanges. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of a Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio may result, at times, in potential losses to the Scheme, should there be a subsequent decline in the value of securities held in the Scheme's portfolio.

The Schemes may invest in securities which are not listed on the stock exchanges. These securities may be illiquid in nature and carry a higher amount of liquidity risk, in comparison to securities that are listed on the stock exchanges or offer other exit options to the investor. 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 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.

**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.

**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 yields as the interest rate has declined. This risk of deploying proceeds at lower rate is known as prepayment risk.

- **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 up to 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 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. The scheme may invest in Derivative and will allow a max exposure of 20% of the portfolio in Derivatives.

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 mispricing 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 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. The Fund Manager will apply the following limit – Not more than 20% of the net assets of the Scheme can generally be deployed in securities lending.

- **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.

- **Risks associated with transactions in units through Stock Exchange Mechanism:**

In respect of transactions in Units of the Scheme through NSE and/ or BSE or any other recognized stock exchange, allotment and redemption of Units on any Business Day will depend upon the order processing/ settlement by NSE, BSE or such other exchange and their respective clearing corporations on which the Fund has no control. Further, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by NSE, BSE or such other recognized exchange in this regard.

- **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.

- **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 Tri Party Repo through CCIL (TREPS):**

The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades

are settled centrally through the infrastructure and settlement systems provided by CCIL; thus, reducing the settlement and counterparty risks considerably for transactions in the said segments. CCIL maintains prefunded resources in all the clearing segments to cover potential losses arising from the default member. In the event of a clearing member failing to honor his settlement obligations, the default Fund is utilized to complete the settlement. The sequence in which the above resources are used is known as the "Default Waterfall". As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members.

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

### **Additional Risk**

#### **Risk Associated with Investment in a Sector**

The fund will invest in equity and equity related securities of companies engaged in infrastructure sector & its related industries; and hence concentration risk is expected to be high.

The scheme is also vulnerable to movements in the prices of securities invested by the scheme, which again could have a material bearing on the overall returns from the scheme. These stocks, at times, may be relatively less liquid as compared to growth stocks.

Investing in a sectoral fund is based on the premise that the Fund will seek to invest in companies belonging to a specific sector. This will limit the capability of the Fund to invest in other sectors. Also, as with all equity investing, there is the risk that companies in that specific sector will not achieve its expected earnings results, or that an unexpected change in the market or within the company will occur, both of which may adversely affect investment results. Thus, investing in a sector specific fund could involve potentially greater volatility and risk.

### **C. RISK MITIGATION PROCESS:**

The Fund by utilizing a holistic risk management strategy will endeavor 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.

**Risk associated with portfolio construction:** 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.

**Market Liquidity Risk and investment in unlisted securities:** 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 Investment Committee and Investment Monitoring Committee.

**Risk associated with Equity derivatives:** Equity derivatives may be used for directional (including equalization of cash) and yield enhancement strategies. The credit risk associated with equity derivatives is decreased as only exchange traded equity derivatives are permitted. On portfolio and regulatory limits, there are internal limits and there is an established monitoring process.

**Quality Risk or risk of investing in unsustainable/ weak companies:** Investment universe is carefully selected to only include high quality businesses.

**Concentration Risk:** Investment will be made as far as possible across the market capitalization spectrum and industries/sectors keeping the Investment Objective of the Scheme in view.

**Credit Rating Risk:** The endeavor is to invest in fixed income securities which have high credit quality and preferably have high rating from rating agencies such as CRISIL, ICRA, CARE or India Ratings & Research. 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.

**Interest Rate Risk:** Interest rate 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.

**Risk associated with Stock Lending:** 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.

#### **Procedure followed for Investment Decision & Risk Control Measures**

Before making any fresh investment through primary market or secondary market, the research team prepares a detailed Research Report on each investment based on the fundamental as well as the technical analysis. The Board of Trustees in terms of SEBI's guidelines has approved the format of the Research Reports. The companies are identified for investment based on top down/ bottom-up approach as well as in-depth market analysis.

Thereafter, the Research Report is discussed amongst the Investment Committee members comprising of the CEO, CIO, Fund Managers - Debt & Equity, Vice President – Operations and Research Analyst. The Investment Committee approves or rejects a stock. The stocks approved form a part of the stock universe. The Fund Manager then decides on the timing, quantity & price at which to buy or sell a share within the framework of the Investment Policy. The Fund Manager also takes into account the market conditions, investment/ redemption flows and other external factors. The reasons for subsequent purchase and sale of the same instrument are also being recorded. An Investment Committee looks into the following matters-

- A. Adherence to Prudential Investment guidelines
- B. Choosing the universe of stock for Equity investments.
- C. Addition/Deletion of stocks to the universe of stocks.
- D. Adherence to Derivatives trading guidelines.
- E. Risk management and risk mitigation issues.

The Investment Committee meeting is held once a month.

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

## **I. INFORMATION ABOUT THE SCHEME:**

### **A. WHAT ARE THE INVESTMENT RESTRICTIONS?**

Pursuant to Regulations, specifically the Seventh Schedule and amendments thereto, the following investment restrictions are currently applicable to the Scheme:

1. The Scheme shall not invest more than 10 per cent of its NAV in the equity shares or equity related instruments of any company. All investments by the Scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.
2. The Mutual Fund under all its Scheme (s) shall not own more than ten per cent of any company's paid-

up capital carrying voting rights. Provided, investment in the asset management company or the trustee company of a mutual fund shall be governed by clause (a), of sub-regulation (1), of regulation 7B.

3. The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer, which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the SEBI Act, 1992. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Trustee and the Board of Directors of AMC. However, in order to avoid inconsistency in investment by mutual funds in debt instruments of an issuer, irrespective of the scheme being actively or passively managed, it has been decided to introduce a similar credit rating based single issuer limit for actively managed mutual fund schemes. Accordingly, within the limits specified in the clause 1 of Seventh Schedule of the MF Regulation, following prudential limits shall be followed, for schemes other than Credit risk funds:

A mutual fund scheme shall not invest more than:

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

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

Such limit shall not be applicable for investment in Government Securities, treasury bills and collateralized borrowing and lending obligations.

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

4. The Scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments:

Provided that the Scheme may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the Scheme subject to such conditions as may be specified by the Board from time to time:

Provided further that the Scheme shall comply with the norms under this clause within the time and in the manner as may be specified by the Board:

Provided further that the norms for investments by the Scheme in unrated debt instruments shall be as specified by the Board from time to time.

5. The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme:
  - a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
  - b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.

6. The Scheme may invest in other schemes of the Mutual Fund or any other mutual fund without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund.
7. The Scheme shall not make any investment in:
  - any unlisted security of an associate or group company of the sponsor; or
  - any security issued by way of private placement by an associate or group company of the sponsor; or
  - the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.
8. The Mutual Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term / short term nature.
9. Transfer of instruments from one scheme to another scheme in the same mutual fund is permitted provided:
  - a. Such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
  - b. the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

However, in terms of Clause 12.30 of SEBI Master Circular dated June 27, 2024, ISTs are allowed only in case of raising liquidity and for duration/Issuer/Sector/Group rebalancing with the following conditions:

In case of Raising Liquidity, ISTs permitted if:

- a. Use of scheme cash & cash equivalent
- b. Use of market borrowings
- c. Selling of scheme securities in the market
- d. After attempting all the above, if there is still a scheme level liquidity deficit, then out of the remaining securities, outward Inter Scheme Transfers (ISTs) of the optimal mix of low duration paper with highest quality shall be affected.

The use of market borrowing before ISTs will be optional and Fund Manager may at his discretion take decision on borrowing in the best interest of unitholders.

In case of Duration/Issuer/Sector/Group rebalancing, ISTs permitted if:

- a. ISTs shall be allowed only to rebalance the breach of regulatory limit.
- b. ISTs can be done where any one of duration, issuer, sector and group balancing is required in both the transferor and transferee schemes.

No ISTs of security shall be allowed, if there is negative news or rumors in the mainstream media or an alert is generated about the security, based on internal credit risk assessment in terms of clause 12.30 of SEBI Master Circular dated June 27, 2024, during the previous four months.

10. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

Provided that the Mutual Fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the Board:

Provided further that the Mutual Fund may enter into derivatives transactions in a recognized stock

exchange, subject to the framework specified by SEBI.

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

11. The Scheme shall not make any investment in any fund of funds scheme.
12. The Scheme will comply with the following restrictions for trading in exchange traded derivatives, as specified by SEBI vide its Clause 7.5 of SEBI Master Circular dated June 27, 2024:

1. Position limit for the Mutual Fund in equity index options contracts:

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

2. Position limit for the Mutual Fund in equity index futures contracts:

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

3. Additional position limit for hedging

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

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

4. Position limit for Mutual Fund for stock based derivative contracts

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

5. Position limit for each scheme of a Mutual Fund

The scheme-wise position limit / disclosure requirements shall be:

- i. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a Mutual Fund shall not exceed the higher of 1% of the free float market capitalization (in terms of number of shares)

or

5% of the open interest in the derivative contract on a particular underlying stock (in terms of number of contracts).

- ii. This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.

iii. For index-based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

13. Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI: The Scheme will comply with the following guidelines/restrictions for parking of funds in short term deposits:
  - a. "Short Term" for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
  - b. The Scheme shall not park more than 15% of the net assets in short-term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
  - c. Parking of funds in short-term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short-term deposits.
  - d. The Scheme shall not park more than 10% of the net assets in short-term deposit(s), with any one scheduled commercial bank including its subsidiaries.
  - e. The Scheme shall not park funds in short-term deposit (STD) of a bank which has invested in that Scheme. Further Trustees/ AMCs shall also ensure that the bank in which the Scheme has STD do not invest in the said scheme until the Scheme has STD with such bank.
  - f. The AMC will not charge any investment management and advisory fees for funds parked in short term deposits of scheduled commercial banks.

However, the above provisions will not apply to term deposits placed as margins for trading in cash and derivatives market.

14. The Scheme shall not advance any loans.
15. The Scheme shall not borrow except to meet temporary liquidity needs of the Scheme for the purpose of repurchase / redemption of Units or payment of interest and/or dividend to the Unit holders.

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

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time

16. Investments in derivatives shall be in lines with the norms/restrictions specified in clause 12.25 of the Master Circular for Mutual Funds dated June 27, 2024:

Sr. No.	Particulars
1	The cumulative gross exposure through equity, debt, derivative positions (including commodity and fixed income derivatives), repo transactions and credit default swaps in corporate debt securities, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the Scheme. Cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure.



2	The Scheme shall not write options or purchase instruments with embedded written options except call options under a covered call strategy as specified in Clause 12.25 of Master Circular dated June 27, 2024, as amended from time to time.									
3	The total exposure related to option premium paid shall not exceed 20% of the net assets of the scheme.									
4	<p>Exposure due to hedging positions may not be included in the above-mentioned limits subject to the following:</p> <p>a. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.</p> <p>b. Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1.</p> <p>c. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.</p> <p>The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.</p>									
5	Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1.									
6	<p>Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:</p> <table><tr><th>Position</th><th>Exposure</th></tr><tr><td>Long Future</td><td>Futures Price * Lot Size * Number of Contracts</td></tr><tr><td>Short Future</td><td>Futures Price * Lot Size * Number of Contracts</td></tr><tr><td>Option bought</td><td>Option Premium Paid * Lot Size * Number of Contracts.</td></tr></table>		Position	Exposure	Long Future	Futures Price * Lot Size * Number of Contracts	Short Future	Futures Price * Lot Size * Number of Contracts	Option bought	Option Premium Paid * Lot Size * Number of Contracts.
Position	Exposure									
Long Future	Futures Price * Lot Size * Number of Contracts									
Short Future	Futures Price * Lot Size * Number of Contracts									
Option bought	Option Premium Paid * Lot Size * Number of Contracts.									
7	<p>a. The Scheme may enter into plain vanilla interest rate swaps for hedging purposes. The value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme.</p> <p>b. In case of participation in IRS is through over the counter transactions, the counter party has to be an entity recognized as a market maker by RBI and exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme. However, if mutual funds are transacting in IRS through an electronic trading platform offered by the Clearing Corporation of India Ltd. (CCIL) and CCIL is the central counterparty for such transactions guaranteeing settlement, the single counterparty limit of 10% shall not be applicable. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases shall not exceed the value of respective existing assets being hedged by the scheme.</p>									

	Exposure to a single counterparty in such transactions shall not exceed 10% of the net assets of the scheme.
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17. The Scheme may write call options only under a covered call strategy for constituent stocks of NIFTY 50 and BSESENSEX subject to the following:

- i. The total notional value (taking into account strike price as well as premium value) of call options written by a scheme shall not exceed 15% of the total market value of equity shares held in that scheme.
- ii. The total number of shares underlying the call options written shall not exceed 30% of the unencumbered shares of a particular company held in the scheme. The unencumbered shares in a scheme shall mean shares that are not part of Securities Lending and Borrowing Mechanism (SLBM), margin or any other kind of encumbrances.
- iii. At all points of time the Mutual Fund scheme shall comply with the provisions at paragraph (i) and (ii) above. In case of any passive breach of the requirement at paragraph (i), the respective scheme shall have 7 trading days to rebalance the portfolio. During the rebalancing period, no additional call options can be written in the said scheme.
- iv. In case the Scheme needs to sell securities on which a call option is written under a covered call strategy, it must ensure compliance with paragraphs (i) and (ii) above while selling the securities.
- v. In no case, the scheme shall write a call option without holding the underlying equity shares. A call option can be written only on shares which are not hedged using other derivative contracts.
- vi. The premium received shall be within the requirements prescribed in terms of Clause 12.25 of Master Circular dated June 27, 2024, i.e. the total gross exposure related to option premium paid and received must not exceed 20% of the net assets of the scheme.
- vii. The exposure on account of the call option written under the covered call strategy shall not be considered as exposure in terms of Clause 12.25 of Master Circular dated June 27, 2024.
- a.. The Scheme shall participate in repos in corporate debt securities as per the guidelines issued by SEBI and/ or RBI from time to time and the guidelines framed by the Board of Directors of Trustee Company and the Asset Management Company, from time to time.

At present the following conditions and norms shall apply to repo in corporate debt securities:

- i. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme.
- ii. The cumulative gross exposure through repo transactions in corporate debt securities along with equity, debt, units issued by REITs & InvITs and derivatives shall not exceed 100% of the net assets of the Scheme.
- iii. The Scheme shall participate in repo transactions only in AA and above rated corporate debt securities.
- iv. The Scheme shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.
- v. The Trustee and the asset Management Company have framed guidelines interalia considering the following aspects:

- a. Category of counterparty
  - b. Credit rating of counterparty
  - c. Tenor of collateral
  - d. Applicable haircuts
- vi. Counterparty selection & credit rating: The counterparty must be an acceptable counterparty for debt transactions. The Mutual Fund follows a counterparty empanelment process for fixed income transactions and the same shall be used for selection of counterparties for corporate bond repos. All repo transactions in corporate bonds will be governed by a repo agreement as specified by FIMMDA and / or other specified authorities.
- vii. Collateral tenor & quality: The exposure limit/investment restrictions prescribed under the Seventh Schedule of the Regulations and circulars issued there under (wherever applicable) shall be applicable to repo transactions in corporate bonds. The Scheme shall further follow guidelines framed by Trustee and the AMC from time to time.
- viii. Applicable haircuts: Currently mutual funds are permitted to carry out repo transactions in government securities without any haircuts. The Reserve Bank of India has notified a minimum haircut based on rating of the corporate bond and other securities. In addition, the Fixed Income and Money Market Dealers Association (FIMMDA) would maintain a rating-haircut matrix on an ongoing basis. The Scheme shall further follow guidelines framed by Trustee and the AMC from time to time.

The haircuts seek to protect the lender of funds from the event of the counterparty failing to honor the repurchase leg of the repo. In such a circumstance, the Fund would suffer a loss if the value of the collateral depreciates by more than the haircut. The fall in the value of the collateral could be on account of higher yields and/ or deterioration of credit quality.

As the typical tenor of repos is short (typically overnight), the haircuts represent a relatively high degree of safety in relation to the interest rate risk on the collateral. The risk of collateral depreciation based on historical volatility is given in the table below:

Bond Tenor (yrs)	1	3	5	10
Price Volatility (%) (annualized)	0.6	1.2	1.7	3.4
Repo Tenor	Number of standard deviations needed to lose 10%			
1 day	258	136	94	48
7 days	98	52	36	18

In the above table, the price volatility of a 10-year bond is about 3.4% annualized. That is a 10% price move represents nearly a 3-sigma event on an annualized basis. For overnight tenors, this represents a 48-sigma event (for comparison a 6-sigma event occurs about once in a million observations).

It is apparent that the haircuts stipulated by RBI are more than sufficient to mitigate interest rate risk. Credit event risk remains (the collateral could default during the tenor of the repo). This risk is to be mitigated by ensuring that the collateral is acceptable from a credit point of view.

18. The mutual fund under all its schemes shall not own more than 10% of units issued by a single issuer of REIT and InvIT.
19. The Scheme shall not invest –
  - i. more than 10% of its NAV in the units of REIT and InvIT; and
  - ii. more than 5% of its NAV in the units of REIT and InvIT issued by a single issuer.

The exposure limit/ investment restrictions prescribed under the Seventh Schedule of the Regulations and circulars issued there under (wherever applicable) shall be applicable to repo transactions in corporate bonds.

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time. All the investment restrictions will be applicable at the time of making investments.

The AMC/Trustee may alter these above stated restrictions from time to time to the extent the Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective

### Internal Norms for Investment Restrictions

Fund has policy of Internal Norms for Investment Restrictions also within the overall limit prescribed by SEBI which is being reviewed from time to time, depending upon the market conditions.

According to this policy, limits on exposure to sectors, industries, companies etc. will be fixed to avoid concentration of portfolio in particular sectors so as to ensure appropriate diversification/security for the Fund.

The purpose of this policy will be to make investments in the full spectrum of permitted investments in order to achieve the investment objective of the scheme. Internal risk parameters for limiting exposure to a particular scrip or sector may be prescribed from time to time to respond to the dynamic market conditions and market opportunities.

### Investment by TAMCO in the Schemes

The Asset Management Company (TAMCO) can also invest in any of the schemes, subject to a maximum exposure of 100% of the net worth of TAMCO or as decided by the Board of TAMCO & TITCO from time to time and the AMC shall not be entitled to charge any fees on such investments. It will, however, be subject to 20/25 norms i.e. regarding minimum number of investors and single investors holding contained in guidelines issued by SEBI vide circulars dated December 12, 2003 and June 14, 2005.

Any scheme may invest in other schemes under the management of TAMCO/or schemes of any other Mutual Funds.

The aggregate inter-scheme investment under TAMCO in schemes under the management of any other AMC shall not exceed 5% of the Net Asset Value of the Fund. No fees shall be charged for investing in other schemes of other funds or any other Mutual Fund.

## B. FUNDAMENTAL ATTRIBUTES

Following is the Fundamental Attributes of the scheme, in terms of paragraph 1.14 of SEBI Master Circular for Mutual Funds dated June 27, 2024:

(i) **Type of a scheme** - An open-ended Equity Scheme investing in Infrastructure sector

(ii) **Investment Objective**

Please refer to Section – **Part I - 'Highlights/Summary of the Scheme - Investment objective'**

Investment Pattern – Please refer to Section **'How will the Scheme Allocate its Assets?'**

(iii) **Terms of Issue**

○ Liquidity provisions such as listing, repurchase, redemption.

■ The Scheme(s) will offer Units for Redemption / Switch out on every Business Day at NAV based prices except in special circumstances

described in this Scheme Information Document. For liquidity provisions such as redemption, repurchase, listing, right to limit purchase & redemption etc. please refer Section III. UNITS AND OFFER

- Aggregate fees and expenses charged to the scheme.

Please refer to section '**Part III- OTHER DETAILS - C. ANNUAL SCHEME RECURRING EXPENSES**' for details

- Any safety net or guarantee provided.

The Scheme does not assure or guarantee any returns.

#### Changes in Fundamental Attributes:

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations and Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024 the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plans(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

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

#### C. OTHER SCHEME SPECIFIC DISCLOSURES:

<b>Listing and transfer of units</b>	<p><b>Listing:</b></p> <p>At present, the Units of the Scheme are not proposed to be listed on any stock exchange. However, the AMC / Trustee may at their sole discretion list the Units under the Scheme on one or more stock exchanges at a later date.</p> <p><b>Transfer of Units:</b></p> <p>Units issued by Taurus Mutual Fund in the Dematerialized Form can freely be transferred from one Demat Account to another Demat Account effective from 1st October 2010. However, restrictions on transfer of units of ELSS schemes during the lock-in period shall continue to be applicable as per the ELSS Guidelines.</p>
<b>Dematerialization of units</b>	<p>The Unit holders would have an option to hold the Units in electronic (dematerialized) form or account statement (non-demat) form. However, this facility is not available in case of units offered under the Daily/Weekly/Fortnightly Dividend Option(s). Units held in Demat Form are freely transferable. The Applicant intending to hold Units in dematerialized form will be required to have a beneficiary account with a Depository Participant (DP) of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units.</p>
<b>Minimum Target amount</b>	Not Applicable
<b>Maximum Amount to be raised (if any)</b>	Not Applicable
<b>Dividend Policy (IDCW)</b> (Renamed as – IDCW <sup>^</sup> – w.e.f. Apr 1, 2021)	<p>As per SEBI Circular SEBI/HO/IMD/DF3/CIR/P/2020/194 dtd Oct 5, 2020 – it is important for investors to note that under the "Dividend" option (renamed as IDCW w.e.f. Apr 1, 2021) certain portion of your capital (equalization reserve) can be distributed as Dividend. To understand this further, please note that when units are sold, and sale</p>

<p>Income Distribution &amp; Capital Withdrawal option</p>	<p>price (NAV) is higher than face value of the unit, a portion of sale price that represents realized gains shall be credited to an Equalization Reserve Account &amp; which can be used to pay dividend.</p> <p>Under the IDCW Plan of the schemes, it is proposed to declare IDCWs subject to availability of distributable profits, as computed in accordance with SEBI Regulations.</p> <p>IDCWs, 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.</p> <p>However, it must be distinctly understood that the actual declaration of IDCW and the frequency thereof will inter-alia, depend on the availability of distributable profits as computed in accordance with SEBI Regulations and pursuant to clause 11.6.1 of SEBI Master Circular dated June 27, 2024). The decision of the Trustee in this regard shall be final. There is no assurance or guarantee to Unitholders as to the rate of IDCW distribution nor will that IDCWs 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 IDCWs, the NAV will stand reduced by the amount of IDCW and IDCW tax (if applicable) paid.</p> <p>If the Fund declares IDCW under a Scheme:</p> <ul style="list-style-type: none"> <li>• The IDCW warrants shall be dispatched to the Unit holders within 7 working days from the record date.</li> <li>• The IDCW 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</li> <li>• In case of specific request for IDCW by warrants or unavailability of sufficient details with the Mutual Fund, the IDCW 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.</li> </ul> <p><b>Reinvestment of IDCW Below the Threshold Amount:</b></p> <p>If the IDCW amount payable to the unit holders under the IDCW payout option of the aforesaid Schemes/Plans is less than the threshold limit of Rs.250, then such amount will be compulsorily and automatically reinvested in the respective Schemes/Plans.</p> <p>The IDCW 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-IDCW Net Asset Value on the record date. There shall be no exit load on the IDCW so invested. The IDCW so reinvested shall constitute a constructive payment of IDCW to the Unitholders and a constructive receipt of the same amount from each Unit Holder for reinvestment in Units.</p>
<p>Allotment</p>	<ol style="list-style-type: none"> <li>1. On acceptance of an application for subscription or allotment of units (including by way of SIP, STP, switch, and reinvestment of IDCW), an allotment confirmation specifying the number of units allotted will be sent by way of an email and/or an SMS to the Unit holder's registered e-mail address and/or mobile number as soon as</li> </ol>

	<p>possible but not later than five working days of receipt of valid application /transaction or from the date of receipt of the request from the unit holder for Account Statement.</p> <ol style="list-style-type: none"> <li>2. Thereafter, the AMC shall issue a Consolidated Account Statement (CAS) for each calendar month on or before fifteenth day of succeeding month detailing all the transactions and holding at the end of the month including transaction charges paid to the distributor, across all the schemes of all mutual funds in whose folios transaction has taken place during that month. Accordingly, for all the transactions from the month of October 2011, the CAS shall be issued on or before 15th day succeeding month. CAS is a statement reflecting holdings / transactions across all the mutual funds by the investor. The CAS for each calendar month will be issued on or before fifteenth day of succeeding month to the investors who have provided valid Permanent Account Number (PAN). Due to this regulatory change, AMC shall now cease to send physical account statement to the investors after every financial transaction including systematic transactions. Further, CAS will be sent via email where any of the folios which are consolidated has an email id or to the email id of the first unit holder as per KYC records. Further, in terms of para 14.4.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme.</li> <li>3. For folios not included in the Consolidated Account Statement (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 fifteenth day of succeeding month.</li> <li>4. The AMC shall issue a CAS every half year (September / March) on or before twenty first day of succeeding month, detailing holding at the end of the six months, across all schemes of all mutual funds to all such investors in whose folios no transaction has taken place during that period. Further, in terms of para 14.4.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, CAS issued for the half-year (ended September/ March) shall also provide: <ul style="list-style-type: none"> <li>• The amount of actual commission paid by AMC/Mutual Fund to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention shall be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as goods and services tax (wherever applicable, as per existing rates), operating expenses, etc.</li> <li>• The scheme's average total expense ratio (in percentage terms) along with the breakup between investment and advisory fees, commission paid to the distributor and other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.</li> <li>• Such half-yearly CAS shall be issued to all investors, excluding those investors who do not have any holdings in Schemes and</li> </ul> </li> </ol>
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	<p>where no commission against their investment has been paid to distributors, during the concerned half-year period.</p> <p>5. 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.</p> <p><b>No Account statements will be issued to investors opted to hold units in electronic (demat) mode, since the statement of account furnished by depository participant periodically will contain the details of transactions</b></p> <p>The consolidated account statement/account statement will be sent by ordinary post / courier / email. The account statements shall be non-transferable. The account statements shall not be construed as a proof of title and is only a computer printed statement indicating the details of transactions under the Scheme.</p> <p>The Mutual Fund / Trustee / AMC reserves the right to reverse the transaction of crediting Units in the unitholder's account, in the event of non-realisation of any cheque or other instrument remitted by the investor.</p> <p>The unitholders, who hold units in physical form, may request for an account statement at any time during the tenor of the scheme by writing to the AMC / RTA. Unitholders are requested to provide their e-mail ids for receipt of all correspondences including account statements using e-mail as the mode of communication. Unitholders whose e-mail id is available in the database of the Mutual Fund, electronic mail (e-mail) shall be the default mode of communication for those investors. In case, email address is not available, the AMC shall send all the communication, except for annual report or abridged summary thereof, monthly or half yearly statement of scheme portfolio and such other statutory communications as maybe specified by SEBI, in physical copies at the address available in the records of the AMC. However, in case the unitholder submits a request to receive any communication, including abridged annual report, monthly or half yearly statement of scheme portfolio, in physical mode then AMC shall provide the same within five working days from the date of receipt of request. If the Unitholder experiences any difficulty in accessing the electronically delivered account statement, the Unitholder shall promptly inform the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. Failure to inform the Mutual Fund of such difficulty within 24 hours after receiving the e-mail will serve as a confirmation regarding the acceptance by the Unitholder of the account statement.</p>
<b>Refund</b>	Not Applicable
<p><b>Who can invest</b></p> <p>This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.</p>	<p>Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing them and any Indian law from investing in the Scheme and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions.</p> <p>The following is an indicative list of persons who are generally eligible and may apply for subscription to the Units of the Scheme and the</p>



	<p>indicative list could also include persons not mentioned below:</p> <ul style="list-style-type: none"> <li>• Resident adult individuals either singly or jointly</li> <li>• Minor through parent/lawful guardian</li> <li>• Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals whether incorporated or not and societies registered under the Societies Registration Act, 1860 (so long as the purchase of units is permitted under the respective constitutions).</li> <li>• Trustee(s) of Religious and Charitable and Private Trusts under the provision of Section 11(5) (xii) of the Income Tax Act, 1961 read with Rule 17C of Income Tax Rules, 1962 (subject to receipt of necessary approvals as "Public Securities" where required)</li> <li>• The Trustee of Private Trusts authorized to invest in mutual fund Schemes under their trust deed.</li> <li>• Partner(s) of Partnership Firms.</li> <li>• Karta of Hindu Undivided Family (HUF).</li> <li>• Banks (including Co-operative Banks and Regional Rural Banks), Financial Institutions and Investment Institutions.</li> <li>• Non-resident Indians/Persons of Indian origin residing abroad (NRIs) on full repatriation basis or on non-repatriation basis.</li> <li>• Foreign Institutional Investors (FIIs) and sub-accounts registered with SEBI on full repatriation basis via the route of FPI (Foreign Portfolio Investors).</li> <li>• Army, Air Force, Navy and other para-military funds.</li> <li>• Scientific and Industrial Research Organizations.</li> <li>• Mutual fund Schemes.</li> <li>• Provident/Pension/Gratuity and such other Funds as and when permitted to invest.</li> <li>• International Multilateral Agencies approved by the Government of India.</li> <li>• Others who are permitted to invest in the Scheme as per their respective constitutions</li> <li>• Other Schemes of Taurus Mutual Fund subject to the conditions and limits prescribed in SEBI Regulations and/or by the Trustee, AMC or sponsor may subscribe to the units under this Scheme.</li> <li>• The AMC (no fees shall be charged on such investments)</li> <li>• Insurance Company registered with the Insurance Regulatory and Development Authority.</li> <li>• Qualified Foreign Investors (QFIs) * (subject to compliance with norms specified in SEBI Circular No. CIR/IMD/DF/14/2011 dated August 09, 2011) via the route of FPI (Foreign Portfolio Investors).</li> <li>• Such other individuals/institutions/body corporate etc., as may be decided by the AMC from time to time, so long as wherever applicable they are in conformity with SEBI Regulations.</li> </ul> <p>*Qualified Foreign Investor (QFI) shall mean a person resident in a country that is compliant with Financial Action Task Force (FATF) standards and that is a signatory to International Organization of Securities Commission's (IOSCO's) Multilateral Memorandum of Understanding. Such person should not be resident in India and such person should not be registered with SEBI as Foreign Institutional Investor or Sub- account.</p>
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	<p>Explanation- For the purpose of above clause:</p> <ul style="list-style-type: none"> <li>i) the term "Person" shall carry the same meaning as under Section 2(31) of the Income Tax Act, 1961</li> <li>ii) the phrase "resident in India" shall carry the same meaning as in the Income Tax Act, 1961</li> <li>iii) "resident" in a country, other than India, shall mean resident as per the direct tax laws of that country.</li> </ul> <p>The Fund reserves the right to include/exclude new/existing categories of investors to invest in this Scheme from time to time, subject to regulatory requirements, if any.</p> <p>This is an indicative list and investors are requested to consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.</p> <p><b>Note: 1. Minor Unit Holder</b> on becoming major may inform the Registrar about attaining majority and provide his specimen signature duly authenticated by his banker or by the Parent/Guardian whose signature is registered in our records against the folio of the minor unit holder) as well as his details of bank account and a certified true copy of the PAN card as mentioned under the paragraph "Anti Money Laundering and Know Your Customer" to enable the Registrar to update their records and allow him to operate the Account in his own right.</p> <p><b>Note: 2. Applicants under Power of Attorney:</b> An applicant willing to transact through a power of attorney must lodge the photocopy of the Power of Attorney (PoA) attested by a Notary Public or the original PoA (which will be returned after verification) within 5 business days of submitting the Application Form / Transaction Slip at a Designated Collection Centre.</p> <p>Applications are liable to be rejected if the power of attorney is not submitted within the aforesaid period.</p> <p>Subject to the Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. For example, the Trustee may reject any application for the Purchase of Units if the application is invalid or incomplete or if, in its opinion, increasing the size of any or all of the Scheme's Unit capital is not in the general interest of the Unit Holders, or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its Unit Holders to accept such an application.</p> <p><b>The AMC / Trustee may need to obtain from the investor verification of identity or such other details relating to a subscription for Units as may be required under any applicable law, which may result in delay in processing the application.</b></p> <p>It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per SEBI requirements and any Application Form without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar / AMC may ask the investor to provide a blank cancelled</p>
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	<p>cheque or its photocopy for the purpose of verifying the bank account number.</p> <p>On account of limitations / restrictions imposed by the jurisdictional laws / regulations with respect to marketing or offering of units of the Schemes of the Fund, the persons stated under the below provision titled '<b>Who Cannot Invest</b>' shall not be eligible to invest in the Schemes of the Fund.</p>
<b>Who cannot invest</b>	<p>The following persons/ entities <b>cannot invest</b> in the Schemes:</p> <ul style="list-style-type: none"> <li>• United States Person (U.S. Person*) as defined under the extant laws of the United States of America.</li> <li>• Residents of Canada.</li> </ul> <p>NRIs residing in any Financial Action Task Force (FATF) declared non-compliant country or territory.</p> <p><i>The term "U.S. Person" means any person that is a U.S. Person within the meaning of Regulations under the Securities Act of 1933 of U.S. or as defined by the U.S. Commodity Futures Trading Commission or as per such further amended definitions, interpretations, legislations, rules etc., as may be in force from time to time.</i></p> <p><i>^^US Person &amp; Residents of Canada will not be able to access "Taurus Online" (to view/transact via our website) but can only invest in offline mode when they visit any Kfintech ISC/Taurus AMC branch in person in India and submit all the required documents along with <u>NRI - US-Canada Declaration form</u>.</i></p>
<b>How to Apply and other details</b>	<ol style="list-style-type: none"> <li>1. Application form shall be available from either the Investor Service Centres (ISCs)/Official Points of Acceptance (OPAs) of AMC or may be downloaded from the website of AMC <a href="https://taurusmutualfund.com/index.php/kim">https://taurusmutualfund.com/index.php/kim</a></li> <li>2. List of official points of acceptance, collecting banker details etc. shall be available at <a href="https://taurusmutualfund.com/index.php/locate-us">https://taurusmutualfund.com/index.php/locate-us</a></li> <li>3. Details of the Registrar and Transfer Agent (R&amp;T), official points of acceptance, collecting banker details etc. are available on back cover page.</li> </ol> <p>Investors are required to note that it is mandatory to mention their bank account numbers in their applications/requests for redemption.</p> <p>With effect from Sept 23, 2021 – <a href="http://www.mfcentral.com">www.mfcentral.com</a> - a joint initiative by Kfintech &amp; CAMS; has been made operational as an official point of acceptance (DISC - Designated Investor Service Centre) with an intent to be the one-stop portal/mobile app (app will be launched in the near future) for all mutual fund investments and service-related needs by enabling various digital/phygital (both digital &amp; physical) services, subject to applicable terms &amp; conditions. A registered user of MF Central requiring submission of physical documents for applicable transactions related to Taurus Mutual Fund schemes, as required, may do so at any of the designated Taurus or Kfintech branch. (pursuant to clause 16.6 of SEBI Master Circular dated June 27, 2024).</p>
The policy regarding reissue of repurchased units, including the	Not Applicable

maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	
<b>Restrictions, if any, on the right to freely retain or dispose of units being offered</b>	<p><b>Right to Limit Purchase &amp; Redemptions</b></p> <p>The Trustee may, in the general interest of the Unit Holders of the Scheme and when considered appropriate to do so based on unforeseen circumstances / unusual market conditions, limit the total number of Units which may be redeemed on any Business Day to 5% of the total number of Units then in issue, under the Scheme and option(s) thereof, or such other percentage as the Trustee may determine. Any Units which consequently are not redeemed on a particular Business Day, will be carried forward for Redemption to the next Business Day, in order of receipt. Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing Load) of the Business Day on which Redemption is made. Under such circumstances, to the extent multiple Redemption requests are received at the same time on a single Business Day, redemptions will be made on a pro-rata basis, based on the size of each Redemption request, the balance amount being carried forward for Redemption to the next Business Day.</p> <p>Pursuant to SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016 the redemption/ purchase may be restricted under any Schemes of Taurus Mutual Fund only after the approval of Board of Taurus Asset Management Company Limited (TAMCO) and the Board of Taurus Investment Trust Company Limited (TITCO) when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the effective functioning of markets such as:</p> <p><b>i. Liquidity issues</b> - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security.</p> <p><b>ii. Market failures, exchange closures</b> - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.</p> <p><b>iii. Operational issues</b> - when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.</p> <p>Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.</p> <p>The following procedure shall be followed when restriction on redemption is imposed:</p> <p>i. No restriction would be imposed on redemption requests upto ₹ 2 lakhs</p> <p>Where redemption requests are above ₹ 2 lakhs, TAMCO shall redeem the first ₹ 2 lakh without such restriction and the remaining part over and above ₹ 2 lakhs would be subject to the restriction imposed.</p>

<p><b>Cut off timing for subscriptions/ redemptions/ switches.</b></p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p><b>I PURCHASES -</b></p> <p><b><u>Applicable NAV for applications for ANY AMOUNT [W.e.f. Feb 1, 2021] –</u></b></p> <p>In respect of valid applications for purchase/switch/SIP/STP for any amount received up to 3 p.m. at the official points of acceptance, the closing NAV of the day, on which the funds are available for utilization before the cut off time of 3 p.m. shall be applicable for allotment of units. It is clarified that funds availability will be determined by the AMC based on cash management feeds received from the banks as regards the funds credited to its collection accounts.</p> <p>In respect of valid applications received after 3.00 p.m. on a Business Day at the official points of acceptance, where funds for the entire amount of subscription/purchase (including switch-ins) are credited to the bank account of the Scheme either on the same day or before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day – the closing NAV of the next Business Day shall be applicable.</p> <p>Irrespective of the time of receipt of application at the official points of acceptance, where funds for the entire amount of subscription/purchase (including switch-in) are credited to the bank account of the Scheme before the cut-off time on any subsequent Business Day - i.e. available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable.</p> <p>In case of switch transactions from one scheme to another scheme, units allotment in switch-in scheme shall be in line with the redemption payouts.</p> <p><b>1. REDEMPTIONS -</b></p> <ul style="list-style-type: none"> <li>• In respect of valid applications received up to 3:00PM, same day's closing NAV shall be applicable.</li> <li>• In respect of valid applications received after 3:00 PM, the closing NAV of the next business day shall be applicable.</li> </ul> <p><b>2. SWITCH TRANSACTIONS -</b></p> <p>Valid applications for “switch out” shall be treated as redemptions and for “switch in” shall be treated as purchases and the above guidelines for purchases and redemptions shall be applicable.</p> <p>The aforesaid provisions shall also apply to systematic transactions including Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), Transfer of Income Distribution cum Capital withdrawal plan (IDCW Transfer) etc. irrespective of the instalment date or IDCW record date</p>
<p><b>Minimum amount for purchase/redemption/swiches</b></p>	<p><b>Minimum amount for purchase/Switch in</b> ₹ 500 and in multiples of ₹ 1 thereafter</p>

	<p>Exception – Designated Employees of Taurus Mutual Fund, in line with clause 6.10 of SEBI Master Circular dated June 27, 2024.</p> <p><b>Minimum Additional Purchase Amount</b></p> <p>₹ 500 and in multiples of ₹ 1 thereof</p> <p>Exception – Designated Employees of Taurus Mutual Fund, in line with clause 6.10 of SEBI Master Circular dated June 27, 2024.</p> <p><b>Minimum Redemption Amount/Switch Out</b></p> <p>The minimum redemption amount for all plans will be Rs. 100/- or 1 unit or account balance, whichever is lower. Switch – The minimum switch amount for all the plans will be Rs. 100/-</p> <p>The minimum amount of Redemption / Switch-out may be changed in future by the AMC / Trustee.</p>
<b>Accounts Statements</b>	<p><b>For normal transactions (other than SIP/STP) during ongoing sales and repurchase:</b></p> <ul style="list-style-type: none"> <li>The AMC shall inform to the investor whose application (other than SIP/STP) has been accepted, via email/SMS specifying the number of units allotted within 5 working days from the date of transaction.</li> </ul> <p>For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail.</p> <p>The unitholder may request for a physical account statement by writing/calling the AMC/ISC/R&amp;T.</p> <p><b>For SIP / STP transactions.</b></p> <ul style="list-style-type: none"> <li>Account Statement for SIP and STP will be dispatched once every quarter ending March, June, September and December within 10 working days of the end of the respective quarter.</li> <li>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.</li> </ul> <p>However, the first Account Statement under SIP/STP shall be issued within 10 working days of the initial investment/transfer.</p>
<b>Dividend/ IDCW</b>	The payment of dividend/IDCW to the unitholders shall be made within seven working days from the record date.
<b>Redemption</b>	The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2024/90 dated June 27, 2024. For schemes investing at least 80% of total assets in permissible overseas investments (as per Clause 12.19 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024), the transfer of redemption or repurchase proceeds to the unitholders shall be made within five working days from the date of redemption or repurchase.
<b>Bank Mandate</b>	<p><b><u>Bank Mandate Registration As Part Of Fresh Purchase Application/New Folio Creation</u></b></p> <p>With effect from November 01, 2013, Investors / Unitholders would be</p>

	<p>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/ IDCW payment):</p> <ol style="list-style-type: none"> <li>1. Original cancelled cheque having First Holder's Name &amp; Bank Account Number printed on the face of the cheque (or)</li> <li>2. Original Bank Statement reflecting the First Holder's Name, Bank Account Number and Bank Name specified in the application (or)</li> <li>3. 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)</li> <li>4. Bank letter confirming the Name &amp; Bank Account Number of the First Holder along with the MICR &amp; IFSC details (if available) duly signed by the Bank Manager / Authorized Official.</li> </ol> <p><b><u>Registration of Multiple Bank Accounts</u></b></p> <p>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 IDCW / 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.</p> <p>For any Change of Bank or Multiple Bank Registration request, the following is mandatory submission ==&gt; 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.</p> <p>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.</p> <p>All bank change/multiple bank registration requests will take 10 calendar days, from the date of submission of all valid documents, to become effective.</p>
<p><b>Delay in payment of redemption / repurchase proceeds/dividend</b></p>	<p>a) i) In the event of delay/failure to dispatch the redemption/repurchase proceeds within the aforesaid 3 working days, the Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum). The interest computation will be from the day following the 3rd working day, till the date of actual remittance to the customer's bank account or dispatch of warrant/cheque, as the case may be.</p> <p>b) ii) Within 7 working days of declaration (Record Date), IDCW must be dispatched to the investor. In the event of delay beyond 7 working days, interest @ 15% p.a. shall be payable from the Record date till the date</p>

	<p>of actual remittance/credit of IDCW in the investor's bank account or dispatch of the IDCW warrant.</p> <p>iii) For any credit pertaining to NFO/Ongoing subscription in a scheme backed by investor's transaction request and where such subscription is rejected by the AMC – the refund should be paid via electronic means/warrant dispatched within 5 working days from the date of closure of NFO. In case of ongoing subscription, this period of 5 working days will be computed from the later of the date of credit of funds or receipt &amp; timestamping of the application/online transaction. In the event of delay beyond 5 working days, interest @ 15% p.a. shall be payable from the day following the 5<sup>th</sup> working day till the date of actual remittance/credit of funds in the investor's bank account or dispatch of the warrant.</p> <p>iv) 1) There could be a scenario where after the initial delayed payment (+interest) is made as per i), ii) &amp; iii) above, the investor comes back with 'funds not received' request, owing to some error at AMC/RTA's end. In such a case, the 'fresh' payment should be made with no further interest added, provided the payment/dispatch date of 'fresh' amount is within the maximum days permitted for the initial payment (Maximum Initial Payment Date - MIPD) viz. 3 working days (Redemption)/7 working days (IDCW)/5 working days (refund of Subscription). However, if there is a delay beyond the MIPD, then –</p> <p>a) Interest @ 15% pa will be computed for actual no. of calendar days beyond MIPD till date of issuance/payment provided the investor has approached the AMC/RTA (for correction) within 30 days from the date of receipt (issuance date, in case of an instrument) of the initial delayed payment.</p> <p>b) If, however, such correction request is received after 30 days, then interest may be paid for a maximum of 30 days from the date of receipt (issuance date) of the initial payment.</p> <p>iv) 2) If the request for correction is received from the investor without any error on the part of AMC/RTA, no interest shall be payable, provided the corrected instrument/instruction is issued by AMC/RTA with the MIPD or 10 working days from the date of receipt of the request for correction, whichever is later. For any delay beyond such date, interest shall be payable @ 15% pa till the date of actual payment, based on the number of calendar days.</p> <p>Some more details regarding the above – 1) If the interest so computed is less than ₹ 1, then it should be rounded up to ₹ 1 and paid. 2) The interest amount should be paid simultaneously on the same date on which the corrected amount is issued/paid.</p> <p>The Asset Management Company shall be liable to pay interest to the unitholders at rate as specified vide clause 14.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024, by SEBI for the period of such delay</p>
<b>Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount</b>	<p>The treatment of Unclaimed Redemption and IDCW amount shall be as per para 14.3 of Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated June 27, 2024.</p>



<b>Disclosure w.r.t investment by minors</b>	<p>As per Para 17.6 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the following process for Investments in the name of a Minor through a Guardian will be applicable:</p> <ol style="list-style-type: none"> <li>Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before redemption is processed.</li> <li>Redemption proceeds shall be credited only in verified bank account of the minor, i.e. the account the minor may hold with the parent/legal guardian after completing KYC formalities.</li> <li>Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major.</li> <li>AMCs shall build a system control at the account set up stage of Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) and Systematic Withdrawal Plan (SWP) on the basis of which, the standing instruction is suspended when the minor attains majority, till the status is changed to major.</li> </ol> <p>Please refer SAI for detailed process on investments made in the name of a Minor through a Guardian and Transmission of Units</p>
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## II. OTHER DETAILS

### A. PERIODIC DISCLOSURES

<b>Quarterly AAUM</b>	Quarterly 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 ( <a href="http://www.taurusmutualfund.com">www.taurusmutualfund.com</a> ) and AMFI ( <a href="http://www.amfiindia.com">www.amfiindia.com</a> ).
<b>Monthly / Half -Yearly Portfolio Disclosures (including risk-o-meter of the scheme &amp; benchmark; &amp; performance of the portfolio w.r.t. the benchmark)</b>	<p>The AMC shall disclose portfolio (along with ISIN) in a user friendly &amp; downloadable spreadsheet format, as on the last day of the month/half year for the scheme(s) on its website <a href="http://www.taurusmutualfund.com">www.taurusmutualfund.com</a> and on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) within 10 days from the close of each month/half year.</p> <p>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.</p> <p>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,</p>

	disclosing the hosting of the half yearly statement of the schemes portfolio on the AMC's website <a href="http://www.taurusmutualfund.com">www.taurusmutualfund.com</a> and on the website of AMFI ( <a href="http://www.amfiindia.com">www.amfiindia.com</a> ). The AMC shall provide physical copy of the statement of scheme portfolio without any cost, on specific request received from a unitholder.
<b>Half -Yearly Results</b>	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 30 <sup>th</sup> September upload the unaudited half yearly financial results on the website of the Fund ( <a href="http://www.taurusmutualfund.com">www.taurusmutualfund.com</a> ). 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.
<b>Annual Report</b>	<p>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. 31 st March each year). Scheme wise annual report shall be displayed on the website of the AMC (<a href="http://www.taurusmutualfund.com">www.taurusmutualfund.com</a>) and Association of Mutual Funds in India (<a href="http://www.amfiindia.com">www.amfiindia.com</a>). Investor who has not registered their email id will have an option of receiving a physical copy of the Annual Report or Abridge Summary thereof. Taurus Mutual Fund will provide physical copy of the abridge summary without charging any cost on specific request receive from a unit holder. Physical copy of report will also be available to the unit holders at registered office at all time.</p> <p>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 (<a href="http://www.taurusmutualfund.com">www.taurusmutualfund.com</a>) and on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>).</p>
<b>Risk-o-meter</b>	AMC shall disclose risk-o-meter of the scheme and benchmark while disclosing the performance of scheme vis-à-vis benchmark and shall send the details of the scheme portfolio while communicating the monthly and half-yearly statement of scheme portfolio by email. Any change in risk-o-meter shall be communicated by way of addendum and by way of an e-mail or SMS to unitholders of the scheme. Risk-o-meter shall be evaluated on a monthly basis and AMC shall disclose the Risk-o-meter along with portfolio disclosure for the scheme on the AMC website <a href="http://www.taurusmutualfund.com">www.taurusmutualfund.com</a> and that of AMFI ( <a href="http://www.amfiindia.com">www.amfiindia.com</a> ) within 10 days from the close of each month
<b>Scheme Summary Document</b>	The AMC will provide on its website a standalone scheme document for all the Schemes which contains all the details of the Scheme including but not limited to Scheme features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc. Scheme summary document will be uploaded on the websites of AMC, AMFI and stock exchanges in 3 data formats i.e. PDF, Spreadsheet and a machine-readable format).

**B. TRANSPARENCY/NAV DISCLOSURE**

The NAV will be calculated and disclosed at the close of each business day. The NAV will be updated on the website of the fund: [www.taurusmutualfund.com](http://www.taurusmutualfund.com). Further it 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 (AMFI) by 11p.m. on the same day. Delay beyond 11 p.m. shall be explained in writing to AMFI and SEBI and shall also be reported in the CTR in terms of number of days of non-adherence of time limit for uploading NAV on AMFI's website and the reasons for the same. Corrective steps taken by AMC to reduce the number of occurrences shall also be disclosed.

In case the NAVs are not available before the commencement of business hours on the following day due to any reason, AMC shall issue a press release giving reasons for the delay and explain when they would be able to publish the NAVs. NAV will be computed up to two decimal basis.

The Mutual Fund/AMC will disclose portfolio (along with ISIN and other prescribed details) of the Scheme in the prescribed format (i) on a fortnightly basis (i.e. as on 15th and as on the last day of the month), within 5 days from end of the fortnight and (ii) as on the last day of the month/half year i.e. March 31 and September 30, on its website viz. [www.taurusmutualfund.com](http://www.taurusmutualfund.com) and on the website of Association of Mutual Funds in India (AMFI) viz. [www.amfiindia.com](http://www.amfiindia.com) within 10 days from the close of each month/half-year respectively. In case of unitholders whose e-mail addresses are registered, the Mutual Fund/AMC will 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.

Mutual Fund/AMC will publish an advertisement every half-year in 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 Scheme portfolio on its website and on the website of Association of Mutual Funds in India (AMFI). Mutual Fund/AMC will provide a physical copy of the statement of its Scheme portfolio, without charging any cost, on specific request received from a unitholder.

**C. TRANSACTION CHARGES AND STAMP DUTY-**

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 empaneled distributor/agent (who has chosen for "Opt-in"), and units will be allotted for the balance amount. The TC will be as follows:

Description	New Investor	Existing Investor
Lumpsum investment of ₹10000 and above	TC = ₹150	TC = ₹100
SIP/ Micro SIP/ Opti SIP Purchase where total commitment (installment amount x No installment) is ₹ 10000 & 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 amount to ₹ 10,000/- and above. In such cases the transaction charge shall be recovered in 3-4 installments.

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.

**Stamp Duty**

Stamp Duty @ 0.005% of the investment amount would be charged on all Subscriptions (lumpsum & special products), unit allotment in Unclaimed scheme, Switch-in (both inter- & intra, including STPs), IDCW- Sweep-in & IDCW- Reinvestments. In case of IDCW- Sweep, stamp duty will be charged only at the Sweep-in stage and not at IDCW- reinvestment stage. In case of transfer of units, the stamp duty at the rate of 0.015% would be applicable.

Stamp duty will be computed on the value of unit allotment i.e., after arriving at the net value on which units would be allotted (i.e. after deducting transaction charges, taxes, etc.). Accordingly, pursuant to levy of stamp duty, the number of units allotted, on the aforementioned transactions, to the unitholders would be reduced to that extent. For further details refer SAI.

#### D. ASSOCIATE TRANSACTIONS

Please refer to Statement of Additional Information

#### E. TAXATION

For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

Tax	Resident Investors	Non-Resident Investors	Mutual Fund
<b>Tax on Income Distribution under IDCW Option <sup>2</sup></b>	Taxable at normal tax rates applicable to investor <sup>3 5</sup>	20% <sup>3 5</sup>	Nil <sup>1</sup>
<b>Capital Gains</b>			
a) Short Term Capital Gains on investments in Specified Mutual Funds <sup>4</sup> (irrespective of period of holding)	Normal tax rates applicable to investor <sup>3</sup>	Normal tax rates applicable to investor <sup>3 5</sup>	
b) Short Term Capital Gains on Non-Equity Funds (other than Specified Mutual Funds) <sup>4</sup> (period of holding: Listed – up to 12 months, Unlisted – up to 24 months)	Normal tax rates applicable to investor <sup>3</sup>	Normal tax rates applicable to investor <sup>3 5</sup>	Nil <sup>1</sup>
c) Long Term Capital Gains on Non-Equity Funds (other than Specified Mutual Funds) <sup>4</sup> (period of holding: Listed – up to 12 months, Unlisted – up to 24 months)	12.50% <sup>3</sup> (without indexation benefit)	<u>FII:</u> 10% <sup>3 5</sup> (without indexation and foreign exchange fluctuation benefit)  <u>Non-Residents (other than FII):</u> 12.50% <sup>3 5</sup> (without indexation and foreign exchange fluctuation benefit)	

1. Taurus Mutual Fund is registered with Securities and Exchange Board of India (SEBI) and is as such eligible for benefits u/s. 10(23D) of the Income-tax Act, 1961. Accordingly, the entire income of Taurus Mutual Fund is exempt from income-tax. Taurus Mutual Fund will receive all its income without deduction of tax at source as per provisions of Section 196 of the said Act.
2. With effect from April 1, 2020, income distributed by a mutual fund in respect of units of mutual funds is taxable in the hands of the unitholders at normal tax rates (plus applicable surcharge and cess).
3. Basic Tax shall be increased by surcharge as per applicable rate and Health & Education Cess at the rate of 4% on aggregate of basic tax & surcharge.
4. Non-Equity Funds are those funds wherein equity exposure is less than 65% of total proceeds of such fund.

As per Section 50AA of the Income-tax Act, 1961, investments in Specified Mutual Funds on or after April

1, 2023, shall be deemed to be short term capital assets irrespective of holding period.

- (i) Up to 31st March 2025, a “Specified Mutual Fund” means a Mutual Fund by whatever name called, where not more than 35% of its total proceeds is invested in the equity shares of domestic companies. The percentage of equity shareholding held in respect of the Specified Mutual Fund shall be computed with reference to the annual average of the daily closing figures. It is possible that an “equity-oriented fund” which invests in units of another equity fund instead of investing directly in equity shares of domestic company may be regarded as “specified mutual fund” and taxed accordingly.
  - (ii) From 1st April 2025 onwards, a “Specified Mutual Fund” means: (a) a Mutual Fund by whatever name called, which invests more than 65% of its total proceeds in debt and money market instruments; or (b) a fund which invests 65% or more of its total proceeds in units of a fund referred to in (a). The percentage of investment in debt and money market instruments or in units of a fund, as the case may be, in respect of the Specified Mutual Fund, shall be computed with reference to the annual average of the daily closing figures.
5. The Mutual Fund will pay/deduct taxes as per the applicable tax laws on the relevant date considering the provisions of the Income-tax Act, 1961 read with the Income-tax Rules, 1962 and any circulars or notifications or directives or instructions issued thereunder. Please note that grant of DTAA benefit, if any, is subject to fulfilment of stipulated conditions under the provisions of the Income-tax Act, 1961 and the relevant DTAA as well as interpretation of relevant Article of such DTAA.

In case of Resident Investors: TDS is applicable at the rate of 10% on income distributed in excess of Rs.5,000 by a mutual fund.

In case of Non-Resident Investors: TDS is applicable on any income in respect of units of a Mutual Fund at lower of 20% (plus applicable surcharge and cess) or rate of income-tax provided in the relevant DTAA (read with CBDT Circular no. 3/2022 dated 3rd February 2022), provided such investor furnishes valid Tax Residency Certificate (TRC) for concerned FY. Tax will be deducted on Short-term/Long-term capital gains at the tax rates (plus applicable Surcharge and Health and Education Cess) specified in the Finance (No. 2) Act 2024 at the time of redemption of units in case of Non-Resident investors (other than FIIs) only.

TDS at higher rates: TDS at twice the applicable rate in case of payments to specified persons (excluding non-resident who does not have a Permanent Establishment in India) who has not furnished the Income Tax Return (ITR) for the assessment year relevant to previous year immediately preceding the financial year in which tax is required to be deducted, for which time limit for filing ITR has expired and the aggregate of TDS in his case is Rs.50,000 or more in the said previous year. In case PAN is not furnished, then TDS at higher of the rates as per Section 206AB or Section 206AA would apply. In case PAN is inoperative, then TDS as per Section 206AA would apply, subject to Rule 37BC of the Income-tax Rules, 1962.

The above income-tax/TDS rates are in accordance with the provisions of the Income-tax Act, 1961 as amended by Finance (No. 2) Act 2024. The above rates are based on the assumption that the mutual fund units are held by the investors as capital assets and not as stock in trade.

Investors are requested to note that the tax position prevailing at the time of investment may change in future due to statutory amendment(s). The Mutual Fund will pay/deduct taxes as per the applicable tax laws on the relevant date considering the provisions of the Income-tax Act, 1961. Additional tax liability, if any, imposed on investors due to such changes in the tax structure, shall be borne solely by the investors and not by the AMC or Trustee.

The above information is provided for only general information purposes and does not constitute tax or legal advice. In view of the individual nature of tax benefits, each investor is advised to consult with his/ her tax consultant with respect to the specific direct tax implications arising out of their transactions

**F. RIGHTS OF UNITHOLDERS**

Please refer to SAI for details.

**G. LIST OF OFFICIAL POINTS OF ACCEPTANCE**

Please refer <https://taurusmutualfund.com/index.php/locate-us>

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

Please refer AMC website <https://www.taurusmutualfund.com/sites/default/files/2025-03/Details of Penalties Pending Litigation or Proceedings.pdf> for latest update.

**OFFICIAL POINTS OF TRANSACTIONS OFFICES OF TAURUS ASSET MANAGEMENT CO. LTD**

- CHENNAI: Taurus Asset Management Co. Ltd. 4th Floor (4R), East Coast Chambers, No. 92, G. N. Chetty Road, T. Nagar, Chennai-600017 Phone: 044-42634538
- GURUGRAM: Taurus Asset Management Co. Ltd. 2nd Floor, Plot No. 31, Echelon Institutional Area, Sector-32, Gurugram, Haryana - 122001 Phone: 0124-4531500.
- MUMBAI: Taurus Asset Management Co. Ltd., 3rd Floor, 301-304, Chandravillas Co-op Premises Society Ltd., AML Centre 2, 8 Mahal Industrial Estate, Off. Mahakali Caves Road, Andheri-East, Mumbai - 400093 Phone: 022 6624 2700

**Other Branches of Taurus Asset Management Co. Ltd**

- AHMEDABAD: Office No 607, 6th Floor, 323 Corporate Park, NR. Samdura Complex, Nr. Girish Cold Drink Cross Road, C. G. Road, Navarangpura, Ahmedabad-380009

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 REGISTER & TRANSFER AGENT – KFIN TECHNOLOGIES LIMITED**

S No	Consolidated Current Address	Contact Number	Branch Email
1	Kfin Technologies Ltd No 35 Puttanna Road Basavanagudi Bangalore 560004	08026603411/08026603914	<a href="mailto:bangaloremfd@Kfintech.com">bangaloremfd@Kfintech.com</a>
2	Kfin Technologies Ltd Premises No.101 Cts No.1893 Shree Guru Darshani Tower Anandwadi Hindwadi Belgaum 590011	0831 4213717	<a href="mailto:mfsbelgaum@Kfintech.com">mfsbelgaum@Kfintech.com</a>
3	Kfin Technologies Ltd Ground Floor 3Rd Office Near Womens College Road Beside Amruth Diagnostic Shanthi Archade Bellary 583103	8392294649	<a href="mailto:mfsbellary@Kfintech.com">mfsbellary@Kfintech.com</a>
4	Kfin Technologies Ltd R R Mahalaxmi Mansion Above Indusind Bank 2Nd Floor Desai	0836-2950643	<a href="mailto:mfsbubli@Kfintech.com">mfsbubli@Kfintech.com</a>

	Cross Pinto Road Hubballi 580029		
5	Kfin Technologies Ltd Shop No - 305 Marian Paradise Plaza 3Rd Floor Bunts Hostel Road Mangalore - 575003 Dakshina Kannada Karnataka	0824-2951645	mangaloremfd@Kfintech.com
6	Kfin Technologies Ltd Shop No 21 Osia Mall 1St Floor Near Ktc Bus Stand Sgdpa Market Complex Margao - 403601	0832-2957253	mfsmargoa@Kfintech.com
7	Kfin Technologies Ltd No 2924 2Nd Floor 1St Main 5Th Cross Saraswathi Puram Mysore 570009	8213510066	mfsmysore@Kfintech.com
8	Kfin Technologies Ltd H. No: T-9 T-10 Affran Plaza 3Rd Floor Near Don Bosco High School Panjim 403001	0832 2996032	panjimmfd@Kfintech.com
9	Kfin Technologies Ltd Office No. 401 On 4Th Floor Abc-I Off. C.G. Road - Ahmedabad 380009	9081903021	ahmedabadmfd@Kfintech.com
10	Kfin Technologies Ltd, 203 Saffron Icon , Opp Senior Citizen Garden , Mota Bazar , V V Nagar Anand 388120	9638836728 / Alternate No. 7323002114	mfsanand@Kfintech.com
11	Kfin Technologies Ltd 1St Floor 125 Kanha Capital Opp. Express Hotel R C Dutt Road Alkapuri Vadodara 390007	0265-3517567	barodamfd@Kfintech.com
12	Kfin Technologies Ltd 123 Nexus Business Hub Near Gangotri Hotel B/S Rajeshwari Petroleum Makampur Road Bharuch 392001	8000403762Alternate No.	mfsbharuch@Kfintech.com
13	Kfin Technologies Ltd 303 Sterling Point Waghawadi Road - Bhavnagar 364001	0278-3003149	mfsbhavnagar@Kfintech.com
14	Kfin Technologies Ltd Ff-21 Someshwar Shopping Mall Modhera Char Rasta - Mehsana 384002	7623002114Alternate No.	mfsmehsana@Kfintech.com
15	Kfin Technologies Ltd 103 1St Floore Landmark Mall Near Sayaji Library Navsari Gujarat Navsari 396445	9081903040	mfsnavsari@Kfintech.com
16	Kfin Technologies Ltd 302 Metro Plaza Near Moti Tanki Chowk Rajkot Rajkot Gujarat 360001	9725444799Alternate No.	rajkotmfd@Kfintech.com
17	Kfin Technologies Ltd Ground Floor Empire State Building Near Udhna Darwaja Ring Road Surat 395002	9081903041	suratmf@Kfintech.com

18	Kfin Technologies Ltd 406 Dreamland Arcade Opp Jade Blue Tithal Road Valsad 396001	02632-258481 / Alternate No. 8000403762	mfsvalsad@Kfintech.com
19	Kfin Technologies Ltd A-8 Second Floor Solitaire Business Centre Opp Dcb Bank Gidc Char Rasta Silvassa Road Vapi 396191	9081903028	mfsvapi@Kfintech.com
20	Kfin Technologies Ltd 9Th Floor Capital Towers 180 Kodambakkam High Road Nungambakkam   Chennai – 600 034	044-28309147 / 28309146	chennaibfd@Kfintech.com
21	Kfin Technologies Ltd Second Floor Manimuriyil Centre Bank Road Kasaba Village Calicut 673001	0495-4022480	mfscalicut@Kfintech.com
22	Kfin Technologies Ltd Door No:61/2784 Second floor Sreelakshmi Tower Chittoor Road, Ravipuram Ernakulam- Kerala-682015	0484 - 4025059	cochinbfd@Kfintech.com
23	Kfin Technologies Ltd Sree Vigneswara Bhavan Shastri Junction Kollam - 691001	474-2747055	mfskollam@Kfintech.com
24	Kfin Technologies Ltd 1St Floor Csiascension Square Railway Station Road Collectorate P O Kottayam 686002	4812300868	mfskottayam@Kfintech.com
25	Kfin Technologies Ltd No: 20 & 21 Metro Complex H.P.O.Road Palakkad H.P.O.Road Palakkad 678001	9633072271Alternate No.	mfspalghat@Kfintech.com
26	Kfin Technologies Ltd 4Th Floor Crown Tower Shakthan Nagar Opp. Head Post Office Thrissur 680001	9633072271Alternate No.	mfstrichur@Kfintech.com
27	Kfin Technologies Ltd, 3rdFloor, No- 3B TC-82/3417, CAPITOL CENTER, OPP SECRETARIAT, MG ROAD, TRIVANDRUM- 695001	0471-4618306	mfstrivandrum@Kfintech.com
28	Kfin Technologies Ltd 3Rd Floor Jaya Enclave 1057 Avinashi Road - Coimbatore 641018	0422 4388 451,011,013	mfscuibatire@Kfintech.com
29	Kfin Technologies Ltd No. G- 16/17 Ar Plaza 1St Floor North Veli Street Madurai 625001	0452-2605856	mfsmadurai@Kfintech.com
30	Kfin Technologies Ltd No 122(10B) Muthumariamman Koil Street - Pondicherry 605001	0413-4300710	mfspondy@Kfintech.com
31	Kfin Technologies Ltd No.6 Ns Complex Omalur Main Road Salem 636009	0427-4020300	mfssalem@Kfintech.com



32	Kfin Technologies Ltd No 23C/1 E V R Road Near Vekkaliyammam Kalyana Mandapam Putthur - Trichy 620017	0431-4020227	mfstrichy@Kfintech.com
33	Kfin Technologies Ltd No 2/19 1St Floor Vellore City Centre Anna Salai Vellore 632001	0416-4200381	mfsvellore@Kfintech.com
34	Kfin Technologies Ltd Ganapati Enclave 4Th Floor Opposite Bora Service Ullubari Guwahati Assam 781007	9435173219Alternate No.	mfsguwahati@Kfintech.com
35	Kfin Technologies Ltd, 2nd floor JBS Station, Lower Concourse 1, Situated in Jubilee Bus Metro Station, Secunderabad 500009	9959120147Alternate No.	mfshyderabad@Kfintech.com
36	Kfin Technologies Ltd Shop No:18-1-421/F1 City Center K.T.Road Airtel Backside Office Tirupathi - 517501	9885995544Alternate No.	mfstirupathi@Kfintech.com
37	Kfin Technologies Ltd Hno26-23 1St Floor Sundarammastreet Gandhinagar Krishna Vijayawada 520010	0866-2574429	vijayawadamfd@Kfintech.com
38	Kfin Technologies Ltd Dno : 48-10-40 Ground Floor Surya Ratna Arcade Srinagar Opp Roadto Lalitha Jeweller Showroom Beside Taj Hotel Ladge Visakhapatnam 530016	0891-2714125	vizagmfd@Kfintech.com
39	Kfin Technologies Ltd Selenium Plot No: 31 & 32 Tower B Survey No.115/22 115/24 115/25 Financial District Gachibowli Nanakramguda Serilingampally Mandal Hyderabad 500032	040-79615122	mfshyderabad@Kfintech.com
40	Kfin Technologies Ltd Shop No 25 Ground Floor Yamuna Tarang Complex Murtizapur Road N.H. No- 6 Opp Radhakrishna Talkies Akola 444001 Maharashtra	0724-2451874	mfsakola@Kfintech.com
41	Kfin Technologies Ltd Shop No. 21 2Nd Floor Gulshan Tower Near Panchsheel Talkies Jaistambh Square Amaravathi 444601	0721 - 2650399	mfsamaravathi@Kfintech.com
42	Kfin Technologies Ltd Shop No B 38 Motiwala Trade Center Nirala Bazar Aurangabad 431001	0240-2343414	mfsaurangabad@Kfintech.com
43	Kfin Technologies Ltd Sf-13 Gurukripa Plaza Plot No. 48A Opposite City Hospital Zone-2 M P Nagar Bhopal 462011	0755-4077948	bhopalmfs@Kfintech.com

44	Kfin Technologies Ltd. 101 Diamond Trade Center 3-4 Diamond Colony New Palasia Above Khurana Bakery Indore - 452001	0731-4266828	mfsindore@Kfintech.com
45	Kfin Technologies Ltd 2Nd Floor 290/1 (615-New) Near Bhavartal Garden Jabalpur - 482001	0761-4004897	mfsjabalpur@Kfintech.com
46	Kfin Technologies Ltd Plot No. 2 Block No. B / 1 & 2 Shree Apratment Khare Town Mata Mandir Road Dharampeth Nagpur 440010	0712-3513750	nagpurmfd@Kfintech.com
47	Kfin Technologies Ltd S-9 Second Floor Suyojit Sankul Sharanpur Road Nasik 422002	0253-6608999	nasikmfs@Kfintech.com
48	Kfin Technologies Ltd 112/N G. T. Road Bhanga Pachil G.T Road Asansol Pin: 713 303; Paschim Bardhaman West Bengal Asansol 713303	0341-2220077	mfsasansol@Kfintech.com
49	Kfin Technologies Ltd Office No.2 1St Floor Plot No. 9/6 Nehru Nagar [East] Bhilai 490020	7884901014	mfsbhilai@Kfintech.com
50	Kfin Technologies Ltd A/181 Back Side Of Shivam Honda Show Room Saheed Nagar - Bhubaneswar 751007	0674-4615576	bhubaneswarmfd@Kfintech.com
51	Kfin Technologies Ltd City Centre Plot No. He-07 Sector-Iv Bokaro Steel City Bokaro 827004	6542291255	mfsbokaro@Kfintech.com
52	Kfin Technologies Ltd Shop No- 45 2Nd Floor Netaji Subas Bose Arcade (Big Bazar Building) Adjusent To Reliance Trends Dargha Bazar Cuttack 753001	0671-2956816	mfscuttack@Kfintech.com
53	Kfin Technologies Ltd 208 New Market 2Nd Floor Bank More - Dhanbad 826001	3267961457	mfsdhanbad@Kfintech.com
54	Kfin Technologies Ltd Mwav-16 Bengal Ambuja 2Nd Floor City Centre Distt. Burdwan Durgapur- 16 Durgapur 713216	3432542615	mfsdurgapur@Kfintech.com
55	Kfin Technologies Ltd Madhukunj 3Rd Floor Q Road Sakchi Bistupur East Singhbhum Jamshedpur 831001	6572912171	jamshedpurmfd@Kfintech.com
56	Kfin Technologies Ltd 2/1 Russel Street 4Thfloor Kankaria Centre Kolkata 70001 Wb	033 66285900	mfskolkata@Kfintech.com

57	Kfin Technologies Ltd, Flat No.- 102, 2BHK Maa Bhawani Shardalay, Exhibition Road, Patna-800001	06124149382	mfspatna@Kfintech.com
58	Kfin Technologies Ltd, Office No- 401, 4th Floor, Pithalia Plaza , Fafadih Chowk, Raipur -492001	0771-2990901	mfsraipur@Kfintech.com
59	Kfin Technologies Ltd Room no 103, 1st Floor, Commerce Tower,Beside Mahabir Tower,Main Road, Ranchi -834001	0651-2330160	mfsranchi@Kfintech.com
60	Kfin Technologies Ltd 2Nd Floor Main Road Udit Nagar Sundargarh Rourekla 769012	0661-4000616	mfsrourkela@Kfintech.com
61	Kfin Technologies Ltd Nanak Complex 2Nd Floor Sevoke Road - Siliguri 734001	0353-4078734	mfssiliguri@Kfintech.com
62	Kfin Technologies Ltd, 3rd Floor, 303 Corporate Park, Block no- 109, Sanjay Place, Agra -282002	0562-4336303	mfsagra@Kfintech.com
63	Kfin Technologies Ltd Shop No. TF-9, 3rd Floor Vinayak Vrindavan Tower, Built Over H.NO.34/26 Tashkent Marg, Civil Station, Allahabad (now Prayagraj)Uttar Pradesh, Pin Code: 211001	7518801803	allahabadmfd@Kfintech.com
64	Kfin Technologies Ltd 6349 2Nd Floor Nicholson Road Adjacent Kos Hospitalambala Cant Ambala 133001	0171-2991969	mfsambala@Kfintech.com
65	Kfin Technologies Ltd 1St Floorrear Sidea -Square Building 54-Civil Lines Ayub Khan Chauraha Bareilly 243001	7518801806	mfsbareilly@Kfintech.com
66	Kfin Technologies Ltd Shop No- 809/799 Street No-2 A Rajendra Nagar Near Sheesha Lounge Kaulagarh Road Dehradun-248001	7518801810	dehradunmfd@Kfintech.com
67	Kfin Technologies Ltd A-2B 2Nd Floor Neelam Bata Road Peer Ki Mazar Nehru Groundnit Faridabad 121001	0129 4159915	mfsfaridabad@Kfintech.com
68	Kfin Technologies Ltd Ff - 31 Konark Building Rajnagar - Ghaziabad 201001	0120-4351421	mfsghaziabad@Kfintech.com
69	Kfin Technologies Ltd Shop No 8 & 9 4Th Floor Cross Road The Mall Bank Road Gorakhpur - 273001	7518801816	mfsgorakhpur@Kfintech.com

70	Kfin Technologies Ltd No: 212A 2Nd Floor Vipul Agora M. G. Road - Gurgaon 122001	0124 4140163	mfsgurgaon@Kfintech.com
71	Kfin Technologies Ltd City Centre Near Axis Bank - Gwalior 474011	0751-4001582	mfsgwalior@Kfintech.com
72	Kfin Technologies Ltd Shop No. 20 Ground Floor R D City Centre Railway Road Hissar 125001	01662410376	mfshissar@Kfintech.com
73	Kfin Technologies Ltd 15/46 B Ground Floor Opp : Muir Mills Civil Lines Kanpur 208001	0512-4000365	kanpurmfd@Kfintech.com
74	Kfin Technologies Ltd 1st Floor A. A. Complex 5 Park Road Hazratganj Thaper House Lucknow 226001	0522-4061893	lucknowmfd@Kfintech.com
75	Kfin Technologies Ltd Shop No. 9 Ground Floor Vihari Lal Plaza Opposite Brijwasi Centrum Near New Bus Stand Mathura 281001	7518801834	mfsmathura@Kfintech.com
76	Kfin Technologies Ltd Shop No:- 111 First Floor Shivam Plaza Near Canara Bank Opposite Eves Petrol Pump Meerut-250001 Uttar Pradesh India	0121-4330878	mfsmeerut@Kfintech.com
77	Kfin Technologies Ltd Chadha Complex G. M. D. Road Near Tadi Khana Chowk Moradabad 244001	7518801837	mfsmoradabad@Kfintech.com
78	Kfin Technologies Ltd First Floor Saroj Complex Diwam Road Near Kalyani Chowk Muzaffarpur 842001	7518801839	mfsmuzaffarpur@Kfintech.com
79	Kfin Technologies Ltd F-21 2Nd Floor Near Kalyan Jewelers Sector-18 Noida 201301	7518801840	mfsnoida@Kfintech.com
80	KFin Technologies Ltd Shop No. 20 1St Floor Bmk Market Behind Hive Hotel G.T.Road Panipat-132103 Haryana	0180-4067174	mfspanipat@Kfintech.com
81	Kfin Technologies Ltd C/O Mallick Medical Store Bangali Katra Main Road Dist. Sonebhadra (U.P.) Renukoot 231217	7518801842	mfsrcenukoot@Kfintech.com
82	Kfin Technologies Ltd Office No:- 61 First Floor Ashoka Plaza Delhi Road Rohtak 124001.	7518801844	mfsrcrohtak@Kfintech.com
83	Kfin Technologies Ltd 1St Floor Hills View Complex Near Tara Hall Shimla 171001	7518801849	mfsshimla@Kfintech.com

84	Kfin Technologies Ltd D.64 / 52, G – 4 Arihant Complex , Second Floor ,Madhopur, Shivpurva Sagra ,Near Petrol Pump Varanasi -221010	7518801856	varanasimfd@Kfintech.com
85	Kfin Technologies Ltd B-V 185/A 2Nd Floor Jagadri Road Near Dav Girls College (Uco Bank Building) Pyara Chowk - Yamuna Nagar 135001	7518801857	mfsyamunanagar@Kfintech.com
86	Kfin Technologies Ltd 605/1/4 E Ward Shahupuri 2Nd Lane Laxmi Niwas Near Sultane Chambers Kolhapur 416001	0231-2653656	mfskolhapur@Kfintech.com
87	Kfin Technologies Ltd 6/8 Ground Floor Crossley House Near Bse ( Bombay Stock Exchange)Next Union Bank Fort Mumbai - 400 001	022-46052082	mumbaimfd@Kfintech.com
88	Kfin Technologies Ltd Office # 207-210 Second Floor Kamla Arcade Jm Road. Opposite Balgandharva Shivaji Nagar Pune 411005	02066210449/ 02046033615	punemfd@Kfintech.com
89	Kfin Technologies Ltd Office No 103, 1st Floor, MTR Cabin-1, Vertex, Navkar Complex M .V .Road, Andheri East , Opp Andheri Court, Mumbai - 400069	022-46733669	VileParleext.mum@Kfintech.com
90	Kfin Technologies Ltd Gomati Smutiground Floor Jambli Gully Near Railway Station Borivali Mumbai 400 092	9673606377	Borivaliext.mum@Kfintech.com
91	Kfin Technologies Ltd Room No. 302 3Rd Floorganga Prasad Near Rbl Bank Ltd Ram Maruti Cross Roadnaupada Thane West Mumbai 400602	022 25303013	Thaneext.mum@Kfintech.com
92	KFIN Technologies Ltd, Shop no. 2 3rd Floor, Above Raymond Shop, Opp City Power House, Hathi Bhata, Ajmer-305001	0145-4058816	mfsajmer@Kfintech.com
93	Kfin Technologies Ltd Sco 5 2Nd Floor District Shopping Complex Ranjit Avenue Amritsar 143001	01835158158	mfsamritsar@Kfintech.com
94	Kfin Technologies Ltd Mcb -Z-3-01043 2 Floor Goniana Road Opposite Nippon India Mf Gt Road Near Hanuman Chowk Bhatinda 151001	0164-5000725	mfsbhatinda@Kfintech.com
95	Kfin Technologies Ltd First Floor Sco 2469-70 Sec. 22-C - Chandigarh 160022	0172-4021194	chandigarhmfd@Kfintech.com

96	Kfin Technologies Ltd Office No 101 1St Floor Okay Plus Tower Next To Kalyan Jewellers Government Hostel Circle Ajmer Road Jaipur 302001	0141-4917232	jaipurmfd@Kfintech.com
97	Kfin Technologies Ltd Office No 7 3Rd Floor City Square Building E-H197 Civil Line Next To Kalyan Jewellers Jalandhar 144001	01812921714	mfsjalandhar@Kfintech.com
98	Kfin Technologies.Ltd 1D/D Extension 2 Valmiki Chowk Gandhi Nagar Jammu 180004 State - J&K	191-2951822	mfsjammu@Kfintech.com
99	Kfin Technologies Ltd Shop No. 6 Gang Tower G Floor Opposite Arora Moter Service Centre Near Bombay Moter Circle Jodhpur 342003	0291-4077688	mfsjodhpur@Kfintech.com
100	Kfin Technologies Ltd 3 Randhir Colony Near Doctor J.C.Bathla Hospital Karnal ( Haryana ) 132001	0184-44037677	mfskarnal@Kfintech.com
101	Kfin Technologies Ltd D-8 Shri Ram Complex Opposite Multi Purpose School Gumanpur Kota 324007	0744-4059552	mfskota@Kfintech.com
102	Kfin Technologies Ltd Sco 122 Second Floor Above Hdfc Mutual Fun Feroze Gandhi Market Ludhiana 141001	0161-4670278	mfsludhiana@Kfintech.com
103	Kfin Technologies Ltd 305 New Delhi House 27 Barakhamba Road - New Delhi 110001	011-41911300	delhimfd@Kfintech.com
104	Kfin Technologies Ltd B- 17/423 Lower Mall Patiala Opp Modi College Patiala 147001	0175-2910976	mfspatiala@Kfintech.com
105	Kfin Technologies Ltd Shop No. 202 2Nd Floor Business Centre 1C Madhuvan Opp G P O Chetak Circle Udaipur 313001	0294-2429370	mfsudaipur@Kfintech.com
106	Kfin Technologies Ltd 11/Platinum Mall, Jawahar Road, Ghatkopar (East), Mumbai 400077	022-35105513	<a href="mailto:mfsghatkopar@kfintech.com">mfsghatkopar@kfintech.com</a>
107	Kfin Technologies Ltd G7, 465 A, Govind Park Satar Bazaar, Satara - 415001	0216-2455388	<a href="mailto:mfssatara@kfintech.com">mfssatara@kfintech.com</a>

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.mfuindia.com](http://www.mfuindia.com). The online transaction portal of MFU is [www.mfuonline.com](http://www.mfuonline.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.

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**