

## **Soft-Dollar Arrangements**

In terms of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016, Soft-Dollar arrangements between AMCs and brokers in which the AMC executes trades through a particular broker and in turn the broker may provide benefits such as free research, hardware, software or even non-research-related services, etc., to the AMC should be limited to only benefits (like free research report, etc.) that are in the interest of investors and the same should be suitably disclosed.

Taurus Asset Management Company Limited discloses that it does not engage in soft dollar agreements or arrangements with any of the brokers empanelled with it. However, brokers empanelled and otherwise may provide research reports to us on voluntary basis. We evaluate these reports with the objective of taking more well informed decisions to benefit the investors. We are not obliged to use the services of any broker for using these research reports.