

**SCHEME INFORMATION DOCUMENT**

**MIRAE ASSET TAX SAVER FUND**

An open ended equity linked saving scheme with a 3 year lock-in period

**Product Labelling**

Mirae Asset Tax Saver Fund is suitable for investors who are seeking\*

- Growth of capital over long term.
- Investment predominantly in equity and equity related instruments.

\*Investors should consult their financial advisers if they are not clear about the suitability of the product

**RISKOMETER**

Investors understand that their principal will be at Moderately High risk

*Continuous Offer for units at NAV based prices.*

**Mirae Asset Mutual Fund**

**Investment Manager:** Mirae Asset Global Investments (India) Private Limited  
**CIN:** U65993MH2006FTC165663

**Trustee:** Mirae Asset Trustee Company Private Limited  
**CIN:** U65191MH2007FTC170231

**Registered & Corporate Office:**

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**Tel. No.:** 022-678 00 300 **Fax No.:** 022- 6725 3940 - 47

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

The SID sets forth concisely the information about **MIRAE ASSET TAX SAVER FUND** that a prospective investor ought to know before investing. The investor should also ascertain about any further changes to this SID after the date of this Document from the Mutual Fund/ Investor Service Centers/ Website/ Distributors or Brokers.

The Investors are advised to refer to the Statement of Additional Information (SAI) for details of Mirae Asset Mutual Fund, tax and legal issues and general information on [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in)

SAI is incorporated by reference (is legally a part of the SID). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The SID should be read in conjunction with SAI and not in isolation.

This SID is dated **April 28, 2017**

## **EQUITY LINKED SAVINGS SCHEME, 2005**

Notification No. 226/2005, dated 3-11-2005

In exercise of the powers conferred by clause (xiii) of sub-sec on (2) of sec on 80C of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby makes the following scheme, namely:

### **1. Short title and commencement:**

- (1) This scheme may be called the Equity Linked Savings Scheme, 2005.
- (2) It shall come into force on the date of its publication in the Official Gazette.

### **2. Definitions:**

In this scheme, unless the context otherwise requires:

- (a) "Act" means the Income-tax Act, 1961 (43 of 1961)
- (b) "Assessee" means:
  - (i) an individual; or
  - (ii) a Hindu undivided family; or
  - (iii) an association of persons or a body of individuals consisting, in either case, only of husband and wife governed by the system of community of property in force in the State of Goa and Union Territories of Dadra and Nagar Haveli and Daman and Diu by whom, or on whose behalf, investment is made;
- (c) "Investment" means an investment in Units of the Unit Trust or a Mutual Fund by an assessee under a plan formulated in accordance with this scheme;
- (d) "Mutual Fund" means any Mutual Fund specified under clause (23D) of section 10 of the Act;
- (e) "Plan" means any plan formulated in accordance with this scheme;
- (f) "Unit Trust" means the 'Administrator' referred to in clause (a) or the 'specified company' referred to in clause (h) of section 2 of the Unit Trust of India (Transfer of Undertaking and Repeal) Act, 2002 (58 of 2002);
- (g) "Year" means a year commencing from the date of allotment or holding of units, as the case may be, in the plan;
- (h) Words and expressions used herein and not defined shall have the meanings respectively, assigned to them in the Income-tax Act.

### **3. Investment and Repurchase**

- (a) Amount to be invested in a plan of the Unit Trust or of a Mutual Fund shall be in multiples of Rs. 500 with a minimum of Rs. 500.
- (b) The Unit Trust or a Mutual Fund shall allot the units in respect of all complete applications, made in the form specified by that Trust or Fund, not later than on 31st March, every year.
- (c) The plan shall be open for a minimum period of one month during the financial year 2005-06 and a minimum period of three months during the subsequent years.
- (d) Investment in the plan will have to be kept for a minimum period of three years from the date of allotment of units. After the said period of three years, the assessee shall have the option to tender the units to the Unit Trust or the Mutual Fund, for repurchase.
- (e) In the event of the death of the assessee, the nominee or legal heir, as the case may be, shall be able to withdraw the investment only after the completion of one year from the date of allotment of the units to the assessee or any time thereafter.

### **4. Transferability**

Units issued under the plan can be transferred, assigned or pledged after three years of its issue.

### **5. Investment of Equity Linked Saving Funds**

- (a) The funds collected under a plan shall be invested in equities, cumulative convertible preference shares and fully convertible debentures and bonds of companies. Investment may also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of twelve months.

(b) It shall be ensured that funds of a plan shall remain invested to the extent of at least eighty per cent in securities specified in clause (a). The Unit Trust and Mutual Fund shall strive to invest their funds in the manner stated above within a period of six months from the date of closure of the plan in every year. In exceptional circumstances, this requirement may be dispensed with by the Unit Trust or the Fund, in order that the interests of the assessee are protected.

(c) Pending investment of funds of a plan in the required manner, the Unit Trust and Mutual Fund may invest the funds in short-term money market instruments or other liquid instruments or both. After three years of the date of allotment of the units, the Unit Trust or Mutual Fund may hold up to twenty per cent of net assets of the plan in short-term money market instruments and other liquid instruments to enable them to redeem investment of those unit-holders who would seek to tender the units for repurchase.

## **6. Repurchase price**

(a) The Unit Trust and other Mutual Funds shall announce the repurchase price one year after the date of allotment of the units and thereafter on a half-yearly basis.

(b) After a period of three years from the date of allotment of units, when the repurchase of units is to commence, the Trust and the Mutual Fund shall announce a repurchase price every month or as frequently as may be decided by them.

(c) In calculating the repurchase price, the Unit Trust and the Mutual Fund shall take into account the unrealised appreciation in the value of the investment of the funds of a plan to the extent they deem fit provided that it shall not be less than fifty per cent of such unrealised appreciation. While calculating the repurchase price, the Unit Trust and Mutual Funds may deduct such sums as are appropriate to meet management, selling and other expenses including realisation of assets and such sums shall not exceed 5% per annum of the average Net Asset Value of a plan.

(d) Repurchase of units will be at the repurchase price prevailing on the date the units are tendered for repurchase.

## **7. Evidence of Investment or Repurchase**

The investment made in any plan by an assessee will be acknowledged by the Unit Trust and Mutual Fund by issue of certificate of investment or a statement of account as may be decided by them.

## **8. Termination of a Plan**

(a) A plan operated by Unit Trust or a Mutual Fund would be terminated at the close of the 10th year from the year in which the allotment of units is made under the plan.

(b) If ninety per cent or more of the units under any plan are repurchased before completion of ten years, the Unit Trust and Mutual Fund may at their discretion, terminate that plan even before the stipulated period of ten years; and redeem the outstanding units at the final repurchase price to be fixed by them.

## **9. Open Ended Equity Linked Saving Plan**

The Unit Trust or the Mutual Fund may at their discretion operate one Open Ended Equity Linked Saving Plan with the prior approval of the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992 (15 of 1992).

**Notification:** No. SO 1563(E), dated 3-11-2005, as amended by Notification No. 259/2005 [F.No. 142/39/2005-TPL], dated 13-12-2005.

### **Clarification One**

The Equity Linked Savings Scheme, 2005 has been notified vide S.O. No. 1563(E), dated 3-11-2005. The Central Board of Direct Taxes has clarified that investments made on or after 1st April, 2005, in plans, which are in accordance with ELSS 1992 or ELSS 1992 as amended in 1998 are also eligible for tax benefit under section 80C of the Income-tax Act, 1961.

**Press release:** Dated 11-11-2005

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**HIGHLIGHTS / SUMMARY OF THE SCHEME:**

<b>Name of the Scheme</b>	<b>MIRAE ASSET TAX SAVER FUND</b>																																						
<b>Type of the Scheme</b>	<p>An open ended equity linked saving scheme with a 3 year lock-in period.</p> <p>The Scheme has been prepared in accordance with the notifications dated November 3, 2005 and December 13, 2005 issued by the Department of Economic affairs, Ministry of Finance, Government of India. Eligible Investors in the Scheme (who are “Assesse” as per the ELSS Rules) are entitled to deductions of the amount invested in Units of the Scheme to such extent (presently Rs. 1,50,000/- &amp; which may change from time to time, subject to notifications issued in this behalf) under Section 80C of the Income Tax Act, 1961 and subject to such conditions as may be notified from time to time. The Scheme is an Equity Linked Savings Scheme and intends to meet the requirements of any other notifications/ regulations that may be prescribed by the Government/ regulatory bodies from time to time.</p>																																						
<b>Investment Objective</b>	<p>The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments. The Scheme does not guarantee or assure any returns.</p>																																						
<b>Plans &amp; Options</b>	<p>The Scheme will have Regular Plan and Direct Plan** with a common portfolio and separate NAVs. Investors should indicate the Plan for which the subscription is made by indicating the choice in the application form.</p> <p>Each of the above Regular and Direct Plan under the scheme will have the following Options / Sub-options: (1) Growth Option and (2) Dividend Option. The Dividend Option shall have only Dividend Payout option.</p> <p>Investors subscribing under Direct Plan of the Scheme will have to indicate “Direct Plan” against the Scheme name in the application form i.e. “Mirae Asset Tax Saver Fund - Direct Plan”. Treatment for investors based on the applications received is given in the table below:</p> <table border="1"> <thead> <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> </thead> <tbody> <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> </tbody> </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
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	<p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p> <p>However, the investors should note the following instructions for ensuring that the application is treated as a direct application:</p> <ol style="list-style-type: none"> <li>1. Broker code, if already printed on the forms must be struck off and countersigned by the investors.</li> <li>2. Ensure that the broker code block in the form is not left blank (i.e. it should be either struck off or indicated 'direct' or NA)</li> </ol> <p>However, if the investor does not specify the application as “Direct” or otherwise, then the AMC treats such application as “Direct” in the interest of the investors.</p> <p><b>**DIRECT PLAN:</b> Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor.</p> <p>For more details &amp; information on plans/options, please refer page 38.</p>
<b>Liquidity Facility</b>	<p>The Scheme will offer units for purchases/switch-ins and redemptions/switch-outs at NAV based prices on all business days on an ongoing basis.</p> <p><b>Lock-in period</b> - Redemption of Units can be made only after a period of three years (lock-in period) from the date of allotment of Units proposed to be redeemed as prescribed in the ELSS regulations. As per SEBI guidelines, the NAV will be disclosed at the close of every business day. The NAV calculated will be published in two newspapers on a daily basis, by way of press release / advertisement.</p> <p>Repurchase of Units will be at the NAV prevailing on the date on which, the units are tendered for repurchase.</p> <p>As per SEBI Regulations, the Mutual Fund shall dispatch redemption proceeds within 10 Business 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 made within 10 Business Days from the date of receipt of a valid redemption request.</p> <p>The Trustee reserves the right to change the lock-in period prospectively from time to time, in the event of amendment(s) to the ELSS regulations with respect to the lock-in period.</p>
<b>Benchmark Index</b>	<b>S&amp;P BSE 200</b>

<p><b>Dematerialization of Units</b></p>	<p>The Unit holders are given an Option to hold the units by way of an Account Statement (Physical form) or in Dematerialized ('Demat') form.</p> <p>Mode of holding shall be clearly specified in the KIM cum application form. Unit holders holding the units in physical form will not be able to trade or transfer their units till such units are dematerialized.</p> <p>The Unit holder intending to hold the units in Demat form are required to have a beneficiary account with the Depository Participant (DP) (registered with NSDL / CDSL). Unit holders opting to hold the units in demat form must provide their Demat Account details like the DP's name, DP ID Number and the beneficiary account number of the applicant with the DP, in the specified section of the application form.</p> <p>In case Unit holders do not provide their Demat Account details, unit will be allotted to them in physical form and an Account Statement shall be sent to them. Such investors will not be able to trade on the stock exchange platform till the holdings are converted in to demat form, if the scheme is made available on the BSE StAR MF Platform and on MFSS by NSE.</p>
<p><b>Transparency / Net Asset Value (NAV) Disclosure</b></p>	<p>The NAV will be disclosed at the close of every business day. The NAV calculated will be published in two newspapers on a daily basis, by way of press release / advertisement.</p> <p>NAV of the Units of the Scheme (including options there under) calculated in the manner provided in this SID or as may be prescribed by the Regulations from time to time. The NAV will be computed upto three decimal places. The mutual fund should allot units / refund of money and dispatch statements of accounts within five business days from the closure of the NFO.</p> <p>The AMC will update the NAVs on AMFI website <a href="http://www.amfiindia.com">www.amfiindia.com</a> before 9.00 p.m. on every business day and also on its website (<a href="http://www.miraeassetmf.co.in">www.miraeassetmf.co.in</a>). In case of any delay, in uploading of NAV on AMFI Website, the reasons for such delay would be explained to AMFI in writing. If the NAV is not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>The AMC shall within one month from the close of each half year, shall host a soft copy of unaudited financial results on its website and shall publish an advertisement disclosing the hosting of such financial results in the newspapers and also communicate portfolio of Scheme's on a half yearly basis to the unitholders directly or through the publications or as may be prescribed under the Regulations from time to time.</p> <p>The AMC will dispatch Annual Report of the Schemes within the stipulated period as required under the Regulations.</p>

<b>Monthly/ Half yearly Portfolio</b>	<p>As prescribed by SEBI (Mutual Fund) Regulations, 1996, the AMC's shall disclose the portfolio under the scheme in the prescribed format on a monthly basis on its website before the 10<sup>th</sup> calendar day of the succeeding month.</p> <p>Also, portfolio in the prescribed format will be disclosed on half yearly basis by publishing in the newspapers within 1 month from the end of each half year i.e. March 31 and September 30. The portfolio will also be displayed on the website of the AMC.</p>
<b>Minimum Application Amount &amp; Minimum Additional Application Amount</b>	<p>Investors can invest under the Scheme with a minimum investment of Rs.500/- and in multiples of Rs. 500/- thereafter.</p> <p>For subsequent additional purchases the investor can invest with the minimum amount of Rs.500/- and in multiples of Rs. 500/- thereafter.</p>
<b>Minimum Redemption Amount</b>	<p>The minimum redemption amount shall be 'any amount' or 'any number of units' as requested by the investor at the time of redemption. The Trustee have authorised the AMC to suo-moto redeem such fractional balance units (less than 1 unit), on periodic basis across all Schemes, as and when decided by the AMC.</p>
<b>Transaction Charges</b>	<p>In accordance with SEBI circular no. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the AMC shall deduct the Transaction Charges on purchase / subscription of Rs.10,000 and above received from mutual fund investors and paid to the distributor / agent of the investor.</p> <p>For further details on transaction charges refer to the section IV-B - 'Transaction Charges'.</p>
<b>Loads</b>	<p>a) <b>Entry Load:</b> Not Applicable</p> <p>In accordance with the requirements specified by the SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged for purchase / additional purchase / switch-in accepted by AMC with effect from August 01, 2009.</p> <p>The upfront commission on investment made by the investor, if any, will be paid to the ARN Holder (AMFI registered Distributor), directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.</p> <p>b) <b>Exit Load:</b> NIL</p>
<b>Lock-in period</b>	<p>Redemption of Units can be made only after a period of three years (lock-in period) from the date of allotment of Units proposed to be redeemed as prescribed in the ELSS regulations. The Trustee reserves the right to change the lock-in period prospectively from time to time, in the event of amendment(s) to the ELSS regulations with respect to the lock-in period.</p>
<b>Repatriation Facility</b>	<p>Permitted NRIs and FPIs may invest in the scheme on a full repatriation basis as per the relevant notifications and/ or guidelines issued by RBI &amp; FEMA in this regard. Refer "Who can Invest" in Section III – A. <i>NEW FUND OFFER</i></p>
<b>Earnings of the Fund</b>	<p>Earnings of the fund are totally exempt from income tax under Section 10(23D) of the I.T Act.</p>

## I INTRODUCTION

### A. RISK FACTORS



### **Standard Risk Factors:**

- Investment in Mutual Fund units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal
- As the price / value / interest rate of the securities in which the Scheme invests fluctuates, the value of your investment in the scheme can go up or down depending on various factors and forces affecting capital markets and money markets.
- Past performance of the Sponsor/ AMC/ Mutual Fund does not guarantee the future performance of the Scheme.
- The name of the scheme does not in any manner indicate its quality or its future prospects and returns.
- The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs.1.00 Lac made by it towards setting up the Mirae Asset Mutual Fund.
- The present scheme is not a guaranteed or assured return scheme. In addition, the scheme does not guarantee or assure any dividend and also does not guarantee or assure that it will make any dividend distribution, though it has every intention to make the same in the dividend option. All dividend distributions will be subjected to the investment performance of the Scheme.

### **Scheme Specific Risk Factors**

The Scheme is subject to the principal risks described below. Some or all of these risks may adversely affect Scheme's NAV, yield, return and/or its ability to meet its objectives.

- As per the provision of lock-in under the ELSS Guidelines, the ability of Unitholders to realize returns in the Scheme is restricted for the first three years from the date of their allotment.

### **Risks Associated with Equity Investments:**

- Equity and equity related securities are volatile and prone to price fluctuations on a daily basis. The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. Settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme portfolio would result at times, in potential losses to the Scheme, should there be a subsequent decline in the value of securities held in the Scheme portfolio. Also, the value of the Scheme investments may be affected by interest rates, changes in law/ policies of the government, taxation laws and political, economic or other developments which may have an adverse bearing on individual Securities, a specific sector or all sectors.
- Investments in equity and equity related securities involve a degree of risk and investors should not invest in the equity Schemes unless they can afford to take the risk of losing their investment.
- Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including put options. The AMC may choose to invest in unlisted securities that offer attractive yields within the regulatory limit. This may however increase the risk of the portfolio. Additionally, the liquidity and valuation of the Scheme 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 Debt & Money Market Instruments**

- **Price-Risk or Interest-Rate Risk:** Fixed income securities such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of

fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.

- **Credit Risk:** In simple terms this risk means that the issuer of a debenture/ bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down. It must, however, be noted that where the Scheme has invested in Government securities, there is no credit risk to that extent.
- **Liquidity or Marketability Risk:** This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market.
- **Reinvestment Risk:** Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.
- **Pre-payment Risk:** Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.
- **Spread Risk:** In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.
- **Concentration Risk:** The Scheme portfolio may have higher exposure to a single sector, subject to maximum of 20% of net assets, depending upon availability of issuances in the market at the time of investment, resulting in higher concentration risk. Any change in government policy / business environment relevant to the sector may have an adverse impact on the portfolio.
- Different types of securities in which the scheme would invest as given in the SID carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds, which are AA rated, are comparatively more risky than bonds, which are AAA rated.

## **B. RISK MITIGATION MEASURES**

### **Concentration Risk**

The AMC will mitigate this risk by investing in sufficiently large number of issuers spread across the sectors so as to maintain optimum diversification and keep issuer/sector specific concentration risk relatively low.

### **Liquidity Risk**

The Schemes will invest in debt instruments and money market instruments. While the liquidity risk for government securities, money market instruments and short maturity corporate bonds may be low, it may be high in case of medium to long maturity corporate bonds. Liquidity risk is today characteristic of the Indian fixed income market. The Schemes will however, endeavor to minimize liquidity risk by investing in securities having a liquid market.

### **Risks Associated with Equity Investments:**

The scheme has a diversified portfolio to counter the volatility in the prices of individual stocks. Diversification in the portfolio reduces the impact of high fluctuations in daily individual stock prices on the portfolio.

**Risk of investing in unlisted securities**

As per SEBI guidelines, not more than 10% of the portfolio can be invested in unlisted securities. Rigorous due diligence is undertaken before any investments are made by the portfolio in unlisted securities, if any.

**Risks Associated with Debt & Money Market Instruments**

**Credit Risk** - The fund has a rigorous credit research process. There is a regulatory and internal cap on exposure to each issuer. This ensures a diversified portfolio and reduced credit risk in the portfolio.

**C. REQUIREMENT OF MINIMUM NUMBER OF INVESTORS AND MINIMUM HOLDING BY SINGLE INVESTOR**

The Scheme(s)/Plan(s) shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme(s)/Plan(s) (at portfolio level). The two conditions mentioned above shall be complied within each subsequent calendar quarter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable NAV on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

**D. SPECIAL CONSIDERATIONS**

Mutual funds, like securities investments, are subject to market risks and there is no guarantee against loss in the Scheme or that the objective(s) of the scheme are achieved.

No person receiving a copy of Statement of Additional Information (SAI) & Scheme Information Document (SID) or any accompanying application form in such jurisdiction may treat this SAI & SID or such application form as constituting an invitation to them to subscribe for Units nor should they in any event use any such application form unless, in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance of any registration or other legal requirements.

The Scheme has been framed in accordance with the ELSS Rules and other prevailing laws. The tax benefits described in this SID and SAI are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India as on the date of this SID and the Unitholders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unitholder is advised to consult his / her own professional tax advisor.

The SAI, SID or the Units have not been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or totally prohibited due to registration requirements and accordingly, persons who come into possession of this SID are required to inform themselves about and to observe any such restrictions and or legal compliance requirements.

No person has been authorized to issue any advertisement or to give any information or to make any representations other than that contained in this SID. Circulars in connection with this offering not

authorized by the Mutual Fund and any information or representations not contained herein must not be relied upon as having been authorized by the Mutual Fund. Any subscription, Purchase or Sale made by any person on the basis of statements or representations which are not contained in this Offer Document or which are inconsistent with the information contained herein shall be solely at the risk of the investor.

Prospective investors should review / study this Statement of Additional Information along with SID carefully and in its entirety and shall not construe the contents hereof or regard the summaries contained herein as an advice relating to legal, taxation, or financial / investment matters and are advised to consult their own professional advisor(s) as to the legal, tax, financial or any other requirements or restrictions relating to the subscription, gifting, acquisition, holding, disposal (by way of sale, switch or redemption or conversion into money) of Units and to the treatment of income (if any), capitalization, capital gains, any distribution, and other tax consequences relevant to their subscription, acquisition, holding, capitalization, disposal (by way of sale, transfer, switch or conversion into money) of Units within their jurisdiction of nationality, residence, incorporation, domicile etc. or under the laws of any jurisdiction to which they or any managed funds to be used to Purchase / gift Units are subject, and also to determine possible legal, tax, financial or other consequences of subscribing / gifting, purchasing or holding Units before making an application for Units.

Mirae Asset Mutual Fund / the AMC have not authorized any person to give any information or make any representations, either oral or written, not stated in this SID in connection with issue of Units under the Scheme. Prospective investors are advised not to rely upon any information or representations not incorporated in this SID as the same have not been authorized by the Mutual Fund or the AMC. Any subscription, Purchase or Sale made by any person on the basis of statements or representations which are not contained in this SID or which are inconsistent with the information contained herein shall be solely at the risk of the investor.

From time to time and subject to the Regulations, funds managed by the affiliates / associates of the Sponsor may invest either directly or indirectly in the Scheme. The funds managed by these affiliates / associates may acquire a substantial portion of the Scheme's Units and collectively constitute a major investment in the Scheme.

**Suspicious Transaction Reporting:** If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report such suspicious transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unit holder/any other person.

Investors applying for subscription of Units directly with the Fund (i.e. not routed through any distributor/agent) hereinafter referred to as 'Direct Plan' will be subject to a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under Direct Plan and therefore, shall not in any manner be construed as an investment advice offered by the Mutual Fund/AMC. The subscription of Units through Direct Plan is a facility offered to the investor only to execute his/her/ their transactions at a lower expense ratio. Before making an investment decision, Investors are advised to consult their own investment and other professional advisors.

## E. DEFINITIONS

The following definitions/terms apply throughout this SID unless the context requires otherwise:

<b>Account Statement</b>	A non-transferable statement indicating the number of units held by the investor on a particular date.
<b>Allotment Date</b>	The date on which allotment of the scheme unit is made to the successful applicants from time to time and includes allotment made pursuant to the New Fund Offer.
<b>AMC Fees</b>	Investment Management fee charged by the AMC to the Scheme.
<b>Applicable NAV</b>	For applications for Purchases/Redemptions, accepted during the Ongoing Offer Period at the Designated Investors' Service Centers of the Fund on a Business Day up to the Cut-off time of the Scheme, the NAV of that day; and for applications for Purchases/Redemptions accepted during the Ongoing Offer Period at the Investors' Service Centers of the Fund on a Business Day after the Cut-off time of the Scheme, the NAV of the next Business Day.
<b>Asset Management Company (AMC)/ Investment Manager</b>	Mirae Asset Global Investments (India) Private Limited, the asset management company, set up under the Companies Act, 1956, having its registered office at Unit No. 606, 6 <sup>th</sup> Floor, Windsor, Off. CST Road, Kalina, Santacruz (E), Mumbai – 400 098 authorized by SEBI to act as an Asset Management Company / Investment Manager to the schemes of Mirae Asset Mutual Fund.
<b>Beneficial owner</b>	As defined in the Depositories Act 1996 (22 of 1996) means a person whose name is recorded as such with a depository.
<b>Business Day</b>	A day not being: (a) A Saturday or Sunday; (b) A day on which the Stock Exchanges, the BSE and/or the NSE is closed; (c) A day on which Purchase and Redemption of Units is suspended or a book closure period is announced by the Trustee / AMC; or (d) A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time. (e) A day on which the banks and/or RBI are closed for business/clearing in India; All applications received on these non-business days will be processed on the next business day at Applicable NAV. The AMC reserves the right to change the definition of Business Day. The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investors' Service Centers.
<b>CBLO</b>	Collateralized Borrowing and Lending Obligations is a Money Market Instrument, approved by RBI (developed by Clearing Corporation of India Ltd). CBLO is a discounted instrument issued in an electronic book entry form for maturity ranging from one day to one year.
<b>Call Option</b>	An agreement that gives an investor the right (but not the obligation) to buy a stock, bond, commodity, or other instrument at a specified price within a specific time period.
<b>Custodian</b>	M/s. Deutsche Bank AG, Mumbai branch registered under the SEBI (Custodian of Securities) Regulations, 1996, or any other custodian who is approved by the Trustee.
<b>Cut-off time</b>	A time prescribed in this SID up to which an investor can submit a Purchase request / Redemption request, to be entitled to the Applicable NAV for that Business Day.

<b>Collection Bank(s)</b>	The bank(s) with which the AMC has entered into an agreement, from time to time, to enable customers to deposit their applications for units during the NFO period. The names and addresses are mentioned at the end of this SID.
<b>Dematerialisation</b>	It is a process by which the number of units reflecting in the Statement of Account (SOA) of an investor are converted to an equivalent number of securities in electronic form and credited in the investors account with its Depository Participant.
<b>Depository</b>	As defined in the Depositories Act, 1996 and includes National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL).
<b>Depository Participant</b>	Means a person/entity registered as such under subsection (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
<b>Depository Records</b>	As defined in the Depositories Act 1996 (22 of 1996) includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the said Act from time to time.
<b>Designated Collection Centers during the NFO</b>	Investors' Services Centers and Branches of AMC and Registrars designated by the AMC where the applications shall be received.
<b>ELSS or ELSS Guidelines or ELSS Rules</b>	Equity Linked Savings Scheme, 2005, as notified by the Ministry of Finance (Department of Economic Affairs) vide notification dated 03 November, 2005 and amended vide notification dated 13 December, 2005 and such other notifications issued thereafter.
<b>Entry Load</b>	A Load charged to an investor on Purchase of Units based on the amount of investment per application or any other criteria decided by the AMC.
<b>Exit Load</b>	A Load charged to the Unit Holder on exiting (by way of Redemption/switch/systematic route) based on period of holding, amount of investment, or any other criteria decided by the AMC.
<b>Foreign Portfolio Investors (FPI)</b>	FPI means a person who satisfies the eligibility criteria prescribed under Regulation 4 and has been registered under Chapter II of Securities and Exchange Board of India (Foreign Portfolio Investor) Regulations, 2014.
<b>Fund / Mutual Fund/ Trust</b>	Mirae Asset Mutual Fund, a Trust registered with SEBI under the Regulations, vide Registration No. MF/055/07/03 dated November 30, 2007.
<b>Investor Service Centre / ISC</b>	Official points of acceptance of transaction / service requests from investors. These will be designated by the AMC from time to time. The names and addresses are mentioned at the end of this SID.
<b>Load</b>	A charge that may be levied to an investor at the time of Purchase of Units of the Scheme or to a Unit Holder at the time of Redemption of Units from the Scheme.
<b>Lock-in period</b>	Redemption of Units can be made only after a period of three years (lock-in period) from the date of allotment of Units proposed to be redeemed as prescribed in the ELSS regulations.  The Trustee reserves the right to change the lock-in period prospectively from time to time, in the event of amendment(s) to the ELSS regulations with respect to the lock-in period.
<b>MIBOR</b>	Mumbai Interbank Offered rate. MIBOR is equivalent to daily call rate. It is the overnight rate at which funds can be borrowed and changes every day.
<b>MATS</b>	Mirae Asset Tax Saver Fund

<b>Net Asset Value / NAV</b>	Net Asset Value of the Units of the Scheme (including options there under) calculated in the manner provided in this SID or as may be prescribed by the Regulations from time to time. The NAV will be computed upto three decimal places.
<b>New Fund Offer / NFO</b>	The offer for Purchase of Units at the inception of the Scheme, available to the investors during the NFO Period.
<b>Ongoing Offer</b>	Offer of Units under the Scheme when it becomes available for subscription after the closure of the New Fund Offer Period.
<b>Ongoing Offer Period</b>	The period during which the Units under the Scheme are offered for subscription/redemption after the closure of New Fund Offer Period.
<b>Purchase / Subscription</b>	Subscription to / Purchase of Units by an investor from the Fund.
<b>Purchase Price</b>	The price (being Applicable NAV) at which the Units can be purchased and calculated in the manner provided in this SID.
<b>Registrar and Transfer Agent</b>	Karvy Computershare Pvt. Ltd. appointed as the registrar and transfer agent for the Scheme, or any other registrar that may be appointed by the AMC.
<b>Redemption</b>	Repurchase of Units by the Fund from a Unit Holder.
<b>Redemption Price</b>	The price (being Applicable NAV minus Exit Load) at which the Units can be redeemed and calculated in the manner provided in this SID.
<b>Scheme</b>	<b>MIRAE ASSET TAX SAVER FUND (MATS)</b>
<b>Scheme Information Document (SID)</b>	This Scheme Information Document (SID) issued by Mirae Asset Mutual Fund offering units of <b>MIRAE ASSET TAX SAVER FUND</b> for subscription. Any modifications to the SID will be made by way of an addendum which will be attached to the SID. On issuance of addendum, the SID will be deemed to be updated by the addendum.
<b>SEBI Regulations / Regulations</b>	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time, including by way of circulars or notifications issued by SEBI and the Government of India.
<b>Securities</b>	As defined under Section 2(h) of the Securities Contracts (Regulations) Act, 1956 of India; and also include shares, stocks, bonds, debentures, warrants, instruments, obligations, money market instruments, debt instruments or any financial or capital market instrument of whatsoever nature made or issued by any statutory authority of body corporate, incorporated or registered by or under any law; or any other securities, assets or such other investments as may be permissible from time to time under the regulations.
<b>Self-Certified Syndicate Banks</b>	The list of banks that have been notified by SEBI to act as a SCSB for the ASBA process as provided on <a href="http://www.sebi.gov.in">www.sebi.gov.in</a>
<b>Statement of Additional Information (SAI)</b>	The Statement of Additional Information (SAI) issued by Mirae Asset Mutual Fund containing details of Mirae Asset Mutual Fund, its constitution, and certain Tax and Legal issues and general information. SAI is incorporated by reference (is legally a part of SID). SID should be read in conjunction with SAI and not in isolation.
<b>Systematic Investment Plan (SIP)</b>	A Plan enabling investors to save and invest in the Scheme on a monthly / quarterly basis by submitting post-dated cheques/ payment instructions.
<b>Systematic Transfer Plan (STP)</b>	A Plan enabling Unit Holders to transfer sums on a monthly / quarterly basis from the Scheme to other schemes launched by the Fund from time to time by giving a single instruction.
<b>Systematic Withdrawal Plan (SWP)</b>	A Plan enabling Unit Holders to withdraw amounts from the Scheme on a monthly / quarterly basis by giving a single instruction.

<b>Trustee / Trustee Company</b>	Mirae Asset Trustee Company Private Limited, a company set up under the Companies Act, 1956, to act as the Trustee to Mirae Asset Mutual Fund.
<b>Trust Deed</b>	The Trust Deed dated October 11, 2007 made by and between the Sponsor and the Trustee, establishing Mirae Asset Mutual Fund, as amended from time to time.
<b>Unit</b>	The interest of an investor in the scheme consisting of each unit representing one undivided share in the assets of the scheme, and includes any fraction of a unit which shall represent the corresponding fraction of one undivided share in the assets of the Scheme.
<b>Unit Holder</b>	Any registered holder for the time being, of a Unit of the Scheme offered under this SID including persons jointly registered.
<b>Valuation Day</b>	Business Day.
<b>Words and Expressions used in this SID and not defined</b>	Same meaning as in the Trust Deed

#### **F. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY**

It is confirmed that:

- (i) the Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) all legal requirements connected with the launching of the scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with. The particulars of this Scheme are also in accordance with the notifications dated November 3, 2005 and December 13, 2005 issued by the Department of Economic affairs, Ministry of Finance, Government of India.
- (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 proposed 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.

**For Mirae Asset Global Investments (India) Private Limited**

Sd/-

**Ritesh Patel**

Head – Compliance, Risk, Legal & Company Secretary

Date: April 28, 2017

Place: Mumbai



## II. INFORMATION ABOUT THE SCHEME

### A. TYPE OF THE SCHEME:

An open ended equity linked saving Scheme with a 3 years lock-in

Eligible investors in the Scheme (who are “Assessee” as per the ELSS Rules) are entitled to deductions of the amount invested in Units of the Scheme under Section 80C of the Income Tax Act, 1961 to such extent (presently Rs. 1,50,000/- & which may change from time to time, subject to notifications issued in this behalf) and subject to such conditions as may be notified from time to time. The Scheme has been prepared in accordance with the notifications dated November 3, 2005 and December 13, 2005 issued by the Department of Economic affairs, Ministry of Finance, Government of India and intends to meet the requirements of any other notifications/ regulations that may be prescribed by the Government/ regulatory bodies from time to time.

### B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?

The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments. **The Scheme does not guarantee or assure any returns.**

### C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

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

Types of Instruments	Indicative allocation (% of total assets)		Risk Profile
	Minimum	Maximum	High/Medium/Low
Equity and Equity Related Instruments*	80	100	High
Debt Instruments, Money Market Instruments, G-Secs, Cash, CBLO, Reverse Repo, etc.	0	20	Low to Medium

\*Equity and Equity related instruments include convertible debentures, equity warrants, convertible preference shares, etc.

The funds collected under a plan shall be invested in equities, cumulative convertible preference shares and fully convertible debentures and bonds of companies. Investment may also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of 12 months.

The Scheme shall not invest in derivative instruments, securitized debt and shall not engage into stock lending/short selling. All the investment shall be made subject to the guidelines which may be prescribed by the various regulatory authorities, Board of Directors of the Asset Management Company and Trustee Company.

In accordance with SEBI Circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 the cumulative investments in the Fund including investment in equity and equity related instruments, debt and money market, if any, shall not exceed 100% of the net assets under management of the scheme.

The Scheme will not participate in short selling, securitized debt, equity linked debentures, repo/reverse repo transactions of Corporate Debt Securities and shall not invest in foreign securities (including ADG/GDR). The scheme does not intend to invest into any credit default swaps.

Debt securities include, but are not limited to, Debt securities of the Government of India, State and Local Governments, Government Agencies, Statutory Bodies, Public Sector Undertakings, Public Sector Banks or Private Sector Banks or any other Banks, Financial Institutions, Development Financial Institutions, and Corporate Entities, collateralized debt securities or any other instruments as may be prevailing and permissible under the Regulations from time to time).

The Debt Securities (including money market instruments) referred to above could be fixed rate or floating rate, listed, unlisted, privately placed, among others, as permitted by regulation. The Scheme may also invest in deposits of Scheduled Commercial Banks as permitted under Regulations / Guidelines. The Investment Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency authorized to carry out such activity, such as CRISIL, ICRA, CARE, FITCH, etc.

Pending deployment of funds of a Scheme in securities in terms of investment objectives of the Scheme a mutual fund can invest the funds of the Scheme in short term deposits of scheduled commercial banks. The investment in these deposits shall be in accordance with SEBI Circular dated April 16, 2007, October 26, 2007 and June 23, 2008.

Further, the Scheme may, pending deployment of funds invest in units of money market/liquid schemes of Mirae Asset Mutual Fund and/or any other mutual fund. Such investments will be within the limits specified under SEBI (MF) Regulations. The AMC shall not charge any investment management fees with respect to such investment.

Pending investment of funds of a plan in the required manner, the Mutual Fund may invest the funds in short-term money market instruments or other liquid instruments or both. After three years of the date of allotment of the units, the Mutual Fund may hold upto twenty per cent of net assets of the plan in short-term money market instruments and other liquid instruments to enable them to redeem investment of those unit holders who would seek to tender the units for repurchase.

In accordance with the Equity Linked Savings Scheme (ELSS) guidelines, investments in equity and equity related instruments shall be to the extent of at least 80% of net assets of the scheme in equity and equity related instruments as specified above. The Scheme will strive to invest its funds in the manner stated above within a period of six months from the date of closure of the NFO. However, in exceptional circumstances, this requirement may be dispensed with by the Scheme in order that the interest of the investors is protected.

Subject to SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and for defensive consideration only. In the event of deviations, portfolio rebalancing will be carried out within 30 calendar days. Where the portfolio is not rebalanced within 30 calendar Days, justification for the same shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.

Investments other than in equity will be made for managing liquidity in the normal market circumstances. The preferred instruments will be debt and money market instruments include commercial papers, commercial bills, treasury bills, Government securities, CBLO or notice money, certificate of deposit and any other like instruments as specified by Reserve Bank of India from time to time.

## INVESTMENT BY THE AMC IN THE SCHEME

Subject to the Regulations, the AMC may invest either directly or indirectly, in the Scheme during the NFO and/or on ongoing basis. However, the AMC shall not charge any investment management fee on such investment in the Scheme.

### Overview of Debt Markets in India

Indian fixed income market, one of the largest and most developed in South Asia, is well integrated with the global financial markets. Screen based order matching system developed by the Reserve Bank of India (RBI) for trading in government securities, straight through settlement system for the same, settlements guaranteed by the Clearing Corporation of India and innovative instruments like CBLO have contributed in reducing the settlement risk and increasing the confidence level of the market participants.

The RBI reviews the monetary policy six times a year giving the guidance to the market on direction of interest rate movement, liquidity and credit expansion. The central bank has been operating as an independent authority, formulating the policies to maintain price stability and adequate liquidity. Bonds are traded in dematerialized form. Credit rating agencies have been playing an important role in the market and are an important source of information to manage the credit risk.

Government (Central and State) is the largest issuer of debt in the market. Public sector enterprises, quasi government bodies and private sector companies are other issuers. Insurance companies, provident funds, banks, mutual funds, financial institutions, corporates and FPIs are major investors in the market. Government loans are available up to 30 years maturity. Variety of instruments available for investments including plain vanilla bonds, floating rate bonds, money market instruments, structured obligations and interest rate derivatives make it possible to manage the interest rate risk effectively.

Indicative levels of the instruments currently trading as on March 31, 2017 are as follows:

Instrument	Maturity	Tenure	Yield	Liquidity
CBLO / Repo	Short	Overnight	5.47%	Very High
CP / CD / T-Bills	Short	3 months CP	6.55%	High
		3 months CD	6.20%	
		1 Year Tbill	6.11%	
Securitized Debt	Short/ Medium	6 m - 15 m	NA	Low
PSU / Corporate Bonds	Medium	5 Years Corp Bond	7.43%	Medium
10 Years G Sec	Low to High	10 years	6.69%	High

These are only indicative levels and are likely to change depending upon the prevailing market conditions.

## D. WHERE THE SCHEME WILL INVEST?

### Equity and Equity Related Instruments:

The Scheme will invest in equity and equity related instruments.

1. Equity share is a security that represents ownership interest in a company.
2. Equity Related Instruments are securities which give the holder of the security right to receive Equity Shares on pre-agreed terms. It includes equity warrants.

### Debt & Money Market Instruments:

The Scheme will invest in debt and money market instruments. It retains the flexibility to invest across all the securities in the debt and money markets.

Debt securities and Money Market Instruments will include but will not be limited to:

- a. Securities created and issued by the Central and State Governments as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- b. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- c. Debt securities of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee.
- d. Corporate debt (of both public and private sector undertakings).
- e. Obligations/ Term Deposits of banks (both public and private sector) and development financial institutions.
- f. Money market instruments permitted by SEBI/RBI, or in alternative investment for the call money market as may be provided by the RBI to meet the liquidity requirements.
- g. Certificate of Deposits (CDs).
- h. Commercial Paper (CPs). A part of the net assets may be invested in the Collateralized Borrowing & Lending Obligations (CBLO) or in an alternative investment as may be provided by RBI to meet the liquidity requirements.
- i. The non-convertible part of convertible securities.
- j. Any other domestic fixed income securities as permitted by SEBI / RBI from time to time.
- l. Any other instruments / securities, which in the opinion of the fund manager would suit the investment objective of the scheme subject to compliance with extant Regulations.

The Investment Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency authorized to carry out such activity, such as CRISIL, ICRA, CARE, FITCH, etc. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offer or negotiated deals.

The Scheme shall not enter into any repurchase and reverse repurchase obligations in all securities held by it. The scheme does not intend to invest into any credit default swaps.

### **Credit Evaluation Policy**

Credit Analysis at MAMF is an independent function performed by the Risk Management (RM) team. The RM team sets up and monitors lending limits for each debt issuer. Issuer risk limits cover the quantum of exposure, maximum tenor and in some instances the type of instruments that can be purchased by the Investment Manager. An individual scheme's access to the issuer limit is dependent on its investment objectives, regulatory restrictions and assets under management. Risk limits for issuers are assigned and reviewed regularly at an internal investment Committee Meetings.

### **Credit evaluation process:**

The credit evaluation process includes a thorough analysis of the operating and financial strength of the issuer as well as management and industry risk evaluation. For structured obligations, in addition to the above, the evaluation also covers originator analysis, collateral analysis, structure analysis and

embedded risk analysis. Each credit proposal is discussed by an internal Investment Committee and a limit is assigned, if the issuer/structure is suitable.

#### **E. WHAT ARE THE INVESTMENT STRATEGIES?**

The Scheme will primarily invest in equity and equity related securities.

##### **Equity:**

For the equity portion, to the extent the fund invests in equity shares, the focus would be to build a diversified portfolio of strong growth companies, reflecting our most attractive investment ideas, at all points of time.

The fund manager may not have any bias towards particular theme or style in picking investment opportunities. However, the fund manager does have the flexibility to follow a focused approach on the investments.

The fund manager broadly analyses the macro economy, industry trends and business cycles. He will invest in companies that benefit from macroeconomic, industry and sectoral trends (Top down Theme Overlay) after doing bottom up analysis and due diligence, quality of management in terms of corporate governance and commitment to minority shareholders etc.

The universe of stocks will comprise majorly of companies having a robust business models, enjoying sustainable competitive advantages as compared to their competitors and have high return ratios.

The Fund Manager will try to have a large base of stocks in the portfolio to avoid concentration risk and liquidity risk. The Fund Managers will monitor the trading volumes in a particular stock before investment to avoid liquidity risk.

The Scheme will also invest in debt securities and money market instruments.

- The credit quality of the portfolio will be maintained and monitored using in-house research capabilities as well as inputs from external sources such as independent credit rating agencies.
- The investment team will primarily use a top down approach for taking interest rate view, sector allocation along with a bottom up approach for security/instrument selection.
- The bottom up approach will assess the quality of security/instrument (including the financial health of the issuer) as well as the liquidity of the security.
- Investments in debt instruments carry various risks such as interest rate risk, reinvestment risk, credit risk and liquidity risk etc. Whilst such risks cannot be eliminated, they may be minimized through diversification.

Risk is an inherent part of the investment function. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objective of the Scheme and provisions of SEBI (MF) Regulations. AMC has incorporated adequate safeguards to manage risk in the portfolio construction process. Risk control would involve managing risk in order to keep it in line with the investment objective of the Scheme. The risk control process involves identifying & measuring the risk through various Risk Measurement Tools like but not limited to calculating risk ratios, tracking error etc. The AMC has implemented Quantis as the Front Office and Settlement System (FOS). The system has incorporated all the investment restrictions as per SEBI guidelines and “soft” warning alerts at appropriate levels for preemptive monitoring. The system enables identifying & measuring the risk through various risk measurement tools like various risk ratios, average duration and analyzes the same so as to act in a preventive manner.

The risk control measures for managing the debt portion of the scheme are:

1. Monitoring risk adjusted returns performance of the fund with respect to its peers and its benchmark.
2. Tracking analysis of the fund on various risk parameters undertaken by independent fund research / rating agencies or analysts and take corrective measures if needed.
3. Credit analysis plays an important role at the time of purchase of bond and then at the time of regular performance analysis. Our internal research anchors the credit analysis. Sources for credit analysis include Capital Line, CRISIL, ICRA updates etc. Debt ratios, financials, cash flows are analysed at regular intervals to take a call on the credit risk.
4. We define individual limits for G Sec, money market instruments, MIBOR linked debentures and corporate bonds exposure, for diversification reasons.

The Scheme does not propose to underwrite issuances of securities of other issuers. There will be no exposure to securitized debt securities in the portfolio.

### **Policy for Investment decisions**

The investment policy of the AMC has been determined by the Investment Committee (“IC”) which has been ratified by the Boards of the AMC and Trustee. At the strategic level, the broad investment philosophy of the AMC and the authorized exposure limits are spelt out in the Investment Policy of the AMC. During trading hours, the Fund Managers have the discretion to take investment decisions for the Scheme within the limits defined in the Investment Policy, these decisions and the reasons thereof are communicated to the CEO for post facto approval.

*The designated Fund Managers of the Scheme will be responsible for taking day-to-day investment decisions and will inter-alia be responsible for asset allocation, security selection and timing of investment decisions.*

### **Portfolio Turnover Policy**

Portfolio turnover is defined as the aggregate value of purchases or sales as a percentage of the corpus of a scheme during a specified period of time. The Scheme is open ended, with subscriptions and redemptions expected on a daily basis, resulting in net inflow/outflow of funds, and on account of the various factors that affect portfolio turnover; it is difficult to give an estimate, with any reasonable amount of accuracy.

However, during volatile market conditions, the fund manager has the flexibility to churn the portfolio actively to optimize returns keeping in mind the cost associated with it.

### **Differentiation of existing equity schemes of Mirae Asset Mutual Fund:**

Mirae Asset Tax Saver Fund (MATS) is an open ended equity linked saving scheme with a 3 year lock-in which seeks to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments. The scheme proposes to invest 80% to 100% in Equity and equity related instruments and 0% to 20% in debt instruments, Money Market Instruments, G-Secs, Cash and cash equivalents. The following table shows the differentiation of the Scheme with the existing Equity Schemes of Mirae Asset Mutual Fund:

<b>Scheme Name</b>	<b>Asset Allocation Pattern</b>	<b>Primary Investment Focus</b>	<b>Differentiation</b>	<b>No of Folios as on March 31, 2017</b>	<b>AUM as on March 31, 2017 (in crores)</b>
<b>Mirae Asset India Opportunities Fund (MAIOF)</b>	Indian Equities and Equity Related Securities* - 65% to 100%, Money market instruments / debt securities Instruments (Including upto 25% of corpus in securitized debt) - 0% to 35%.	The Primary Investment Focus of the scheme is to generate long term capital appreciation by capitalizing on potential investment opportunities through predominantly investing in equities, equity related securities.	The investment strategy of the scheme is such that the fund manager may not have any bias towards particular theme, sector, market cap or style in picking investment opportunities.	128919	3404.77

<p><b>Mirae Asset China Advantage Fund (MACAF)</b></p>	<p>Units of Mirae Asset China Sector Leader Equity Fund and/or units of other mutual fund schemes, units of ETFs investing in equities and equity related securities of companies domiciled in or having their area of primary activity in China and Hong Kong* - 80% - 100%, Money market instruments and debt Instruments** and/or units of debt/liquid schemes of Domestic Mutual Funds (Including upto 25% of corpus in securitized debt) - 0% - 20%.</p>	<p>The Primary Investment Focus of the scheme is to generate long-term capital appreciation by investing predominantly in units of Mirae Asset China Sector Leader Equity Fund and/or units of other mutual fund schemes, units of exchange traded schemes that focus on investing in equities and equity related securities of companies domiciled in or having their area of primary Activity in China and Hong Kong. The Scheme may also invest a certain portion of its corpus in debt and money market securities and/ or units of debt/liquid schemes of Domestic Mutual Funds, in order to meet liquidity requirements from time to time. The Scheme does not guarantee or assure any returns.</p>	<p>In MACAF, the scheme will invest predominantly in units of Mirae Asset China Sector Leader Equity Fund and/or units of other mutual fund schemes, units of ETFs investing in equities and equity related securities of companies domiciled in or exercising a large portion of their economic activity in China and Hong Kong.</p>	<p>1072</p>	<p>7.62</p>
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<p><b>Mirae Asset Great Consumer Fund (MAGCF)</b></p>	<p>Indian Equities and Equity Related Securities of companies that are likely to benefit either directly or indirectly from consumption led demand - 65% - 80%, Units of Mirae Asset Asia Great Consumer Fund (the underlying fund), and/ or in other mutual funds having similar objectives, strategies and attributes of the said underlying fund as well as equities and equity related securities of companies in asia pacific region which are expected to benefit from growing consumption activities. - 20% - 35%, Money market instruments (including CBLO) / debt securities Instruments and/or units of debt/liquid schemes of domestic Mutual Funds. - 0 - 15%.</p>	<p>The Primary Investment Focus of the scheme is to generate long term capital appreciation by investing in a portfolio of companies that are likely to benefit either directly or indirectly from consumption led demand in India and across the Asia Pacific region. The Scheme does not guarantee or assure any returns.</p>	<p>In MAGCF, the scheme will invest predominantly in equity and equity related securities of companies that are likely to benefit either directly or indirectly from consumption led demand in India and across the Asia Pacific region.</p>	<p>5854</p>	<p>62.36</p>
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<p><b>Mirae Asset Prudence Fund (MAPF)</b></p>	<p>Equity and Equity Related Instruments- 65% - 80% (Companies which are amongst the top 100 companies by market capitalization at the time of investment - 65% - 80%; Companies which are not amongst the top 100 companies by market capitalization at the time of investment – 0% - 15%); Debt &amp; Money Market Instruments – 20% - 35%</p>	<p>The investment objective of the Scheme is to generate capital appreciation along with current income from a combined portfolio of equity &amp; equity related instruments and debt and money market instruments. The Scheme does not guarantee or assure any returns.</p>	<p>This Scheme is positioned as a lower risk alternative to a pure equities scheme, while retaining some of the upside potential from equities exposure. The Scheme provides the Investment Manager flexibility to shift allocations within the mentioned asset allocation in the event of a change in view regarding an asset class. The fund will invest at least 65% of its assets in companies which are amongst the top 100 companies by market capitalization (at NSE) at the time of investment.</p>	<p>16859</p>	<p>459.09</p>
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<b>Mirae Asset Emerging Bluechip Fund (MAEBF)</b>	<p>Indian Equities and Equity Related Securities* (companies, which are not part of the top 100 stocks by market capitalization and have market capitalization of at least Rs.100 Crores at the time of investment) – 65% - 100%</p> <p>Other Indian Equities and Equity Related Securities.* - 0% - 35%</p> <p>Money market instruments (including CBLO)/debt securities Instruments** (Including upto 20% of corpus in securitized debt) - 0% - 35%</p>	<p>The Primary Investment Focus of the scheme is to generate income and capital appreciation from a diversified portfolio predominantly investing in Indian equities and equity related securities of companies which are not part of the top 100 stocks by market capitalization and have market capitalization of at least Rs.100 Crores at the time of investment. The Scheme does not guarantee or assure any returns.</p>	<p>In MAEBF, the fund manager has a clear bias towards investing in Indian equities and equity related securities of companies which are not part of the top 100 stocks by market capitalization and have market capitalization of at least Rs.100 Crores at the time of investment. Moreover, MAEBF is benchmarked to CNX Midcap Index.</p>	225865	3504.51
<b>Mirae Asset Tax Saver Fund (MATS)</b>	<p>Equity and Equity Related Instruments* - 80% - 100%</p> <p>Debt Instruments, Money Market Instruments, G-Secs, Cash, CBLO, Reverse Repo, etc. - 0 – 20%</p>	<p>The Primary Investment Focus of the scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments. The Scheme does not guarantee or assure any returns.</p>	<p>The scheme is equity linked saving Scheme with a 3 years lock-in period, which primarily invest in equity and equity related securities, also some portion of the scheme corpus shall be invested in debt securities and money market instruments.</p>	37054	321.37

## F. FUNDAMENTAL ATTRIBUTES

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

**(i) Type of Scheme:**

An open ended equity linked saving Scheme with a 3 years lock-in

The Scheme has been prepared in accordance with the notifications dated November 3, 2005 and December 13, 2005 issued by the Department of Economic affairs, Ministry of Finance, Government of India. Eligible Investors in the Scheme (who are “Assesse” as per the ELSS Rules) are entitled to deductions of the amount invested in Units of the Scheme to such extent (presently Rs. 1,50,000/- & which may change from time to time, subject to notifications issued in this behalf) under Section 80C of the Income Tax Act, 1961 and subject to such conditions as may be notified from time to time. The Scheme is an Equity Linked Savings Scheme and intends to meet the requirements of any other notifications/ regulations that may be prescribed by the Government/ regulatory bodies from time to time.

**(ii) Investment Objective:**

The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments. **The Scheme does not guarantee or assure any returns.**

**(iii) Terms of Issue:**

(a) Listing:

The Scheme being open ended, the Units are not proposed to be listed on any stock exchange and no transfer facility is provided.

(b) Redemption of Units:

The Unit Holder has the option to request for Redemption either in amount in rupees or in number of Units. The minimum redemption amount shall be ‘any amount’ or ‘any number of units’ as requested by the investor at the time of redemption request.

**Lock-in period** – Redemption of Units can be made only after a period of three years (lock-in period) from the date of allotment of Units proposed to be redeemed as prescribed in the ELSS regulations.

The Trustee reserves the right to change the lock-in period prospectively from time to time, in the event of amendment(s) to the ELSS regulations with respect to the lock-in period.

Redemption Price:

The Redemption Price of the Units is the price at which a Unit Holder can redeem Units of a scheme. It will be calculated as described below:

Redemption Price = Applicable NAV - (Applicable NAV x Exit Load\*)

\* Exit Load, whatever is applicable, will be charged.

Redemption Price will be calculated for up to three decimal places for the Scheme.

For example, if the Applicable NAV of a Scheme is Rs.10.555, and it has a 2% Exit Load, the Redemption Price will be calculated as follows:

Redemption Price =  $10.555 - (10.555 \times 2.00\%)$  i.e.  $10.455 - 0.211 = 10.344$

If the Scheme has no Exit Load, the Redemption Price will be equal to the Applicable NAV.

The Securities Transaction Tax levied under the Income Tax Act, 1961, at the applicable rate on the amount of redemption will be reduced from the amount of redemption.

**To illustrate:**

If a Redemption of 4,900 units is sought by the Unit Holder at a Redemption Price of Rs. 10.344 (as calculated above), the redemption amount is Rs. 50,685.60. Securities Transaction Tax (STT) for instance is 0.001%. This will be further reduced by the STT of Re. 0.50 (i.e. Rs. 50,685.60 x 0.001%), making the net redemption amount Rs. 50,685.10.

If a Redemption of Rs. 10,000 is sought by the Unit Holder at a Net Redemption Price of Rs. 10.344 (as calculated above), which will give 966.744 Units; the effective redemption amount will be grossed up to Rs. 10,204.08 (i.e.  $10,000 \div (1-2\%)$ ) and 966.744 units ( $10,204.08 \div 10.555$ ) will be redeemed. This is to ensure that the Unit Holder receives the net amount of Rs. 10,000 as desired.

Investors may note that the Trustee has a right to modify the existing Load structure in any manner subject to a maximum as prescribed under the Regulations and with prospective effect only.

Please refer section – LOAD STRUCTURE.

Applicable NAV for Redemption / Switch Out / Systematic Transfer Plan:

- In respect of valid Redemption applications accepted at a Designated Collection Centre up to 3 p.m. on a Business Day, the NAV of such day will be applicable.
- In respect of valid Redemption applications accepted at a Designated Collection Centre after 3 p.m. on a Business Day, the NAV of the next Business Day will be applicable.

(c) Aggregate fees and expenses charged to the scheme:

For detailed fees and expenses charged to the scheme please refer to section 'Fees and Expenses'.

- (d) The Scheme does not provide any safety net or guarantee to the investors. There is no assurance OR guarantee of returns.

**Change in the fundamental attributes of the Schemes:**

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

- A written communication about the proposed change is sent to each Unit Holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a Marathi daily newspaper with wide circulation published in Mumbai (as the head office of the Fund is situated there); and
- The Unit holders are given an option to exit for a period of 30 days to exit at the prevailing Net

Asset Value without any exit Load.

Fundamental attributes will not cover changes to the Scheme made in order to comply with changes in regulation with which the Scheme has been required to comply.

**G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?**

The performance of the scheme will be benchmarked to the performance of the **S&P BSE 200 Index**.

**Rationale for adoption of benchmark:**

The Fund’s strategy is to invest in a diversified portfolio of companies across sectors. The Fund will also have the flexibility to invest in companies across the market capitalization spectrum and as such, the constituents of the BSE–200 Index reasonably represent the portfolio of the scheme.

The Trustees may change the benchmark in future if a benchmark better suited to the investment objective of the Scheme is available.

**H. WHO MANAGES THE SCHEME?**

Sr. No.	Particulars	Details	Details
i.	Name	Mr. Neelesh Surana	Mr. Mahendra Jajoo
ii.	Age	45 years	48 years
iii.	Qualification	B.E. (Mechanical), (Finance)	MBA ACA, ACS, CFA

iv.	Last 10 years' experience	<p>Mr. Neelesh Surana is Head of Equities at Mirae Asset Global Investments (India) Pvt. Ltd. He joined Mirae Asset in 2008. In his capacity as Head of Equities, Neelesh spearheads the equity research and investment function. He is responsible for the managing existing equity funds of Mirae Asset (India), as well as, providing research support for the global mandate. Following others Schemes of the Fund are managed or co-managed by him:</p> <ul style="list-style-type: none"> <li>i. Mirae Asset India Opportunities Fund,</li> <li>ii. Mirae Asset Prudence Fund</li> <li>iii. Mirae Asset Tax Saver Fund</li> <li>iv. Mirae Asset Great Consumer Fund</li> </ul> <p>An engineering graduate with MBA in Finance, Neelesh has over 18 years of experience in equity research and portfolio management. Prior to Mirae, Neelesh was with ASK Investment Managers Ltd., as Senior Portfolio Manager responsible for managing domestic and international portfolios.</p>	<p>Mr. Mahendra Jajoo has over 25 years of experience in the field of financial services including 11 years of experience in Fixed Income funds management. He is overall responsible for supervising all Debt schemes of the Mirae Asset Mutual Fund. Prior to this assignment, Mr. Jajoo was Director with AUM Capital Markets Ltd. He has also been associated with organizations like Pramerica Asset Managers Pvt. Ltd., Tata Asset Management Ltd., ABN AMRO Asset Management Ltd and ICICI Group.</p> <p>Following schemes are managed or co managed by him:</p> <ul style="list-style-type: none"> <li>1. Mirae Asset Savings Fund</li> <li>2. Mirae Asset Cash Management Fund</li> <li>3. Mirae Asset Prudence Fund (debt portion)</li> <li>4. Mirae Asset Tax Saver Fund (debt portion)</li> </ul>
v.	Tenure for which the fund manager has been managing the scheme	1.3 years, (since December 28, 2015)	1.3 years (since December 28, 2015)
vi.	Scheme's portfolio turnover ratio	1.14 times as on March 31, 2017	

Disclosures in terms of SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016:

**A. Portfolio of the Schemes as on March 31, 2017:**

**Top 10 holdings of the Scheme:**

Holding as on 31-MAR-2017	Industry/Rating	Market Value (Rs. In Lakhs)	%
<b>EQUITY HOLDINGS</b>			
ICICI Bank Limited	Banks	1,452.41	4.50%
HDFC Bank Limited	Banks	1,387.43	4.30%
IndusInd Bank Limited	Banks	1,353.85	4.20%
Maruti Suzuki India Limited	Auto	1,176.01	3.65%
Kotak Mahindra Bank Limited	Banks	1,150.17	3.57%
Tata Chemicals Limited	Chemicals	934.80	2.90%
Bajaj Auto Limited	Auto	887.00	2.75%
CEAT Limited	Auto Ancillaries	882.32	2.73%
Torrent Pharmaceuticals Limited	Pharmaceuticals	858.26	2.66%
Adani Ports and Special Economic Zone Limited	Transportation	856.85	2.66%
<b>Other Equity</b>		<b>17,763.26</b>	<b>55.14%</b>
<b>EQUITY HOLDINGS Total</b>		<b>28702.36</b>	<b>89.10%</b>
<b>CASH &amp; OTHER RECEIVABLES</b>			
CBLO / Repo		2,227.05	6.91%
Net Receivables/(Payables)		1,283.04	3.98%
<b>CASH &amp; OTHER RECEIVABLES Total</b>		<b>3510.09</b>	<b>10.89%</b>
<b>Grand Total</b>		<b>32,212.46</b>	<b>100.00%</b>

**Sector-wise allocation of the Scheme:**

Industry Allocation (Domestic Equities)	% Weightage
Banks	20.66%
Auto	8.41%
Pharmaceuticals	6.40%
Auto Ancillaries	5.24%
Chemicals	5.24%
Consumer Non Durables	5.21%
Industrial Products	3.83%
Construction Project	3.45%
Petroleum Products	3.24%
Software	3.20%
Others	24.18%
<b>Total</b>	<b>90.26%</b>

For complete details of the portfolio refer: <https://www.miraeassetmf.co.in/downloads/portfolios>

**B. The aggregate investment in the scheme under the following categories:**

Sr. No.	Categories	Amount (Rs.)
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i.	AMC's Board of Directors	13,93,762.99
ii.	Scheme's Fund Manager(s)	2,18,08,715.24
iii.	Other key managerial personnel	8,09,587.87

**C. Illustration of impact of expense ratio on scheme's returns (by providing simple example)**

Particulars		Regular Plan	Direct Plan
Opening NAV per unit	A	10.0000	10.0000
Gross Scheme Returns @ 8.75%	B	0.8750	0.8750
Expense Ratio @ 1.50 % p.a.	$C = (A \times 1.50\%)$	0.1500	0.1500
Distribution Expense Ratio @ 0.25% p.a. *	$D = (A \times 0.25\%)$	0.0250	0.0000
Total Expenses	$E = C + D$	0.1750	0.1500
Closing NAV per unit	$F = A + B - E$	10.7000	10.7250
Net 1 Year Return	$F/A - 1$	<b>7.00%</b>	<b>7.25%</b>

\*Distribution/Brokerage expense is not levied on Direct Plan

The above calculation is provided to illustrate the impact of expenses on the scheme returns and should not be construed as indicative Expense Ratio, yield or return.

**I. WHAT ARE THE INVESTMENT RESTRICTIONS?**

**Investment Limitations and Restrictions**

The following investment limitations and other restrictions, inter-alia, as contained in the Trust Deed and the Regulations apply to the Scheme:

- The AMC / Mutual Fund shall ensure that total exposure of debt schemes in a particular sector (excluding investments in Bank CDs, CBLO, G-Secs, T-Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 25% of the net assets of the scheme. However, the scheme(s) may have an additional exposure to financial services sector (over and above the sectoral limit of 25%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above. The total investment / exposure in HFCs shall not exceed 25% of the net assets of the scheme(s).
- The Mutual Funds/AMCs shall ensure that total exposure of debt schemes in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.

A group means a group as defined under regulation 2(mm) of SEBI (Mutual Funds) Regulations, 1996 and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

- A mutual fund scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company. Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and collateralized borrowing and lending obligations. Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board.
- Debentures, irrespective of any residual maturity period (above or below one year), shall attract the

investment restrictions as applicable for debt instruments as specified above.

- Pending deployment of funds of a scheme in securities in terms of investment objectives of the scheme a mutual fund can invest the funds of the scheme in short term deposits of scheduled commercial banks. The investment in these deposits shall be in accordance with SEBI Circulars dated April 16, 2007 and June 23, 2008.
- A mutual fund scheme shall not invest more than 10% of its NAV in unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the scheme. All such investments shall be made with the prior approval of the Board of Trustees and the Board of asset management company.

As per SEBI Circular SEBI/IMD/CIR No. 1/91171/07 dated April 16, 2007:

- Total investment of the Scheme in Short term deposit(s) of all the Scheduled Commercial Banks put together shall not exceed 15% of the net assets. However, this limit can be raised upto 20% of the net assets with prior approval of the trustees. Further, investments 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.
- Scheme shall not invest more than 10% of the net assets in short term deposit(s), of any one scheduled commercial bank including its subsidiaries.
- Scheme shall not invest in short term deposit of a bank which has invested in that Scheme.

As per the circular dated 23 June, 2008, the above shall not apply to term deposits placed as margins for trading in cash and derivatives market.

- i. The investments in short term deposits of scheduled commercial banks will be reported to the Trustees along with the reasons for the investment which, inter-alia, would include comparison with the interest rates offered by other scheduled commercial banks. Further, AMC shall ensure that the reasons for such investments are recorded in the manner prescribed in SEBI Circular MFD/CIR/6/73/2000 dated July 27, 2000 and June 23, 2008.
  - ii. The Scheme will comply with SEBI regulations and any other regulations applicable to the investments of Funds from time to time. The Trustee may alter the above restrictions from time to time to the extent that changes in the regulations may allow. All investment restrictions shall be applicable at the time of making investment.
- Inter scheme transfers of investments from one scheme to another scheme in the same Mutual Fund shall be allowed only if such transfers are done at the prevailing market price for quoted instruments on spot basis. Explanation -“Spot basis” shall have same meaning as specified by stock exchange for spot transactions. The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.
  - Every mutual fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities.
  - Every mutual fund shall get the securities purchased or transferred in the name of the mutual fund on account of the concerned scheme, wherever investments are intended to be of long-term nature.
  - The Scheme shall not make any investment in: a) Any unlisted security of an associate or group company of the Sponsor; or b) Any security issued by way of private placement by an associate or group company of the sponsor; or c) The listed securities of group companies of the Sponsor

which is in excess of 25% of the net assets.

- No scheme of a mutual fund shall make any investment in any fund of funds scheme.
- The Mutual Fund having an aggregate of securities which are worth Rs.10 crores or more, as on the latest balance sheet date, shall subject to such instructions as may be issued from time to time by SEBI, settle their transactions entered on or after January 15, 1998 only through dematerialized securities. Further, all transactions in government securities shall be in dematerialized form.
- A scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate interscheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.
- In terms of Regulation 44 (2) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, the Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of Repurchase/Redemption of Unit or payment of interest and/or Dividend to the Unit holder. The Fund shall not borrow more than 20% of the net assets of the individual Plans and the duration of the borrowing shall not exceed a period of 6 months.
- As stated vide SEBI Circular No. CIR/IMD/DF/19/2011 dated November 11, 2011. in terms of Regulation 44 (2) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, mutual funds shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.
- No mutual fund under all its schemes should own more than ten per cent of any company's paid up capital carrying voting rights.
- No mutual fund scheme shall invest more than 10 per cent of its NAV in the equity shares or equity related instruments of any company:  
  
Provided that, the limit of 10 per cent shall not be applicable for investments in index fund or sector or industry specific scheme.
- A mutual fund scheme shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments in case of open ended scheme and 10% of its NAV in case of close ended scheme.
- The Scheme will not advance any loan for any purpose.
- The Scheme shall not invest into derivative instruments.

The Scheme will comply with SEBI regulations and any other regulations applicable to the investments of Funds from time to time. The Trustee may alter the above restrictions from time to time to the extent that changes in the regulations may allow. All investment restrictions shall be applicable at the time of making investment.

The Trustee may alter the above restrictions from time to time to the extent that changes in the Regulations may allow and as deemed fit in the general interest of the Unit Holders.

Apart from the investment restrictions prescribed under SEBI (MF) Regulations, the Fund does not follow any internal norms vis-à-vis limiting exposure to a particular scrip or sector etc.

- The Scheme does not propose to underwrite issuances of securities of other issuers.
- There will be no exposure to securitized debt securities in the portfolio.

### Investments in Scheme by AMC, Sponsor & Affiliates

Subject to the Regulations, the AMC and investment companies managed by the Sponsor(s), their affiliates, their associate companies and subsidiaries may invest either directly or indirectly, in the Scheme during the NFO and/or on ongoing basis. However, the AMC shall not charge any investment management fee on such investment in the Scheme, in accordance with sub-regulation 3 of Regulation 24 of the Regulations and shall charge fees on such amounts in future only if the SEBI Regulations so permit. The affiliates, associates, the Sponsor, subsidiaries of the Sponsor and/or the AMC may acquire a substantial portion of the Scheme's units and collectively constitute a major investment in the Schemes. The AMC reserves the right to invest its own funds in the Scheme as may be decided by the AMC from time to time and required by applicable regulations and also in accordance with SEBI Circular no. SEBI/IMD/CIR No. 10/22701/03 dated December 12, 2003 regarding minimum number of investors in the Scheme.

In terms of SEBI notification dated May 06, 2014, as per regulation 28, sub-regulation (4) the sponsor or AMC shall invest not less than 1% of the amount which would be raised in the NFO or Rs. 50 lakhs, whichever is less, in the growth option of the scheme and such investment shall not be redeemed unless the scheme is wound up.

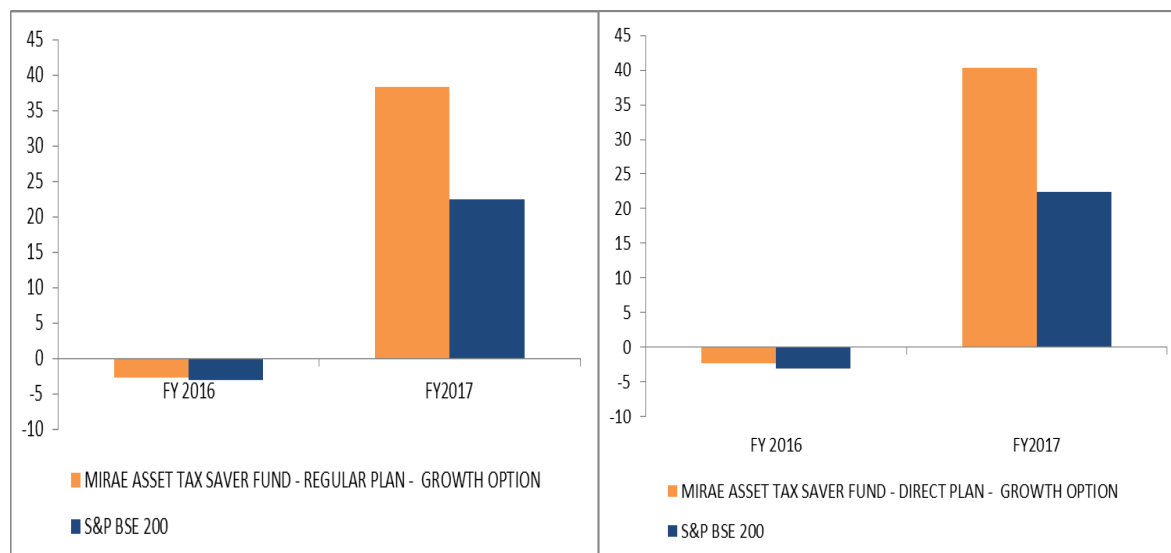
### J. HOW HAS THE SCHEME PERFORMED?

#### HOW HAS THE SCHEME PERFORMED?

Particulars	Regular Plan – Growth option		Direct Plan – Growth option	
	Scheme returns (%)	Benchmark Returns (%)	Scheme returns (%)	Benchmark Returns (%)
Since Inception	26.53%	14.60%	28.49%	14.60%
Last 1 year	38.29%	22.47%	40.39%	22.47%
NAV as on 31/03/2017	13.443	-	13.706	-

Since Inception date of the Scheme: December 28, 2015

**Graph depicting absolute returns for past 2 years:**



**Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.**

**Note:** As per the SEBI standards for performance reporting, the returns are calculated on Rs.10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The absolute graph of Direct Plan is computed from the Date of Allotment/1st April, as the case maybe, to 31st March of the respective financial year.

**III UNITS AND OFFER**

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

**A. NEW FUND OFFER**

This section is not applicable as ongoing offer of this Scheme has commenced after New Fund Offer and units are available for continuous subscription.

**B. ONGOING OFFER DETAILS**

Ongoing Offer Period (This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period)	Allotment Date - December 28, 2015 The Continuous offer for the Scheme commenced from December 29, 2015.
Ongoing price for subscription (Purchase Price)* (This is the price you need to pay for purchase/switch-in)	At the applicable NAV.
Ongoing price for redemption (sale) / switch outs (to other schemes/plans of the Mutual Fund) by investors. (This is the price you will receive for redemptions/switch outs.)	At the applicable NAV subject to prevailing exit load, if any. <b>Lock-in period</b> - Redemption of Units can be made only after a period of three years (lock-in period) from the date of allotment of Units

	<p>proposed to be redeemed as prescribed in the ELSS regulations.</p> <p>The Trustee reserves the right to change the lock-in period prospectively from time to time, in the event of amendment(s) to the ELSS regulations with respect to the lock-in period.</p>
<p>Cut off timing for subscription/ redemption/ switch out</p> <p>(This is the time before which your redemption request (complete in all respects) should reach the official points of acceptance)</p>	<p>Cut-off time is the time before which the Investor’s Application Form(s) (complete in all respects) should reach the Official Points of Acceptance to be entitled to the Applicable NAV of that Business Day.</p> <p>An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant Cut-off time mentioned below, at any of the Official Points of Acceptance of transactions. Where an application is received and the time stamping is done after the relevant Cut-off time the request will be deemed to have been received on the next Business Day.</p> <p>Cut off timing for subscriptions / purchases / switch- ins for an amount less than Rs. 2,00,000 (Rs. Two lakh only)</p> <p>For Purchases including switch-ins:</p> <ol style="list-style-type: none"> <li>i. In respect of valid applications received by 3.00 p.m. by the Fund along with a local cheque or a demand draft payable at par at the Official Point(s) of Acceptance where the application is received, the closing NAV of the day on which application is received shall be applicable.</li> <li>ii. In respect of valid applications received after 3.00 p.m. by the Fund along with a local cheque or a demand draft payable at par at the Official Point(s) of Acceptance where the application is received, the closing NAV of the following Business Day shall be applicable.</li> <li>iii. In respect of valid applications with an outstation cheques or demand drafts not payable at par at the Official Points of Acceptance where the application is received, the closing NAV of day on which the cheque or demand draft is credited shall be applicable.</li> </ol> <p>Cut off timing for subscriptions / purchases / switch- ins amount equal to or greater than Rs. 2,00,000 (Rs. Two lakh only)</p>

- i. In respect of valid applications received for an amount equal to or more than Rs. 2 lakh upto 3.00 p.m. at the Official Point(s) of Acceptance and where the funds for the entire amount of subscription / purchase/switch-ins as per the application are credited to the bank account of the Scheme before the cut-off time i.e. available for utilization before the cut-off time- the closing NAV of the day shall be applicable.
- ii. In respect of valid applications received for an amount equal to or more than Rs. 2 lakh after 3.00 p.m. at the Official Point(s) of Acceptance and where the funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the Scheme 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.
- iii. Irrespective of the time of receipt of applications for an amount equal to or more than Rs. 2 lakh at the Official Point(s) of Acceptance, where the funds for the entire amount of subscription/purchase/ switch-ins as per the application 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.

It is clarified that all multiple applications for investment at the Unit holders' PAN and holding pattern level in a Scheme (irrespective of amount or the plan/option/sub-option) received on the same Business Day, will be aggregated to ascertain whether the total amount equals to Rs. 2 lakh or more and to determine the applicable Net Asset Value. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. The criteria for aggregation of multiple transactions shall be as decided by the AMC at its sole discretion from time to time.

For Redemption/ Repurchases/Switch out:

- i. In respect of valid application accepted at

	<p>an Official Points of Acceptance up to 3 p.m. on a Business Day by the Fund, the closing NAV of that day will be applicable.</p> <p>ii. In respect of valid application accepted at an Official Point of Acceptance as listed in the SAI, after 3 p.m. on a Business Day by the Fund, the closing NAV of the next Business Day will be applicable.</p>
Where can the applications for Purchase/redemption switches be submitted?	Corporate office / Branches / Investor Service Centres of Mirae Asset Global Investments (India) Pvt. Ltd. and Investor Service Centres of M/s Karvy Computershare Pvt. Ltd. and any other official point of acceptance as declared by the AMC, from time to time.
Minimum amount for purchase / redemption /switches	<p><b>Purchase:</b> Rs. 500/- and in multiples of Rs. 500/- thereafter.</p> <p><b>Additional Purchase:</b> Rs.500/- and in multiples of Re.500/- thereafter.</p> <p>AMC may revise the minimum/maximum amounts and the methodology for new/additional subscriptions, as and when necessary and subject to the ELSS Rules. Such change may be brought about after taking into account the cost structure for a transaction/account and /or Market practices and/or the interest of existing Unit holders and/or ELSS Rules. Further, such changes shall only be applicable to transactions from the date of such a change, on a prospective basis.</p> <p><b>Redemption:</b> The minimum redemption amount shall be 'any amount' or 'any number of units' as requested by the investor at the time of redemption request. Redemption / switch out shall be subject to compulsory lock in period of 3 years.</p>
Minimum balance to be maintained and consequences of non-maintenance.	Investors are requested to note that if the unit balance after redemption of units in a folio is less than or equal to 25 units and is identified at the time of processing such request, the AMC reserves the right to redeem such fractional units along with the redemption request received. However, there may be certain cases where such balance units in certain folios may not be redeemed at the time of processing of redemption request made by the investor(s), in such cases, as part of the review process, the Trustees authorize the AMC to suo-moto redeem such fractional balance units, on periodic basis.
<b>Special Products available:</b>	



**i. Systematic Investment Plan :**

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. SIP Facility is available only under the Regular Plan and Direct Plan of the Scheme. A minimum period of 25 - 30 days shall be required for registration under SIP. Investors can avail this facility either through Post-dated Cheques OR through ECS (Debit Clearing) of the Reserve Bank of India (RBI) in select cities OR via Direct Debit in select banks /branches only. All the cheques/payment instructions (including the first cheque/payment instruction) shall be of equal amounts. Non MICR/Outstation cheques will not be accepted. MICR Code starting and/ or ending with “000” are not valid for ECS. There is no upper limit for the Purchase for a single cheque/payment instruction or in aggregate. Please note that SIP will be started subject to the realization of the first registration cheque. The AMC reserves the right to reject any application inter alia in the absence of fulfillment of any regulatory requirements, fulfillment of any requirements as per the SID, incomplete/incorrect documentation and furnishing necessary information to the satisfaction of the Mutual Fund/AMC.

The conditions for investing in SIP during the Ongoing Offer Period are as under:

- Investors can enroll themselves for SIP by submitting the enrolment form along with the relevant documents including post-dated cheques/ auto debit instructions along with the first cheque to start SIP and a cancelled cheque or a copy of cheque in case of Electronic Clearing System (ECS) or Instructions for Direct Debit as the case may be at any of our ISC's. In case of Post Dated Cheques the date of the first cheque shall be dated on or before the date of submission of the application form while the remaining cheques (minimum 5 in case of Monthly or 3 in case of Quarterly option) shall be post-dated cheques (dated uniformly either the 1st, 10th, 15th 21st or 28th of a month or quarter).
- The first installment of the SIP will be processed subject to applicable NAV & load, if any, on the date of submission on any Business Day. The second installment in case of monthly SIP will be processed on the available SIP dates (currently 1st, 10th, 15th, 21st or 28th of every month) indicated by the investor, after a gap of 25 to 30 calendar days from the date of processing of the first SIP. If the choice of date for the second installment is not indicated by the investor, the second installment of SIP will be by default processed on the 10th of the month. In case of quarterly SIP, the default date for next installment will be 10th of the relevant month. If any of above dates falls on a holiday/non-business day, the transaction will be taken as of the next Business Day. At the time of registration of SIP, if the ‘default’ end date is not mentioned by the investor, it will be registered for a default period upto 31st December 2099”. The SIP installments shall continue until 31st December, 2099 unless the investor instructs Mirae Asset Mutual Fund to discontinue the SIP. The above change will be applicable for such SIPs which are registered on or after 1st October, 2013. If there is an ambiguity in the enrolment period of the SIP, the second installment of SIP will be by default processed for the SIP date chosen (10th of the month if not specified) for a default period of 12 months.
- An extension of an existing SIP will be treated as a new SIP on the date of such application, and all the above conditions need to be met with. The load structure prevailing at the time of submission of the SIP application (whether fresh or extension) will apply for all the installments indicated in such application.
- Termination of SIP - For discontinuation of SIP the unit holder / investor should intimate the AMC / ISC at least 15 working days prior to the due date of next cheque / installment (1st, 10th, 15th, 21st or 28th of every month / quarter). On such request, SIP will be terminated and the balance post-dated cheques will be returned to the investor or the debit instruction given by the investor under ECS or Direct Debit will be cancelled.
- In case of cancellation of a SIP or cheques returned un-cleared for SIP installments or payment instructions not honored, the AMC may reduce the number of Units allotted against the previous installments. As part of the process, units are automatically allotted as per the SIP date(s) (1st, 10th, 15th, 21st and 28th) and the credit is then checked for the units such allotted; post the status report received for ECS debits to the SIP investor account. Where the credit has

not been received or the transaction is a failure transaction, the units so allotted will be reversed/reduced for that particular transaction.

- Any Unit Holder can avail of this facility subject to certain terms and conditions detailed in the Application Form.

**For details on Frequency and minimum applicable amount refer the at the end of the STP section.**

**Top-up facility under Systematic Investment Plan (SIP)**

‘SIP Top-Up’ is a facility which will enable investors to increase the amount of SIP installments at pre-defined frequency by a fixed amount during the tenure of SIP.

The features, terms and conditions for availing the ‘SIP Top-Up’ facility shall be as follows:

- 1- SIP Top-Up facility would be available to all existing and new SIP enrolments. Existing investors who have enrolled for SIP are also eligible to avail Top-Up facility and will be required to submit ‘Systematic Investment Plan (SIP) with Top-up Facility’ at least 25-30 calendar days prior to the Top-Up start month.
- 2-SIP Top-Up facility can be availed at half yearly and yearly intervals. In case the Top-Up frequency is not specified, Default will be considered as yearly frequency.
- 3-Minimum Top-Up amount would be Rs.500/- & in multiples of Re. 1/- thereafter for all the schemes of the Fund that offer SIP.
- 4-In case the investor does not specify Top-Up amount, Rs.500/- will be considered as the Top-Up amount and the request will be processed accordingly.
- 5-SIP Top-up facility can be started after minimum 6 months from the date of 1st SIP. If the end-date of the Top-up facility is not mentioned the Top-up facility will be continued up till the tenure of the SIP. For example, if the SIP is registered up till 2099, and the end date of the Top-up facility is not mentioned; then the Top-up will continue till 2099.
6. SIP Top-Up will be subject to minimum SIP investment requirement, as applicable to the eligible schemes from time to time.
7. The Top-up details cannot be modified once enrolled. In order to make any changes, the investor must cancel the existing SIP and enroll for a fresh SIP with Top-up option.

**An Illustration: The Top-Up facility will work as follows:**

Details of SIP registered	Details of Top-up opted for
<ul style="list-style-type: none"> <li>• Fixed SIP Installment amount: Rs.5,000/-</li> <li>• SIP Period: 01-April-2016 till 31-March-2019 (3 years)</li> <li>• SIP date: 1st of every month (36 installments)</li> </ul>	Example: <ul style="list-style-type: none"> <li>• Top-Up Amount: Rs.1,000/-</li> <li>• Top-Up Frequency: Every 6 months</li> </ul>

**Based on above details, SIP Installments shall be as follows:**

Installment No(s).	SIP Installment (in Rs.) (A)	Top-Up amount (in Rs.) (B)	Monthly SIP Installment amount after Top-up (in Rs.) (A+B)
1 to 6	5,000	NA	5,000
7 to 12	5,000	1,000	6,000
13 to 18	6,000	1,000	7,000
19 to 24	7,000	1,000	8,000
25 to 30	8,000	1,000	9,000
31 to 36	9,000	1,000	10,000

**ii. Systematic Transfer Plan (STP)**

This facility enables Unit Holders to transfer fixed sums from their Unit accounts in the Scheme to the existing schemes or other schemes launched by the Fund from time to time. The transfer will commence from the date mentioned by the Unit Holder in the Application Form for the facility. A minimum period of 7 days shall be required for registration under STP. 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 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. The facility of STP will not be available from any existing equity / equity oriented schemes to a non-equity scheme of the Fund. STP is not available for investments under lock-in period and for investments which are pledged.

**Methodology:**

At every installment, the system will check for the Balance amount in the Transferor Scheme with “STP Amount”:

1. If “Balance Amount in the Transferor Scheme” is more than or equal to “2 x STP Amount”, then only the STP amount will be transferred and the balance amount will continue to remain in the Transferor Scheme.
2. If “Balance Amount in the Transferor Scheme” is less than “2 x STP Amount”, the entire Balance Amount in the Transferor Scheme (OUT Scheme) will be switched out in to the Transferee Scheme (IN Scheme).

Further, if there are 3 consecutive failures on account of STP execution from the Transferor Scheme (OUT Scheme), on the designated frequency, STP shall be ceased/terminated for all future installments. The provision relating to “Minimum Redemption Amount” of the designated Transferor Scheme(s) and “Minimum Application Amount” of the designated Transferee Scheme(s) shall not be applicable for such STP executions on a residual note.

Example: If an investor having investment of Rs. 15,000 in Mirae Asset Cash Management Fund (MACMF) starts monthly STP of Rs. 1,000 in Mirae Asset Emerging Bluechip Fund (MAEBF) then,

- If at the time of STP installment, the Balance amount in the MACMF is more than or equal to Rs. 2,000 – only STP Amount of Rs. 1,000 will be transferred to MAEBF
- If at the time of STP installment, the Balance amount in the MACMF is less than Rs. 2,000 – the entire balance amount in MACMF will be transferred to MAEBF.

**For details on Frequency and minimum applicable amount for SIP and STP refer the table below:**

Facility	Frequency	Day/Date	Criteria*
STP	Daily	Monday to Friday	Minimum 5 Transfers of Rs.500 each and in multiples of Rs. 500/- thereafter*.  Minimum balance amount at the time of enrolment of STP: NIL
	Weekly	Every Wednesday	
	Fortnightly	Every Wednesday of the alternate week.	
SIP and STP	Monthly	01st, 10th, 15th, 21st, and 28th	
	Quarterly		

**\*Notes:**

Each STP Installment ‘OUT’ to / of Mirae Asset Tax Saver Fund will be subject to a lock-in period of three years from the date of allotment of Units proposed to be redeemed. Hence, Mirae Asset Tax Saver Fund shall act as Source Scheme for STP post completion of the said lock-in period.

**Default Dates:** In case of any ambiguity in selection of transfer date, the date will be 10th of

each month / quarter.

**iii. Systematic Withdrawal Plan:**

This facility enables the Unit Holders to withdraw sums from their Unit accounts in the Scheme at periodic intervals through a one-time request. The withdrawals will commence from the Start Date mentioned by the Unit Holder in the Application Form for the facility. A minimum period of 7 days shall be required for registration under SWP. The Units will be redeemed at the Applicable NAV of the respective dates on which such withdrawals are sought. However, if any of the dates on which the redemption is sought is a non-Business Day, the Units will be redeemed at the Applicable NAV of the next Business Day.

**Options available and Minimum Amount Fixed withdrawal:** Investors can withdraw fixed amount of Rs.1,000/- each and above at regular intervals.

**Appreciation withdrawal:** Investors can withdraw appreciation of Rs.1,000/- and above at regular intervals. If the appreciation amount is less than Rs. 1,000/- or the specified amount, there will be no SWP in that month / quarter. The cumulative appreciation of this period and the immediately succeeding period shall be paid out subject to it being a minimum of Rs.1,000/- or the specified amount.

SWP is not available for investments under lock-in period and for investments which are pledged.

The SWP payouts will be processed at the requested frequency. The investor can opt for direct credit of the redemption proceeds to their bank accounts (Currently direct credit offered for the following banks - Axis Bank, Citibank, HDFC Bank, ICICI Bank, IDBI Bank, Kotak Mahindra Bank, Standard Chartered Bank and The Royal Bank of Scotland). For investors banking with any other bank apart from above mentioned banks, the AMC / MF will endeavor to credit the payout directly to that bank account through available electronic mode(s) (ECS / Direct Credit). The AMC / MF shall not be responsible if payout through electronic mode(s) (ECS / Direct Credit) does not get affected due to incomplete or incorrect information or any other technical /operational reasons. The AMC / MF reserve the right to use any other mode of payment as deemed appropriate, however the preferred mode will always be NEFT/RTGS.

In case of Fixed Withdrawal, if the amount of installment 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 case of Appreciation Withdrawal, appreciation will be calculated on the units available for redemption at the time of the SWP installment.

**Withdrawal Dates:**

**Fixed Withdrawal:** Investors can withdraw fixed amount on 1st or 10th or 15th or 21st or 28th of each month / quarter for minimum 12 months / 4 quarters. By default, in case of any ambiguity in selection of withdrawal frequency, the SWP date will be 10th of each month.

**Appreciation withdrawal:** Investors can withdraw appreciation on the 1st of each month / quarter for minimum of 12 months / 4 quarters.

For applicable load on Redemptions through SWP, please refer section 'LOAD STRUCTURE'.

**iv. Interscheme Switching**

The Transaction Slip can be used by investors to make inter-scheme switches within the Fund. All valid applications for switch-out shall be treated as Redemption and for switch-in as Purchases with the respective Applicable NAVs of the Scheme / option.

**v. Intrascheme Switching**

Investors can switch between different options under the same Plan of the Scheme, at the

Applicable NAV. All valid applications for switch-out shall be treated as Redemption and for switch-in as Purchases with the respective Applicable NAVs of the option. As per current Load structure, no Entry or Exit Loads will be charged for intra-scheme switching. However, AMC may change the Loads prospectively as indicated in section on LOAD STRUCTURE FOR THE SCHEME in this Scheme information document.

**vi. Folio Number**

Unless otherwise requested by the Unit Holder, a single folio number may be assigned if an investor invests in different schemes of the Fund, and a consolidated account statement will then be provided for investments in all the schemes.

**vii. Fractional Units**

Since a request for Purchase or Redemption is generally made in rupee amounts and not in terms of a fixed number of Units of the Scheme, an investor may be left with fractional Units. Fractional Units will be computed and accounted for up to three decimal places for the Scheme.

**iii. Consolidation of folios**

In case an investor holds investments in multiple folios under the Fund, the AMC reserves the right to consolidate all the folios belonging to the same investor into one folio.

**ix. Transaction through electronic mode**

The AMC may from time to time offer various facilities to the unit holders through electronic mode such as internet, mobile phones, Kiosk, etc. to facilitate transactions in units of the scheme. The AMC may enter into such arrangements / agreements as it may deem fit to give effect to the above.

However, investors intending to take benefit of these facilities should note that they should use these services at their own risk. The Fund, the AMC, the Trustee, along with its directors, employees and representatives shall not be liable for any damages or injuries arising out of or in connection with the use of internet, mobile phones, Kiosk, etc. or its non-use including, without limitation, non-availability or failure of performance, loss or corruption of data, loss of or damage to property (including profit and goodwill), work stoppage, computer failure or malfunctioning, or interruption of business; error, omission, interruption, deletion, defect, delay in operation or transmission, computer virus, communication line failure, unauthorized access or use of information.

**x. MIRAE ASSET TRIGGER INVESTMENT PLAN (TRIP) facility:**

Mirae Asset Trigger Investment Plan (TRIP) is a facility provided to the Unit holders for the Source scheme(s) to set triggers based on the predetermined event to enable Mirae Asset Mutual Fund to automatically transfer on behalf of the Unit holder(s) the specified percentage of the amount registered in the Source scheme(s) to select Target scheme(s) on the trigger date(s) occurring during the period of 1 year from the date of registration under the Plan.

**I. Schemes eligible for TRIP:**

**Source Schemes and Target Schemes**

- Mirae Asset Savings Fund (MASF),
- Mirae Asset Cash Management Fund (MACMF).
- Mirae Asset Emerging Bluechip Fund (MAEBF)
- Mirae Asset India Opportunities Fund (MAIOF)
- Mirae Asset Tax Saver Fund (MATS)\*
- Mirae Asset Prudence Fund (MAPF)

\*Mirae Asset Tax Saver Fund shall act as the source scheme subject to completion of 3-year lock in period.

## II. Features of TRIP:

- The minimum Unit holder's account balance or a minimum amount of investment in the Source scheme at the time of enrolment under the Plan should be Rs.50,000/- and in multiples of Rs.1,000/- thereafter. The Unit holders of the Source scheme(s) have to set triggers based on the predetermined event. On occurrence of predetermined events i.e. the trigger date on which the closing value of Index (S&P BSE SENSEX) reaches or crosses the Index level(s) as indicated by the Unit holder(s) in the enrolment form.
- The Fund on behalf of the Unit holders will automatically transfer the specified percentage of the amount registered in the Source scheme(s) to select Target scheme(s) on the trigger date(s).
- The trigger date(s) occurring during the period of 1 year from the date of registration of the Unit holder under the Plan shall only be covered.
- Unit holders under the Plan are offered two enrolment options viz.
- Flexible Installment option and
- Fixed Installment option.
  - Default option - Fixed Installment option.
- **Flexible Installment Option:** The minimum percentage to be indicated against each Index level trigger is 10% and in multiples of 1% thereafter. Investors can choose minimum 1 trigger index level and maximum 4 index levels. The trigger levels chosen should be in multiples of 1%. However, the aggregate of all the levels mentioned should sum upto 100% failing which the application shall be rejected. Also note that if a single index level is indicated then the entire unit balance (100%) will be Switched-Out to the Target Scheme.
- **Fixed Installment Option:** The percentage indicated against each Index level trigger is fixed at 25%. The cumulative percentage under each option must be equal to 100.
- The amount transferred from the Source Scheme to the Target Scheme shall be effected by redeeming units of Source Scheme at Applicable NAV, after payment of Exit Load, if any, and subscribing to the units of the Target Scheme at Applicable NAV. In respect of the enrolments made in the above-mentioned Scheme(s) under the Plan, the Load Structure prevalent at the time of enrolment shall govern the investors during the tenure of the Plan.
- In case the Triggers indicated by the investors remain inactive, the amount will remain parked in the source scheme. In case investors decide to opt out of the facility, they can give a written request to cease the Trigger facility.
- The trigger once activated and processed, becomes inactive.
- On completion of 1 year from the date of registration, in case Nil Triggers or few Triggers are activated, then the balance of the amount registered under the Plan will remain parked in the source scheme.
- Notice of discontinuance from investor shall be made effective within 7 calendar days from the date of receipt of the said request. Triggers, which may get activated until the effective date of discontinuation shall be processed in accordance with the terms, laid herein above.
- The AMC will require at least 7 business days from the date of submission of valid enrolment forms to register the Unit holder under the Plan.
- NAV applicability - For TRIP falling on a Friday or on any business day where the next day is a non-business day, the NAV applicable shall be the transaction date (i.e. before 3.00 p.m.) for both source and the target scheme.

## III. Illustration:

<b>Source Scheme</b>	<b>Mirae Asset Savings Fund</b>		
<b>Investment Amount</b>	<b>Rs.1,00,000/-</b>		
<b>Target Scheme</b>	<b>Mirae Asset India Opportunities Fund</b>	<b>Options</b>	
<b>Four stages of switch execution</b>	<b>BSE SENSEX levels*</b>	<b>Flexible Installment option**</b>	<b>Fixed Installment option</b>
<b>I</b>	15000	15%	25%
<b>II</b>	16000	20%	25%
<b>III</b>	17000	25%	25%
<b>IV</b>	19000	40%	25%
	<b>TOTAL</b>	<b>100%</b>	<b>100%</b>

**\*Investors to fill this column with S&P BSE SENSEX levels in multiples of 500 points.**

Assuming the S&P BSE Sensex is trading at 16,700 levels at the time of enrollment. In case, S&P BSE Sensex closes below 16,000 levels after 15 days, as per the illustration, under the fixed installment option of Rs.25,000/- each will be transferred from Mirae Asset Savings Fund automatically to Mirae Asset India Opportunities Fund (MAIOF). However, if the investor had chosen the flexible investment option Rs.20,000/- will be transferred into target scheme. The remaining triggers remain active till the index reaches or crosses the trigger levels mentioned at the time of enrollment of the form.

The new facility introduced under the scheme will have the same investment objective, portfolio, liquidity and expense ratio as that of the prevailing plans of the respective schemes.

**xi. Mirae Asset Group Investment Plan (GRIP):**

**I. What is Mirae Asset Group Investment Plan (GRIP)?**

**Mirae Asset Group Investment Plan (GRIP)** allows the employer to make investments for employees by investing into select open-ended schemes of Mirae Asset Mutual Fund.

**II. Schemes eligible for GRIP:**

**Open Ended Equity Funds**

- Mirae Asset India Opportunities Fund (MAIOF)
- Mirae Asset Emerging Bluechip Fund (MAEBF)
- Mirae Asset Tax Saver Fund (MATS)
- Mirae Asset Prudence Fund (MAPF)
- Mirae Asset Cash Management Fund (MACMF)

Investors are required to indicate their choice of Plan and Option at the time of filling up the GRIP Application Form. Please note that if the same is not mentioned, MAMF will allot you units under the Default Option of the scheme as stated below. The minimum investment amount per deduction is Rs.500/- and in multiples of Re.1/- per month.

The investor has the right to modify the amount for future GRIP deductions or discontinue future GRIP deductions at any time by filling in the form specifically designed for this purpose. The investor will not be entitled to change the scheme. If investor intends to start the SIP in another scheme, then he may fill out a separate form. Please refer to the applicable load structure of the respective schemes at the time of the investment.

**III. Features:**

- **Frequency:** Monthly

- The employee authorizes the organization to deduct the SIP amount towards Group SIP from his salary every month and remits it to Mirae Asset Mutual Fund.
- A consolidated Cheque representing all the salary deductions needs to be issued by the Salary Department (along with a list of employees, respective employee codes & respective deduction amount) in favor of Mirae Asset Group SIP Pool A/c.
- The Mutual Fund has an arrangement with select banks as may be intimated by MAMF from time to time to enable direct credit of redemption/dividend proceeds into the bank account of the respective investors who have an account with any of these banks.
- The maximum period for the SIP should be 10 years.
- The employer needs to sign the third party declaration form while making the cumulative SIP investments on behalf of its employees.

**IV. Specific Instruction:**

- This form should be submitted at least 5 working days before the salary date.
- Units to be allotted in Physical Mode only. Option to hold units in de-mat mode will not be available.
- All GRIP purchases are subject to realisation of the Cheque/DD remitted by the Salary Department of the Organisation.
- NAV applicability - Units will be Allotted/Redeemed/Transferred at the NAV related prices on the transaction days of every month (or next business day, if the transaction day is a holiday).
- The Employer will upload the data in the agreed format directly through the FTP route. The Karvy Server time will be taken as the time stamp reference number for the purpose of the NAV applicability. The Original form has to be submitted to the AMC/Karvy.
- Investor with Tax Status –NRI will not be able to invest through this option.
- The employee has to be the First/Sole Applicant for the facility.
- Cheque drawn on the bank not participating in the clearing house will not be accepted.
- Payment through Stockinvest, outstation cheques and cash will not be accepted.

PAN/KYC of all holders along with KYC documentary proof to be attached.

Know Your Customer (KYC):

The need to “Know Your Customer” is vital for the prevention of money laundering. In terms of the Prevention of Money Laundering Act, 2002, the Rules issued there under and the guidelines / circulars issued by SEBI regarding the Anti-Money Laundering (AML Laws), all intermediaries, including Mutual Funds, have to formulate and implement a client identification programme, verify and maintain the record of identity and address(es) of investors.

Further to bring uniformity in KYC process, SEBI has introduced a common KYC application form for all the SEBI registered intermediaries with effect from January 1, 2012. All the new investors are therefore requested to use the common KYC application form to apply for KYC and mandatorily undergo In Person Verification (IPV) requirements with SEBI registered intermediaries. For KYC Application Forms, please visit our website [www.miraeasset.com](http://www.miraeasset.com). For more details on the KYC and IPV kindly refer section “Know Your Customer (KYC)” in “II - HOW TO APPLY?” in SAI.

Micro Applications: Investments in Mutual Fund (including SIP investment where the aggregate of SIP installments in a rolling 12 months period or in a financial year i.e April to



	<p>March) does not exceed Rs.50,000/- per investor per year (to be referred as “Micro Application” hereinafter).</p> <p>The following transactions will not be covered as they are currently not considered either for PAN or KYC requirement:</p> <ul style="list-style-type: none"> <li>• Redemption</li> <li>• Switch</li> <li>• Systematic Transfer Plans</li> <li>• Systematic Withdrawal Plans</li> <li>• Dividend Reinvestments/Sweep transactions</li> </ul> <p>This exemption will be applicable ONLY to investments by individuals (including NRIs but not PIOs), Minors and Sole proprietary firms. HUFs and other categories will not be eligible for Micro Applications. The exemption is applicable to joint holders also.</p>
Accounts Statements	<p>For normal transactions (Other than SIP / STP) during ongoing sales and repurchase:</p> <ul style="list-style-type: none"> <li>• The AMC shall issue to the investor whose application (other than SIP / STP) has been accepted, an account statement specifying the number of units allotted will be sent by ordinary post / courier / secured encrypted electronic mail to each Unit Holder, stating the number of Units purchased, generally within 3 Business days, but not later than 5 working days from date of acceptance of the valid Application Form / Transaction Slip.</li> <li>• For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail.</li> <li>• The unit holder may request for a physical account statement by writing / calling the AMC/ISC/R&amp;T. Investors can enquire about NAVs, Unit Holdings, Valuation, Dividends, Account statements, etc or lodge any service request by calling the investor line of the AMC at “1800 2090 777”. The Investor can call on the Toll Free number anytime between 9.00 am to 5.30 pm from Monday to Friday except for Public Holidays. Investors can also visit the website at <a href="http://www.miraeassetmf.co.in">www.miraeassetmf.co.in</a>, for complete details. In order to protect confidentiality of information, the service representatives may require personal information of the investor for verification of his / her identity. The AMC will at all times endeavor to handle transactions efficiently and to resolve any investor grievances promptly.</li> </ul> <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> <li>• However, the first Account Statement under SIP / STP shall be issued within 10 working days of the initial</li> </ul>

	<p>investment / transfer.</p> <ul style="list-style-type: none"> <li>• In case of specific request received from investors, Mutual Funds shall provide the account statement (SIP / STP) to the investors within 5 working days from the receipt of which request without any charges.</li> </ul> <p><b>Annual Account Statement :</b></p> <ul style="list-style-type: none"> <li>• The Mutual Funds shall provide the Account Statement to the Unitholders who have not transacted during the last six months prior to the date of generation of account statements. The Account Statement shall reflect the latest closing balance and value of the units prior to the date of generation of the account statement.</li> <li>• The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme. Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statements, if so mandated.</li> <li>• The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN/KYC details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN and the investors are KYC compliant.</li> </ul> <p><b>Units held in electronic form</b> Where units are held by investor in electronic form, the demat statement issued by the Depository Participant will be deemed adequate compliance with the requirements in respect of dispatch of statements of account.</p>
<p><b>Who can Invest</b></p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<ul style="list-style-type: none"> <li>• Indian resident adult individuals, either singly or jointly (not exceeding three);</li> <li>• Minor through parent / lawful guardian; (please see the note 1. below)</li> <li>• Companies, bodies corporate, public sector undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860;</li> <li>• Partnership Firms constituted under the Partnership Act, 1932;</li> <li>• Limited Liability Partnerships (LLP);</li> <li>• A Hindu Undivided Family (HUF) through its Karta;</li> <li>• Banking Company as defined under the Banking Regulation Act, 1949;</li> <li>• Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;</li> <li>• Public Financial Institution as defined under the Companies Act, 1956;</li> <li>• Insurance Company registered with the Insurance Regulatory and Development Authority (IRDA);</li> <li>• Non-Resident Indians (NRIs) / Persons of Indian Origin (PIO) on full repatriation basis or on non-repatriation basis;</li> <li>• Foreign Portfolio Investors (FPI) registered with SEBI on repatriation basis;</li> </ul>

	<ul style="list-style-type: none"> <li>• Army, Air Force, Navy and other para-military funds and eligible institutions;</li> <li>• Scientific and Industrial Research Organizations;</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 / RBI; and</li> <li>• The Trustee, AMC or Sponsor or their associates (if eligible and permitted under prevailing laws).</li> <li>• A Mutual Fund through its schemes if permitted by the regulatory authorities</li> <li>• Special Purpose Vehicles (SPVs) approved by appropriate authority (subject to RBI approval)</li> <li>• Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private Trusts authorized to invest in mutual fund schemes under their trust deeds;</li> <li>• Qualified Foreign Investors subject to the conditions prescribed by SEBI, RBI, Income Tax authorities and the AMC, from time to time on repatriation basis.</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/RBI, etc.</li> <li>• Existing Investors of any Schemes of Mirae Asset Mutual Fund through Transaction Requisition Slip or Common Application Form by mentioning their Folio Number.</li> </ul> <p><b>Note: 1.</b> Minor Unit Holder on becoming major may inform the Registrar about attaining majority and provide his specimen signature duly authenticated by his banker 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 30 Days of submitting the Application Form/Transaction Slip at a Designated Collection Centre. Applications are liable to be rejected if the power of attorney is not submitted within the aforesaid period.</p>
Who cannot Invest	<p>It should be noted that the <b>following entities cannot invest in the scheme:</b></p> <ul style="list-style-type: none"> <li>• Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999, except where registered with SEBI as a FPI. However, there is no restriction on a foreign national from acquiring Indian securities provided such foreign national meets the</li> </ul>

	<p>residency tests as laid down by Foreign Exchange Management Act, 1999.</p> <ul style="list-style-type: none"> <li>• Overseas Corporate Bodies (OCBs) shall not be allowed to invest in the Scheme. These would be firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs.)</li> <li>• Non-Resident Indians residing in the Financial Action Task Force (FATF) Non-Compliant Countries and Territories (NCCTs)</li> <li>• The Fund reserves the right to include / exclude new / existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.</li> <li>• “U.S. Person” under the U.S. Securities Act of 1933 and corporations or other entities organized under the laws of U.S.</li> <li>• Residents of Canada or any Canadian jurisdiction under the applicable securities laws.</li> </ul> <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> <ul style="list-style-type: none"> <li>• 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.</li> </ul>
Dividend	The dividend warrants shall be dispatched to the unit holders within 30 days of the date of declaration of the dividend.
Redemption	<p>The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of redemption or repurchase.</p> <p><b>Lock-in period</b> - Redemption of Units can be made only after a period of three years (lock-in period) from the date of allotment of Units proposed to be redeemed as prescribed in the ELSS regulations. It may, however, be noted that in the event of death of the Unit holder, the nominee or legal heir, (subject to production of requisite documentary evidence to the satisfaction of the AMC) as the case may be, shall be able to redeem the investment only after the completion of one year or any time thereafter, from the date of allotment of the Units to the deceased Unit Holder.</p>
Delay in payment of redemption / repurchase proceeds	The AMC 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).
Listing	The Schemes being open ended, the Units are not proposed to be listed on any stock exchange and no transfer facility is provided.
Where can you submit the filled up applications.	<p><b>Registrar &amp; Transfer Agent:</b></p> <p><b>Karvy Computershare Private Limited</b> Registered Office: Karvy Selenium, Tower B, Plot Number 31 &amp; 32, Financial District, Gachibowli, Hyderabad - 500 034.</p> <p>Contact Persons: Mr. V. Srinivas Rao Tel No. : 040 33215237 Email Id :v.srinivas@karvy.com</p> <p>Mr. Ramkumar Tel No. : 040 44677157 Email Id :ramkumar@karvy.com</p> <p>Website address: <a href="http://www.karvymfs.com">www.karvymfs.com</a></p> <p>Applications can be submitted at collecting bankers and Investor Service Centers of Mirae Asset Global Investments (India) Pvt. Ltd. and Karvy Computershare Private Limited. Details of which are furnished on back cover page of this document.</p> <p>Investors can also subscribe to the Units of the Scheme and BSE StAR MF Platform and on MFSS by NSE..</p>
How to apply?	<p>Please refer to the SAI and application form for the instructions.</p> <p>Investors intending to trade in Units of the Schemes, through the exchange platform will be required to provide demat account details in the application form. Please refer section on 'Cash Investment' in II 'How to Apply' of SAI. Currently, the AMC is in the process of implementing adequate system and controls to accept cash investment in this scheme. Information in this regards will be provided to investors as and when facility is made available.</p>
Option to subscribe / hold Units in dematerialized (demat) form	Pursuant to SEBI Circular No. CIR/IMD/DF/9/2011 dated May 19, 2011, an option to subscribe in dematerialized (demat) form the units of all the Scheme(s)/Plan(s)/ Options(s) is provided to the investors effective October 1, 2011. For further details kindly refer Section 'II How to Apply?' on 'Option to Subscribe/old units in dematerialized (demat) form'.
Consolidated Account Statement (CAS) in terms of SEBI Circular No. CIR/MRD/DP/31/2014 dated November 12, 2014	CAS*, based on PAN of the holders, shall be sent by Depositories to investors holding demat account and by the AMC/Karvy to investors not holding demat account respectively, for each calendar month within 10th day of the succeeding month to the investors in whose folios transactions have taken place during that month.

\*CAS sent by AMC/RTA/Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month.

CAS shall be sent by Depositories every half yearly (September/ March), on or before 10<sup>th</sup> day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios/demat accounts there have been nil balance and no transactions during that period.

Following provisions shall be applicable to CAS sent through AMC/ RTA and CAS sent through depositories:

1. Investors are requested to note that for folios which are not included in the CAS, AMC shall henceforth issue monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be sent on or before tenth day of succeeding month. Such statements shall be sent in physical form if no email id is provided in the folio.
2. The statement sent within the time frame mentioned above is provisional and is subject to realisation of payment instrument and/or verification of documents, including the application form, by the RTA/AMC.
3. In the event the folio/demat account has more than one registered holder, the first named Unit holder/Account holder shall receive the CAS (AMC/RTA or Depository). For the purpose of CAS (AMC/RTA or Depository), common investors across mutual funds/depositories shall be identified on the basis of PAN. Consolidation shall be based on the common sequence/order of investors in various folios/demat accounts across mutual funds / demat accounts across depository participants.
4. Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS.
5. Investors are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN.
6. For Unit Holders who have provided an e-mail address in KYC records, the CAS will be sent by e-mail.
7. The Unit Holder may request for a physical account statement by writing to/calling the AMC/RTA. In case of a specific request received from the unit holders, the AMC/RTA shall provide the account statement to the unit holders within 5 business days from the receipt of such request.
8. Account Statements shall not be construed as proof of title and are only computer printed statements indicating the details of transactions under the Schemes during the current financial year and giving the closing balance of

	<p>Units for the information of the Unit Holder.</p> <p>9. Units held in the form of Account Statement are non-transferable. The Trustee reserves the right to make the Units transferable at a later date subject to SEBI (MF) Regulations issued from time to time.</p> <p>10. In case an investor has multiple accounts across two Depositories, the depository with whom the account has been opened earlier will be the default Depository.</p> <p>If an investor does not wish to receive CAS, an option shall be given to the investor to indicate negative consent. Depositories shall accordingly inform investors in their statements about the facility of CAS and give them information on how to opt out of the facility if they do not wish to avail it.</p>
<p>Right to Limit Redemptions of Units</p>	<p>The fund shall at its sole discretion reserves the right to restrict Redemption (including switch-out) of the Units (including Plan/Option) of the scheme(s) of the fund on the occurrence of the below mentioned event for a period not exceeding ten (10) working days in any ninety (90) days period. The restriction on the Redemption (including switch-out) shall be applicable where the Redemption (including switch-out) request is for a value above Rs. 2,00,000/- (Rupees Two Lakhs). Further, no restriction shall be applicable for the Redemption/switch-out request upto Rs. 2,00,000/- (Rupees Two Lakhs). Further, in case of redemption request beyond Rs. 2,00,000/- (Rupees Two Lakhs), no restriction shall be applicable for first Rs. 2,00,000/- (Rupees Two Lakhs).</p> <p>The restriction on redemption of the units of the Schemes may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets. A list of such circumstances are as follows:</p> <ul style="list-style-type: none"> <li>• Liquidity issues: when market at large becomes illiquid affecting almost all securities rather than any issuer specific security.</li> <li>• Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies</li> <li>• Operational issues - when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out).</li> <li>• If so directed by SEBI</li> </ul> <p>Since the occurrence of the abovementioned eventualities have the ability to impact the overall market and liquidity situations, the same may result in exceptionally large number of Redemption being made and in such a situation the indicative timeline (i.e. within 3 to 4 Business Days for schemes other than liquid funds and within 1 Business Day</p>

	<p>for liquid funds) mentioned by the Fund in the scheme offering documents, for processing of request of Redemption may not be applicable.</p> <p>Any restriction on Redemption or suspend Redemption of the Units in the scheme(s) of the Fund shall be made applicable only after prior approval of the Board of Directors of the AMC and Trustee Company.</p>
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### C. PERIODIC DISCLOSURES

<p>Net Asset Value</p> <p>This is the value per unit of the Plan under the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>NAVs will be disclosed at the close of each business day. Net Asset Value of the Units of the Scheme (including options there under) calculated in the manner provided in this SID or as may be prescribed by the Regulations from time to time.</p> <p>The NAV will be computed upto 3 decimal places.</p> <p>The Mutual Fund shall calculate NAV on daily basis and publish the same in at least two daily newspapers having circulation all over India.</p>
<p><b>Half yearly Disclosures : Portfolio / Financial Results</b></p> <p>This is list of securities where the corpus of the scheme is currently invested. The market value of these investments is also slated in portfolio disclosures</p>	<p>The AMC/Mutual Fund shall within one month from the close of each half year, that is on March 31st and on September 30th, host a soft copy of its unaudited financial results on their website <a href="http://www.miraeassetmf.co.in">www.miraeassetmf.co.in</a>. The half-yearly unaudited financial results shall contain details as specified in Twelfth Schedule of the SEBI (Mutual Funds) Regulations, 1996 and such other details as are necessary for the purpose of providing a true and fair view of the operations of Mirae Asset Mutual Fund.</p> <p>The AMC/Mutual Fund shall publish an advertisement disclosing the hosting of unaudited financial results on their website <a href="http://www.miraeassetmf.co.in">www.miraeassetmf.co.in</a> in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.</p> <p>The mutual fund shall publish a complete statement of the scheme portfolio within one month from the close of each half year (i.e. 31st March and 30th September), by way of an advertisement at least, in one National English daily and one regional newspaper in the language of the region where the head office of the mutual fund is located.</p>
<p>Annual Report</p>	<p>An annual report of the Scheme or an abridged format thereof will be prepared as at the end of each financial year (March 31) and copies of the same will be mailed to all Unit Holders as soon as possible but not later than 4 months from the closure of the relevant financial year. If the report is mailed in a summary form, the full report will be available for inspection at the registered office of the Trustee and a copy thereof on request to the Unit Holders on payment of a nominal fee.</p>
<p>Monthly Portfolio</p>	<p>The AMC/Mutual Fund shall disclose portfolio (along with ISIN) as on the last day of the month for all their schemes on its website on <a href="http://www.miraeassetmf.co.in">www.miraeassetmf.co.in</a> or before the tenth day of the succeeding month in a user-friendly format.</p>



Monthly Average Asset under Management (Monthly AAUM) Disclosure	The Mutual Fund shall disclose the Monthly AAUM under different categories Schemes as specified by SEBI in the prescribed format on a monthly basis on its website viz. <a href="http://www.miraeassetmf.co.in">www.miraeassetmf.co.in</a> and forward to AMFI within 7 working days from the end of the month.
Associate Transactions	Please refer to Statement of Additional Information (SAI).
Taxation  The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorized dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.	This Scheme is an Equity Linked Savings Scheme under which eligible Investors in the Scheme (who are “Assesse” as per the ELSS Rules) are entitled to deductions of the amount invested in Units of the Scheme to such extent (presently Rs. 1,50,000/-) under Section 80C of the Income Tax Act, 1961 and subject to such conditions as may be notified from time to time.  For further details on taxation please refer to the clauses on Taxation in SAI.
Investor Services	Mr. Girish Dhanani Mirae Asset Global Investments (India) Pvt. Ltd. 606, 6th Floor, Windsor Bldg, Off CST Road, Kalina, Santacruz (E), Mumbai - 400 098. Telephone Nos.: 6780 0300 / 25 <b>e-mail:</b> <a href="mailto:customer-care@miraeasset.com">customer-care@miraeasset.com</a>  <b>Investors are advised to contact any of the ISCs or the AMC by calling the investor line of the AMC at "1800 2090 777" to know the latest position on Entry / Exit Load structure prior to investing. Investors can also visit the website at <a href="http://www.miraeassetmf.co.in">www.miraeassetmf.co.in</a>, for complete details.</b>

## D COMPUTATION OF NAV

The NAV of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date.

NAV of Units under the Options there under can be calculated as shown below:

$$\text{NAV} = \frac{(\text{Market or Fair Value of Scheme's investments} + \text{Current assets including Accrued Income} - \text{Current Liabilities and provisions including accrued expenses})}{\text{No. of Units outstanding under the Scheme/Option.}}$$

The NAV of the Units will be calculated and announced at the close of each working day.

The NAV calculated as above will be published in two newspapers on a daily basis, by way of press release / advertisement.

Computation of NAV will be done after taking into account dividends paid, if any, and the distribution tax thereon, if applicable. Therefore, once dividends are distributed under the Dividend Option, the NAV of the Units under the Dividend Option would always remain lower than the NAV of the Units issued under the Growth Option. The income earned and the profits realized in respect of the Units issued under the Growth Option remain invested and are

reflected in the NAV of the Units.

NAVs will be rounded off upto three decimal places, the valuation of the Schemes' assets and calculation of the Schemes' NAVs shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

Please note that Repurchase price = NAV less Exit load. Since there is no exit load presently being charged, the repurchase price shall be equivalent to the NAV. However, in future, if exit load is charged, the repurchase price shall be calculated after adjusting the exit load applicable to such units. The exit load (net off service tax, if any, payable in respect of the same) shall be credited to the Scheme of the Fund.

#### IV FEES AND EXPENSES

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

##### A. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sale and distribution fees paid, marketing and advertising, registrar expenses, printing and stationery, bank charges etc. NFO expenses shall be borne by the AMC.

##### B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:

The AMC has estimated that upto 2.50% of the daily net assets of the Scheme will be charged to the scheme as expenses. As per the Regulations, the maximum recurring expenses including investment management and advisory fee that can be charged to the Scheme shall be subject to a percentage limit of daily net assets as in the table below:

First Rs. 100 crores	Next Rs. 300 crores	Next Rs. 300 crores	Balance
2.50%	2.25%	2.00%	1.75%

The recurring expenses of operating the Scheme on an annual basis, which shall be charged to the Scheme, are estimated to be as follows (each as a percentage per annum of the daily net assets)

Particulars	% p.a. of daily net assets
Investment Management & Advisory Fee	Upto 2.50%
Trustee fee	
Audit fees	
Custodian fees	
RTA Fees	
Marketing & Selling expense incl. agent commission**	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	

Brokerage & transaction cost over and above 12 bps for cash market transactions	
Service tax on expenses other than investment and advisory fees	
Service tax on brokerage and transaction cost	
Other Expenses*	
<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)</b>	Upto 2.50%
Additional expenses for gross new inflows from specified cities	Upto 0.30%

At least 5% of the TER will be charged towards distribution expenses / commission in the Regular Plan under the respective Scheme(s). The TER of the Savings Plan under the respective Scheme(s) will be lower to the extent of the above mentioned distribution expenses / commission (at least 5% of TER) which is charged in the Regular Plan. For example, in the event that the TER of the Regular Plan is 1% p.a., the TER of the Savings Plan would not exceed 0.95% p.a.

\*Other expenses: Any other expenses which are directly attributable to the Scheme, may be charged with approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.

For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.

\*\*Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan. The TER of the Direct Plan will be lower to the extent of the abovementioned distribution expenses/ commission which is charged in the Regular Plan.

**Fungibility of expenses:** The expenses towards Investment Management and Advisory Fees under Regulation 52 (2) and the various sub-heads of recurring expenses mentioned under Regulation 52 (4) of SEBI (MF) Regulations are fungible in nature. Thus, there shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 52 (2) and (4) respectively. Further, the additional expenses under Regulation 52(6A)(c) may be incurred either towards investment & advisory fees and/or towards other expense heads as stated above. These estimates have been made in good faith as per the information available to the Investment Manager and are subject to change inter-se or in total subject to prevailing Regulations. The AMC may incur actual expenses which may be more or less than those estimated above under any head. Type of expenses charged shall be as per the SEBI Regulations. The AMC will charge the Scheme such actual expenses incurred, subject to the statutory limit prescribed in the Regulations.

In addition to the limits as specified in Regulation 52(6) of SEBI (Mutual Funds) Regulations 1996 [‘SEBI Regulations’] or the Total Recurring Expenses (Total Expense Limit) as specified above, the following costs or expenses may be charged to the scheme namely:-

Additional expenses for gross new inflows from specified cities:

- (a) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by SEBI/AMFI from time to time are at least -
- (i) 30 per cent of gross new inflows in the scheme, or;
  - (ii) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher:

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

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

Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the Scheme in case the said inflows are redeemed within a period of one year from the date of investment.

This sub clause (a) shall be applicable for inflows received during the NFO period.

**Additional expenses under regulation 52 (6A) (c)**

(b) service tax payable on investment and advisory service fees (‘AMC fees’) charged by Mirae Asset Global Investments (India) Private Limited (‘Mirae Asset AMC’);

Further, brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment shall not exceed 0.12 per cent in case of cash market transactions.

Within the Total Expense Limit chargeable to the Scheme, following will be charged to the Scheme:

- (a) Service Tax on other than investment and advisory fees, if any, (including on brokerage and transaction costs on execution of trades) shall be borne by the Scheme;
- (b) Investor education and awareness initiative fees of at least 2 basis points on daily net assets of respective Scheme.

Any expenditure in excess of the SEBI regulatory limits shall be borne by the AMC or the Sponsor.

The current expense ratios will be updated on the AMC website viz. [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in) within two working days mentioning the effective date of the change.

**TRANSACTION CHARGES:**

SEBI with the intent to enable investment by people with small saving potential and to increase reach of Mutual Fund products in urban areas and in smaller towns, wherein the role of the distributor is vital, has allowed AMCs vide its circular No. Cir/IMD/ DF/13/ 2011 dated August 22, 2011 to deduct transaction charges for subscription of Rs. 10,000/- and above. The said transaction charges will be paid to the distributors of the Mutual Fund products (based on the type of product).

In accordance with the said circular, AMC / Mutual Fund will deduct the transaction charges from the subscription amount and pay to the distributors (based on the type of product and those who have opted to receive the transaction charges) as shown in the table below. Thereafter, the balance of the subscription amount shall be invested.

- (i) Transaction charges shall be deducted for Applications for purchase/ subscription received by distributor/ agent as under:

<b>Investor Type</b>	<b>Transaction Charges</b>
<b>First Time Mutual Fund Investor</b>	Transaction charge of Rs.150/- for subscription of Rs.10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor. The balance of the subscription amount shall be invested.
<b>Investor other than First Time Mutual Fund Investor</b>	Transaction charge of Rs. 100/- per subscription of Rs, 10,000 and above will be deducted from the subscription amount and paid to the distributor/ agent of the investor. The balance of the subscription amount shall be invested.

- (ii) Transaction charges shall not be deducted for:

- Purchases /subscriptions for an amount less than Rs. 10,000/-; and
- Transactions other than purchases/ subscriptions relating to new inflows such as Switches, etc.
- Any purchase/subscription made directly with the Fund (i.e. not through any distributor/ agent).

Transactions carried out through the stock exchange platforms. However, transaction charges in case of investments through Systematic Investment Plan (SIP) registered, shall be deducted only if the total commitment (i.e. amount per SIP installment x Number of installments) amounts to Rs.10,000/- or more. The Transaction Charges shall be deducted in 4 installments i.e. from the 2<sup>nd</sup> to the 5<sup>th</sup> installment, equally (In case there is a rejection for the reasons of non-availability of amount in the bank or bounce of cheque for any other reasons within 2<sup>nd</sup> to 5<sup>th</sup> installments, transaction charges will be deducted from the subsequent installments).

If no option is ticked, the mutual fund reserves a right to check with investments in other mutual funds to ascertain new or existing investors.

## **C LOAD STRUCTURE**

Load is an amount which is paid by the investor to subscribe to the units or to redeem from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time.

**Investors are advised to contact any of the ISCs or the AMC by calling the investor line of the AMC at "1800 2090 777" to know the current applicable load structure prior to investing. Investors can also visit the website at [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in), for complete details.**

**Entry Load: Not Applicable:** In accordance with SEBI circular no. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. Similarly, no entry load will be charged with respect to applications for registrations under Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) accepted by the Mutual Fund with effect from August, 1, 2009. The upfront commission shall be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

### **Exit load\* - NIL**

As per SEBI/IMD/CIR No. 14/120784/08 dated March 18, 2008, no load would be charged on Bonus units.

The investor is requested to check the prevailing load structure of the scheme before investing. No exit load is chargeable in case of switches made between different options of schemes, subject to regulations, the Trustee retains the right to change / impose an Exit Load. A switch-out or a withdrawal through any systematic route (STP/SWP/SIP) shall also attract an exit load like any redemption. Exit load is applicable for all the Plans (i.e. the Regular Plan & the Direct Plan) under the Scheme by applying First in First Out basis. No Exit Load is chargeable in case of switches made between different sub-options of the same plan.

### **Exit load / Contingent deferred sales charge ("CDSC")**

With effect from October 1, 2012, Mirae Asset Mutual Fund shall credit, exit load (net off service tax, if any, payable in respect of the same) to the Scheme of the Fund.

To elaborate, units for redemption/SWP transactions are extinguished based on the first-in first-out methodology. Further, for the purpose of determining the exit load period at the time of redemptions, the holding period for particular units are calculated from the date of its allotment i.e. date of allotment is included in holding period. If the unit balance, so wish to be redeemed does not fulfill the minimum number of days (as per the exit load structure), appropriate number of balance such units will be charged

an exit load. All such units which have completed the minimum number of days as per exit load structure will not be charged any exit load.

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

The Mutual Fund may charge the load within the stipulated limit of 7% and without any discrimination to any specific group. The Repurchase Price however, will not be lower than 93% of the NAV, and the Sale Price will not be higher than 107% of the NAV, provided that the difference between the Repurchase price and Sale price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time which is presently 7% calculated on the Sale Price.

The Trustee reserves the right to modify/alter the load structure and may decide to charge an exit load on the Units with prospective effect, subject to the maximum limits as prescribed under the SEBI Regulations. At the time of changing the load structure, the AMC shall take the following steps:

- 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.
- Arrangements shall be made to display the changes/modifications in the SID in the form of a notice in all the Mirae Asset ISCs' and distributors' offices.
- The notice-cum-addendum detailing the changes shall be attached to SIDs and Key Information Memoranda. The addendum will be circulated to all the distributors so that the same can be attached to all SIDs and Key Information Memoranda already in stock.
- The introduction of the exit load 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.
- Any other measures which the mutual funds may feel necessary.

The AMC may change the load from time to time and in case of an exit/repurchase load this may be linked to the period of holding. It may be noted that any such change in the load structure shall be applicable on prospective investment only. The exit load (net off service tax, if any, payable in respect of the same) shall be credited to the Scheme of the Fund.

The distributors should disclose all the commissions (in the form of trail commission or any other mode) payable to them for the different competing schemes of various mutual funds from amongst which the scheme is being recommended to the investor.

## **V. RIGHTS OF UNITHOLDERS**

Please refer to SAI for details

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

This section shall contain the details of penalties, pending litigation and action taken by SEBI and other regulatory and Govt. Agencies.

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.:  
None

2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and / or the AMC AND / or the Board of Trustees / Trustee Company, for irregularities or for violations in the financial services sector, or for default with respect to share holders or debenture holders and depositors or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.: None
3. Details of all enforcement actions taken by SEBI in the last three years and /or pending with SEBI for the violation of SEBI Act, 1992 and the Rules and Regulations framed there under including debarment and /or suspension and/or cancellation and/or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company and/or any of the directors and/or key personnel (especially the fund managers) of the AMC and Trustee Company were/are a party. The details of the violation shall also be disclosed.: None
4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company and/or any of the directors and/or key personnel are a party should also be disclosed separately.: None
5. Any deficiency in the systems and operations of the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.: None

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

**THE TERMS OF THE SCHEME WERE APPROVED BY THE DIRECTORS OF MIRAE ASSET TRUSTEE COMPANY PRIVATE LIMITED VIDE CIRCULAR RESOLUTION DATED AUGUST 05, 2015.**

For and on behalf of the Board of Directors of  
**Mirae Asset Global Investments (India) Private Limited**  
(Asset Management Company for Mirae Asset Mutual Fund)

**Sd/-**  
**Swarup Mohanty**  
Chief Executive Officer

Place: Mumbai  
Date: April 28, 2017

**List of AMC branches:**

1. Mirae Asset Global Investments (India) Pvt. Ltd.  
Unit No. 606, 6th Floor, Windsor Bldg., Off CST Road, Kalina, Santacruz (E), Mumbai – 400098
2. Mirae Asset Global Investments (India) Pvt. Ltd.  
201 2nd Floor, Abhijeet - I, Mithakhali Six Roads, Navrangpura, Ahmedabad - 380009
3. Mirae Asset Global Investments (India) Pvt. Ltd.  
Office No. 1010, 10th Floor, Indraprakash Building, 21, Barakhamba Road, Connaught Place, New Delhi 110001
4. Mirae Asset Global Investments (India) Pvt. Ltd.  
Office No. 322, 3rd Floor, Ganpati Plaza, M I Road, Jaipur - 302001
5. Mirae Asset Global Investments (India) Pvt. Ltd.  
No. 208, Legend Crystal Building, 2nd floor, PG Road, Secunderabad-500003
6. Mirae Asset Global Investments (India) Pvt. Ltd.  
SCO 333 - 334, Sector 35 B, First Floor, Chandigarh, PIN 160022
7. Mirae Asset Global Investments (India) Pvt. Ltd.  
No 308, 2nd Floor, Prestige Meridian 2, No. 30, M. G. Road, Bangalore- 560 001
8. Mirae Asset Global Investments (India) Pvt. Ltd.  
74, C-Wing, Shreenath Plaza, 4th Floor, Dnyaneshwar Paduka Chowk, Shivaji Nagar, Pune – 411005
9. Mirae Asset Global Investments (India) Pvt. Ltd.  
Office No-111, 1st Floor, 14/113, Kan Chamber, Civil Lines, Kanpur- 208001
10. Mirae Asset Global Investments (India) Pvt. Ltd.  
No.11 & 11A, Chall Mall, 206, IInd Floor, Sir Theyagaraya Road, T Nagar, Chennai 600017.
11. Mirae Asset Global Investments (India) Pvt. Ltd.  
Krishna Building, 224 AJC Bose Road, Room-510, 5th Floor, Kolkata -700017
12. Mirae Asset Global Investments (India) Pvt. Ltd.  
Office No. 202, 2nd Floor, Janpath Tower, Ashok Nagar, Bhubaneswar - 751009



Sl. No	Branch Name	State	Name	Address 1 (Door Number & Building Name)	Address 2 (Street Name)	Address 3 (Land Mark)	Address 4 (City Name)	Address 5 (Pin Code)
1	Adayar	Tamil Nadu	Karvy Computershare Pvt.Ltd	New No 51,	Gandhi Nagar,	First Main Road,	Adayar	600020
<b>Investors may kindly note, that the above said Adayar centre is only for all the Equity and Funds of Fund Schemes of Mirae Asset Mutual Fund</b>								
2	Agra	Uttar Pradesh	Karvy Computershare Pvt.Ltd	1st Floor	Deepak Wasan Plaza, Behind Holiday Inn	Opp Megdoot Furnitures,Sanjay Place	Agra	282002
3	Ahmedabad	Gujarat	Karvy Computershare Pvt.Ltd	201/202 Shail	Opp: Madhusudan House	Navrangpura	Ahmedabad	380006
4	Ajmer	Rajasthan	Karvy Computershare Pvt.Ltd	S. No. 1 & 2, 2nd Floor	Ajmer Tower	Kutchery Road	Ajmer	305001
5	Allahabad	Uttar Pradesh	Karvy Computershare Pvt.Ltd	Rsa Towers, 2nd Floor	Above Sony Tv Showroom,	57, S P Marg, Civil Lines	Allahabad	211001
6	Amritsar	Punjab	Karvy Computershare Pvt.Ltd	72-A	Taylor'S Road	Opp Aga Heritage Club	Amritsar	143001
7	Anand	Gujarat	Karvy Computershare Pvt.Ltd	B-42 Vaibhav Commercial Center	Nr Tvs Down Town Shrow Room	Grid Char Rasta	Anand	380001
8	Asansol	West Bengal	Karvy Computershare Pvt.Ltd	114/71 G T Road	Near Sony Centre, Bhanga Pachil	-	Asansol	713303
9	Aurangabad	Maharashtra	Karvy Computershare Pvt.Ltd	Ramkunj Niwas	Railway Station Road	Near Osmanpura Circle	Aurangabad	431005
10	Balasure	Orissa	Karvy Computershare Pvt.Ltd	Gopalgaon,	M.S Das Street	Gopalgaon, Balasure,Orissa	Balasure	756001
11	Bangalore	Karnataka	Karvy Computershare Pvt.Ltd	59,	Skanda puttanna Road	Basavanagudi	Bangalore	560004
12	Baroda	Gujarat	Karvy Computershare Pvt.Ltd	Sb-5, Mangaldeep Complex,	Opp. Masonic Hall,	Productivity Road, Alkapuri,	Baroda	390007
13	Bharuch	Gujarat	Karvy Computershare Pvt.Ltd	Shop No 147-148	Aditya Complex	Near Kasak Circle	Bharuch	392001
14	Bhavnagar	Gujarat	Karvy Computershare Pvt.Ltd	Office No 306-307, 3rd Floor,	Krushna Darshan Complex, Above Jed Blue Show Room,	Parimal Chowk,	Bhavnagar	364002
15	Bhilai	Chattisgarh	Karvy Computershare Pvt.Ltd	Shop No -1, First Floor	Shop No -1, Commercial Complex	Nehru Nagar- East	Bhilai	490020
16	Bhopal	Madhya Pradesh	Karvy Computershare Pvt.Ltd	Kay Kay Business Centre	133, Zone I, Mp Nagar	Above City Bank	Bhopal	462011
17	Bhubaneswar	Orissa	Karvy Computershare Pvt.Ltd	A/181 , Back Side Of Shivam Honda Show Room	Saheed Nagar	-	Bhubaneswar	751007
18	Burdwan	West Bengal	Karvy Computershare Pvt.Ltd	63 Gt Road	Halder Complex 1st Floor	-	Burdwan	713101
19	Calicut	Kerala	Karvy Computershare Pvt.Ltd	liind Floor Soubhagya Shopping Complex	Arayidathalam	Mavoor Road	Calicut	673004
20	Chandigarh	Union Territory	Karvy Computershare Pvt.Ltd	SCO 2423-2424	Sector - 22 C	-160022	Chandigarh	160022
21	Chennai	Tamil Nadu	Karvy Computershare Pvt.Ltd	F-11, Akshaya Plaza, 1st Floor	108, Adhithanar Salai	Egmore, Opp To Chief Metropolitan Courier	Chennai	600002
22	Cochin	Kerala	Karvy Computershare Pvt.Ltd	Ali Arcade, 1st Floor,Kizhavana Road	Panamilly Nagar	Near Atlantis Junction	Ernakualm	682036
23	Coimbatore	Tamil Nadu	Karvy Computershare Pvt.Ltd	1057, Jaya Enclave, 3rd Floor	Avinashi Road	-	Coimbatore	641018
24	Cuttack	Orissa	Karvy Computershare Pvt.Ltd	Po - Buxi Bazar, Cuttack,	Opp Dargha Bazar	Dargha Bazar	Cuttack	753001
25	Dehradun	Uttaranchal	Karvy Computershare Pvt.Ltd	Kaulagarh Road	Near Sirmaur Margabove	Reliance Webworld	Dehradun	248001
26	Dhanbad	Jharkhand	Karvy Computershare Pvt.Ltd	208 New Market 2nd Floor	Bank More	-	Dhanbad	826001
27	Durgapur	West Bengal	Karvy Computershare Pvt.Ltd	M W A V - 16, Bengal Ambuja, 2nd Floor,	City Centre	-	Durgapur	713216
28	Faridabad	Haryana	Karvy Computershare Pvt.Ltd	A-2B, 1st Floor	Nehru Groundnit	-	Faridabad	121001
29	Gandhinagar	Gujarat	Karvy Computershare Pvt.Ltd	Plot No - 945/2	Sector - 7/C	Opp Pathika	Gandhinagar	382007
30	Ghaziabad	Uttar Pradesh	Karvy Computershare Pvt.Ltd	1st Floorc-7,	Lohia Nagar	-	Ghaziabad	201001
31	Gorakhpur	Uttar Pradesh	Karvy Computershare Pvt.Ltd	Above V.I.P. Houseajdacent	A.D. Girls College	Bank Road	Gorakhpur	273001
32	Gurgaon	Haryana	Karvy Computershare Pvt.Ltd	Shop No.18, Ground Floor,Sector - 14	Opp. Akd Tower	Near Huda Office	Gurgaon	122001
33	Guwahati	Assam	Karvy Computershare Pvt.Ltd	54 Sagarika Bhawan 2nd Floor	R G Barooah Road, Aidc	Near Baskin Robbins	Guwahati	781024
34	Hubli	Karnataka	Karvy Computershare Pvt.Ltd	22nd & 23rd , 3rd Floor	Eureka Junction	Travellers Bunglow	Hubli	580029
35	Hyderabad	Andhra Pradesh	Karvy Computershare Pvt.Ltd	8-2-609/K, Avenue 4, Karvy Plaza	Street No 1	Banjara Hills	Hyderabad	500034
36	Secunderabad#	Andhra Pradesh	Karvy Computer Share Pvt Ltd	C/o Karvy Fin.Ser.Ltd	1st Floor, Thirumala Complex,	Paradise Circle, S.D Road, Opp. Hotel Kamat,	Secunderabad	500003
<b>Investors may kindly note, that the above said Secunderabad centre is only a collection point for Equity and Fund of Fund Schemes and that only fully compliant transactions will be accepted at this location.</b>								
37	Indore	Madhya Pradesh	Karvy Computershare Pvt.Ltd	2nd Floor, 203-205,	Balaji Corporates, Above ICICI Bank,	19/1, New Palasia,	Indore	452001
38	Jaipur	Rajasthan	Karvy Computershare Pvt.Ltd	S16/A liird Floor	Land Mark Building Opp.Jai Club	Mahaver Marg C Scheme	Jaipur	302001
39	Jabalpur	Madhya Pradesh	Karvy Computershare Pvt.Ltd	Grover Chamber,	43 Naya Bazar Malviya Chowk,	Opp. Shyam Market,	Jabalpur	482002
40	Jalandhar	Punjab	Karvy Computershare Pvt.Ltd	Arora Prime Tower	Low Ground Floor	Office No 3 Plot No 28	Jalandhar	144001
41	Jamnagar	Gujarat	Karvy Computershare Pvt.Ltd	136-137-138	Madhav Plaza	Opp. SBI Bank	Jamnagar	361001
42	Jamshedpur	Jharkhand	Karvy Computershare Pvt.Ltd	2nd Floor, R R Square,	SB Shop Area, Near Reliance Footprint and Hotel,	BS Park Plaza, Main Road, Bistupur	Jamshedpur	831001
43	Jhansi	Uttar Pradesh	Karvy Computershare Pvt.Ltd	371/01, Narayan Plaza,	Gwalior Road	Near Jeevan Shah Chauraha,	Jabalpur	284001
44	Jodhpur	Rajasthan	Karvy Computershare Pvt.Ltd	203, Modi Arcade	Chopasni Road	-	Jodhpur	342001
45	Kanpur	Uttar Pradesh	Karvy Computershare Pvt.Ltd	15/46, B, Ground Floor	Opp : Muir Mills	Civil Lines	Kanpur	208001
46	Kharagpur	West Bengal	Karvy Computershare Pvt.Ltd	180, Malancha Road,	Beside Axis Bank Ltd,	-	Kharagpur	721304
47	Kolhapur	Maharashtra	Karvy Computershare Pvt.Ltd	605/1/4 E Ward, Shahupuri 2nd Lane	Laxmi Niwas	Near Sultane Chambers	Kolhapur	416001
48	Dalhousie#	West Bengal	Karvy Computer Share Pvt Ltd	2nd Floor, No.226, Martin Burn Building 1,	R N Mukherjee Road,	Opp. Lal Bazar Police H Q, Dalhousie	Kolkata	700001
<b>Investors may kindly note, that the above said Dalhousie centre is only a collection point for Equity and Fund of Fund Schemes and that only fully compliant transactions will be accepted at this location.</b>								
49	Kolkata	West Bengal	Karvy Computershare Pvt.Ltd	166 A Rashbihari Avenue 2nd Floor	-	Opp- Fortish Hospital	Kolkata	700029
50	Lucknow	Uttar Pradesh	Karvy Computershare Pvt.Ltd	1st Floor, A.A. Complex, Thaper House	5 Park Road	Hazratganj	Lucknow	226001
51	Ludhiana	Punjab	Karvy Computershare Pvt.Ltd	SCO - 136	1st Floor Above Airtel Showroom	Feroze Gandhi Market	Ludhiana	141001

52	Madurai	Tamil Nadu	Karvy Computershare Pvt.Ltd	Rakesh towers, 30-C, 1st Floor	Bye pass Road,	Opp Nagappa motors,	Madurai	625010
53	Mangalore	Karnataka	Karvy Computershare Pvt.Ltd	Mahendra Arcade Opp Court Road	Karangal Padi	-	Mangalore	575003
54	Mehsana	Gujarat	Karvy Computershare Pvt.Ltd	UI/47 Apollo Enclave	Opp Simandhar Temple	Modhera Cross Road	Mehsana	384002
55	Moradabad	Uttar Pradesh	Karvy Computershare Pvt.Ltd	Om Arcade	Parker Road	Above Syndicate Bank,Chowk Tari Khana	Moradabad	244001
56	Mumbai	Maharashtra	Karvy Computershare Pvt.Ltd	24/B, Raja Bahadur Compound	Ambalal Doshi Marg,	Behind BSE Bldg, Fort	Mumbai	400001
57	Borivali#	Maharashtra	Karvy Computer Share Pvt Ltd	Ground Floor, Himanshu Bldg,	Sodawala Lane, Lina Chandawarkar Road	Borivali	Mumbai	400091
58	Chembur#	Maharashtra	Karvy Computer Share Pvt Ltd	Shop No. 4, Ground Floor	Shram Safalya Bldg	N G Acharya Marg	Mumbai	400071
59	Thane#	Maharashtra	Karvy Computer Share Pvt Ltd	101, Yashwant Building,	Ram Ganesh, Gadkari Path, Ram Maruti Road	Naupada, Thane	Mumbai	400602
60	Vashi#	Maharashtra	Karvy Computer Share Pvt Ltd	Shop No. 43/A,Ground Floor	Vashi Plaza, Sector-17	Near Apna Bazar	Mumbai	400705
61	Vile Parle#	Maharashtra	Karvy Computer Share Pvt Ltd	104, Sangam Arcade, VP Road	Opp. Railway Station,Above Axis Bank	Vile Parle (west)	Mumbai	400056
Investors may kindly note, that the above said Borivali and Thane centres are only a collection point for Equity and Fund of Fund Schemes and that only fully compliant transactions will be accepted at this location.								
62	Muzaffarpur	Bihar	Karvy Computershare Pvt.Ltd	1 St Floor	Uma Market	Thana Gumtimoti Jheel	Muzaffarpur	842001
63	Mysore	Karnataka	Karvy Computershare Pvt.Ltd	L-350,Silver Tower,	Ashoka Road	Opp.Clock Tower	Mysore	570001
64	Nadiad	Gujarat	Karvy Computershare Pvt.Ltd	104/105	Near Paras Cinema	City Point Nadiad	Nadiad	387001
65	Nagpur	Maharashtra	Karvy Computershare Pvt.Ltd	Plot No 2/1 House No 102/1	Mata Mandir Road	Mangaldeep Appartment Opp Khandelwal Jewelers, Dharampeth	Nagpur	440010
66	Nasik	Maharashtra	Karvy Computershare Pvt.Ltd	F-1, Suyojit Sankul	Sharanpur Road	Near Rajiv Gandhi Bhavan	Nasik	422002
67	Navsari	Gujarat	Karvy Computershare Pvt.Ltd	1/1 Chinmay Aracade	Opp Sattapir Rd	Tower Rd	Mavsari	396445
68	New Delhi	New Delhi	Karvy Computershare Pvt.Ltd	305 New Delhi House	27 Barakhamba Road	Connaught Place	New Delhi	110001
69	Noida	Uttar Pradesh	Karvy Computershare Pvt.Ltd	405, 4th Floor, Vishal Chamber	Plot No. 1	Sector 18	Noida	201301
70	Panipat	Haryana	Karvy Computershare Pvt.Ltd	1st Floor,	Krishna Tower	Above Amertex,G.T. Road,	Panipat	132103
71	Panjim	Goa	Karvy Computershare Pvt.Ltd	City Business Centre,	Coelho Pereira Building		Panjim	403001
72	Patiala	Punjab	Karvy Computershare Pvt.Ltd	Sco 27 D	Chotti Baradari	Near Car Bazaar	Patiala	147001
73	Patna	Bihar	Karvy Computershare Pvt.Ltd	3A, 3Rd Floor Anand Tower	Exhibition Road	Opp Icici Bank	Patna	800001
74	Pondicherry	Pondicherry	Karvy Computershare Pvt.Ltd	No:7	Thiyagaraja Street	-	Pondicherry	605001
75	Pune	Maharashtra	Karvy Computershare Pvt.Ltd	Moziac Bldg, CTS No. 1216/1, Final Plot No. 576/1 TP,	Scheme No. 1, F.C. Road, Bhamburda,	Shivaji Nagar	Pune	411004
76	Raipur	Chatisgarh	Karvy Computershare Pvt.Ltd	2 & 3 Lower Level	Millenium Plaza, Room No. LI 2& 3	Behind Indian Coffee House,	Raipur	492001
77	Rajkot	Gujarat	Karvy Computershare Pvt.Ltd	104, Siddhi Vinyak Com. Opp Ramkrishna Ashram	Dr Yagnik Road	Rajkot	Rajkot	360001
78	Rourkela	Orissa	Karvy Computershare Pvt.Ltd	1st Floor, Sandhu Complex,	Kachery Road,	Uditnagar	Rourkela	769012
79	Ranchi	Jharkhand	Karvy Computershare Pvt.Ltd	Room No 307 3Rd Floor	Commerce Tower	Beside Mahabir Tower	Ranchi	834001
80	Salem	Tamil Nadu	Karvy Computershare Pvt.Ltd	No:40, 2nd Floor	Brindavan Road	Fairlands, Near Perumal Koil,	Salem	636016
81	Siliguri	West Bengal	Karvy Computershare Pvt.Ltd	Nanak Complex	Sevoke Road	-	Siliguri	734001
82	Surat	Gujarat	Karvy Computershare Pvt.Ltd	G-5 Empire State Building	Nr Udhna Darwaja	Ring Road	Surat	395002
83	Trichy	Tamil Nadu	Karvy Computershare Pvt.Ltd	60, Sri Krishna Arcade	Thennur High Road,	-	Trichy	620017
84	Trivandrum	Kerala	Karvy Computershare Pvt.Ltd	2nd Floor	Akshaya Tower	Sasthamangalam	Trivandrum	695010
85	Udaipur	Rajasthan	Karvy Computershare Pvt.Ltd	201-202	Madhav Chambers	Opp G P O , Chetak Circle	Udaipur	313001
86	Valsad	Gujarat	Karvy Computershare Pvt.Ltd	Shop No 2 , Phiroza Corner	Opp Next Show Room	Tithal Road	Valsad	396001
87	Vapi	Gujarat	Karvy Computershare Pvt.Ltd	Shop No-12, Ground Floor	Sheetal Appatment	Near K P Tower	Vapi	396195
88	Varanasi	Uttar Pradesh	Karvy Computershare Pvt.Ltd	D-64/1321st Floor	Anant Complex	Sigra	Varanashi	221010
89	Vellore	Tamil Nadu	Karvy Computershare Pvt.Ltd	No.1, M N R Arcade,	Officers Line,	Krishna Nagar,	Vellore	632001
90	Vijayawada	Andhra Pradesh	Karvy Computershare Pvt.Ltd	39-10-7	Opp : Municipal Water Tank	Labbipet	Vijayawada	520010
91	Visakhapatnam	Andhra Pradesh	Karvy Computershare Pvt.Ltd	Door No 48-8-7, Dwaraka Diamond	Ground Floor	Srinagar	Visakhapatnam	530016
92	Warangal	Hyderabad	Karvy Computershare Pvt.Ltd	5-6-95, 1 St Floor,	Opp. B. Ed Collage, Lashkar Bazar,	Chandra Complex, Hanmakonda,	Warangal	506001