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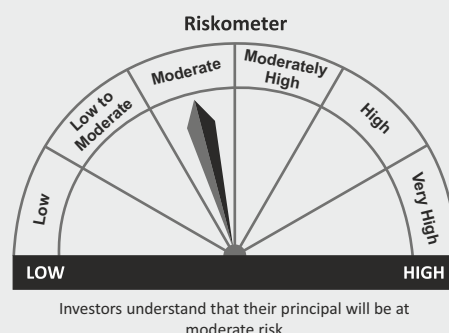
## SCHEME INFORMATION DOCUMENT (SID)

### KOTAK NIFTY AAA BOND PLUS SDL APR 2031 70:30 ETF

An open-ended Target Maturity Exchange Traded Fund replicating/tracking  
Nifty AAA Bond Plus SDL Apr 2031 70:30 Index

This product is suitable for investors who are seeking\*:

- Income over Target Maturity Period
- Target Maturity Exchange Traded Fund that seeks to track Nifty AAA Bond Plus SDL Apr 2031 70:30 Index.



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

(The product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made)

**Units at ₹10 each during the New Fund Offer**

**NFO Opens on: Monday, 11 October, 2021**

**NFO Closes on: Wednesday, 13 October, 2021**

**Scheme Re-opens for continuous sale and repurchase on or before: October 21, 2021**

Offer of Units of Rs. 10/- per unit issued at a premium approximately equal to the difference between face value and allotment price during the New Fund Offer Period and at NAV based prices during Continuous offer.

Name of Mutual Fund	<b>Kotak Mahindra Mutual Fund</b>
Name of Asset Management Company	<b>Kotak Mahindra Asset Management Company Ltd</b> <b>CIN: U65991MH1994PLC080009</b>
Name of Trustee Company	<b>Kotak Mahindra Trustee Company Ltd</b> <b>CIN: U65990MH1995PLC090279</b>
Registered Address of the Companies	<b>27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051</b>
Corporate Office Address of Asset Management Company	<b>2nd Floor, 12-BKC, Plot No. C-12, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051</b>
Website	<b><a href="https://kotakmf.com/&amp;assetmanagement.kotak.com">https://kotakmf.com/&amp;assetmanagement.kotak.com</a></b>

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

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Kotak Mahindra Mutual Fund, Tax and Legal issues and general information on <https://kotakmf.com/&assetmanagement.kotak.com>.

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website, <https://kotakmf.com/&assetmanagement.kotak.com/>.

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

**Stock Exchange Disclaimer Clause:**

“As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter no. NSE/LIST/5316 dated June 24, 2021, permission to the Mutual Fund to use the Exchange’s name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund’s units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund’s units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund. Every person who desires to apply for or otherwise acquire any units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription / acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.”

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## I. HIGHLIGHTS/ SUMMARY OF THE SCHEME

<b>Name of the Scheme</b>	Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF
<b>Type of Scheme</b>	An open-ended Target Maturity Exchange Traded Fund replicating/tracking Nifty AAA Bond Plus SDL Apr 2031 70:30 Index
<b>Investment Objective</b>	<p>The investment objective of the scheme is to replicate Nifty AAA Bond Plus SDL Apr 2031 70:30 Index by investing in bonds of issuers rated AAA and state development loans (SDL), subject to tracking errors</p> <p><b>However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.</b></p>
<b>Maturity date of the Scheme</b>	<p>The Scheme will mature on April 30, 2031. If such a Maturity Date is a non-Business Day, the subsequent Business Day shall be considered as the Maturity Date for the Scheme.</p> <p>It may be noted that the Scheme will be suspended for trading on exchange closer to its Maturity Date not more than 10 business day before the Maturity Date. A notice in this regard shall be issued to the investors.</p>
<b>Liquidity</b>	<p>The Ongoing Offer Period of the Scheme will commence within 5 Business Days from the date of allotment of Units under the Scheme.</p> <p>The Units of the Scheme can be purchased/ redeemed on a continuous basis on the Stock Exchanges during the trading hours like any other publicly listed security.</p> <p>The AMC will appoint Authorised Participant(s) who will endeavor to provide liquidity through Stock Exchanges by providing two-way quotes in the Units of the Scheme during trading hours.</p> <p>Authorised Participant/Large Investors can subscribe/redeem the Units of the Scheme directly with the Mutual Fund in Creation Size only. Details of minimum subscription/redemption amount is stated below.</p> <p>Depending on the market volatility, liquidity conditions and any other factors, the AMC may, at its sole discretion, decide to accept subscription/redeem Units of the Scheme either in “Cash”, “in-kind”/Portfolio Deposit (through slice of the entire Portfolio excluding G-Sec, TREPS and Repo in Government Securities) or the combination of both.</p>
<b>Benchmark</b>	Nifty AAA Bond Plus SDL Apr 2031 70:30 Index
<b>Option</b>	<p>The Scheme does not offer any Plans/Options for investment.</p> <p>The AMC/Trustee reserve the right to introduce Option(s) as may be deemed appropriate at a later date.</p>
<b>NAV Information</b>	<p>The Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF units will be listed on NSE , and all purchase and sale of units by investors other than Authorised Participants and Large Investors will be done on the stock exchange. The NAV has a reference value for investors and will be useful for Authorised Participants for offering quotes on the Stock Exchange.</p> <p>The NAVs of the Scheme will be calculated and updated on every Business day on AMFI's website <a href="http://www.amfiindia.com">www.amfiindia.com</a> by 11.00 p.m. The First NAV of the scheme shall be declared within 5 working days from the date of allotment.</p>

	<p>The NAVs shall also be updated on the website of the Kotak Mahindra Mutual Fund viz. <a href="http://kotakmf.com">kotakmf.com</a> &amp; <a href="http://assetmanagement.kotak.com">assetmanagement.kotak.com</a> . Unitholders may avail the facility to receive the latest available NAVs through SMS by submitting a specific request in this regard to the AMC/Mutual Fund.</p> <p>Delay in uploading of NAV beyond 11.00 p.m. on every business day shall be explained in writing to AMFI. In case the NAVs are not available before the commencement of business hours on the following business day due to any reason, a press release for revised NAV shall be issued.</p> <p>In terms of SEBI regulations, a complete statement of the Scheme portfolio will be sent to all unitholders, within ten days from the close of each month / half-year whose email addresses are registered with the Mutual Fund.</p> <p>The portfolio of the scheme (alongwith ISIN) shall also be disclosed on the website of Mutual Fund (<a href="http://kotakmf.com">kotakmf.com</a> &amp; <a href="http://assetmanagement.kotak.com">assetmanagement.kotak.com</a> ) and on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) on a monthly, fortnightly and half-yearly basis within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format.</p> <p>The AMC may also calculate intra-day indicative NAV and will be updated during the market hours on its website <a href="http://kotakmf.com">kotakmf.com</a> &amp; <a href="http://assetmanagement.kotak.com">assetmanagement.kotak.com</a> . Intra-day indicative NAV will not have any bearing on the creation or redemption of units directly with the Fund by the AP/LI.</p> <p>For transactions by Authorized Participants / large investors directly with the AMCs intra-day NAV, based on the executed price at which the securities representing the underlying index or underlying commodity(ies) are purchased / sold, shall be applicable.</p>
<b>Listing</b>	The units of the Scheme will be listed on NSE. The AMC reserves the right to list the units on other exchanges.
<b>Minimum amount for purchase/redemption</b>	<p><b>Minimum Amount for Application during NFO of scheme:</b> Minimum investment amount of Rs. 5,000 and in multiples of Re.1 thereafter.</p> <p><b><u>Minimum amount for purchase</u></b></p> <p><b>1. Directly with the Mutual Fund:</b></p> <p>Ongoing purchases directly from the Mutual Fund would be restricted to Authorized Participants and Large Investors only, provided the value of Units of the scheme to be purchased/subscribed is in the below mentioned minimum Creation Size based on the previous Business Day's NAV:</p> <p>Authorized Participant: Minimum Rs. 1 crore</p> <p>Large Investor: Minimum Rs. 25 crores</p> <p>The Fund may change the Creation Size depending upon market developments, demand-supply dynamics or any other factors.</p> <p>It may be noted that, subscriptions received by the AMC / Mutual Fund within cut-off time on a Business Day shall be processed based on the</p>

applicable NAV. Any expenditure incurred by the Scheme for allotment and/or transfer of eligible securities which may include charges like depository participant charges, transaction handling charges etc., will be borne by the Large Investors / Authorised Participants. Accordingly, the said charges will be deducted before allotment of unit. Depending on the market volatility, liquidity conditions, rating action, applicable regulatory provisions and any other factors, the AMC may, at its sole discretion, decide to accept subscription either in “Cash”, “in-kind” (Through eligible securities) or the combination of both.

Authorised Participants/Large Investors may buy the units on any Business day of the scheme directly from the Mutual Fund by paying applicable transaction handling charges and cash component in cash and by depositing the prescribed basket of securities comprising Nifty AAA Bond Plus SDL Apr 2031 70:30 Index.

## **2. On the Stock Exchange(s):**

All categories of investors may transact in Units of the Scheme through the Stock Exchanges on which the Units of the Scheme are listed, on any trading day during trading hours in the lot size of one (1) Unit and multiples thereof.

The AMC will appoint Authorised Participant(s) who will endeavor to provide liquidity through Stock Exchanges by providing two-way quotes in the Units of the Scheme during trading hours.

### **Minimum Redemption Amount:**

## **3. Directly with Mutual Fund:**

Mutual Fund will repurchase Units of the Scheme only from Authorised Participants and Large Investors, provided the value of Units of the Scheme to be repurchased is in the below mentioned minimum Creation Size based on the previous Business Day's NAV:

Authorized Participant: Minimum Rs. 1 crore

Large Investor: Minimum Rs. 25 crores

The Fund may change the minimum Creation Size depending upon market developments, demand-supply dynamics or any other factors. Payout of the redemption proceeds can be made either in Cash or In-Kind or combination of both

### **Payment of Proceeds in Kind:**

AMC may at its own discretion, allow complete or partial redemptions in kind. On verifying transfer of units in mutual fund's demat account /units extinguishment through RRN, AMC will process redemption. Redemption request shall be made by such investor to the AMC. The AMC has the right to collect any cost incurred by the AMC in terms of the transaction charges, applicable statutory charges/ taxes & any other incidental charges.

It may be noted that, redemption requests received by the AMC / Mutual Fund within cut-off time on a Business Day shall be processed based on the applicable NAV. Any expenditure incurred by the Scheme which may include charges like depository participant charges, transaction handling charges, charges for transfer of slice of the entire portfolio excluding G-Sec,

	<p>TREPS and Repo in Government Securities (if in-kind redemption) etc. will be borne by the Large Investor / Authorised Participants. Accordingly, redemption proceed will be made post deducting such charges.</p> <p>The AMC will endeavor to pay the redemption proceeds in Cash. However, depending on the market volatility, liquidity conditions, applicable regulatory provisions, investor request etc., the AMC may redeem the Units and make the payout either “in-kind” i.e. through slice of the entire bond Portfolio or in combination of both i.e. Cash and “in-kind”.</p> <p><b>4. On the Stock Exchange(s):</b> All categories of investors may transact in Units of the Scheme through the Stock Exchanges on which the Units of the Scheme are listed, on any trading day during trading hours in the lot size of one (1) Unit and multiples thereof.</p> <p>Switches are not allowed under the Scheme.</p>
<b>Loads</b>	<p><b>Entry Load:</b> Nil In terms of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase / additional purchase / switch-in. The commission as specified in the aforesaid circular, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.</p> <p><b>Exit Load:</b> Nil</p> <p>Investor both AP/ LI and retail investors will have to bear the cost of brokerage and other applicable statutory levies, etc when the units are bought or sold on the stock exchange.</p> <p><b>Other charges for transactions through Stock Exchange Mode:</b> The units of the Scheme are compulsorily traded on Stock Exchange(s) in dematerialized form, and hence, there shall be no entry/exit load for the units purchased or sold through Stock Exchanges. However, the investor shall have to bear costs in the form of bid/ask spread and brokerage and such other costs as charged by his broker or mandated by the government from time-to-time for transacting in the units of the Scheme through secondary market.</p>
<b>Sale of Units by Mutual Fund</b>	<p><b>On-going basis:</b></p> <ol style="list-style-type: none"> <li>Ongoing purchases directly from the Mutual Fund would be restricted to Authorized Participants and Large Investors provided the value of units to be purchased is in creation unit size. Authorised Participants and Large Investors may buy the units on any business day of the scheme directly from the Mutual Fund in “Cash”, “in-kind”/Portfolio Deposit (through slice of the entire Portfolio excluding G-Sec, TREPS and Repo in Government Securities) or the combination of both at applicable NAV, and transaction charges by depositing basket of securities comprising Nifty AAA Bond Plus SDL Apr 2031 70:30 Index.</li> <li>The units are listed on NSE to provide liquidity through secondary market. All categories of Investors may purchase the units through secondary market on any trading day.</li> <li>The AMC will appoint Authorised Participant(s) (whose name will be available on the website of the Fund <a href="http://kotakmf.com">kotakmf.com</a> &amp; <a href="http://assetmanagement.kotak.com">assetmanagement.kotak.com</a> ) to provide liquidity in secondary market</li> </ol>

	<p>on an ongoing basis. The Authorised Participant(s) would offer daily two-way quote in the market.</p> <p>iv. The AMC reserves the right to list the units of the scheme on any other exchange, in future.</p>
<b>Accepting of cash transactions</b>	At present, applications for investing in scheme through cash are not accepted by Kotak AMC. The Asset Management Company is in process of implementing adequate systems and controls to accept Cash Investment in the Scheme. Information in this regard will be provided to Investors as and when the facility is made available.
<b>Face Value of units</b>	The face value of each unit will be Rs.10 per unit. On allotment value of each unit will be approximately equal to 1/1000th of the value of Nifty AAA Bond Plus SDL Apr 2031 70:30 Index
<b>Creation/Redemption unit size</b>	<p>Creation Unit is fixed number of units of the Scheme, which is exchanged for a basket of securities underlying the index called the Portfolio Deposit and a Cash Component equal to the value of 5,00,000 units of the Scheme.</p> <p>For redemption of units it is vice versa i.e. fixed number of units of Scheme are exchanged for Portfolio Deposit and Cash Component based on the request of AP. The Portfolio Deposit and Cash Component will change from time to time.</p>
<b>Transaction handling charges</b>	Transaction handling charges include brokerage, depository participant charges, uploading charges and such other charges that the mutual fund may have to incur in the course of accepting the portfolio deposit or for giving a portfolio of securities as consideration for a redemption request. Such transaction handling charges shall be recoverable from the transacting authorised participant or large investor.
<b>Cost of trading on the stock exchange</b>	Investor will have to bear the cost of brokerage and other applicable statutory levies, etc when the units are bought or sold on the stock exchange.
<b>Dematerialisation</b>	<ul style="list-style-type: none"> <li>Units of the Scheme will be available in Dematerialized (electronic) form only.</li> <li>The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the application the Depository Participants (DP's) name, DP ID Number and the beneficiary account number of the applicant.</li> <li>Units of the Schemes will be issued, traded and settled compulsorily in dematerialized form.</li> </ul>



## II. 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 rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down. The value of investments may be affected, inter-alia, by changes in the market, interest rates, changes in credit rating, trading volumes, settlement periods and transfer procedures; the NAV is also exposed to Price/Interest-Rate Risk and Credit Risk and may be affected inter-alia, by government policy, volatility and liquidity in the money markets and pressure on the exchange rate of the rupee
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the scheme.
- Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF is only the name of the scheme and does not in any manner indicate either the quality of the scheme 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.2,50,000 made by it towards setting up the Fund.
- The present scheme is not a guaranteed or assured return 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 trading price, yield, total return and/or its ability to meet its objectives.

- 1) **Liquidity Risk** - Although the Units of the Scheme will be listed on the Stock Exchanges such as NSE, there can be no assurance that a liquid secondary market for units of the Scheme will be developed or maintained by the Authorised Participants/Large Investors.
- 2) In case of unit creation and unit redemption, the Scheme will have to either buy a basket of securities or sell a basket of securities in proportion of the underlying index. This requires an active secondary market for underlying securities at all points of time. A lack of depth in secondary market for underlying securities could hamper the efficient transaction in unit creation and unit redemption.
- 3) The AMC will endeavor to pay the redemption proceeds in Cash. However depending on the market volatility, liquidity conditions, applicable regulatory provisions, investor request etc., the AMC may redeem the Units and make the payout either "in-kind" i.e. through slice of the entire bond Portfolio or in combination of both i.e. Cash and "in-kind".

#### Risk associated with Exchange Traded Fund:

- a) **Absence of Prior Active Market:** Although the units of ETFs are listed on the Stock Exchange for trading, there can be no assurance that an active secondary market will develop or be maintained.
- b) **Lack of Market Liquidity:** Trading in units of ETFs on the Stock Exchange on which it is listed may be halted because of market conditions or for reasons that, in the view of the concerned Stock Exchange or Market Regulator, trading in the ETF Units is inadvisable. In addition, trading in the units of ETFs is subject to trading halts caused by extraordinary market volatility pursuant to 'circuit breaker' rules. There can be no assurance that the requirements of the concerned Stock Exchange necessary to maintain the listing of the units of ETFs will continue to be met or will remain unchanged.

- c) **Units of Exchange Traded Funds May Trade at Prices Other than NAV:** Units of Exchange Traded Funds may trade above or below their NAV. The NAV of Units of Exchange Traded Funds may fluctuate with changes in the market value of a Scheme's holdings. The trading prices of units of ETF will fluctuate in accordance with changes in their NAVs as well as market supply and demand. However, given that ETFs can be created / redeemed in Creation Units, directly with the fund, large discounts or premiums to the NAVs will not sustain due to arbitrage possibility available.
- d) **Regulatory Risk:** Any changes in trading regulations by the Exchange or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/ discount to NAV. Although Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF is proposed to be listed on Exchange, the AMC and the Trustees will not be liable for delay in listing of Units of the Scheme on Exchange / or due to connectivity problems with the depositories due to the occurrence of any event beyond their control.
- e) **Political Risks:** Whereas the Indian market was formerly restrictive, a process of deregulation has been taking place over recent years. This process has involved removal of trade barriers and protectionist measures, which could adversely affect the value of investments. It is possible that the future changes in the Indian political situation, including political, social or economic instability, diplomatic developments and changes in laws and regulations could have an effect on the value of investments. Expropriation, confiscatory taxation or other relevant developments could affect the value of investments.
- f) **Right to Limit Redemptions:** The Trustee, in the general interest of the unit holders of the Scheme offered under this Scheme Information Document and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day depending on the total "Saleable Underlying Stock" available with the fund.
- g) **Redemption Risk:** The Unit Holders may note that even though this is an open ended scheme, the Scheme would ordinarily repurchase Units in Creation Unit size. Thus unit holdings less than the Creation Unit size can normally only be sold through the secondary market unless no quotes are available on the Exchange for 3 trading days consecutively.
- h) **Passive Investments:** As the Scheme is not actively managed, the underlying investments may be affected by a general decline in the Indian markets relating to its Underlying Index. The scheme invests in the securities included in its underlying index regardless of their investment merit. The AMC does not attempt to take defensive positions in declining markets. Further, the fund manager does not make any judgment about the investment merit nor shall attempt to apply any economic, financial or market analysis.
- i) **Tracking Error Risk:** Factors such as the fees and expenses of the Scheme, cash balance, changes to the Underlying assets and regulatory policies may affect AMC's ability to achieve close correlation with the Underlying assets of the scheme. The Scheme's returns may therefore deviate from those of its Underlying assets.
- j) Tracking Error of ETFs is likely to be low as compared to a normal index fund. Due to the Creation / Redemption of units through the in-kind mechanism the fund can keep lesser funds in cash. Also, time lag between buying / selling units and the underlying shares is much lower. The Investment Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal circumstances, such tracking errors are not expected to exceed 2% per annum. However, this may vary when the markets are very volatile. However, there can be no assurance or guarantee

that the Scheme will achieve any particular level of tracking error relative to performance of the Underlying Index.

**Risk specific to investing in companies forming part of Nifty AAA Bond Plus SDL Apr 2031 70:30 Index:**

The underlying companies forming part of Nifty AAA Bond Plus SDL Apr 2031 70:30 Index are AAA rated bonds in nature and are well researched. They also enjoy reasonable liquidity. The risk to investing in these companies would emanate from debt market risk in general. Also a risk may arise in case the sector to which the company belongs may not perform in line with the broader market.

**Risks associated with Debt / Money Markets (i.e. Markets in which Interest bearing Securities or Discounted Instruments are traded)**

**a) Credit Risk:**

Securities carry a Credit risk of repayment of principal or interest by the borrower. This risk depends on micro-economic factors such as financial soundness and ability of the borrower as also macro-economic factors such as Industry performance, Competition from Imports, Competitiveness of Exports, Input costs, Trade barriers, Favourability of Foreign Currency conversion rates, etc.

Credit risks of most issuers of Debt securities are rated by Independent and professionally run rating agencies. Ratings of Credit issued by these agencies typically range from "AAA" (read as "Triple A" denoting "Highest Safety") to "D" (denoting "Default"), with about 6 distinct ratings between the two extremes.

The highest credit rating (i.e. lowest credit risk) commands a low yield for the borrower. Conversely, the lowest credit rated borrower can raise funds at a relatively higher cost. On account of a higher credit risk for lower rated borrowers lenders prefer higher rated instruments further justifying the lower yields.

**b) Price-Risk or Interest-Rate Risk:**

From the perspective of coupon rates, Debt securities can be classified in two categories, i.e., Fixed Income bearing Securities and Floating Rate Securities. In Fixed Income Bearing Securities, the Coupon rate is determined at the time of investment and paid/received at the predetermined frequency. In the Floating Rate Securities, on the other hand, the coupon rate changes - 'floats' - with the underlying benchmark rate, e.g., MIBOR, 1 yr. Treasury Bill.

Fixed Income Securities (such as Government Securities, bonds, debentures and money market instruments) where a fixed return is offered, run price-risk. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, the payment-frequency of such coupon, days to maturity and the increase or decrease in the level of interest rates. The prices of Government Securities (existing and new) will be influenced only by movement in interest rates in the financial system. Whereas, in the case of corporate or institutional fixed income securities, such as bonds or debentures, prices are influenced not only by the change in interest rates but also by credit rating of the security and liquidity thereof. However, debt securities in the scheme are intended to be held till maturity. For such securities held till maturity, there will not be any interest rate risk at the end of the tenure.

Floating rate securities issued by a government (coupon linked to treasury bill benchmark or a real return inflation linked bond) have the least sensitivity to interest rate movements, as compared to other securities. The Government of India has already issued a few such securities

and the Investment Manager believes that such securities may become available in future as well. These securities can play an important role in minimizing interest rate risk on a portfolio.

**c) Risk of Rating Migration:**

The following table illustrates the impact of change of rating (credit worthiness) on the price of a hypothetical AA rated security with a maturity period of 3 years, a coupon of 10.00% p.a. and a market value of Rs. 100. If it is downgraded to A category, which commands a market yield of, say, 11.00% p.a., its market value would drop to Rs. 97.53 (i.e. 2.47%). If the security is upgraded to AAA category which commands a market yield of, say, 9.00% p.a. its market value would increase to Rs. 102.51 (i.e. by 2.51%). The figures shown in the table are only indicative and are intended to demonstrate how the price of a security can be affected by change in credit rating.

Rating	Yield (% p.a.)	Market Value (Rs.)
AA	10.00	100.00
If upgraded to AAA	9.00	102.51
If downgraded to A	11.00	97.53

**d) Basis Risk:**

During the life of floating rate security or a swap the underlying benchmark index may become less active and may not capture the actual movement in the interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio. Where swaps are used to hedge an underlying fixed income security, basis risk could arise when the fixed income yield curve moves differently from that of the swap benchmark curve.

**e) Spread Risk:**

In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. However, depending upon the market conditions the spreads may move adversely or favourably leading to fluctuation in NAV.

**f) 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.

**g) Liquidity Risk:**

The corporate debt market is relatively illiquid vis-a-vis the government securities market. There could therefore be difficulties in exiting from corporate bonds in times of uncertainties. Liquidity in a scheme therefore may suffer. Even though the Government Securities market is more liquid compared to that of other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through. In view of this, redemption may be limited or suspended after approval from the Boards of Directors of the AMC and the Trustee, under certain circumstances as described in the Statement of Additional Information (SAI).

**Risk associated with investment in Government securities and Triparty repo on Government securities or treasury bills:**

- The mutual fund is a member of securities segment and Triparty repo on Government securities or treasury bills trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Triparty repo on Government securities or

treasury bills trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counter party risks considerably for transactions in the said segments.

- The members are required to contribute towards margin obligation (Initial / Mark to Market etc.) as per bye-laws of CCIL as also an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in discharging their obligation. As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members as determined by CCIL.
- Thus the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).
- CCIL maintains two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty repo on Government securities or treasury bills trades. The mutual fund is exposed to the extent of its contribution to the default fund of CCIL, in the event that the contribution of the mutual fund is called upon to absorb settlement/ default losses of another member by CCIL, as a result the scheme may lose an amount equivalent to its contribution to the default fund.

#### **Risk associated with Securities Lending**

In the case of securities lending the additional risk is that there can be temporary illiquidity of the securities that are lent out and the Fund may not be able to sell such lent-out securities, resulting in an opportunity loss. In case of a default by counterparty, the loss to the Fund can be equivalent to the securities lent.

#### **Risks associated with segregated portfolio**

- Investor holding units of segregated portfolio may not able to liquidate their holding till the time realisable value is recovered.
- Security comprising of segregated portfolio may realise lower value or may realise zero value.
- Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

### **B. Requirement of Minimum Investors in the Scheme**

In accordance with SEBI/IMD/CIR No. 10/22701/03 dated December 12, 2003 the requirement of minimum number of investors in the scheme is not applicable to Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF.

### **C. Special Considerations**

- Prospective investors should review/study SAI along with SID carefully and in its entirety and shall not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation, or financial/investment matters and are advised to consult their own professional advisor(s) as to the legal or any other requirements or restrictions relating to the subscriptions, gifting, acquisition, holding, disposal (sale, transfer, 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 (sale, transfer, switch or redemption or conversion into money) of units within their jurisdiction/nationality, residence, 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 to, purchasing or holding units before making an application for units.

- Neither this SID and SAI, nor the units have been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or subject to registration and accordingly, any person who gets possession of this SID is required to inform themselves about, and to observe, any such restrictions. It is the responsibility of any persons in possession of this SID and any persons wishing to apply for units pursuant to this SID to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction. Any changes in SEBI/NSE/RBI regulations and other applicable laws/regulations could have an effect on such investments and valuation thereof.
- Kotak Mahindra Mutual Fund/AMC has not authorised 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 Schemes. Prospective investors are advised not to rely upon any information or representations not incorporated in the SAI and SID as the same have not been authorised by the Fund or the AMC. Any purchase or redemption made by any person on the basis of statements or representations which are not contained in this SID or which are not consistent with the information contained herein shall be solely at the risk of the investor. The investor is requested to check the credentials of the individual, firm or other entity he/she is entrusting his/her application form and payment to, for any transaction with the Fund. The Fund shall not be responsible for any acts done by the intermediaries representing or purportedly representing such investor.
- If the units are held by any person in breach of the Regulations, law or requirements of any governmental, statutory authority including, without limitation, Exchange Control Regulations, the Fund may mandatorily redeem all the units of any Unit holder where the units are held by a Unit holder in breach of the same. The Trustee may further mandatorily redeem units of any Unit holder in the event it is found that the Unit holder has submitted information either in the application or otherwise that is false, misleading or incomplete.
- In terms of the Prevention of Money Laundering Act, 2002 ("PMLA") the rules issued there under and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML) Laws, all intermediaries, including mutual funds, are required to formulate and implement a client identification programme, and to verify and maintain the record of identity and address(es) of investors.
- If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report any 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.
- The AMC and/ or its Registrars & Transfer Agent (RTA) reserve the right to disclose/share Unit holder's details of folio(s) and transaction details thereunder with the following third parties: a) RTA, Banks and/or authorised external third parties who are involved in transaction processing, dispatching etc., of the Unitholder's investment in the Scheme; b) Distributors or sub-brokers through whom the applications are received for the Scheme; c) Any other organizations for compliance with any legal or regulatory requirements or to verify the identity of the Unitholders for complying with anti-money laundering requirements.
- The AMC offers portfolio management service. The AMC has renewed its registration obtained from SEBI vide Registration No. – INP000000837 dated November 13, 2018 to act as a Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 1993. The said certificate of registration is valid unless it is suspended or cancelled by SEBI. The AMC has received in-principle approval from SEBI for acting as an investment manager for Kotak Alternative Investment Fund Trust. No Scheme(s) have yet been launched under the AIF Fund. The AMC has received No objection from SEBI for providing non-binding offshore advisory services to offshore funds. The AMC has not yet commenced providing non-binding

offshore advisory services. The AMC has systems in place to ensure that there is no conflict of interest between the aforesaid activities.

The following three types of investors may subscribe to the units of the scheme. While all of them may subscribe to the units during the New Fund Offer, there are some restrictions on their dealing with the Fund directly during the continuous offer as explained below:

1. **Authorised Participants (AP):** AP is an entity engaged by AMC to undertake the responsibility of a market maker and ensure liquidity in the stock market. The role of AP will endeavour to assure liquidity for Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF units in the stock exchanges where the units are listed. AP may buy and redeem units in creation unit size directly from the Fund directly on any business day at applicable NAV price plus transaction charges, as and when permitted by the AMC.
2. **Large Investors (LI):** LI may buy and redeem units in creation unit size directly from the Fund directly on any business day at applicable NAV price plus transaction charges, as and when permitted by the AMC.
3. **Other Investors:** Investors other than AP and LI may buy or sell Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF units from the stock exchanges only, on an ongoing basis.

#### **Requirements for investing through demat mode:**

##### **1. Requirement of Demat account for investing in the scheme**

The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the application the Depository Participants (DP's) name, DP ID Number and the beneficiary account number of the applicant.

##### **2. Procedure for Purchase/Redemption of Units directly from the Fund:**

Only Authorised Participants/ Large Investors can purchase or redeem unit directly from the Fund as per the procedure given below:

###### **a. Creation/Redemption of units in Creation Unit Size by Exchanging Portfolio Deposit**

The Fund creates / redeems the scheme units in large size known as "Creation Unit". The value of the "Creation Unit" is 5,00,000 units of the Scheme or in multiple thereof called as the "Portfolio Deposit" and a "Cash Component" which will be exchanged for corresponding number of units. The Portfolio Deposit and Cash Component may change from time to time and will be announced by Fund on its website. Portfolio deposit shall be made into a pre-designated depository account. AMC may, at its sole discretion, create units of the Scheme in 'Creation Unit' size in "Cash".

**Payment of proceeds in cash:** The Fund at its discretion may accept the request of AP/LI for payment of redemption proceeds in cash. Such investors shall make redemption request to the Fund whereupon the Fund will arrange to sell underlying portfolio securities on behalf of the investor. Accordingly, the sale proceeds of portfolio securities, after adjusting necessary charges/costs, will be remitted to the investor. The number of Units so redeemed will be subtracted from the unitholder's account balance (DP) and a statement to this effect will be issued to the unitholder by depository.

###### **b. Procedure for Creating Scheme's units in Creation Unit Size**

AP may deposit requisite basket of securities comprising Nifty AAA Bond Plus SDL Apr 2031 70:30 Index constituting the Portfolio Deposit and Cash component. The requisite securities constituting the Portfolio Deposit have to be transferred to the designated depository account of the scheme while the Cash Component has to be paid to the AMC based on the request by AP/LI by way of a cheque or pay order or demand draft. The AMC will have the corresponding number of units credited to the depository account of the AP.

The Portfolio Deposit and Cash Component for the Scheme may change from time to time due to change in NAV.

**c. Procedure for Redeeming Scheme's units in Creation Unit Size**

AP may submit Redemption request transaction form prescribed by the AMC enclosed with redemption request slip used in the depository system duly acknowledged by the depository participant with which AP has a depository account.

The Portfolio Deposit and Cash Component for the Scheme may change from time to time due to change in NAV.

**Example for Calculation of the price at which units can be purchased and the units receivable by the investor**

**The example of Creation Unit for Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF is as follows:**

**Cash Component arrived in the following manner:**

Number of units comprising one creation unit	500000.00
NAV per Unit (Assuming Underlying index value is 21000 )	100.00
Value of 1 Creation Unit	50000000.00
Value of Portfolio Deposit (pre-defined basket of securities of the Underlying Basket )	49999826.56
Cash Component	173.44

The above is just an example to illustrate the calculation of cash component. Cash Component will vary depending upon the actual charges incurred like Custodial Charges and other incidental charges for creating units.

The incidental expenses of brokerage, STP charges and NSDL charges, etc would be recovered from the investor.

**The above procedure relating to purchase and sale of units by different types of investors/participants in the scheme is tabulated for easy reference**

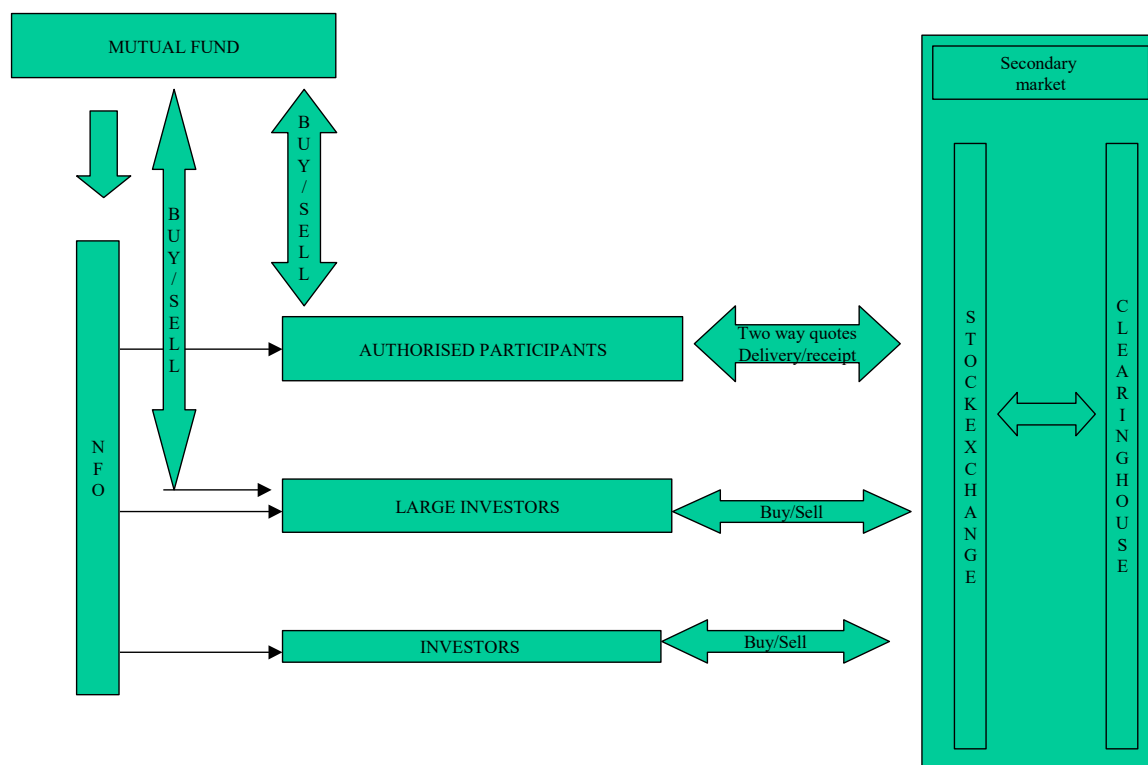
Type of investor and transaction details	Sale of units by Mutual Fund	Redemption of units by unit holders
<b>During Continuous offer</b>		
Authorized Participants	Any business day in creation unit* Size at applicable NAV and transaction handling charges.	Any business day in creation unit* Size
Large Investor	Any business day in creation unit* Size at applicable NAV and transaction handling charges.	Any business day in creation unit* Size
Other investors	Only through stock exchange	Only through stock exchange
<b>Role of Authorised participants</b>	Gives two way quotes in the secondary market. Stands as a seller for a buy order.	Gives two-way quotes in the secondary market. Stands as a buyer against a sell order.
<b>Role of large investor</b>	Only an investor – no other role in the scheme operations.	-



**\* Creation unit**

Each creation unit consists of 5,00,000 units of Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF.

Each unit of Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF will be approximately equal to 1/1000<sup>th</sup> of the value of the Nifty AAA Bond Plus SDL Apr 2031 70:30 Index.



**d. Redemption method:**

- Unitholder (large investor or authorized participant) may submit to any of the offices of AMC Redemption request Form enclosed with a copy of redemption request duly acknowledged by the depository participant.
- The depository participant will process the request and forward the same to Registrar to the Scheme in the normal course.
- The time taken for confirmation of repurchase of units is dependent upon the timelines and procedures of depositories.
- Redemption proceeds in the form of Portfolio of securities will be transferred to the demat account of the unit holder within three days of confirmation with the depository records.

**e. Exit opportunity in case of ETF for investors other than Authorised Participants and Large Investors:**

Investors other than Authorised Participants and Large Investors can directly approach the Fund for redemption of units, and no exit load will be charged if-

- Traded price of the ETF units is at discount of more than 3% of NAV for continuous 30 trading days, or
- Discount of bid price to NAV over a period of 7 consecutive trading days is greater than 3%, or
- No quotes are available on exchange for 3 consecutive trading days, or
- Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days.

In such a scenario valid applications received upto 3 p.m. the Mutual Fund shall process the redemption request basis the closing NAV of the day of receipt of application.

Such instances shall be tracked by the AMC on an ongoing basis and in case if any of the above mentioned scenario arises the same shall be disclosed on the website of the AMC.

#### **f. Buying /Selling through the Stock Exchange**

Buying / Selling units on the stock exchange is just like buying / selling any other normal listed securities. If an investor has bought units, an investor has to pay the purchase amount to the broker / sub-broker such that the amount paid is realised before the funds pay-in day of the settlement cycle on the exchange. If an investor has sold units, an investor has to deliver the units to the broker/sub-broker before the securities pay-in day of the settlement cycle on the exchange. The units (in case of units bought) and the funds (in the case of units sold) are paid out to the broker on the payout day of the settlement cycle on the exchange. The trading member would pay the money or deliver the units to the investor in accordance with time prescribed by the stock exchange regulations.

If an investor has bought units, he should give standing instructions for 'Delivery-In' to his/her DP for accepting units in his/her beneficiary account. An investor should give the details of his/her beneficiary account and the DP-ID of his/her DP to his/her trading member. The trading member will transfer the units directly to his/her beneficiary account on receipt of the same from exchange's clearing corporation.

An investor who has sold units should instruct his/her Depository Participant (DP) to give 'Delivery Out' instructions to transfer the units from his/her trading member through whom he/she have sold the units. The details of the pool A/c of his/her trading member to which the units are to be transferred, unit quantity etc. should be mentioned in the delivery out instructions given by him/her to the DP. The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the delivery out instructions should be given atleast 24 hours prior to the cut off time for the prescribed securities pay in to avoid any rejection of instructions due to data entry errors, network problems, etc.

#### **D. Definitions**

**In this SID, the following words and expressions shall have the meaning specified below, unless the context otherwise requires:**

<b>Applicable NAV</b>	Unless stated otherwise in this document, 'Applicable NAV' is the Net Asset Value at the close of a Working/Business Day as of which the purchase or redemption is sought by an investor and determined by the Fund.
<b>Application Supported by Blocked Amount (ASBA)</b>	An application containing an authorization given by the Investor to block the application money in his specified bank account towards the subscription of Units offered during the NFO of the Scheme. On intimation of allotment by CAMS to the banker the investors account shall be debited to the extent of the amount due thereon.
<b>Asset Management Company or AMC or Investment Manager or KMAMC</b>	Kotak Mahindra Asset Management Company Limited, the Asset Management Company incorporated under the Companies Act, 1956, and authorised by SEBI to act as Investment Manager to the Schemes of Kotak Mahindra Mutual Fund.
<b>Authorised Participant</b>	Member of the Stock Exchanges having trading terminals on which the units of the scheme are listed and appointed by the AMC to give two way quotes on the stock exchanges and who deal in creation unit size for the purpose of purchase and sale of units directly from the AMC

	The names of the Authorised Participants will be available on the website of the Fund <a href="http://kotakmf.com">kotakmf.com</a> & <a href="http://assetmanagement.kotak.com">assetmanagement.kotak.com</a>
<b>Business day</b>	<p>A day other than:</p> <ul style="list-style-type: none"> <li>(i) Saturday and Sunday</li> <li>(ii) A day on which banks in Mumbai including the Reserve Bank of India are closed for business or clearing</li> <li>(iii) A day on which Recognized Stock Exchanges is closed</li> <li>(iv) A day on which NSDL and/or CDSL is closed for the purpose of transfer of securities between depository (demat) accounts.</li> <li>(v) A day on which Purchase and Redemption of units is suspended by the AMC. Additionally, the day when banks in any location where the AMC's Investor service centers are located, are closed due to local holiday, such days will be treated as non-business days at such centers for the purpose of accepting subscriptions. However, if the Investor service center in such local holidays, only redemption and switch request will be accepted at those centers provided it is a business day for the scheme. The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investor Service Centres.</li> </ul>
<b>Cash Component</b>	Cash component represents the difference between the applicable net asset value of a creation unit and the market value of the Portfolio deposit.
<b>Custodian</b>	Standard Chartered Bank and Deutsche Bank, acting as Custodians to the Scheme, or any other Custodian appointed by the Trustee.
<b>Creation Unit</b>	<p>Creation Unit is fixed number of units of the Scheme, which is exchanged for a basket of securities underlying the index called the Portfolio Deposit and a Cash Component equal to the value of 5,00,000 units of the Scheme or cash equal to the value of 5,00,000 units of the scheme. For redemption of units it is vice versa i.e. fixed number of units of Scheme are exchanged for Portfolio Deposit and Cash Component or cash equal to the value of 5,00,000 units of the scheme. The Portfolio Deposit and Cash Component will change from time to time. Each creation unit consists of 5,00,000 units of Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF. Each unit of Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF will be approximately equal to 1/10th of the value of the Nifty AAA Bond Plus SDL Apr 2031 70:30 Index. The creation unit size may be changed by the AMC at their discretion and the notice of the same shall be published on AMC's website.</p>
<b>Creation date</b>	Creation date is the date on which units are allotted against a creation unit transaction.
<b>Depository</b>	A depository as defined in the Depositories Act, 1996 (22 of 1996) and includes National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL).
<b>Designated/ Controlling Branches</b>	Designated/ Controlling Branches of the SCSBs are the branches of the SCSBs which shall collect the ASBA Application Forms duly filled by the Investors towards the subscription to the Units of the Scheme offered during the NFO. The list of these Designated/ Controlling Branches shall be available at the websites of SEBI and the stock exchanges.
<b>Entry Load</b>	The charge that is paid by a Unitholder when he invests an amount in the Scheme.
<b>Exit Load</b>	The charge that is paid by a Unitholder when he redeems Units from the Scheme.

<b>Exchange Traded Funds (ETF)</b>	Exchange Traded Funds are passively managed funds tracking a benchmark index and reflect the performance of that index. They have the flexibility of trading on stock exchanges like a share and offer the best features of open and close end funds.
<b>Large Investors</b>	For the purpose of Purchase and Redemption of units under Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF, “Large Investors” would mean investors who deal in creation unit size, other than Authorised Participants.
<b>Foreign Portfolio Investor or (FPI)</b>	Means a person who satisfies the eligibility criteria prescribed under regulation 4 of SEBI (Foreign Portfolio Investors) Regulations, 2014 and has been registered under Chapter II of these regulations, which shall be deemed to be an intermediary in terms of the provisions of the Securities and Exchange Board of India Act, 1992.  Provided that any foreign institutional investor or qualified foreign investor who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
<b>Gilts/Government Securities</b>	Securities created and issued by the Central Government and/or State Government.
<b>IMA</b>	Investment Management Agreement dated 20th May 1996, entered into between the Fund (acting through the Trustee) and the AMC and as amended up to date, or as may be amended from time to time.
<b>I-NAV</b>	INAV is a measure of the schemes’ intraday value based on real time prices of the underlying securities in the scheme’s portfolio.
<b>Investor Service Centres or ISCs</b>	Designated branches of the AMC / other offices as may be designated by the AMC from time to time.
<b>Kotak Bank/ Sponsor</b>	Kotak Mahindra Bank Limited.
<b>KMMF/Fund/ Mutual Fund</b>	Kotak Mahindra Mutual Fund, a trust set up under the provisions of The Indian Trusts Act, 1882.
<b>KMTCL/Trustee</b>	Kotak Mahindra Trustee Company Limited, a company set up under the Companies Act, 1956, and authorized by SEBI to act as the Trustee for the Schemes of Kotak Mahindra Mutual Fund.
<b>Main Portfolio</b>	Scheme portfolio excluding the segregated portfolio. (Portfolio referred herewith will include interest accrued as well)
<b>Mutual Fund Regulations/ Regulations</b>	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended up to date, and such other regulations as may be in force from time to time.
<b>Money Market Instruments</b>	Includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time.
<b>MIBOR</b>	The Mumbai Interbank Offered Rate published once every day by the FIMDA and published twice every day by Reuters, as specifically applied to each contract.
<b>NAV</b>	Net Asset Value of the Units of the Scheme (including the options thereunder) as calculated in the manner provided in this Offer Document or as may be prescribed by Regulations from time to time. The NAV is computed upto four decimal places.
<b>NRI</b>	Non-Resident Indian and Person of Indian Origin as defined in Foreign Exchange Management Act, 1999.

<b>Portfolio deposit</b>	Portfolio Deposit consists of pre-defined basket of securities that represent the underlying index and announced by AMC from time to time.
<b>Purchase Price</b>	Purchase Price, to an investor, of Units of respective Schemes (including Options thereunder) computed in the manner indicated under sub-paragraph 'Purchase Price' under paragraph 'Purchase of Units' in Chapter IV 'Units and Offer'.
<b>Redemption Price</b>	Redemption Price to an investor of Units of the Scheme (including Options thereunder) computed in the manner indicated under sub-paragraph 'Redemption Price' under paragraph 'Redemption of Units' in Chapter V 'Units'.
<b>Registrar</b>	Computer Age Management Services Private Limited ('CAMS'), acting as Registrar to the Scheme including the services relating to providing interface with depository system, or any other Registrar appointed by the AMC.
<b>Repo</b>	Sale of securities with simultaneous agreement to repurchase them at a later date.
<b>Reserve Bank of India/RBI</b>	Reserve Bank of India, established under the Reserve Bank of India Act, 1934.
<b>Reverse Repo</b>	Purchase of securities with a simultaneous agreement to sell them at a later date.
<b>Risk – Free</b>	Absence of credit risks i.e. no risk of default on payment of principal and interest.
<b>Triparty repo on Government securities or treasury bills</b>	Triparty repo on Government securities or treasury bills is a type of repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction.
<b>Scheme</b>	Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF
<b>SEBI</b>	The Securities and Exchange Board of India.
<b>Segregated portfolio</b>	<p>A portfolio, comprising of debt or money market instrument affected by a credit event that has been segregated in a mutual fund scheme.</p> <p><u>Note 1:</u> As per SEBI circular dated December 28, 2018, credit event is considered for creation of segregated portfolio, however for the purpose of SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/127 dated November 07, 2019, 'actual default' by the issuer of such instruments shall be considered for creation of segregated portfolio. Further, in accordance with SEBI Circular no. SEBI/HO/IMD/DF4/CIR/P/2020/165 dated September 02, 2020 or subsequent amendment thereto, the date of proposal for restructuring of debt received by AMCs shall be treated as the trigger date for the purpose of creation of segregated portfolio. Currently as per referred circular this is permitted till December 31, 2020.</p> <p>Note 2: Portfolio referred herewith will include interest accrued as well</p>
<b>Total portfolio</b>	Scheme portfolio including the securities affected by the credit event. (Portfolio referred herewith will include interest accrued as well)
<b>Self-Certified Syndicate Bank (SCSB)</b>	Self-Certified Syndicate Bank (SCSB) means a bank registered with SEBI to offer the facility of applying through the ASBA facility. ASBAs can be accepted only by SCSBs, whose names appear in the

	list of SCSBs as displayed by SEBI on its website at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> .
<b>Scheme Information Document (SID)</b>	This document issued by Kotak Mahindra Mutual Fund, offering for subscription of Units of the Scheme.
<b>Statement of Additional Information (SAI)</b>	It contains details of Kotak Mahindra Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (is legally a part of the Scheme Information Document)
<b>Transaction Points</b>	Centres designated by the Registrar, to accept investor transactions and scan them for handling by the nearest ISC.
<b>Tracking Error</b>	Means the extent to which the NAV of the fund moves in a manner inconsistent with the movements of the benchmark index on any given day or over any given period of time due to any cause or reason whatsoever including but not limited to expenditure incurred by the scheme, , whole cash not invested at all times as it may keep a portion of funds in cash to meet redemption etc.
<b>Transaction cost</b>	Charges payable to Custodian / Depository Participants, and any incidental expenses relating to conversion of basket of securities into units or units into basket of securities consequent upon purchase or redemption.
<b>Trust Deed</b>	The Trust Deed entered into on 20th May, 1996 between the Sponsor and the Trustee, as amended up to date, or as may be amended from time to time.
<b>Trust Fund</b>	The corpus of the Trust, Unit capital and all property belonging to and/or vested in the Trustee.
<b>Unit</b>	The interest of the investors in any of the Schemes, which consists of each Unit representing one undivided share in the assets of the respective Schemes.
<b>Valuation Day</b>	Business Day of the Scheme.
<b>Unitholder</b>	A person who holds Unit(s) under the Scheme.
<b>Words and Expressions used in this SID and not defined</b>	Same meaning as in Trust Deed.

#### **E. Due Diligence by the Asset Management Company**

It is confirmed that:

- 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.
- 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 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.
- 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 Kotak Mahindra Asset Management Company Limited  
Asset Management Company for Kotak Mahindra Mutual Fund**

**Place: Mumbai**

**Jolly Bhatt**

**Date: September 30, 2021**

**Compliance Officer and Company Secretary**

### III. INFORMATION ABOUT THE SCHEME

#### Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF

##### A. Type of the scheme

An open-ended Target Maturity Exchange Traded Fund replicating/tracking Nifty AAA Bond Plus SDL Apr 2031 70:30 Index.

##### B. What is the investment objective of the scheme?

The investment objective of the scheme is to replicate Nifty AAA Bond Plus SDL Apr 2031 70:30 Index by investing in bonds of issuers rated AAA and state development loans (SDL), subject to tracking errors

However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Tracking error means the extent to which the NAV of the fund moves in a manner inconsistent with the movements of the benchmark index on any given day or over any given period of time due to any cause or reason whatsoever including but not limited to expenditure incurred by the scheme, whole cash not invested at all times as it may keep a portion of funds in cash to meet redemption etc.

Tracking error could be the result of a variety of factors including but not limited to:

- a. Delay in the purchase or sale of securities within the benchmark due to
  - i. Illiquidity in the securities,
  - ii. Delay in realisation of sale proceeds,
- b. The scheme may buy or sell the securities comprising the index at different points of time during the trading session at the then prevailing prices which may not correspond to its closing prices.
- c. The potential for trades to fail, which may result in the Scheme not having acquired the securities at a price necessary to track the benchmark price.
- d. The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses.
- e. Disinvestments to meet redemptions, recurring expenses, etc.
- f. Execution of large buy / sell orders
- g. Transaction cost and recurring expenses
- h. Realisation of Unit holders' funds

##### C. How will the scheme allocate its assets?

The asset allocation under the Scheme, under normal circumstances, is as follows:

Investments	Indicative Allocation	Risk Profile
Replication of Nifty AAA Bond Plus SDL Apr 2031 70:30 Index with deviations as allowed by SEBI*	95 - 100%	Low – Medium
Cash and debt/money market instruments**	0 - 5%	Low

\*Pursuant to SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2019/147 dated November 29, 2019, replication of the Index by the Scheme shall be as follows:

- a. The Scheme shall replicate the index completely.
- b. In the event, if the condition laid down in para (a) above is not feasible due to non-availability of issuances of the issuer forming part of the index, the Scheme may invest in other issuances issued by the same issuer having deviation of +/- 10% from the weighted average duration of



issuances forming part of the index, subject to single issuer limit of 15%. Further, at aggregate portfolio level, the duration of the Scheme shall not deviate +/- 5% from the duration of the index.

- c. In the event, if the conditions laid down in para (a) and para (b) above are not feasible, the Scheme shall invest in issuances of other issuer(s) within the index having duration, yield and credit rating in line with that of the non-available issuances of the issuer(s) forming part of the index, subject to single issuer limit of 15%. The duration of the Scheme shall not deviate +/- 5% from the duration of the index.
- d. In the event, if the conditions laid down in para (a), para (b) and para (c) above are not feasible, the Scheme shall invest in issuances of issuer(s) not forming part of the index with duration, yield and credit rating in line with that of the non-available issuances of issuer(s) forming part of the index. Such investment in issuances of issuer(s) not forming part of the index shall be maximum of 20% of the aggregate portfolio of the Scheme.
- e. The rationale for any deviation from para (a) above shall be recorded.
- f. In an event where the credit rating of an issuance falls below the investment grade or rating mandated in the index methodology, rebalancing by the Scheme shall be done within a period of 5 working days.

The Scheme may have higher allocation towards money market instruments upto 7 days post NFO closure of the Scheme.

Subject to SEBI (MF) Regulations and in accordance with Securities Lending Scheme, 1997, SEBI Circular No MFD/CIR/ 01/ 047/99 dated February 10, 1999, SEBI Circular no. SEBI /IMD / CIR No14 / 187175/ 2009 dated December 15, 2009, as amended from time to time, the Trustee may permit the Fund to engage in securities lending and borrowing. At present, since only lending is permitted, the fund may temporarily lend securities held with the Custodian to reputed counter-parties or on the exchange, for a fee, subject to prudent limits and controls for enhancing returns. The Fund, will be allowed to lend securities subject to a maximum of 30%, in aggregate, of the net assets of the Scheme and 5% of the net assets of the Scheme in the case of a single intermediary.

The cumulative gross exposure through debt, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme.

However, cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

The AMC would monitor the tracking error of the Scheme on periodic basis and would seek to minimize tracking error to the maximum extent possible. Under normal circumstances, the AMC will endeavour that the tracking error of the Scheme does not exceed 2% per annum.

The Scheme does not intend to undertake/ invest/ engage in:

- Derivatives;
- Repos in corporate debt securities;
- Short selling of securities;
- Unrated instruments (except TREPs/ Government Securities/ treasury bills/ Repo in Government Securities);
- Structured obligations and credit enhancements.
- Foreign securities/ADR/GDR;
- Securitised debts;
- Fund of Fund Schemes;
- Credit Default Swaps;
- Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs); and
- Debt instruments with special features as referred to in SEBI circular dated March 10, 2021.

**\*\*Investment in Debt instruments (for liquidity purpose) will be of less than 1-year residual maturity**

### **Portfolio Rebalancing:**

Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF is a passively managed open-ended ETF scheme, therefore change in investment pattern is normally not foreseen. However, for short durations part of the corpus may be pending for deployment, in cases of extreme market conditions, special events or corporate events, like account of new subscriptions, redemptions and changes in composition of the underlying index. In case of any deviation, the AMC will achieve a normal asset allocation pattern in a maximum period of 7 days. Where the portfolio is not rebalanced within 7 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 objective of the Scheme.

### **Overview of Debt Market and Money Markets.**

The Indian Debt Market has grown in size substantially over the years. The Reserve Bank of India has been taking steps to make the Indian Debt Market efficient and vibrant. Broadly, the debt market is divided in two parts viz. the Money Market and the Debt market. Money market instruments have a tenor of less than one year while debt market instruments have a tenor of more than one year. Money market instruments are typically commercial paper, certificates of deposit, treasury bills, trade bills, repos, interbank call deposit receipts etc. Debt market comprises typically of securities issued by Governments (Central and State), Banks, Financial Institutions, and Companies in the private and public sector, Corporations, Statutory Bodies etc.

The debt securities are mainly traded over the telephone directly or through brokers. The National Stock Exchange of India has a separate trading platform called the Wholesale Debt Market segment where trades put through member brokers are reported.

RBI has introduced the Negotiated Dealing System (NDS) platform for screen-based trading in Government Securities including treasury bills. Most of the market participants are now operating through NDS.

Promoted by major banks and financial institutions, The Clearing Corporation of India Ltd. (CCIL) was incorporated on April 30, 2001. The CCIL guarantees the settlement of all trades executed through NDS. The clearing and settlement risks viz., Counter party Credit Risk and Operational Risk are mitigated by CCIL thereby facilitating a smooth settlement process.

The following table gives approximate yields prevailing as on September 28, 2021 on some of the money and debt market instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing.

<b>Instrument</b>	<b>Yield Range (% per annum)</b>
Inter-bank Call Money	3.30-3.35
91 Day Treasury Bill	3.44-3.47
364 Day Treasury Bill	3.75-3.80
P1+ Commercial Paper 90 Days	3.52-3.57
3-Year Government of India Security	4.80-4.85
5-Year Government of India Security	5.64-5.69
10-Year Government of India Security	6.19-6.22

Generally, for instruments issued by a non-Government entity, the yield is higher than the yield on a Government Security with corresponding maturity. The difference, known as credit spread, depends on the credit rating of the entity. Investors must note that the yields shown above are the yields prevailing on September 28, 2021, and they are likely to change consequent to changes in economic conditions and RBI policy.

#### **D. Where will the scheme invest?**

The Scheme shall invest in Bonds and money market instruments of the eligible issuers as stated under the section 'Asset Allocation and Investment Pattern' with residual maturity in lines with but not exceeding the Maturity Date of the Scheme subject to availability and suitability. In order to maintain minimum liquidity buffer to take care of the unanticipated redemption, the Scheme may invest a portion of its portfolio in Government Securities maturing on or before maturity date of the Scheme, TREPS and REPO in government bonds as indicated in asset allocation table.

The investment restrictions and limits as specified in the SID under heading 'Investment Restrictions', shall be applicable.

#### **E. What are the investment strategies?**

- The Scheme seeks to track investment results of Nifty AAA Bond Plus SDL Apr 2031 70:30 Index subject to tracking errors
- The Scheme will follow Buy and Hold investment strategy in which debt instruments by AAA rated corporate borrowers & state development loans will be held till maturity unless sold for meeting redemptions/rebalancing.
- The Scheme shall replicate the index completely. In case the Scheme is not able to replicate the index the Fund Manager may invest in other issuances within the limits specified and subject to conditions laid down by SEBI circular dated November 29, 2019 as amended from time to time.
- The Scheme may also participate in new issuances by the eligible issuers which are currently not part of the index, but will eventually get included in the index during the next rebalancing period in line with SEBI circular no. SEBI/HO/IMD/ DF3/CIR/P/2019/147 dated November 29, 2019. The Scheme may participate in such issuances only if they meet all eligibility criteria as defined by the index and suitable from asset allocation perspective and other parameters of the scheme.
- The scheme may also invest a portion of its portfolio in Debt & Money Market Securities maturing on or before the maturity date of the Scheme, Repo in government securities and TREPS to manage liquidity requirement.

#### **Risk mitigation:**

Based on the availability of issuances, it is expected that the Portfolio allocation could be different than that of underlying index allocation and could result in Tracking Error. That said, broad risk parameters of the portfolio of the Scheme such as credit rating, weighted average YTM, weighted average maturity, asset allocation etc. are expected to be similar to the Underlying Index.

The Scheme may also invest a portion of its portfolio in Debt & Money Market securities maturing on or before the maturity date of the Scheme, Repo in government securities and TREPS to manage liquidity requirement.

This allocation will be monitored periodically and it shall be ensured that investments are made in accordance with the Scheme objective and within the regulatory and internal investment restrictions prescribed from time to time. Since disciplined investing requires risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The Scheme has a detailed process to identify, measure, monitor and manage various portfolio risks. The objective is to understand these risk and mitigate them wherever possible.

**Few of the key risk identified are:**

<b>Risk &amp; Description specific to the Scheme</b>	<b>Risk mitigants / Management Strategy</b>
<b>Market/Volatility Risk</b> Risk arising due to price fluctuations and volatility, having material impact on the overall returns of the Scheme.	The Scheme, being a Target Maturity Date ETF structure, is expected to follow a Buy and Hold investment strategy in a passive manner. Based on that, we expect to mitigate intermittent price volatility in the underlying assets. Investors who remain invested until the maturity of the Scheme are expected to mitigate market / volatility risk to large extent.
<b>Credit risk</b> Risk associated with repayment of investment	The Scheme seeks to track AAA rated securities & SDLs which are considered as relatively safe
<b>Liquidity risk</b> Risk arising due to inefficient Asset Liability Management, resulting in high impact costs	The Scheme seeks to track AAA rated securities & SDLs which has higher level of secondary market liquidity.
<b>Interest rate risk</b> Price volatility due to movement in interest rates	<b>The Scheme, being a Target Maturity Date ETF structure, is expected to follow a Buy and Hold investment strategy in a passive manner. All investments will be in line with the maturity date of the Scheme and the underlying Index. This should help mitigate the interest rate risk.</b>

**Portfolio Turnover**

The Scheme is a Target Maturity Date Exchange Traded Fund. It is expected to be managed in a passive manner. However, there may be request of subscriptions and redemption from Authorised Participants and Large Investors on periodic basis, which may necessitate transaction in underlying basket of eligible securities. In general, the portfolio turnover of the Scheme will depend upon the extent of request of unit creation and unit redemption received from Authorised Participants and Large investors, requirement to rebalance the portfolio on account of change in the credit rating, corporate event etc. It may be noted that in the last year of maturity of the Scheme, the Portfolio Turnover may increase on account of re-deployment of maturity proceeds realized from initial investment.

Portfolio Turnover Ratio: Since the scheme is a new fund to be launched, the said ratio is Not Applicable during NFO.

**Product Differentiation in comparison with other ETF schemes offered by the Fund:**

Kotak AAA Bond Plus SDL ETF - 2031 Maturity is the only scheme offered by Kotak Mahindra Mutual Fund which replicates/tracking Nifty AAA Bond Plus SDL Apr 2031 70:30 Index. There are no existing debt ETF schemes offered by Kotak Mahindra Mutual Fund.

**Comparison with other ETF schemes offered by the Fund:**

<b>Name of the Existing Scheme</b>	<b>Objective</b>	<b>Asset Allocation Pattern</b>			<b>Differentiation</b>
Kotak Gold ETF	The investment objective of the scheme is to generate returns that are in line with the returns on investment in physical gold, subject to tracking errors.	Investments	Indicative Allocation (% to net assets)	Risk Profile	Kotak Gold ETF is the only fund offered by Kotak Mahindra Mutual Fund which aims to generate returns that are in line with the returns on investment in physical gold.
		Physical Gold	95% to 100%	Low to Medium	
		Debt and money market instruments	0% to 5%	Low	
Kotak PSU Bank ETF	The investment objective of the scheme is to provide returns that closely correspond to the total returns of Nifty PSU Bank Index, subject to tracking errors.	Investments	Indicative Allocation (% to net assets)	Risk Profile	Kotak PSU Bank ETF is the only fund offered by Kotak Mahindra Mutual Fund which aims to provide returns that closely correspond to the total returns of stocks as represented by Nifty PSU Bank Index.
		Stocks comprising Nifty PSU Bank Index	95% to 100%	Medium to High	
		Debt and money market instruments	0% to 5%	Low	
Kotak SENSEX ETF	The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of the BSE SENSEX index subject to tracking errors.	Investments	Indicative Allocation (% to net assets)	Risk Profile	Kotak Sensex ETF is the only fund offered by Kotak Mahindra Mutual Fund which aims to provide returns that closely correspond to the total returns of stocks as represented by BSE SENSEX Index.
		Stocks comprising BSE Sensex	95% to 100%	Medium to High	
		Debt and money market instruments	0% to 5%	Low	

Kotak Nifty ETF	The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of the Nifty 50 subject to tracking errors.	<table><tr><td>Investments</td><td>Indicative Allocation (% to net assets)</td><td>Risk Profile</td></tr><tr><td>Stocks comprising Nifty 50</td><td>95% to 100%</td><td>Medium to High</td></tr><tr><td>Debt and money market instruments</td><td>0% to 5%</td><td>Low</td></tr></table>	Investments	Indicative Allocation (% to net assets)	Risk Profile	Stocks comprising Nifty 50	95% to 100%	Medium to High	Debt and money market instruments	0% to 5%	Low	Kotak Nifty ETF is the only fund offered by Kotak Mahindra Mutual Fund which aims to provide returns that closely correspond to the total returns of stocks as represented by Nifty 50 Index.
Investments	Indicative Allocation (% to net assets)	Risk Profile										
Stocks comprising Nifty 50	95% to 100%	Medium to High										
Debt and money market instruments	0% to 5%	Low										
Kotak Banking ETF	The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of the Nifty Bank Index subject to tracking errors.	<table><tr><td>Investments</td><td>Indicative Allocation (% to net assets)</td><td>Risk Profile</td></tr><tr><td>Stocks comprising Nifty Bank Index</td><td>95% to 100%</td><td>Medium to High</td></tr><tr><td>Cash and Debt/ money market instruments</td><td>0% to 5%</td><td>Low</td></tr></table>	Investments	Indicative Allocation (% to net assets)	Risk Profile	Stocks comprising Nifty Bank Index	95% to 100%	Medium to High	Cash and Debt/ money market instruments	0% to 5%	Low	Kotak Banking ETF is the only fund offered by Kotak Mahindra Mutual Fund which aims to provide returns that closely correspond to the total returns of stocks as represented by Nifty Bank Index.
Investments	Indicative Allocation (% to net assets)	Risk Profile										
Stocks comprising Nifty Bank Index	95% to 100%	Medium to High										
Cash and Debt/ money market instruments	0% to 5%	Low										
Kotak NV 20 ETF	The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of stocks as represented by the Nifty 50 Value 20 Index, subject to tracking errors.	<table><tr><td>Investments</td><td>Indicative Allocation (% to net assets)</td><td>Risk Profile</td></tr><tr><td>Stocks comprising Nifty 50 Value 20 Index</td><td>95% to 100%</td><td>Medium to High</td></tr><tr><td>Cash and Debt/ Money market instruments</td><td>0% to 5%</td><td>Low</td></tr></table>	Investments	Indicative Allocation (% to net assets)	Risk Profile	Stocks comprising Nifty 50 Value 20 Index	95% to 100%	Medium to High	Cash and Debt/ Money market instruments	0% to 5%	Low	Kotak NV20 ETF is the only fund offered by Kotak Mahindra Mutual Fund which aims to provide returns that closely correspond to the total returns of stocks as represented by Nifty 50 Value 20 Index.
Investments	Indicative Allocation (% to net assets)	Risk Profile										
Stocks comprising Nifty 50 Value 20 Index	95% to 100%	Medium to High										
Cash and Debt/ Money market instruments	0% to 5%	Low										
Kotak IT ETF	The investment objective of the scheme is to replicate the composition of the NIFTY IT Index and to generate returns that are commensurate with the	<table><tr><td>Investments</td><td>Indicative Allocation</td><td>Risk Profile</td></tr><tr><td>Equity and Equity related securities covered by the Nifty IT Index</td><td>95 - 100%</td><td>Medium - High</td></tr></table>	Investments	Indicative Allocation	Risk Profile	Equity and Equity related securities covered by the Nifty IT Index	95 - 100%	Medium - High	Kotak IT ETF is the only scheme offered by Kotak Mahindra Mutual Fund under ETFs category which replicates/tracking NIFTY IT Index Hence, this Scheme cannot be compared with any of the existing schemes of Kotak Mahindra Mutual			
Investments	Indicative Allocation	Risk Profile										
Equity and Equity related securities covered by the Nifty IT Index	95 - 100%	Medium - High										

	performance of the NIFTY IT Index, subject to tracking errors.	including Derivatives *			Fund.
		Debt & Money Market Instruments #	0 - 5%	Low – Medium	

## F. Fundamental attributes

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

1. Type of the scheme: As mentioned under the heading “Type of the Scheme” of Chapter III
2. Investment Objective: As mentioned under the heading “Investment Objective” of Chapter III
3. Investment Pattern: As mentioned under the heading “How will the scheme allocate its assets” of Chapter III
4. Terms of Issue:
  - Liquidity provisions such as listing, repurchase, redemption. Investors may refer Chapter IV for detailed information on listing, repurchase and redemption.
  - Aggregate fees and expenses charged to the scheme. Investors may refer Chapter V on fees and expenses charged to the scheme.
  - Any safety net or guarantee provided - Not Applicable

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

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

## G. How will the scheme benchmark its performance?

The performance of Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF is benchmarked against the Nifty AAA Bond Plus SDL Apr 2031 70:30 Index

### a. About Nifty AAA Bond Plus SDL Apr 2031 70:30 Index

- Nifty AAA Bond Plus SDL Apr 2031 70:30 Index seeks to measure the performance of portfolio of AAA rated bonds issued by government owned entities, Housing Finance Companies (HFCs), Non-Banking Financial Companies (NBFCs) and Corporates and SDLs maturing during the twelve month period ending April 30, 2031
- The index is computed using the total return methodology including price return and coupon return

### b. Methodology

#### Index Structure

The index contains 2 equal weighted components as on the base date of index

- 1) AAA rated Bond component: Bonds issued by AAA rated government owned entities, Housing Finance Companies (HFCs), Non-Banking Financial Companies (NBFCs) and Corporates maturing during the twelve month period ending April 30, 2031
- 2) SDL component: SDLs issued by states/UTs maturing during the twelve month period ending April 30, 2031

## **1) Methodology for AAA rated Bond Component – Constituting 70% of the Index**

### **Eligibility Norms**

#### **a) Issuer eligibility**

Issuing entity should be domiciled in India and should satisfy either of the following:

- Central Public Sector Enterprises (CPSEs) as listed on DPE & DIPAM website
- Maharatna, Navratna and Miniratna as listed on DPE website, if not included in CPSEs list as mentioned in point 1
- Public Financial Institutions (PFIs) owned and managed by GOI and not included in points 1 and 2 above
- Statutory body set-up by Act of Parliament and having outstanding bonds of more than Rs. 100 crores
- Housing Finance Companies (HFCs)
- Non-Banking Finance Companies (NBFCs)
- Corporates

#### **b) Bond eligibility**

Bond should be

- Plain vanilla with fixed coupon and fixed maturity
- 2. Denominated in INR
- 3. Be listed and traded on NSE and/or BSE and should be rated

Bond should not be

- Tax Free
- Floating Rate Bond
- Partially Paid up
- Perpetual
- Having Single Option (Call/Put)
- Having step up/step down coupon which is linked to any contingent event
- Convertible bonds
- Having staggered redemption

#### **c) Selection Criteria**

##### **• Issuer Selection**

- Eligible issuers having credit rating of “AAA” (Triple A) maturing during the twelve month period ending April 30, 2031 at the time of index creation/review are shortlisted. In case an entity is rated by multiple rating agencies, the lowest rating assigned to the Non-Convertible Debenture/Long Term Debt of the entity is considered for the index selection purpose
- Further, issuers from the above step which have any outstanding in eligible bonds maturing during the twelve month period ending April 30, 2031 are selected for the index

##### **• Bond Selection**

For every selected issuer, eligible bond with highest outstanding amount maturing during the twelve month period ending April 30, 2031 is selected to be part of the index



**d) Weight Assignment**

- Each issuer that is part of the AAA rated Bond portion (constituting 70% of index) is given equal weight as of the base date of the index
- Subsequently, the weights may drift due to price movement
- Any coupon amount received is assumed to be reinvested in the portfolio on the same date, in the proportion of the existing weights

**2) Methodology for SDL Component – Constituting 30% of the Index**

**a) Eligibility norms**

SDL should not be a special bond

**b) Issuer Selection**

- States/UTs which have any outstanding in eligible SDLs maturing during the twelve month period ending April 30, 2031 are selected for the index

**c) Security Selection**

- For every selected state/UT, SDL with longest maturity maturing during the twelve month period ending April 30, 2031 is selected to be part of the index

**d) Weighing**

- Each state/UT that is part of the SDLs portion (constituting 30% of index) is given equal weight as of the base date of the index
- Subsequently, the weights may drift due to price movement
- Any coupon amount received is assumed to be reinvested in the portfolio on the same date, in the proportion of the existing weights

**Index Rebalancing/Reconstitution**

- Index will be reviewed at the end of each calendar quarter
- In case there is a breach of 15% in weight of any issuer, excess weight will be redistributed in rest of the portfolio proportionally
- In case an eligible issuer gets downgraded & fails to meet index Methodology for AAA rated Bond Component before the portfolio disclosure, such issuer shall be excluded from being a part of the index from next index effective date and in no case, it will be more than 5 working days
- Apart from scheduled review, in case an existing issuer gets downgraded below AAA, bonds of such issuer to be excluded from the index within 5 working days
- Existing bonds/SDLs in the index to be continued if they continue to meet the eligibility criteria. Ineligible bonds/SDLs will be excluded from the next rebalancing date
- Due to the above stated reasons, if the index is rebalanced and issuer/s move out of the index,
  - If the total number of AAA rated issuers in the index is 5 and above, then the total weight of the AAA rated securities being excluded will be redistributed among the remaining AAA rated securities proportionally. This will be subject to 15% single issuer limit
  - If the total number of state/UT issuers in the index is 4 and above, then the total weight of the SDLs being excluded will be redistributed among the remaining SDL securities proportionally. This will be subject to 15% single issuer limit
  - If the total number of AAA rated issuers in the index fall below 5, then new AAA rated issuers will be included in the index based on the issuer selection and bond selection criteria mentioned in the AAA rated Bonds component index methodology section above, to take the AAA rated issuer count to 4 and the total running weightage of AAA

rated Bonds component will be divided based on the outstanding amount amongst all the AAA rated issuers in the index

- Due to any reason, if the total number of state/UT issuers in the index fall below 4, then new state/UTs will be included in the index based on the issuer selection and security selection criteria mentioned in the SDLs component index methodology section above, to take the state/UT count to 4 and the total running weightage of SDLs component will be divided equally amongst all the 4 state/UT
- Expect for the above stated reasons, there will be no inclusion and exclusion in the index during the quarterly review
- If there is no inclusion or exclusion on the review date, the weights will not get reset and existing weights will continue. This will be subject to 15% single issuer limit
- As the index includes securities that shall mature during the twelve month period ending on the final maturity date of the index, any proceeds from the security redemption prior to the final maturity date of the index shall be re-invested using the following waterfall approach:
  - The proceeds from security redemption will be reinvested in the longest maturity outstanding security issued by the same issuer (state in case of SDL and Bond/money market instrument in case of corporate bond) and maturing on or just before the index maturity date. This will be subject to 15% single issuer limit
  - In case a replacement in the form of outstanding security of the same issuer cannot be found for reinvestment then the proceeds from such redemption shall be reinvested in the remaining portfolio on the same date in the proportion of the existing weights. This will be subject to compliance to the SEBI portfolio concentration norms (minimum 8 issuers and single issuer weight cap of 15%)
  - In case due to any reason it is not possible to meet the portfolio concentration norms as prescribed by SEBI, then the proceeds from such redemption shall be reinvested in a T-Bill maturing on or just before the index maturity date. This will be subject to 15% single issuer limit
  - If the last outstanding security (including T-Bill) in the index matures before the final index maturity date, all redemption proceeds shall be assumed to be re-invested in The Clearing Corporation of India Ltd.'s (CCIL) TREPS overnight rate for any subsequent days till the maturity of the index.

**c. Index Constituents and weightages (as on September 28, 2021):**

<b>Sectors covered</b>	PSU/HFC/NBFC/Corporate/SDL (Excluded Banks)
<b>Rating Filter</b>	AAA only
<b>Minimum Issuer Outstanding filter (Rs. Crs)</b>	No minimum o/s
<b>Maturity range for Bonds</b>	All bonds maturing during 12 months prior to the maturity date of the index (30th April 2031)
	SDL capped at 30%
<b>ISIN selection</b>	Largest Outstanding for Bonds and Latest maturity for SDL

<b>Sr. No.</b>	<b>Issuer Name</b>	<b>ISIN Outstanding Amount (Rs. Cr)</b>	<b>Weight</b>
	<b>HFC</b>		
1	Aditya Birla Housing Finance Limited	75	2.33%
2	Tata Capital Housing Finance Limited	50	2.33%
3	Housing Development Finance Corporation Limited	5,000	2.33%

4	ICICI Home Finance Company Limited	96	2.33%
5	Fullerton India Home Finance Company Limited	30	2.33%
	<b>NBFC</b>		
1	Aditya Birla Finance Limited	25	2.33%
2	L and T Infra Debt Fund Limited	15	2.33%
3	L and T Finance Limited	1,500	2.33%
4	HDB Financial Services Limited	357	2.33%
5	Tata Capital Financial Services Limited	200	2.33%
6	Bajaj Finance Limited	50	2.33%
7	Tata Cleantech Capital Limited	150	2.33%
8	Sundaram Finance Limited	100	2.33%
	<b>PSU</b>		
1	Export-Import Bank Of India	400	2.33%
2	Hindustan Petroleum Corporation Limited	1,950	2.33%
3	Indian Railway Finance Corporation Limited	2,000	2.33%
4	National Highways Authority Of India	1,270	2.33%
5	Oil And Natural Gas Corporation Limited	1,000	2.33%
6	NHPC Limited	150	2.33%
7	NIIF Infrastructure Finance Limited	244	2.33%
8	NTPC Limited	2,500	2.33%
9	REC Limited	5,000	2.33%
10	Power Grid Corporation Of India Limited	600	2.33%
11	National Bank For Agriculture And Rural Development	3,344	2.33%
12	Food Corporation Of India	8,000	2.33%
13	Mahanagar Telephone Nigam Limited	4,361	2.33%
14	Bharat Sanchar Nigam Limited	8,500	2.33%
15	Nuclear Power Corporation Of India Limited	700	2.33%
16	Housing And Urban Development Corporation Limited	1,040	2.33%
17	Power Finance Corporation Limited	5,000	2.33%
	<b>SDL</b>		
1	Manipur Government	200	1.07%
2	Rajasthan Government	1,000	1.07%
3	Nagaland Government	350	1.07%
4	Arunachal Pradesh Government	400	1.07%
5	Telengana Government	1,500	1.07%
6	Meghalaya Government	200	1.07%
7	Himachal Pradesh Government	400	1.07%
8	Karnataka Government	1,000	1.07%
9	Andhra Pradesh Government	1,000	1.07%
10	Uttarakhand Government	1,000	1.07%
11	Kerala Government	1,000	1.07%
12	Jammu And Kashmir Government	201	1.07%
13	Goa Government	200	1.07%
14	Gujarat Government	2,000	1.07%

15	West Bengal Government	2,000	1.07%
16	Assam Government	630	1.07%
17	Sikkim Government	15	1.07%
18	Jharkhand Government	1,500	1.07%
19	Uttar Pradesh Government	5,500	1.07%
20	Haryana Government	500	1.07%
21	Puducherry Government	100	1.07%
22	Punjab Government	300	1.07%
23	Maharashtra Government	1,000	1.07%
24	Tamil Nadu Government	2,500	1.07%
25	Madhya Pradesh Government	3,000	1.07%
26	Mizoram Government	100	1.07%
27	Tripura Government	300	1.07%
28	Bihar Government	2,000	1.07%
	<b>Total</b>	<b>83,602</b>	<b>100.00%</b>

Note: Some issuers may get excluded post QC of the terms and conditions

#### H. Who manages the scheme?

Mr. Abhishek Bisen will be the Fund Manager for the Scheme.

Name	Age	Qualification	Business Experience	Schemes Managed
Mr. Abhishek Bisen	43 Years	B A Management, MBA Finance	Mr. Abhishek Bisen has been associated with the company since October 2006 and his key responsibilities include fund management of debt schemes. Prior to joining Kotak AMC, Abhishek was working with Securities Trading Corporation of India Ltd where he was looking at Sales & Trading of Fixed Income Products apart from doing Portfolio Advisory. His earlier assignments also include 2 years of merchant banking experience with a leading merchant banking firm.	<ul style="list-style-type: none"> <li>• Kotak Bond Fund</li> <li>• Kotak Gilt fund</li> <li>• Kotak Debt Hybrid Fund</li> <li>• Kotak Gold Fund</li> <li>• Kotak Gold ETF</li> <li>• Kotak Equity Savings Fund</li> <li>• Kotak Equity Hybrid Fund</li> <li>• Kotak Balanced Advantage Fund</li> <li>• Kotak NASDAQ 100 Fund of Fund</li> <li>• Kotak Nifty 50 Index Fund</li> <li>• Kotak Multicap Fund</li> </ul>

## **I. What are the investment restrictions?**

As per the Trust Deed read with the SEBI (MF) Regulations, the following investment restrictions apply in respect of the Scheme at the time of making investments.

1. Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments. It is further clarified that the investment limits are applicable to all debt securities, which are issued by public bodies/institutions such as electricity boards, municipal corporations, state transport corporations etc. guaranteed by either state or central government. Government securities issued by central/state government or on its behalf by the RBI are exempt from the above investment limits.
2. The Scheme may invest in another scheme under the same AMC or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the same AMC or in schemes under the management of any other asset management shall not exceed 5% of the net asset value of the Mutual Fund.
3. The Scheme shall not make any investments in:
  - (a) any unlisted security of an associate or group company of the Sponsors; or
  - (b) any security issued by way of private placement by an associate or group company of the Sponsors; or
  - (c) the listed securities of group companies of the Sponsors which is in excess of 25% of the net assets.
4. The Scheme shall not invest in any Fund of Funds Scheme.
5. Transfer of investments from one scheme to another scheme in the same Mutual Fund, shall be allowed only if:-
  - a) such transfers are made at the prevailing market price for quoted Securities on spot basis (spot basis shall have the same meaning as specified by Stock Exchange for spot transactions.)
  - b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.the same are in line with SEBI circular no. SEBI/HO/IMD/DF4/CIR/P/2020/202 dated October 08, 2020.
6. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities: Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.
7. No loans for any purpose may be advanced by the Mutual Fund and the Mutual Fund shall not borrow except to meet temporary liquidity needs of the Schemes for the purpose of payment of interest or IDCW to Unit Holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each of the Schemes and the duration of such borrowing shall not exceed a period of six months.
8. The Mutual Fund shall enter into transactions relating to Government Securities only in dematerialised form.
9. The mutual fund shall get the securities purchased / transferred in the name of the fund on account of the concerned scheme, where investments are intended to be of long term nature.

10. Pending deployment of funds of a scheme in terms of investment objectives of the scheme, a mutual fund may invest them in short term deposits of schedule commercial banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, to be read with SEBI circular dated August 16, 2019 and September 20, 2019, as may be amended from time to time. The AMC shall not charge investment management and advisory fees for parking of funds in such short term deposits of scheduled commercial banks.
11. In accordance with SEBI circular no. SEBI/HO//DF2/CIR/P/2016/35 dated February 15, 2016 and SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019, in case of debt scheme the total exposure in a group, except and in the group of sponsor and the asset management company, (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.

Further, the investments in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees.

For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and amendment thereto.

12. The Scheme shall invest only in such securities which mature on or before the date of the maturity of the Scheme in accordance to SEBI Circular No. SEBI/IMD/ CIR No. 12/147132/08 dated December 11, 2008.
13. Investments in Fixed Income Derivatives shall be in accordance with the guidelines as stated under SEBI circular no Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010, as may be amended from time to time.
14. In accordance with SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, CIR/IMD/DF/24/2012 dated November 19, 2012, SEBI circular no. SEBI/HO//DF2/CIR/P/2016/35 dated February 15, 2016, SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016, SEBI/HO/IMD/DF2/CIR/P/2017/14 dated February 22, 2017 and SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019, in case of debt schemes, the total exposure to single sector shall not exceed 20% of the net assets of the scheme. However this limit is not applicable for investments in Bank CDs, Triparty repo on Government securities or treasury bills, G-Secs, T-Bills short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.

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

However, the overall exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of the scheme.

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme

15. In accordance with the guidelines as stated under SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019, investments in following instruments as specified in the said circular, as may be amended from time to time, shall be applicable:

- a) The scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instrument and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.

However, the scheme may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

- b) All fresh investments by mutual fund schemes in CPs would be made only in CPs which are listed or to be listed.
- c) Further, investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the conditions as specified in the said circular:
  - i) Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.
  - ii) Exposure of mutual fund schemes in such instruments shall not exceed 5% of the net assets of the schemes.
  - iii) All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

16. Pursuant to SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2019/147 dated November 29, 2019, the following norms are prescribed for Debt ETFs/Index Funds to be adopted by all AMCs:

- (a) The constituents of the index shall be aggregated at issuer level.
- (b) The index shall have a minimum of 8 issuers.
- (c) No single issuer shall have more than 15% weight in the index.
- (d) The rating of the constituents of the index shall be investment grade.
- (e) The constituents of the index shall have a defined credit rating and defined maturity as specified in the index methodology.

17. Pursuant to SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2019/147 dated November 29, 2019, replication of the Index by the Scheme shall be as follows:

- (a) The Scheme shall replicate the index completely.
- (b) In the event, if the condition laid down in para (a) above is not feasible due to non-availability of issuances of the issuer forming part of the index, the Scheme may invest in other issuances issued by the same issuer having deviation of +/- 10% from the weighted

average duration of issuances forming part of the index, subject to single issuer limit of 15%. Further, at aggregate portfolio level, the duration of the Scheme shall not deviate +/- 5% from the duration of the index.

- (c) In the event, if the conditions laid down in para (a) and para (b) above are not feasible, the Scheme shall invest in issuances of other issuer(s) within the index having duration, yield and credit rating in line with that of the non-available issuances of the issuer(s) forming part of the index, subject to single issuer limit of 15%. The duration of the Scheme shall not deviate +/- 5% from the duration of the index.
- (d) In the event, if the conditions laid down in para (a), para (b) and para (c) above are not feasible, the Scheme shall invest in issuances of issuer(s) not forming part of the index with duration, yield and credit rating in line with that of the non-available issuances of issuer(s) forming part of the index. Such investment in issuances of issuer(s) not forming part of the index shall be maximum of 20% of the aggregate portfolio of the Scheme.
- (e) The rationale for any deviation from para (a) above shall be recorded.
- (f) In an event where the credit rating of an issuance falls below the investment grade or rating mandated in the index methodology, rebalancing by the Scheme shall be done within a period of 5 working days.

The Scheme shall monitor compliance with the aforesaid norms by the Index at the end of every calendar quarter. Further, the updated constituents of the Index shall be made available on the website of the Fund.

These investment restrictions shall be applicable at the time of investment. Changes, if any, do not have to be effected merely because, owing to appreciations or depreciations in value, or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any Schemes of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, AMC shall as soon as possible take appropriate corrective action, taking into account the interests of the Unit holders.

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

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

Apart from the above investment restrictions, the Fund follows certain internal norms vis-à-vis limiting exposure to scrips, sectors etc, within the above mentioned restrictions, and these are subject to review from time to time.

Modifications, if any, in the Investment Restrictions on account of amendments to the Regulations shall supercede/ override the provisions of the Trust Deed.

#### **Investments by the AMC in the Fund**

Under Regulation 28(4) of the SEBI (MF) Regulations, the AMC will invest not less than one percent (1%) of the amount raised in New Fund Offer of the Scheme or Rs.50 lacs, whichever is less, in the growth option of the Scheme and such investment will not be redeemed unless the Scheme is wound up. In addition to investments as mandated under Regulation 28(4) of the Regulations as mentioned above, the AMC may invest in the Scheme in the New Fund Offer Period or on an ongoing basis subject to the SEBI (MF) Regulations. Under the Regulations, the AMC is not permitted to charge any investment management and advisory services fee on its own investment in the Scheme.



### **Creation of segregated portfolio**

In accordance with SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2018/160, dated December 28, 2018, and SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/127 dated November 07, 2019, provisions have been included for creation of segregated portfolio and enabling fund manager to invest in various instruments / securities available in the securities market in the interest of investors.

#### **Explanations:**

1. The term 'segregated portfolio' shall mean a portfolio, comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme.
2. The term 'main portfolio' shall mean the scheme portfolio excluding the segregated portfolio.
3. The term 'total portfolio' shall mean the scheme portfolio including the securities affected by the credit event.

Note 1: As per SEBI circular dated December 28, 2018, credit event is considered for creation of segregated portfolio, however for the purpose of SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/127 dated November 07, 2019, 'actual default' by the issuer of such instruments shall be considered for creation of segregated portfolio.

Note 2: Portfolio referred herewith will include interest accrued as well.

#### **Terms and conditions in respect of Creation of segregated portfolio in the scheme:**

AMC may create segregated portfolio in the scheme and it shall be subject to guidelines specified by SEBI from time to time including the following:

1. Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:
  - a. Downgrade of a debt or money market instrument to 'below investment grade', or
  - b. Subsequent downgrades of the said instruments from 'below investment grade', or
  - c. Similar such downgrades of a loan rating.
2. In case of difference in rating by multiple CRAs, AMC shall consider the most conservative rating. Creation of segregated portfolio shall be based on issuer level credit events as per above point no. 1 and shall be implemented at the ISIN level.
3. Creation of segregated portfolio shall be optional and at the discretion of Kotak Mahindra Asset Management Company Ltd ('AMC'). It should be created only if the Scheme Information Document (SID) of the scheme has provisions for segregated portfolio with adequate disclosures.

Further, in accordance with SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/127 dated November 07, 2019, Creation of segregated portfolio in mutual fund schemes has been permitted in respect of unrated debt or money market instruments by mutual fund schemes of an issuer that does not have any outstanding rated debt or money market instruments, subject to the following terms:

- a. Segregated portfolio of such unrated debt or money market instruments may be created only in case of actual default of either the interest or principal amount. As per SEBI circular dated December 28, 2018, credit event is considered for creation of segregated portfolio, however for the purpose of SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/127 dated November 07, 2019, 'actual default' by the issuer of such instruments shall be considered for creation of segregated portfolio.

- b. AMCs shall inform AMFI immediately about the actual default by the issuer. Upon being informed about the default, AMFI shall immediately inform the same to all AMCs. Pursuant to dissemination of information by AMFI about actual default by the issuer, AMCs may segregate the portfolio of debt or money market instruments of the said issuer in terms of SEBI circular dated December 28, 2018.
- c. All other terms and conditions as stated in SEBI circular dated December 28, 2018 shall remain the same.

#### **Process for creation of segregated portfolio:**

On the date of the Credit Event the Investment Committee of AMC shall first approve the creation of segregated portfolio and their decision will be recommended to the Board of AMC and the Trustee company for approval.

- a. Once AMC decides to segregate portfolio, it shall
  - i. seek approval of trustees prior to creation of the segregated portfolio.
  - ii. immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. Kotak Mahindra Mutual Fund should also disclose that the segregation shall be subject to Trustees approval. Additionally, the said press release shall be prominently disclosed on the website of the AMC.
  - iii. ensure that till the time the trustees approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme shall be suspended for processing with respect to creation of units and payment on redemptions.
- b. Once trustees approval is received by the AMC:
  - i. Segregated portfolio shall be effective from the day of credit event
  - ii. AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information shall also be submitted to SEBI.
  - iii. An e-mail or SMS should be sent to all unit holders of the concerned scheme.
  - iv. The NAV of both segregated and main portfolio will be disclosed from the day of the credit event.
  - v. All existing investors in the scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio.
  - vi. No redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in segregated portfolio, AMC shall enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests.
- c. If the trustees do not approve the proposal to segregate portfolio, AMC shall issue a press release immediately informing investors of the same.

#### **Valuation and processing of subscriptions and redemptions:**

The valuation of the instruments/portfolio shall be done based on the Board approved valuation policy for securities which are rated below investment grade.

All subscription and redemption requests for which NAV of the day of credit event or subsequent day is applicable will be processed as per the existing circular on applicability of NAV as under:

- i. Upon trustees' approval to create a segregated portfolio -

- Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
- Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.

ii. In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of 'Total portfolio'.

#### **TER for the Segregated Portfolio**

1. AMC shall not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.
2. The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.
3. The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.
4. The costs related to segregated portfolio shall in no case be charged to the main portfolio.

#### **Disclosure Requirements:**

In order to enable the existing as well as the prospective investors to take informed decision, the following shall be adhered to:

- a. A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio.
- b. Adequate disclosure of the segregated portfolio shall appear in the scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the mutual fund and the scheme.
- c. The Net Asset Value (NAV) of the segregated portfolio shall be declared on daily basis.
- d. The information regarding number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.
- e. The scheme performance required to be disclosed at various places shall include the impact of creation of segregated portfolio. The scheme performance should clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery(ies), if any, shall be disclosed as a footnote to the scheme performance.
- f. The disclosures at paragraph (d) and (e) above regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/ written-off.
- g. The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

## Monitoring by Trustees

- a. In order to ensure timely recovery of investments of the segregated portfolio, trustees shall ensure that:
  - i. The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
  - ii. Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
  - iii. An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the segregated portfolio is placed in every trustees meeting till the investments are fully recovered/ written-off.
  - iv. The trustees shall monitor the compliance of aforesaid SEBI circular and disclose in the half-yearly trustees reports filed with SEBI, the compliance in respect of every segregated portfolio created.
- b. In order to avoid mis-use of segregated portfolio, trustees shall ensure to have a mechanism in place to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of the AMC, including claw back of such amount to the segregated portfolio of the scheme.

## Illustration of Segregated Portfolio:

Illustration of Segregated Portfolio

Portfolio Date 31-Mar-19

Downgrade Event Date 31-Mar-19

Downgrade Security **7.65% C Ltd from AA+ to B**

**Valuation Marked Down 25%**

**Mr. X is holding 1000 Units of the scheme, amounting to (1000\*15.8450) Rs.15844.99**

Portfolio on the date of Downgrade Event

Security	Rating	Type of the Security	Qty	Price Per Unit	Market Value (Rs. in Lacs)	% of Net Assets
7.80% A FINANCE LTD	CRISIL AAA	NCD	3200000	102.81	3289.98	20.76
7.70 % B LTD	CRISIL AAA	NCD	3230000	98.51	3182.00	20.08
7.65 % C Ltd	CRISIL B*	NCD	3200000	98.46	3150.62	19.88
D Ltd (15/ May/2019)	ICRA A1+	CP	3200000	98.36	3147.65	19.87
7.90 % E LTD	CRISIL AA	NCD	3200000	98.68	2960.27	18.68
Cash / Cash Equivalents (incl Interest accrued but not due of Rs.5.96 lacs on 7.65 % C Ltd NCD^)					115.96	0.73
Net Assets					15846.48	
Unit Capital (no of units) in lacs					1000.00	
NAV per unit (Rs.)					15.8450	

On the date of credit event i.e. on 31st March 2019, NCD of C Ltd (7.65%) will be segregated as separate portfolio.

**Main Portfolio as on 31st March 2019**

Security	Rating	Type of the Security	Qty	Price Per Unit	Market Value (Rs. in Lacs)	% of Net Assets
7.80% A FINANCE LTD	CRISIL AAA	NCD	3200000	102.81	3289.98	25.93
7.70 % B LTD	CRISIL AAA	NCD	3230000	98.51	3182.00	25.08
D Ltd (15/ May/2019)	ICRA A1+	CP	3200000	98.36	3147.65	24.80
7.90 % E LTD	CRISIL AA	NCD	3200000	98.68	2960.27	23.32
Cash / Cash Equivalents					110.00	0.87
Net Assets					12,689.90	
Unit Capital (no of units) in lacs					1,000	
NAV(Rs.)					12.6899	

**Segregated Portfolio as on 31st March 2019**

Security	Rating	Type of the Security	Qty	Price Per Unit (Before Marked Down) #	Price Per Unit (After Marked Down) *	Market Value (Rs. in Lacs)	% of Net Assets
7.65 % C Ltd	CRISIL B*	NCD	3200000	98.46	73.84	2362.97	99.81
Interest accrued but not due on 7.65 % C LTD NCD before mark down was Rs.5.96 lacs						4.47	0.19
Net Assets						2,367.44	
Unit Capital (no of units) in lacs						1,000	
NAV per unit (Rs.)						2.3674	

# Before Marked down the security was valued at Rs. 98.46 per unit.

\* Marked down by 25% on the date of credit event.

Value of Holding of Mr. X after creation of Segregated Portfolio			
	Segregated Portfolio	Main Portfolio	Total Value
No of units	1,000	1,000	
NAV per unit (Rs.)	2.3674	12.6899	
Total value in Rs.	2,367.40	12,689.90	15057.30

Apart from above, there will be no change in any other features of the schemes.

**J. Additional Scheme Related Disclosures**

- a. Aggregate investment in the Scheme of certain categories of persons:

Aggregate Investment by the concerned scheme's fund manager in the scheme: Not Applicable  
Aggregate Investment by the Kotak AMC'S Board of Directors in the scheme: Not Applicable  
Aggregate Investment by Key Managerial Person of Kotak AMC in the scheme: Not Applicable

- b. Scheme's portfolio holdings: Not Applicable

- c. Sector wise fund allocation: Not Applicable

- d. Portfolio turnover ratio: Not Applicable

- e. Website link for Monthly Portfolio Holding:

Please visit [kotakmf.com](http://kotakmf.com) & [assetmanagement.kotak.com](http://assetmanagement.kotak.com) to obtain Scheme's latest monthly portfolio holding statement.

Since the scheme is a new fund to be launched, the above disclosures are not applicable.

**K. How has the schemes performed?**

This scheme is a new scheme and does not have any performance track record.

#### IV. UNITS AND OFFER

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

##### A. New Fund Offer (NFO)

<b>New Fund Offer:</b>  This is the period during which a new Scheme sells its units to the investors	NFO opens on :- October 11, 2021 NFO closes on: - October 13, 2021  The subscription list may be closed earlier by giving at least one day's notice in one daily newspaper.  The AMC reserves the right to extend the closing date, subject to the condition that the New Fund Offer shall not be kept open beyond 15 days as permissible under Regulations. Any such extension shall be announced by way of a notice in one national newspaper.
<b>New Fund Offer Price:</b>  This is the price per unit that the investors have to pay to invest during the NFO.	Rs. 10 per Unit.
<b>Minimum Amount for Application in the NFO of scheme</b>	Minimum investment amount of Rs. 5,000 and in multiples of Re.1 thereafter.  At present, applications for investing in scheme through cash are not accepted by Kotak AMC. The Asset Management Company is in process of implementing adequate systems and controls to accept Cash Investment in the Scheme. Information in this regard will be provided to Investors as and when the facility is made available.
<b>Minimum Target amount</b>  This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 5 working days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 working days from the date of closure of the subscription period.	The Fund seeks to collect a minimum subscription amount of Rs. 20,00,00,000/- (Rupees Twenty crores only) under the scheme.
<b>Maximum Amount to be raised (if any)</b>  This is the maximum	There is no upper limit on the total amount that may be collected. After the minimum subscription amount has been collected, allotment will be made to all valid applications.

amount which can be collected during the NFO period, as decided by the AMC.	
<b>Choice of Default Option</b>	The Scheme does not offer any Plans/Options for investment. The AMC/Trustee reserve the right to introduce Option(s) as may be deemed appropriate at a later date.
<b>Allotment</b>	<p>Subject to the receipt of the specified Minimum Subscription Amount for the Scheme, full allotment will be made to all valid applications received during the New Fund Offer.</p> <p>The Trustee reserves the right, at their discretion to reject any application. Allotment will be completed within 5 business days after the closure of the New Fund Offer. Allotment of units and dispatch of allotment advice to FPI will be subject to RBI approval if required. Investors who have applied in non-depository mode will be entitled to receive the account statement of units within 5 Business Days of the closure of the NFO Period (since the investor can transact only through the exchange after NFO period, they need to convert the units in demat form).</p> <p>For applicants applying through the ASBA mode, on intimation of allotment by CAMS to the banker the investors account shall be debited to the extent of the amount due thereon. On allotment, units will be credited to the Investor's demat account as specified in the ASBA application form.</p> <p>The Units of the Scheme held in the dematerialised form will be fully and freely transferable (subject to lock-in period, if any and subject to lien, if any marked on the units) in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time and as stated in SEBI Circular No. CIR/IMD/DF/10/2010 dated August 18, 2010. Further, for the procedure of release of lien, the investors shall contact their respective DP.</p> <p>Also, when a person becomes a holder of the units by operation of law or upon enforcement of pledge, then the AMC shall, subject to production/submission of such satisfactory evidence, which in its opinion is sufficient, effect the transfer, if the intended transferee is otherwise eligible to hold the units.</p>
<b>Refund</b>	If application is rejected, full amount will be refunded within 5 working days from of closure of NFO. If refunded later than 5 working days, interest @ 15% p.a. for delay period will be paid and charged to the AMC.
<b>Who can invest</b>  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.	The following are eligible to apply for purchase of the Units: <ul style="list-style-type: none"> <li>• Resident Indian Adult Individuals, either singly or jointly (not exceeding three).</li> <li>• Parents/Lawful guardians on behalf of Minors.</li> <li>• Companies, corporate bodies, registered in India.</li> <li>• Registered Societies and Co-operative Societies authorised to invest in such Units.</li> <li>• Religious and Charitable Trusts under the provisions of 11(5) of the Income Tax Act, 1961 read with Rule 17C of the Income Tax Rules, 1962.</li> <li>• Trustees of private trusts authorised to invest in mutual fund schemes under their trust deeds.</li> <li>• Partner(s) of Partnership Firms.</li> <li>• Association of Persons or Body of Individuals, whether incorporated or</li> </ul>



	<p>not.</p> <ul style="list-style-type: none"> <li>• Hindu Undivided Families (HUFs).</li> <li>• Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions and Investment Institutions.</li> <li>• Non-Resident Indians/Persons of Indian origin resident abroad (NRIs) on full repatriation or non-repatriation basis.</li> <li>• Other Mutual Funds registered with SEBI.</li> <li>• Foreign Portfolio Investors (FPI) registered with SEBI.</li> <li>• International Multilateral Agencies approved by the Government of India.</li> <li>• Army/Navy/Air Force, Para-Military Units and other 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>• Universities and Educational Institutions.</li> <li>• Other schemes of Kotak Mahindra Mutual Fund may, subject to the conditions and limits prescribed in the SEBI Regulations and/or by the Trustee, AMC or Sponsor, subscribe to the Units under the Scheme.</li> </ul> <p>The list given above is indicative and the applicable law, if any, shall supersede the list.</p> <p>Acceptance of Subscriptions from U.S. Persons and Residents of Canada : - The Scheme shall not accept subscriptions from U.S. Persons and Residents of Canada, except where transaction request received from Non – resident Indian (NRIs) / Persons of Indian Origin (PIO) who at the time of investment are present in India and submit physical transaction request along with such declarations / documents as may be prescribed by Kotak Mahindra Asset Management Company Ltd and Kotak Mahindra Trustee Company Ltd.</p> <p>The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/ Trustee Company. The investor shall be responsible for complying with all the applicable laws for such investments.</p> <p>The AMC reserves the right to put the transaction request on hold/reject the transaction request, or reverse the units allotted, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard.</p> <p>The Trustee/AMC reserves the right to change/modify the provisions mentioned above at a later date.</p>
<b>Where can you submit the filled up applications.</b>	<p>Applications can be made either by way of a "Regular Application" along with a cheque/DD or fund transfer instruction. The Fund may introduce other newer methods of application which will be notified as and when introduced. Investors should complete the Application Form and deliver it along with a cheque/draft (i.e. in case of "Regular Application") or fund transfer instructions, at any of the official points of acceptance of transactions as given on the back cover of this document.</p> <p>For investments through switch transactions, transaction slip with application forms can be submitted at the AMC branches, CAMS Investor Service Centres and branches, given in the last page.</p>

	<p>All trading Member of Bombay Stock Exchange (BSE) and National Stock Exchange (NSE), who are registered with AMFI as Mutual Fund Advisors offering the facility of purchase and redemption of units of Kotak Mahindra Mutual Funds registered exchange platforms are the official Acceptance points for fresh applications as the NFO of the scheme is offered through the registered exchange platforms.</p> <p>Further in line with SEBI Circular no. SEBI/HO/MRD1/DSAP/CIR/P/2020/29 dated February 26,2020 it has been decided to allow investors to directly access infrastructure of the recognised stock exchanges to purchase mutual fund units directly from Mutual Fund/ Asset Management Companies. SEBI circular has advised recognised stock exchanges, clearing corporations and depositories to make necessary amendment to their existing byelaws, rules and/or regulations, wherever required.</p> <p>Further, Investors may also apply through ASBA facility, during the NFO period of the Scheme.</p>
<b>Applications Supported by Blocked Amount (ASBA)</b>	<p>As per SEBI vide its circular no. SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010 an investor can subscribe to the New Fund Offer (NFO) through ASBA facility. The ASBA facility is offered by selected Self Certified Syndicate Banks (SCSBs) which are registered with SEBI for offering the facility, and whose names appear in the list of SCSBs as displayed by SEBI on its website at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a>.</p> <p>ASBA is an application containing an authorization given by the Investor to block the application money in his specified bank account towards the subscription of Units offered during the NFO of the Schemes. On intimation of allotment by CAMS to the banker the investors account shall be debited to the extent of the amount due thereon. On allotment, units will be credited to the Investor's demat account as specified in the ASBA application form.</p> <p>Grounds for rejection of ASBA applications ASBA application forms can be rejected by the AMC/Registrar/ SCSBs, on the following technical grounds: - Applications by persons not competent to contract under the Indian Contract Act, 1872, including but not limited to minors, insane persons etc.</p> <p>Mode of ASBA i.e. either Physical ASBA or Electronic ASBA, not selected or ticked.</p> <p>ASBA Application Form without the stamp of the SCSB. Application by any person outside India if not in compliance with applicable foreign and Indian laws.</p> <p>Bank account details not given/incorrect details given. Duly certified Power of Attorney, if applicable, not submitted along with the ASBA application form.</p> <p>No corresponding records available with the Depositories matching the parameters namely (a) Names of the ASBA applicants (including the order of names of joint holders) (b) DP ID (c) Beneficiary account number or any other relevant details pertaining to the Depository Account.</p> <p>Insufficient funds in the investor's account.</p>

	<p>Application accepted by SCSB and not uploaded on/with the Exchange/Registrar.</p> <ul style="list-style-type: none"> <li>•</li> </ul>
<b>Mechanism for Redressal of Investor Grievances under ASBA Facility</b>	<p>All grievances relating to the ASBA facility may be addressed to the respective SCSBs, giving full details such as name, address of the applicant, number of Units applied for, counterfoil or the application reference given by the SCSBs, DBs or CBs, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Application Form was submitted by the ASBA Investor.</p>
<b>How to Apply</b>	<p>Application form and Key Information Memorandum may be obtained from the offices of AMC or Investor Services Centers of the Registrar or distributors or downloaded from kotakmf.com &amp; assetmanagement.kotak.com . Investors are also advised to refer to Statement of Additional Information before submitting the application form.</p> <p>All cheques and drafts should be crossed "Account Payee Only" and drawn in favour of the scheme viz: Draft SID - Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF</p> <p>Any application may be accepted or rejected at the sole and absolute discretion of the Trustee.</p> <p>Please refer to the SAI and Application form for the instructions.</p>
<b>Listing</b>	<p>The units of the Scheme are listed on NSE on allotment under intimation to SEBI. It may also list on any other exchanges subsequently.</p> <p>AMC has proposed to engage AP for creating liquidity for ETFs in the stock exchange so that retail investors (investors other than AP and Large Investors) are able to buy or redeem units on the stock exchange using the services of a stockbroker.</p>
<b>Special Products / facilities available during the NFO</b>	Not Available
<b>The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.</b>	Not Applicable
<b>Restrictions, if any, on the right to freely retain or dispose of units being offered.</b>	<p>The Units of the Scheme held in the dematerialised form will be fully and freely transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 2018 as may be amended from time to time and as stated in SEBI Circular No. CIR/IMD/DF/10/2010 dated August 18, 2010. Further, for the procedure of release of lien, the investors shall contact their respective DP.</p> <p>Also, when a person becomes a holder of the units by operation of law or upon enforcement of pledge, then the AMC shall, subject to production/submission of such satisfactory evidence, which in its opinion is sufficient, effect the transfer, if the intended transferee is otherwise eligible to hold the units.</p>

<b>Foreign Account Tax Compliance</b>	<p>FATCA is an acronym for Foreign Account Tax Compliance Act (“FATCA”), a United States Federal law to increase compliance by US taxpayers and is intended to bolster efforts to prevent tax evasion by the US taxpayers with offshore investments. The Government of India and the United States of America (US) have reached an agreement in substance on the terms of an Inter- Governmental Agreement (IGA) and India is now treated as having an IGA in effect from April 11, 2014. The AMC/Fund are likely to be classified as a ‘Foreign Financial Institution’ (Investment Entity as per Annexure 1(i)) under the FATCA provisions. In accordance with FATCA provisions, the AMC/Mutual Fund will be required to undertake due diligence process and identify US reportable accounts and collect such information/documentary evidences of the US and/or non-US status of its investors/Unit holders and disclose such information (through its agents or service providers) as far as may be legally permitted about the holdings, investment returns and/or to US Internal Revenue Service (IRS) or the Indian Tax Authorities, as the case may be for the purpose of onward transmission to the IRS pursuant to the new reporting regime under FATCA.</p>
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## B. Ongoing Offer Details

<b>Ongoing Offer Period</b>  This is the date from which the scheme reopened for subscriptions/redemptions after the closure of the NFO period.	The Scheme will reopen for subscription/redemptions within 5 business days from the date of allotment of units/scheme will be listed in the exchange within 5 business days from the date of allotment for investors transaction.																		
<b>Ongoing price for subscription (purchase)/switch-in</b>  This is the price you need to pay for purchase/switch-in.	<p>Ongoing purchases directly from the Mutual Fund would be restricted to Authorized Participants/ Large Investors provided the value of units to be purchased is in creation unit size. Authorised Participants/ Large Investors may buy the units on any business day of the scheme directly from the Mutual Fund by paying applicable transaction handling charges and cash component in cash and by depositing basket of securities comprising Nifty AAA Bond Plus SDL Apr 2031 70:30 Index. Units may be allotted only after realization of cheque where the full consideration for creation unit is paid by cheque and at the value at which the underlying stocks for the creation unit is purchased against that purchase request.</p> <p><b>NAV for continuous offer</b></p> <table><tr><td>Value of portfolio deposit (basket of securities) in creation unit size</td><td>1</td><td>49999826.56</td></tr><tr><td>Price of 1 unit portfolio creation</td><td>2</td><td>99.99965312</td></tr><tr><td>Cash Component (say)</td><td>3</td><td>173.44</td></tr><tr><td>Net Assets</td><td>4=(1+3)</td><td>50000000</td></tr><tr><td>No. of units in creation unit</td><td>5</td><td>500000</td></tr><tr><td>NAV per unit</td><td>6=(4/5)</td><td>100.00</td></tr></table> <p><b>Note:</b></p> <p>a) In addition to the NAV, any person transacting with the fund will have to reimburse transaction charges - brokerage, NSDL charges etc.</p> <p>b) Transaction charges payable by the investor is per creation request and will be as determined by the AMC at the time of transaction</p> <p>c) The above creation unit is for 5,00,000 units of Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF which is minimum lots size for creation</p> <p>The units are listed on NSE to provide liquidity through secondary market. All categories of Investors may purchase the units through secondary market on any trading day.</p> <p>The AMC will appoint Authorised Participant(s) to provide liquidity in secondary market on an ongoing basis. The Authorised Participant(s) would offer daily two-way quote in the market.</p> <p><b>Switches:</b> Switches are not allowed under the scheme.</p>	Value of portfolio deposit (basket of securities) in creation unit size	1	49999826.56	Price of 1 unit portfolio creation	2	99.99965312	Cash Component (say)	3	173.44	Net Assets	4=(1+3)	50000000	No. of units in creation unit	5	500000	NAV per unit	6=(4/5)	100.00
Value of portfolio deposit (basket of securities) in creation unit size	1	49999826.56																	
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Cash Component (say)	3	173.44																	
Net Assets	4=(1+3)	50000000																	
No. of units in creation unit	5	500000																	
NAV per unit	6=(4/5)	100.00																	
<b>Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the</b>	<p>Authorised Participant and Large Investor can redeem units in creation unit size directly with the fund at Applicable NAV based prices; if any.</p> <p>There is no exit load. However, transaction charges payable to</p>																		

<p><b>Mutual Fund) by investors.</b></p> <p>This is the price you will receive for redemptions/switch outs.</p>	<p>Custodian/Depository Participants, and other incidental charges relating to conversion of units into basket of securities may be deducted from redemption proceeds. The charges will be notified on <a href="http://kotakmf.com">kotakmf.com</a> &amp; <a href="http://assetmanagement.kotak.com">assetmanagement.kotak.com</a> from time to time.</p> <p>Investors other than AP/LI may redeem units at the listed price plus transaction handling charges on stock exchange.</p> <p>As required under the Regulations, the fund shall ensure that the repurchase price of an open ended scheme is not lower than 95% of the Net Asset Value.</p>
<p><b>Cut off timing for subscriptions/ redemptions/ switches</b></p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>Ongoing purchases directly from the Mutual Fund would be restricted to Authorized Participants/ Large Investors. Authorised Participants / Large Investors may buy the units on any business day for the scheme directly from the Mutual Fund at applicable NAV and entry load, in creation unit size. Every creation unit shall have total monetary value in Rupee terms equivalent to that day's portfolio deposit and cash component.</p> <p>For Purchase/ Redemption directly from the fund on any business day:</p> <ol style="list-style-type: none"> <li>Upto 3.00 p.m. on a business day, the NAV of such business day.</li> <li>After 3.00 p.m. on a business day, the NAV of the following business day.</li> </ol> <p>Switches are not allowed under the Scheme.</p>
<p><b>Where can the applications for purchase/redemption switches be submitted?</b></p>	<p>Applications can be submitted only at the offices of AMC</p> <p>As per the directives issued by SEBI it is mandatory for an investor to declare his/her bank account number. To safeguard the interest of Unitholders from loss or theft of their refund orders/redemption cheques, investors are requested to provide their bank details in the Application Form. The Bank Account details as mentioned with the Depository should be mentioned.</p> <p>If depository account details furnished in the application form are invalid or not confirmed in the depository system, the application may be rejected.</p> <p>Notwithstanding any of the above conditions, any application may be accepted or rejected at the sole and absolute discretion of the Trustee.</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>	<p>The following are eligible to apply for purchase of the Units:</p> <ul style="list-style-type: none"> <li>Resident Indian Adult Individuals, either singly or jointly (not exceeding three).</li> <li>Parents/Lawful guardians on behalf of Minors.</li> <li>Companies, corporate bodies, registered in India.</li> <li>Registered Societies and Co-operative Societies authorised to invest in such Units.</li> <li>Public sector undertakings, public/Statutory corporations subject to general or specific permissions granted to them by the Central/State governments from time to time.</li> <li>Religious and Charitable Trusts under the provisions of 11(5) of the Income Tax Act, 1961 read with Rule 17C of the Income Tax Rules, 1962.</li> <li>Trustees of private trusts authorised to invest in mutual fund</li> </ul>

	<p>schemes under their trust deeds.</p> <ul style="list-style-type: none"> <li>• Partner(s) of Partnership Firms.</li> <li>• Association of Persons or Body of Individuals, whether incorporated or not.</li> <li>• Hindu Undivided Families (HUFs).</li> <li>• Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions and Investment Institutions.</li> <li>• Non-Resident Indians/Persons of Indian origin resident abroad (NRIs) on full repatriation or non-repatriation basis.</li> <li>• Other Mutual Funds registered with SEBI.</li> <li>• Foreign Portfolio Investors (FPIs) or sub-accounts of FPI's registered with SEBI.</li> <li>• International Multilateral Agencies approved by the Government of India.</li> <li>• Army/Navy/Air Force, Para-Military Units and other 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>• Public Financial Institution as defined under the Companies Act 2013.</li> <li>• Universities and Educational Institutions.</li> <li>• Other schemes of Kotak Mahindra Mutual Fund may, subject to the conditions and limits prescribed in the SEBI Regulations and/or by the Trustee, AMC or Sponsor, subscribe to the Units under the Scheme.</li> </ul> <p>The list given above is indicative and the applicable law, if any, shall supersede the list.</p> <p>Acceptance of Subscriptions from U.S. Persons and Residents of Canada w.e.f. November 17, 2016 :-</p> <p>The Scheme shall not accept subscriptions from U.S. Persons and Residents of Canada, except where transaction request received from Non – resident Indian (NRIs) / Persons of Indian Origin (PIO) who at the time of investment are present in India and submit physical transaction request along with such declarations / documents as may be prescribed by Kotak Mahindra Asset Management Company Ltd and Kotak Mahindra Trustee Company Ltd.</p> <p>The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/ Trustee Company. The investor shall be responsible for complying with all the applicable laws for such investments.</p> <p>The AMC reserves the right to put the transaction request on hold/reject the transaction request, or reverse the units allotted, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard.</p> <p>The Trustee/AMC reserves the right to change/modify the provisions mentioned above at a later date.</p>
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<p><b>Minimum amount for purchase/redemption</b></p>	<p><b><u>Minimum amount for purchase:</u></b></p> <p><b>5. Directly with the Mutual Fund:</b></p> <p>Ongoing purchases directly from the Mutual Fund would be restricted to Authorized Participants and Large Investors only, provided the value of Units of the scheme to be purchased/subscribed is in the below mentioned minimum Creation Size based on the previous Business Day's NAV:</p> <p>Authorized Participant: Minimum Rs. 1 crore</p> <p>Large Investor: Minimum Rs. 25 crores</p> <p>The Fund may change the Creation Size depending upon market developments, demand-supply dynamics or any other factors.</p> <p>It may be noted that, subscriptions received by the AMC / Mutual Fund within cut-off time on a Business Day shall be processed based on the applicable NAV. Any expenditure incurred by the Scheme for allotment and/or transfer of eligible securities which may include charges like depository participant charges, transaction handling charges etc., will be borne by the Large Investors / Authorised Participants. Accordingly, the said charges will be deducted before allotment of unit. Depending on the market volatility, liquidity conditions, rating action, applicable regulatory provisions and any other factors, the AMC may, at its sole discretion, decide to accept subscription either in "Cash", "in-kind" (Through eligible securities) or the combination of both.</p> <p>Authorised Participants/Large Investors may buy the units on any Business day of the scheme directly from the Mutual Fund by paying applicable transaction handling charges and cash component in cash and by depositing the prescribed basket of securities comprising Nifty AAA Bond Plus SDL Apr 2031 70:30 Index.</p> <p><b>6. On the Stock Exchange(s):</b></p> <p>All categories of investors may transact in Units of the Scheme through the Stock Exchanges on which the Units of the Scheme are listed, on any trading day during trading hours in the lot size of one (1) Unit and multiples thereof.</p> <p>The AMC will appoint Authorised Participant(s) who will endeavor to provide liquidity through Stock Exchanges by providing two-way quotes in the Units of the Scheme during trading hours.</p> <p><b><u>Minimum Redemption Amount:</u></b></p> <p><b>7. Directly with Mutual Fund:</b></p> <p>Mutual Fund will repurchase Units of the Scheme only from Authorised Participants and Large Investors, provided the value of Units of the Scheme to be repurchased is in the below mentioned minimum Creation Size based on the previous Business Day's NAV:</p> <p>Authorized Participant: Minimum Rs. 1 crore</p> <p>Large Investor: Minimum Rs. 25 crores</p>
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	<p>The Fund may change the minimum Creation Size depending upon market developments, demand-supply dynamics or any other factors. Payout of the redemption proceeds can be made either in Cash or In-Kind or combination of both</p> <p><u>Payment of Proceeds in Kind:</u> AMC may at its own discretion, allow complete or partial redemptions in kind. On verifying transfer of units in mutual fund's demat account /units extinguishment through RRN, AMC will process redemption. Redemption request shall be made by such investor to the AMC. The AMC has the right to collect any cost incurred by the AMC in terms of the transaction charges, applicable statutory charges/ taxes &amp; any other incidental charges.</p> <p>It may be noted that, redemption requests received by the AMC / Mutual Fund within cut-off time on a Business Day shall be processed based on the applicable NAV. Any expenditure incurred by the Scheme which may include charges like depository participant charges, transaction handling charges, charges for transfer of slice of the entire portfolio excluding G-Sec, TREPS and Repo in Government Securities (if in-kind redemption) etc. will be borne by the Large Investor / Authorised Participants. Accordingly, redemption proceed will be made post deducting such charges.</p> <p>The AMC will endeavor to pay the redemption proceeds in Cash. However, depending on the market volatility, liquidity conditions, applicable regulatory provisions, investor request etc., the AMC may redeem the Units and make the payout either "in-kind" i.e. through slice of the entire bond Portfolio or in combination of both i.e. Cash and "in-kind".</p> <p><b>8. On the Stock Exchange(s):</b> All categories of investors may transact in Units of the Scheme through the Stock Exchanges on which the Units of the Scheme are listed, on any trading day during trading hours in the lot size of one (1) Unit and multiples thereof.</p> <p>Switches are not allowed under the Scheme.</p>
<b>Minimum balance to be maintained and consequences of non maintenance</b>	Not Applicable
<b>Listing</b>	<p>The units of the Scheme will initially be listed on NSE on allotment under intimation to SEBI. It may also list on any other exchanges subsequently.</p> <p>AMC has proposed to engage AP for creating liquidity for ETFs in the stock exchange so that investors are able to buy or redeem units on the stock exchange using the services of a stockbroker.</p>
<b>How to Apply</b>	<p><b>For Authorised Participants &amp; Large Investors</b></p> <p>Application form and Key Information Memorandum may be obtained from the offices of AMC or Investor Services Centers of the Registrar or distributors or downloaded from <a href="http://kotakmf.com">kotakmf.com</a> &amp;</p>

	<p>assetmanagement.kotak.com. Investors are also advised to refer to Statement of Additional Information before submitting the application form.</p> <p>Any application may be accepted or rejected at the sole and absolute discretion of the Trustee.</p> <p>All cheques and drafts should be crossed "Account Payee Only" and drawn in favour of <b>“Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF”</b>.</p> <p>Purchase from Stock Exchanges (applicable for Authorised Participants, Large Investors and other investor)</p> <p>An investor can buy units of the Scheme on a continuous basis on the BSE and other recognised stock exchanges where the Scheme units are listed and traded like any other publicly traded securities at prices which may be close to the actual NAV of the Scheme. There is no load for investors transacting on the stock exchange. However, there would be cost of brokerage and other transactions costs (like) payable to broker or sub-broker of the exchange.</p> <p>Please refer to the SAI and Application form for the instructions.</p>
<b>Non acceptance of Third Party Cheques</b>	<p>Third Party Cheques will not be accepted by the Scheme.</p> <p><b>Definition of Third Party Cheques</b></p> <ul style="list-style-type: none"> <li>Where payment is made through instruments issued from an account other than that of the beneficiary investor, the same is referred to as Third-Party payment.</li> <li>In case of a payment from a joint bank account, the first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made. If this criterion is not fulfilled, then this is also construed to be a third party payment.</li> </ul> <p>However, afore-mentioned clause of investment with Third-Party Payment shall not be applicable for the below mentioned exceptional cases.</p> <ol style="list-style-type: none"> <li>1. Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor or from a joint account of the minor with the guardian only.</li> <li>2. Payment by Employer on behalf of employee under Systematic Investment Plans or lump sum / one-time subscription, through Payroll deductions. AMC shall exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and KYC perspectives.</li> <li>3. Custodian on behalf of an FPI or a client.</li> </ol> <p>For pre funded instruments such as DD/Pay order it is the onus of the investor to provided adequate supporting documents to prove that such instruments are issued by debiting the first holders account.</p> <p>Kotak Mahindra Asset Management Co. Ltd. / Trustee retains the sole and absolute discretion to reject/ not process application and refund subscription money if the subscription does not comply with the</p>

	specified provisions of Payment Instruments.
<b>Special Products available</b>	No Special Products available under the scheme
<b>Income Distribution cum capital withdrawal (IDCW)</b>	<p>The Scheme does not offer any Plans/Options for investment.</p> <p>The AMC/Trustee reserve the right to introduce Option(s) as may be deemed appropriate at a later date.</p>
<b>Redemption</b>	<p>Redemption proceeds in the form of basket of securities included in the Nifty AAA Bond Plus SDL Apr 2031 70:30 Index in the same proportion will be credited to the designated DP account of the AP/LI. Any fractions in the number of securities transferable to AP/LI will be rounded off to the lower integer and the value of the fractions will be added to the cash component payable. The cash component of the proceeds at the applicable NAV will be paid by way of cheque or direct credit.</p> <p>Payment of proceeds in cash: The Fund at its discretion may accept the request of AP/LI for payment of redemption proceeds in cash. Such investors shall make redemption request to the Fund whereupon the Fund will arrange to sell underlying portfolio securities on behalf of the investor. Accordingly, the sale proceeds of portfolio securities, after adjusting necessary charges/costs, will be remitted to the investor. The number of Units so redeemed will be subtracted from the unitholder's account balance (DP) and a statement to this effect will be issued to the unitholder by depository.</p> <p>Redemption cheques will generally be sent to the Unitholder's address, (or, if there is more than one joint holder, the address of the first-named holder) when the unit balance is confirmed with the records of the depository, not later than 10 (Ten) Working Days from the date of receipt of redemption requests.</p> <p>Redemption proceeds may also be paid to the Unitholder in any other manner viz., through ECS, Direct Credit, IMPS, NEFT in to Bank account, RTGS facility, any other mode allowed by Reserve Bank of India or through Banker's cheque, etc, as the AMC may decide, from time to time for the smooth and efficient functioning of the Schemes.</p> <p>Note: The mutual fund will rely on the address and the bank account details recorded in the depository system. Any changes to the address and bank account details can be made only through the depository system.</p>
<b>Redemption by NRIs/FPIs</b>	<p>Credit balances in the account of a NRIs/FPIs unit holder may be redeemed by such unit holder subject to any procedures laid down by the RBI.</p> <p>Payment to NRI/FPI unit holder will be subject to the relevant laws/guidelines of RBI as are applicable from time to time (subject to deduction of tax at source as applicable).</p> <p>The Fund will not be liable for any delays or for any loss on account of exchange fluctuations while converting the rupee amount in US Dollar or any other currency.</p> <p><b>Note:</b> The mutual fund will rely on the NRI status and his account details as recorded in the depository system. Any changes to the same can be made only through the depository system.</p>

<b>Delay in payment of redemption / repurchase</b>	The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).
<b>Unclaimed Redemption</b>	In accordance with No SEBI/HO/IMD/DF2/CIR/P/2016/37 dated February 25, 2016, the unclaimed Redemption amount may be deployed by the Mutual Fund in call money market or money market Instruments as well as in a separate plan or liquid scheme/money market mutual fund scheme floated by mutual funds. Investors who claim these amounts during a period of three years from the due date shall be paid initial unclaimed amount along with the income earned on its deployment. Investors who claim these amounts after 3 years, shall be paid initial unclaimed amount along with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. AMC shall play a proactive role in tracing the rightful owner of the unclaimed amounts considering the steps suggested by regulator vide the referred circular. Further, AMC shall not charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped at 50 bps.
<b>Bank A/c Details</b>	<p>As per the directives issued by SEBI it is mandatory for an investor to declare his/her bank account number. To safeguard the interest of Unitholders from loss or theft of their refund orders/redemption cheques, investors are requested to provide their bank details in the Application Form.</p> <p>In case an existing Unitholder is submitting a request for Change in his Bank Details, he needs to submit a old and new bank account. In absence of the same, the request for Change in Bank Mandate is liable to be rejected.</p> <p>Investors have an option of registering their bank accounts, by submitting the necessary forms &amp; documents. At the time of redemption, investors can select the bank account to receive the amount.</p>
<b>The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.</b>	Not Applicable
<b>Restrictions, if any, on the right to freely retain or dispose of units being offered.</b>	Units which are held in demat form shall be freely transferable under the depository system.
<b>Transaction Charges</b>	<p>Pursuant to SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, transaction charge per subscription of Rs. 10,000/- and above be allowed to be paid to the distributors of the Kotak Mahindra Mutual Fund products. The transaction charge shall be subject to the following:</p> <p>(a) For existing investors (across mutual funds), the distributor shall be paid Rs. 100/- as transaction charge per subscription of Rs.10,000/- &amp; above.</p>

	<p>(b) For first time investors, (across Mutual Funds), the distributor may be paid Rs. 150/- as transaction charge for subscription of Rs. 10,000/- &amp; above.</p> <p>(c) The transaction charge shall be deducted by Kotak AMC from the subscription amount &amp; paid to the distributor (will be subject to statutory levies, as applicable) &amp; the balance amount shall be invested.</p> <p>(d) In case of Systematic Investment Plan(s), the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs.10,000/- &amp; above. In such cases the transaction charge shall be recovered in first 3/4 successful installments.</p> <p>Identification of investors as "first time" or "existing" will be based on Permanent Account Number (PAN) at the First/ Sole Applicant/ Guardian level. Hence, Unit holders are urged to ensure that their PAN / KYC is updated with the Fund. Unit holders may approach any of the Official Points of Acceptances of the Fund i.e. Investor Service Centres (ISCs) of the Fund/ offices of our Registrar and Transfer Agent, M/s. Computer Age Management Services Pvt. Ltd in this regard.</p> <p>The statement of accounts shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.</p> <p><b>Transaction charges shall not be deducted/applicable for:</b></p> <ul style="list-style-type: none"> <li>• Transaction other than purchases/subscriptions such as Switch/Systematic Transfer Plan (STP)/etc.;</li> <li>• Purchases/Subscriptions made directly with the Fund without any ARN code.</li> <li>• Transactions carried out through the stock exchange platforms.</li> </ul> <p>In accordance with the SEBI circular no. SEBI/IMD/CIR No. 4/168230/09, dated June 30, 2009, commission in the aforesaid circular to distributors shall be paid by the investor directly to the distributor by a separate cheque based on his assessment of various factors including the service rendered by the distributor. Further as per circular dated September 13, 2012, distributors shall now have the option to either opt in or opt out of charging transaction charge based on the type of product.</p>
<b>Accounts Statements</b>	<p>Pursuant to Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with SEBI Circular No. Cir/IMD/DF/16/2011 dated September 8, 2011 and SEBI Circular no. CIR/MRD/DP/31/2014 dated November 12, 2014, SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016, and SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016 and SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018 and SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021; the investor whose transaction has been accepted by Kotak Mahindra Asset Management Company Ltd. / Kotak Mahindra Mutual Fund shall receive the following:</p> <ol style="list-style-type: none"> <li>1. A consolidated account statement (CAS) for each calendar month on or before 15th of the succeeding month shall be sent by email (wherever investor has provided email id) or physical account statement where investor has not provided email id., across the</li> </ol>

	<p>schemes of the mutual funds, to all the investors in whose folio(s) transaction(s) has/have taken place during the month. The same shall be sent by the AMC or by the Agencies appointed by the AMC for non demat unit holders.</p> <p>2. For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN).</p> <p>3. The CAS will not be received by the investors for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN and email id. Such investors will get monthly account statement from Kotak Mahindra Mutual Fund in respect of transactions carried out in the schemes of Kotak Mahindra Mutual Fund during the month.</p> <p>4. Pursuant to SEBI Circular no. CIR /MRD /DP /31/2014 dated November 12, 2014 requiring Depositories to generate and dispatch a single consolidated account statement for investors having mutual fund investments and holding demat accounts, the following modifications are made to the existing guidelines on issuance of CAS</p> <ul style="list-style-type: none"> <li>▪ Such Investors shall receive a single Consolidated Account Statement (CAS) from the Depository.</li> <li>▪ Consolidation shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding.</li> <li>▪ In case an investor has multiple accounts across two depositories, the depository with whom the Demat account has been opened earlier will be the default depository which will consolidate the details across depositories and MF investments and dispatch the CAS to the investor.</li> <li>▪ The CAS will be generated on monthly basis.</li> <li>▪ If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within fifteen days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts, then CAS with holding details shall be sent to the investor on half yearly basis.</li> <li>▪ The dispatch of CAS by the depositories shall constitute compliance by Kotak AMC/ Kotak Mahindra Mutual Fund with the requirements under Regulation 36(4) of SEBI (Mutual Funds) Regulations, 1996</li> <li>▪ Further, a consolidated account statement shall be sent by Depositories every half yearly (September/March), on or before 21st day of succeeding month, providing the following information: <ul style="list-style-type: none"> <li>- holding at the end of the six month</li> <li>- The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission</li> </ul> </li> </ul>
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	<p>and does not exclude costs incurred by distributors such as Goods and Services tax (wherever applicable, as per existing rates), operating expenses, etc.</p> <p>The scheme's average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in</p> <ol style="list-style-type: none"> <li>5. Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.</li> <li>6. In case of a specific request is received from the investors, Kotak Mahindra Asset Management Company Ltd./ Kotak Mahindra Mutual Fund will provide the physical account statement to the investors.</li> <li>7. In case of units held in demat, on allotment, confirmation specifying the units allotted shall be sent by way of email and/or SMS within 5 Business Days of the closure of the NFO Period to the Unit holder's registered e-mail address and/or mobile number The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically.</li> <li>8. Unitholders who have provided an e-mail address, the CAS will be sent by e-mail. These Account Statements shall not be construed as proof of title and are only computer printed statements, indicating the details of transactions under the Scheme concerned.</li> <li>9. Any discrepancy in the Account Statement should be brought to the notice of the Fund/AMC immediately. Contents of the Account Statement will be deemed to be correct if no error is reported within 30 days from the date of Account Statement.</li> </ol> <p><b>Half Yearly Account Statement:</b></p> <ul style="list-style-type: none"> <li>• Asset management company will send consolidated account statement every half yearly (September/ March), on or before twenty first day of succeeding month, detailing holding at the end of the six month, across all schemes of all mutual funds, to all such investors in whose folios no transaction has taken place during that period. 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 Statement shall reflect <ul style="list-style-type: none"> <li>- holding at the end of the six month</li> <li>- The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by</li> </ul> </li> </ul>
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	<p>distributors such as Goods and Services tax (wherever applicable, as per existing rates), operating expenses, etc.</p> <ul style="list-style-type: none"> <li>• The scheme's average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.</li> <li>• The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.</li> <li>• Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated.</li> </ul> <p>"Transaction" shall include purchase, redemption, switch, payout of IDCW, reinvestment of IDCW, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.</p>
<b>MF utility services for Investors</b>	<p>Kotak Mahindra Asset Management Company Ltd ("the AMC") has entered into an Agreement with MF Utilities India Private Limited ("MFUI"), a "Category II – Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility ("MFU") - a shared services initiative of various Asset Management Companies, which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds with a single form and a single payment instrument.</p> <p>Accordingly, all financial and non-financial transactions pertaining to Schemes of Kotak Mahindra Mutual Fund can be done through MFU either electronically on <a href="http://www.mfuonline.com">www.mfuonline.com</a> as and when such a facility is made available by MFUI or physically through the authorized Points of Service ("POS") of MFUI with effect from the respective dates as published on MFUI website against the POS locations. The list of POS of MFUI is published on the website of MFUI at <a href="http://www.mfuindia.com">www.mfuindia.com</a> as may be updated from time to time. The Online Transaction Portal of MFU i.e. <a href="http://www.mfuonline.com">www.mfuonline.com</a> and the POS locations of MFUI will be in addition to the existing Official Points of Acceptance ("OPA") of the AMC.</p> <p>The uniform cut-off time as prescribed by SEBI and as mentioned in the SID / KIM of respective schemes shall be applicable for applications received on the portal of MFUI i.e. <a href="http://www.mfuonline.com">www.mfuonline.com</a>. However, investors should note that transactions on the MFUI portal shall be subject to the eligibility of the investors, any terms &amp; conditions as stipulated by MFUI / Mutual Fund / the AMC from time to time and any law for the time being in force.</p> <p>Investors are requested to note that, MFUI will allot a Common Account Number ("CAN"), a single reference number for all investments in the Mutual Fund industry, for transacting in multiple Schemes of various</p>



	<p>Mutual Funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form (CRF) and necessary documents at the MFUI POS. The AMC and / or its Registrar and Transfer Agent (RTA) shall provide necessary details to MFUI as may be needed for providing the required services to investors / distributors through MFU. Investors are requested to visit the websites of MFUI or the AMC to download the relevant forms.</p>
<b>Central KYC (CKYC)</b>	<p>The Government of India has authorized the Central Registry of Securitization and Asset Reconstruction and Security interest of India (CERSAI, an independent body), to perform the function of Central KYC Records Registry including receiving, storing, safeguarding and retrieving KYC records in digital form.</p> <p>Accordingly, in line with SEBI circular nos. CIR/MIRSD/66/2016 dated July 21, 2016 and CIR/MIRSD/120/2016 dated November 10, 2016 on Operationalization of Central KYC (CKYC), read with AMFI Best Practice Guidelines circular no. 68/2016-17 dated December 22, 2016, new individual investors investing into the Fund are requested to note the following changes, with effect from February 1, 2017.</p> <ol style="list-style-type: none"> <li>1. New individual investors who have never done KYC under KRA (KYC Registration Agency) regime and whose KYC is not registered or verified in the KRA system, will be required to fill the new CKYC form while investing with the Fund.</li> <li>2. If any new individual investor uses the old KRA KYC form which does not have all the information needed for registration with CKYC, such investor will be required to either fill the new CKYC form or provide the missing/additional information using the Supplementary CKYC form.</li> </ol> <p>Investors who have already completed CKYC and have a KYC Identification Number (KIN) from the CKYC Registry can invest in schemes of the Fund quoting their 14 digit KIN in the application form. Further, in case the investor's PAN is not updated in CKYC system, a self-certified copy of PAN Card will need to be provided.</p>
<b>Foreign Account Tax Compliance</b>	<p>FATCA is an acronym for Foreign Account Tax Compliance Act ("FATCA"), a United States Federal law to increase compliance by US taxpayers and is intended to bolster efforts to prevent tax evasion by the US taxpayers with offshore investments. The Government of India and the United States of America (US) have reached an agreement in substance on the terms of an Inter- Governmental Agreement (IGA) and India is now treated as having an IGA in effect from April 11, 2014. The AMC/Fund is classified as a 'Foreign Financial Institution' (Investment Entity as per Annexure 1(i)) under the FATCA provisions. In accordance with FATCA provisions, the AMC/Mutual Fund will be required to undertake due diligence process and identify US reportable accounts and collect such information/documentary evidences of the US and/or non-US status of its investors/Unit holders and disclose such information (through its agents or service providers) as far as may be legally permitted about the holdings, investment returns and/or to US Internal Revenue Service (IRS) or the Indian Tax Authorities, as the case may be for the purpose of onward transmission to the IRS pursuant to the new reporting regime under FATCA.</p>

## C. Periodic Disclosures

<p><b>Net Asset Value</b></p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>The Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF units will be listed on NSE , and all purchase and sale of units by investors other than Authorised Participants and Large Investors will be done on the stock exchange. The NAV has a reference value for investors and will be useful for Authorised Participants for offering quotes on the Stock Exchange.</p> <p>The NAVs of the Scheme will be calculated and updated on every Business day on AMFI's website <a href="http://www.amfiindia.com">www.amfiindia.com</a> by 11.00 p.m. The First NAV of the scheme shall be declared within 5 working days from the date of allotment.</p> <p>The NAVs shall also be updated on the website of the Kotak Mahindra Mutual Fund viz. <a href="http://kotakmf.com">kotakmf.com</a> &amp; <a href="http://assetmanagement.kotak.com">assetmanagement.kotak.com</a> . Unitholders may avail the facility to receive the latest available NAVs through SMS by submitting a specific request in this regard to the AMC/Mutual Fund.</p> <p>Delay in uploading of NAV beyond 11.00 p.m. on every business day shall be explained in writing to AMFI. In case the NAVs are not available before the commencement of business hours on the following business day due to any reason, a press release for revised NAV shall be issued.</p> <p>In terms of SEBI regulations, a complete statement of the Scheme portfolio will be sent to all unitholders, within ten days from the close of each month / half-year whose email addresses are registered with the Mutual Fund.</p> <p>The portfolio of the scheme (alongwith ISIN) shall also be disclosed on the website of Mutual Fund (<a href="http://kotakmf.com">kotakmf.com</a> &amp; <a href="http://assetmanagement.kotak.com">assetmanagement.kotak.com</a> ) and on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) on a monthly , fortnightly and half-yearly basis within 5 days of every fortnight &amp; within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format.</p> <p>The AMC may also calculate intra-day indicative NAV and will be updated during the market hours on its website <a href="http://kotakmf.com">kotakmf.com</a> &amp; <a href="http://assetmanagement.kotak.com">assetmanagement.kotak.com</a> . Intra-day indicative NAV will not have any bearing on the creation or redemption of units directly with the Fund by the AP/LI.</p> <p>For transactions by Authorized Participants / large investors directly with the AMCs intra-day NAV, based on the executed price at which the securities representing the underlying index or underlying commodity(ies) are purchased / sold, shall be applicable.</p>
<p><b>Half yearly Disclosures: Portfolio / Financial Results</b></p> <p>This is a list of securities</p>	<p>The Mutual Funds/ AMCs, shall disclose portfolio (along with ISIN) as on fortnightly, monthly, half-yearly basis for all the schemes on the website of the Kotak Mahindra Mutual Fund viz. <a href="http://kotakmf.com">kotakmf.com</a> &amp; <a href="http://assetmanagement.kotak.com">assetmanagement.kotak.com</a> and on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) within 5 days of every fortnight and within 10</p>

<p>where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format.</p> <p>In accordance with SEBI circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/621 dated August 31, 2021, unitholders whose e-mail addresses are registered, Mutual Funds/AMC shall send the details of the scheme portfolio including the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark while communicating the monthly and half-yearly statement of scheme portfolio via email, within 5 days of every fortnight for debt schemes, 10 days from the close of each month for other schemes and 10 days from the close of half-year for all schemes.</p> <p>AMCs shall provide a link to investors to their registered email to enable the investor to directly view/download only the portfolio of schemes subscribed by the said investor. The Mutual Fund / AMC shall provide a physical copy of statement of its scheme portfolio, without charging any cost, on specific request received from a unit holder. An advertisement shall be published every half-year disclosing the hosting of the half-yearly statement of the schemes on website of Kotak Mahindra Mutual Fund and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the statement of scheme portfolio. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.</p>
<p><b>Half Yearly Results</b></p>	<p>The soft copy of unaudited financial results shall within one month from the close of each half year i.e. 31st of March and the 30th of September, be hosted on the website kotakmf.com &amp; assetmanagement.kotak.com and will be sent to AMFI for posting on its website www.amfiindia.com.</p> <p>Also an advertisement of hosting of the unaudited results shall be published in one English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.</p>
<p><b>Annual Report</b></p>	<p>Pursuant to Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 read with SEBI Circular No. Cir/IMD/DF/16/2011 dated September 8, 2011, read with SEBI Mutual Fund (Second Amendment) Regulation 2018, the scheme wise annual report or abridged summary thereof will be hosted on the website in machine readable format of Kotak Mahindra Mutual Fund viz. kotakmf.com &amp; assetmanagement.kotak.com and on the website of AMFI, immediately after approval in Annual General Meetings within a period of four months, from the date of closing of the financial year (31st March). The AMCs shall display the link prominently on the website of the Kotak Mahindra Mutual Fund viz. kotakmf.com &amp; assetmanagement.kotak.com and make the physical copies available to the unitholders, at their registered offices at all times. Unit holders whose e-mail addresses are not registered will have to specifically 'opt in' to receive physical copy of scheme wise annual report or abridged summary thereof. The unit holders may request for a physical copy of scheme annual reports at a price and the text of the relevant scheme by writing to the Kotak Mahindra Asset Management Company Ltd. / Investor Service Centre / Registrar &amp; Transfer Agents. The Mutual Fund / AMC shall provide a physical copy of abridged report of the annual report, without charging any cost, on specific request received from a unit holder. An advertisement shall be published</p>

	every year disclosing the hosting of the scheme wise annual report on website of Kotak Mahindra Mutual Fund and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.																																			
<b>Risk-o-meter</b>	<p>In accordance with SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 5, 2020.</p> <p>The Risk-o-meter shall have following six levels of risk:</p> <p>i. Low Risk ii. Low to Moderate Risk iii. Moderate Risk iv. Moderately High Risk v. High Risk and vi. Very High Risk</p> <p>The evaluation of risk levels of a scheme shall be done in accordance with the aforesaid circular.</p> <p>Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders. The risk-o-meter shall be evaluated on a monthly basis and the risk-o-meter alongwith portfolio disclosure shall be disclosed on the AMC website as well as AMFI website within 10 days from the close of each month.</p> <p>The Product Labelling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.</p>																																			
<b>Associate Transactions</b>	Please refer to Statement of Additional Information (SAI).																																			
<b>Taxation:</b> The information is provided for general information purposes only. However, in view of the individual nature of tax implications, each investor is advised to consult his or her own tax adviser with respect to the specific tax implications arising out of his or her participation in the scheme.	<p><b>TDS and Taxability applicable in case of **IDCW distributed to Unit holders</b></p> <table><tr><td></td><td colspan="3"><b>TDS Rates</b></td><td><b>Taxability</b></td></tr><tr><td></td><td><b>Threshold limit</b></td><td><b>Section</b></td><td><b>Base Rate</b></td><td><b>Base rate</b></td></tr><tr><td><b>RESIDENT</b></td><td></td><td></td><td></td><td></td></tr><tr><td>Resident Unit Holder</td><td>Rs.5,000</td><td>194K</td><td>10%</td><td>Slab rates plus applicable surcharge and cess (Refer Note 1)</td></tr><tr><td colspan="5"><b>NON-RESIDENT UNIT HOLDERS (subject to DTAA benefits)</b></td></tr><tr><td>(1)FII/FPI</td><td>NILs</td><td>196D r.w.s 115AD(1)(i)</td><td>20% plus applicable surcharge and cess (Refer note 1)</td><td>20% plus applicable surcharge and cess (Refer Note 1)</td></tr><tr><td colspan="5">(2) Foreign company/corporates</td></tr></table>		<b>TDS Rates</b>			<b>Taxability</b>		<b>Threshold limit</b>	<b>Section</b>	<b>Base Rate</b>	<b>Base rate</b>	<b>RESIDENT</b>					Resident Unit Holder	Rs.5,000	194K	10%	Slab rates plus applicable surcharge and cess (Refer Note 1)	<b>NON-RESIDENT UNIT HOLDERS (subject to DTAA benefits)</b>					(1)FII/FPI	NILs	196D r.w.s 115AD(1)(i)	20% plus applicable surcharge and cess (Refer note 1)	20% plus applicable surcharge and cess (Refer Note 1)	(2) Foreign company/corporates				
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Resident Unit Holder	Rs.5,000	194K	10%	Slab rates plus applicable surcharge and cess (Refer Note 1)																																
<b>NON-RESIDENT UNIT HOLDERS (subject to DTAA benefits)</b>																																				
(1)FII/FPI	NILs	196D r.w.s 115AD(1)(i)	20% plus applicable surcharge and cess (Refer note 1)	20% plus applicable surcharge and cess (Refer Note 1)																																
(2) Foreign company/corporates																																				

	Purchase in Indian Rupees	NIL	196A	20% plus applicable surcharge and cess (Refer note 1)	40% plus applicable surcharge and cess (Refer Note 1)
	Purchase in Foreign Currency	NIL	196A r.w.s 115A	20% plus applicable surcharge and cess (Refer note 1)	20% plus applicable surcharge and cess (Refer Note 1)
	(3) Others				
	Purchase in Indian Rupees	NIL	196A	20% plus applicable surcharge and cess (Refer note 1)	At slab rates applicable plus applicable surcharge and cess (Refer Note 1)
	Purchase in Foreign Currency	NIL	196A r.w.s 115A	20% plus applicable surcharge and cess (Refer note 1)	20% plus applicable surcharge and cess (Refer Note 1)
<b>Taxability applicable in case of Capital Gains to Unit holders</b>					
Applicable tax rates based on prevailing tax laws					
	<b>Unit Holders</b>				
<b>Taxation</b>	<b>Resident</b>	<b>Non – Resident</b>			
		<b>FPI</b>	<b>Other than FPI</b>		
			<b>Listed</b>	<b>Unlisted</b>	
Short Term Capital Gain	As per the rates applicable to the assessee under the	30% plus applicable surcharge & HE cess (Refer	As per applicable slab rate plus surcharge &cess	As per applicable slab rate plus surcharge &cess (Refer note 1)	

		Indian Income-tax laws plus applicable surcharge & HE cess (Refer note 1)	note 1)	(Refer note 1)	
	Long Term Capital Gain (Refer note 2 below)	20% with indexation plus applicable surcharge & HE cess (Refer note 1)	10% (without indexation & without foreign currency fluctuation benefit) plus applicable surcharge & HE cess (Refer note 1)	20% with indexation plus applicable surcharge & HE cess (Refer note 1)	10% (without indexation & without foreign currency fluctuation benefit) plus applicable surcharge & HE cess (Refer note 1)
<p>** w.e.f 01.04.2020 distribution tax has been abolished on IDCW distributed to unit holders and such IDCW is now taxable in the hands of unit holders</p> <p>Note (1) : The above rates would be increase by surcharge of:</p> <ul style="list-style-type: none"> <li>• <b>In case of foreign companies;</b> <ul style="list-style-type: none"> <li>- 2% where the total income exceeds Rs. 10,000,000 but less than / equal to Rs. 100,000,000</li> <li>- 5% where the total income exceeds Rs. 100,000,000</li> </ul> </li> <li>• <b>In case of resident domestic corporate unit holders;</b> <ul style="list-style-type: none"> <li>- 7% where the total income exceeds Rs. 10,000,000 but less than / equal to Rs. 100,000,000 or</li> <li>- 12% where the total income exceeds Rs. 100,000,000</li> <li>- 10% where domestic company is eligible &amp; exercises the option granted u/s 115BAA or 115BAB of the Act.</li> </ul> </li> <li>• <b>In case of non-corporate resident unit holders being partnership firms</b> covered under Indian Partnership Act, 1932/ Limited liability partnership covered under Limited Liability Partnership Act, 2008: <ul style="list-style-type: none"> <li>- 12% where the total income exceeds Rs.10,000,000</li> </ul> </li> <li>• <b>In case of resident and non-resident non-corporate unit holders being individual, HUF, AOP, BOI and artificial juridical person and FII/FPI;</b></li> </ul>					
<b>Income</b>		<b>Surcharge Rates</b>			
Total Income	Other Income (i.e Income other than	Other Income (i.e Income other than	Capital gains covered under section 111A,		

	Capital gains covered under section 111A, section 112A, 115AD(1)(b)& company IDCW) i.e income from IDCW distribution and Capital gains other than on equity oriented fund	Capital gains covered under section 111A, section 112A 115AD(1)(b)& company IDCW). i.e income from IDCW distribution and Capital gains other than on equity oriented fund	section 112A & 115AD(1)(b)& company IDCW. i.e capital gains on equity oriented fund
Upto 50Lakh		Nil	Nil
More than 50 Lakh up to 1 Cr		10%	10%
More than 1 Cr but up to 2Cr		15%	15%
More than 2 Cr	Up to 2 cr	15%	15%
	More than 2 cr but up to 5 cr	25%	15%
	More than 5Cr	37%	15%
Further, an additional cess of 4% (Health& education Cess on income-tax) would be charged on the amount of tax inclusive of surcharge as applicable, for all unit holders.			
Further, the rates stated above for Non-residents are further subject to DTAA benefits, if applicable.			
Note 2) : Long-term capital gains in case of non-residents (other than FPI) would be taxable @ 10% on transfer of capital assets, being unlisted securities, computed without giving effect to first and second proviso to section 48 i.e. without taking benefit of foreign currency fluctuation and indexation benefit. In case of listed securities being units of Mutual Fund, the tax payable would be @ 20% after indexation benefit.			
Note 3) Long term capital gains in the case of FPIs would be taxable @10% on transfer of capital assets being securities (listed or unlisted) without giving effect to the first and second proviso to section 48 i.e. without taking the benefit of foreign currency fluctuation and without indexation. Further surcharge rate on FPI is restricted to 15% even if total income of FPI exceeds Rs. 2,00,00,000			
Note 4) Under section 10(23D) of the Income tax Act, 1961, income earned by a Mutual Fund registered with SEBI is exempt from income tax.			

	For further details on taxation please refer to the clause on taxation in the SAI.
<b>Tax Status of Investor</b>	For all new purchases, the AMC reserves the right to update the tax status of investors on a best effort basis by referring to the information furnished on the application form by the applicant(s) and as per the documents provided for Permanent Account Number/ Bank Account details/KYC documents or such other documents submitted along with the application form. The AMC will rely on the information provided in feed files by entities like Channel Partners / MFU / Stock exchange platforms. The AMC shall not be responsible for any claims made by the investor/ third party on account of updation of tax status basis the stated process.
<b>Stamp Duty</b>	<p>Levying of Stamp Duty on Mutual Fund Transactions - Pursuant to Notification No. S.O. 4419(E) dated December 10, 2019 and Notification No. G.S.R 226 (E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019 and clarification letter no : SEBI/IMD/DF2/OW/P/2020/11099/1 issued by Securities and Exchange Board of India dated June 29, 2020,a stamp duty @ 0.005% would be levied on all applicable mutual fund transactions.</p> <p>Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including reinvestment of IDCW and Switch in) to the unitholders would be reduced to that extent.</p>
<b>For Investor Grievances please contact</b>	<p>Ms. Sushma Mata  Kotak Mahindra Asset Management Company Limited  6<sup>th</sup> Floor, Kotak Towers, Building No.21,  Infinity Park, Off: Western Express Highway  Goregaon - Mulund Link Road, Malad (East), Mumbai 400097  Phone Number: 66056765 Fax: 6708 2213  e-mail: <a href="mailto:mutual@kotak.com">mutual@kotak.com</a></p>



#### 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.

The Fund shall value its investments according to the valuation norms, as specified in the Eighth Schedule of the Regulations, or such guidelines / recommendations as may be specified by SEBI from time to time. The broad valuation norms are detailed in the Statement of Additional Information.

NAV of Units under the Scheme will be calculated as shown below:

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

NAV for the Scheme and the repurchase prices of the Units will be calculated and announced at the close of each Business Day. The NAV shall be computed upto four decimals. The NAV of Direct Plan will be different than the NAV of Regular Plan.

The AMC may also calculate intra-day indicative NAV and publish the same on its website [kotakmf.com](http://kotakmf.com) & [assetmanagement.kotak.com](http://assetmanagement.kotak.com). Intra-day NAV will not have any bearing on the creation or redemption of units directly with the Fund by the AP/LI. For transactions by Authorized Participants / large investors directly with the AMCs intra-day NAV, based on the executed price at which the securities representing the underlying index or underlying commodity(ies) are purchased / sold, shall be applicable.

## V. FEES AND EXPENSES

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

### A. New Fund Offer (NFO) Expenses

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

The New Fund Offer expenses of the scheme will be borne by the AMC.

### B. Total Expense Ratio (TER)

Total Expense Ratio is the total of ongoing fees and operating expenses charged to the scheme, expressed as a percentage of the scheme's daily net assets.

These fees and expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, brokerage/commission, marketing and selling costs etc.

The total expense ratio of the scheme including the investment and advisory fees shall not exceed 1.00 per cent of the daily net assets.

#### **Total Expense Ratio for the schemes**

The AMC has estimated following recurring expenses, as summarized in the below table for the scheme. Total expense ratio of the Scheme (including investment and advisory fees) will be subject to the maximum limits (as a percentage of Daily Net Assets of the Scheme) as per Regulation 52 as amended from time to time, with no sub-limit on investment and advisory fees.

Expenses Structure	% of daily Net Assets
Investment Management and Advisory Fees	Upto 1.00%
Trustee fee	
Audit fees	
Custodian fees	
RTA Fees	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps for cash.	
Goods and Services tax on expenses other than investment and advisory fees	
Goods and Services tax on brokerage and transaction cost	
Other Expenses (including listing expenses)*	

<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6)(b)</b>	<b>Upto 1.00%</b>
Additional expenses for gross new inflows from specified cities	Upto 0.30%

**Expense Structure for Direct Plan** - The annual recurring expenses will be within the limits specified under the SEBI (Mutual Funds) Regulations, 1996.

Commission/ Distribution expenses will not be charged in case of Direct Plan. The TER of Direct Plan will be lower than Regular Plan.

In terms of the SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018, all fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. vis-a-vis the Regular Plan, and no commission shall be paid from Direct plan. Both the plans viz. Regular and Direct plan shall have common portfolio.

**Additional expenses which may be charged to the Scheme:**

The following additional expenses may be charged to the Scheme under Regulation 52 (6A), namely-

- Brokerage and transaction costs (including goods and services tax) which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions. Any payment towards brokerage and transaction cost, over and above the said 12 bps and 5bps for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52.
- Expenses not exceeding of 0.30 % of daily net assets, if the new inflows from beyond top 30 cities are at least:
  - (i) 30 % of gross new inflows in the scheme; or
  - (ii) 15 % of the average assets under management (year to date) of the scheme; whichever is higher.

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

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

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

Provided further that the additional TER can be charged based on inflows only from 'retail investors' (SEBI vide its Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019, has defined that inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investor") from beyond top 30 cities.

Provided that the additional commission for beyond top 30 cities shall be paid as trail only.

In case inflows from beyond top 30 cities is less than the higher of (i) or (ii) above, additional TER on daily net assets of the scheme shall be charged as follows:

Daily net assets X 30 basis points X New inflows from individual investors from beyond top 30 cities

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365\* X Higher of (i) or (ii) above

\* 366, wherever applicable.

### **TER for the Segregated Portfolio**

1. AMC shall not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.
2. The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.
3. The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.
4. The costs related to segregated portfolio shall in no case be charged to the main portfolio.

### **Goods and Services Tax:**

Goods and Services Tax on investment and advisory fees may be charged to the scheme in addition to the maximum limit of TER as prescribed in Regulation 52(6)(b). Goods and Services tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per Regulation 52.

The aforesaid estimates are made in good faith by the Investment Manager and are subject to change inter se among the various heads of expenses and between the Plans. It may also be noted that the total expenses of the Plans will also be subject to change within the overall limits of expenses under Regulation 52. Actual expenses under any head and / or the total expenses may be more or less than the estimates. The Investment Manager retains the right to charge the actual expenses to the Fund, however the expenses charged will not exceed the statutory limit prescribed by the Regulations. There will be no sub limit on management fee, and it shall be within the overall TER specified above.

The fund shall update the current expense ratios on the website ([kotakmf.com](http://kotakmf.com) & [assetmanagement.kotak.com](http://assetmanagement.kotak.com) ) at least three working days prior to the effective date of the change. The web link for TER is [kotakmf.com/Information/investor-service](http://kotakmf.com/Information/investor-service) & [assetmanagement.kotak.com/total-expense-ratio](http://assetmanagement.kotak.com/total-expense-ratio)

For the actual current expenses being charged, the investor may refer to the website of the mutual fund.

### **Illustration of impact of expense ratio on scheme's returns:**

Particulars	NAV p.u. in Rs.	%
Subscription received on March 31, 2018 (A)	100.00	-
Value of Subscribed Amount before expenses as on March 31, 2019 (B)	111.00	-
Expense charged by the scheme (C)	1.00	1.00%
Value of Subscribed Amount as on March 31, 2019 (Net of expenses charged) (D)	110.00	-
Net Return to investors (E) (E=D-A)	10	10%

Illustration is given to understand the impact of expense ratio on a scheme return and this should not be construed as an indicative return of the scheme. The expenses of the Direct Plan under the Scheme will be lower to the extent of distribution expenses/ commission.

### **C. Load structure**

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of [kotakmf.com](http://kotakmf.com) & [assetmanagement.kotak.com](http://assetmanagement.kotak.com) or may call at 1800-22-2626 or your distributor.

#### **Entry Load: Nil**

In terms of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase / additional purchase / switch-in. The commission as specified in the aforesaid circular, if any, on investment made by the investor 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**

Investors shall note that the brokerage on sales of the units of the Scheme on the Stock Exchanges shall be borne by the investors.

#### **Other charges for transactions through Stock Exchange Mode:**

The units of the Scheme are compulsorily traded on Stock Exchange(s) in dematerialized form, and hence, there shall be no entry/exit load for the units purchased or sold through Stock Exchanges. However, the investor shall have to bear costs in the form of bid/ask spread and brokerage and such other costs as charged by his broker or mandated by the government from time-to-time for transacting in the units of the Scheme through secondary market.

Any imposition or enhancement of Load in future shall be applicable on prospective investments only. 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. In case of changes in load structure the addendum carrying the latest applicable load structure shall be attached to all KIM and SID already in stock till it is updated.

Investors may obtain information on loads on any Business Day by calling the office of the AMC or any of the Investor Service Centers. Information on applicability of loads will also be provided in the Account Statement.

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

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

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

## **VI. RIGHTS OF UNITHOLDERS**

Please refer to SAI for details.

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

<b>SEBI Requirements</b>	<b>Response</b>
<p>Details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law.</p>	<ol style="list-style-type: none"> <li>1. IRDA penalised Kotak Bank for Rs. 1 lakh in the case of payments made by Exide to erstwhile ING Vysya Bank Ltd. (eIVBL) in the financial year 2013-14. IRDA had noted that EXIDE life insurance company had paid infrastructure facility charges to the eIVBL during 2013-14 and IRDA found that it is in violation of clause 21 of Guidelines on Licensing of Corporate Agents (dated 14.7.2015) and Sec 40 of Insurance Act 1938 as the amount paid had exceeded the limit of expenditure on commission stipulated under Sec 40 A of the Insurance Act.</li> <li>2. RBI had imposed a penalty of Rs.20 lakhs on Kotak Mahindra Bank Ltd – for KYC deficiencies found in opening ONE savings account opened in the year 2010. This was a case of failure of the personnel in meeting the customer before opening the account. As per the Bank’s processes it is mandatory to meet the customer before on-boarding the customer. However, in respect of the cited case, branch personnel had visited the house of the customer but did not meet the customer. However they had certified that they met the customer. Action has already been taken on the errant employee and the process has been reiterated for stricter compliance.</li> <li>3. The Reserve Bank of India (RBI) has, by an order dated June 06, 2019, imposed a monetary penalty of Rs 2 crores (Rs 20 million) on Kotak Mahindra Bank Limited (the bank) for failure to furnish information about details of the shareholding held by its promoters and to submit details of the proposed course of action/plans/strategy of the bank for complying with the permitted timeline for dilution of promoter shareholding.</li> <li>4. RBI imposed a penalty of Rs. 10,000 during 2019-20 for not exchanging soiled mutilated notes by two branches observed during in-cognito visit and Rs 30,000 contravention of RBI directions on Facility for Exchange of Notes and coins during inspection of Kanpur Branch.</li> </ol> <p>Action taken: Necessary instructions have been issued to all concerned, reiterating to ensure stricter compliance.</p>
<p>Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the</p>	<ol style="list-style-type: none"> <li>a. Kotak Mahindra Trustee Company Limited (Trustee Company) had been served a Show Cause Notice on July 26, 2018 vide letter No. EAD/SS-SKS/OW/20656/1/2018 dated July 23, 2018 and letter No. EAD/SS-SKS/OW/20656/2/2018 dated July 23, 2018, respectively, by the Securities and Exchange Board of India (SEBI), mentioning Adjudication proceedings in respect of the possible violation of the following provisions of law:</li> </ol> <p>Not putting in place proper systems relating to parking of funds</p>

<p>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</p>	<p>in short-term deposits of schedule commercial banks. Maintaining invalid email IDs of investors.</p> <p>Using previous day's NAV for calculation of cash component in case of redemption in 'cash' for Kotak Gold ETF.</p> <p>Kotak Mahindra Asset Management Company Ltd and Kotak Mahindra Trustee Company Ltd had presented the facts of the each case as reply to the aforesaid show cause notice with a request of personal hearing.</p> <p>Subsequent to Personal hearing, the Adjudicating Officer of SEBI, vide its order no. EAD-2/SS/SK/2018-19/1408-1409 dated October 12, 2018, disposed off the aforesaid show cause notice and stated that the case does not deserve imposition of any monetary penalty.</p> <p>Further in this regard, AMC and Trustee Company have been served a Show Cause Notice no. EFD/DRA4/OW/AS/31206/1/2018 and EFD/DRA4/OW/AS/31206/2/2018 dated November 12 2018, respectively to show cause as to why penalty should not be imposed upon the entities involved under the relevant provisions of SEBI Act, 1992 with reference to the above mentioned alleged violations. AMC and Trustee Company had filed the detailed response to SEBI in this regard.</p> <p>Subsequently, SEBI vide its order no. WTM/AB/EFD-1/DRA-4/08/2019-20 dated May 31, 2019, disposed off the show cause notices dated November 12 2018.</p> <p>b. Kotak Mahindra Asset Management Company Limited (AMC) has been served a Show Cause Notice (SCN) by SEBI, vide its letter No. SEBI/HO/IMD/DF2/OW/P/2019/11854/1 dated May 10, 2019, and Supplementary Show Cause Notice vide SEBI's letter No. SEBI/HO/IMD/DF2/OW/P/2019/014772/1 dated June 12, 2019, issued under Section 11(1), 11B and 11B (2) of Securities and Exchange Board of India Act, 1992 read with provisions of SEBI (Mutual Fund) Regulations, 1996, in the matter of Kotak Mahindra Asset Management Co. Ltd. The alleged charge is, that on maturity date of Kotak FMP Series 127 and 183, close ended debt schemes, investors were not paid full proceeds on the declared NAV due to pending recovery of dues from Essel Group of Companies.</p> <p>The AMC vide its letter dated August 29, 2019, had filed its reply to the aforesaid show cause notice and supplementary show cause notice.</p> <p>A personal hearing on the matter was held on October 16, 2019 before Hon'ble Whole Time Member-SEBI. AMC had also filed its written submission with SEBI post hearing. Order from</p>
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	<p>SEBI is awaited.</p> <p>Further, Kotak Mahindra Trustee Company Limited (Trustee Company) and few officials of Kotak Mahindra Asset Management Company Limited, had been served a Show Cause Notice by SEBI on the aforesaid matter, vide its Letter no. EAD/EAD5/MC/CB/2019/13787/4 dated May 31, 2019 under Rule 4(1) of the SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995, Section 15I, Section 15D and Section 15HB of Securities and Exchange Board of India Act, 1992 read with provisions of SEBI (Mutual Fund) Regulations, 1996, in the matter of Kotak Mahindra Mutual Fund.</p> <p>The reply of the letter dated May 31, 2019, was filed with SEBI by Trustees on October 14, 2019, and by required officials of AMC on October 23, 2019.</p> <p>The Hearing for letter dated May 31, 2019 was held on November 19, 2019 before Adjudicating Officer of SEBI. Order from SEBI is awaited in this regard.</p> <p>In early September 2019, part payment of the pending dues, was also paid to all unitholders of the respective schemes. On September 25, 2019, balance payment along with accrued interest was paid off to the unitholders of the respective schemes.</p> <p>c. Kotak Mahindra Asset Management Company Limited (AMC) has been served a Show Cause Notice (SCN) by SEBI, vide its letter No. SEBI/HO/IMD/DF2/OW/P/2020/13217/1 dated August 13, 2020, issued under Section 11(1), 11B and 11B(2) of Securities and Exchange Board of India Act, 1992 read rule 4 (1) of the SEBI ( Procedure for holding Inquiry and imposing Penalties) Rules, 1995 for inquiry and imposing penalty under sections 15D (b) and 15 HB of the act read with provisions of the SEBI (Mutual Fund) Regulations, 1996, in the matter of Kotak Mahindra Asset Management Co. Ltd. Further in this regard, AMC Employees and Trustee Company have been served a Show Cause Notice no. EAD/EAD6/BJD/AB/2020/16954/1 dated October 12, 2020, under Section 11(1), 11B and 11B(2) of Securities and Exchange Board of India Act, 1992 read rule 4 (1) of the SEBI ( Procedure for holding Inquiry and imposing Penalties) Rules, 1995 for inquiry and imposing penalty under sections 15D (b) and 15 HB of the act read with provisions of the SEBI (Mutual Fund) Regulations, 1996. The alleged charge is, that on maturity date of Kotak FMP Series 187, 189, 193 and 194 close ended debt schemes, investors were not paid full proceeds on the declared NAV due to pending recovery of dues from Essel Group of Companies.</p>
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	<p>The gist of the charges in the SCN and the Supplementary SCN issued to the AMC is the following:</p> <ul style="list-style-type: none"> <li>d. Investments in debt securities without rendering high standards of service, not exercising due diligence and not ensuring proper care</li> <li>e. Investments in debt securities without research report and analyzing various Factors`</li> <li>f. Non-Disclosure of information having adverse bearing on the investments of the investors</li> <li>g. Maturity date of the ZCNCDs of Issuers exceeded the maturity date of the schemes</li> <li>h. Partial redemption of FMPs at the end of their maturity periods and the FMPs not being wound up at the end of their maturities</li> <li>i. creation of segregated portfolio without a provision of the same being provided in the SIDs</li> <li>j. Valuation of assets of mutual fund schemes should have been on the basis of principles of fair value and not amortization.</li> </ul> <p>Reply to the Show Cause notice dated August 13, 2020 was filed with SEBI on December 17, 2020.</p> <p>Reply to the Show Cause notice dated October 12, 2020 was filed with SEBI on February 8, 2021.</p> <p>Reply to the Show Cause notice dated October 12, 2020 on behalf of few AMC Employees was filed with SEBI on March 22, 2021</p> <p>The Hearing for show cause notice dated August 13, 2020 was held on April 16, 2021 before whole time members of SEBI</p> <p>Further, in reference to aforesaid Show Cause Notice (SCNs) dated May 10, 2019, June 12, 2019 and August 13, 2020 served to Kotak Mahindra Asset Management Company Limited, SEBI vide its order no. WTM/SM/IMD/IMD-I DOF2/13158/2021-22 dated August 27, 2021 has issued the following directions and imposed penalty to Kotak Mahindra Asset Management Company Limited (KMAMC):</p> <ul style="list-style-type: none"> <li>a) KMAMC shall refund a part of the investment management and advisory fees collected from the unitholders of the aforesaid six FMP schemes, equivalent to the percentage of exposure to the ZCNCDs of the Issuers in the respective schemes as on the date of maturity of the six FMP schemes, along with a simple interest at the rate of 15% per annum from the date of maturity of such schemes till the date of actual payment to the respective unitholders of the said schemes.</li> <li>b) SEBI has imposed a Monetary penalties of INR 50,00,000 (Rupees Fifty Lakhs only/-) on KMAMC under the provisions of Sections 15D(b) and 15 HB for the violations of the provisions of SEBI Act, 1992, MF Regulations, 1996 as well as various circulars.</li> </ul> <p>KMAMC has been also restrained from launching any new</p>
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	FMP scheme for a period of six months from the date of SEBI order.
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	NIL
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	NIL

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

Note: The Scheme under this Scheme Information Document was approved by the Trustee through circular resolution on April 02, 2021. The Trustees have ensured that Kotak Nifty AAA Bond Plus SDL Apr 2031 70:30 ETF Fund approved by them is a new product offered by Kotak Mahindra Mutual Fund and is not a minor modification of any existing scheme/fund/product.

## OFFICIAL COLLECTION CENTRES (FOR FRESH PURCHASES & SWITCH-INS)

### KMAMC AUTHORISED COLLECTION CENTRES

**Agra:** Shop No. G-4, Ground Floor, U-Pee Tower, Block No.53/4, Sanjay Place, Agra - 282002. **Ahmedabad:** 305, 3rd Floor, Siddhivinayak Complex, Near Shivrangani Cross Road, Satellite, Ahmedabad - 380015. **Ajmer:** 1st Fl, India Heights, Kutchary Road, India Motor Circle, Ajmer - 305001. **Aligarh:** 1st Floor, Omeshwar Plaza, C1 Omeshwar Plaza, Plot No.3/243, Laxmi Bai Marg, Marri Road, Aligarh - 202001. **Allahabad:** Upper Ground Floor UG-7, Vashishtha Vinayak Tower, 38-1, Taskand Marg, Civil Lines, Allahabad - 211001. **Amritsar:** 2nd Floor, SCO-32, Pal Plaza, Distt. Shopping Complex, Block-B, Ranjit Avenue, Amritsar - 143001. **Aurangabad:** 3rd Floor, Block No. D 28/29, Motiwala Trade Centre, Opp HDFC Bank, Nirla Bazar, Aurangabad - 431001. **Ambala:** Bldg No.5396, First Floor, Punjabi Mohalla, Nicholson Road, Above Haryana Beauty Parlour, Ambala Cantt, Ambala - 133001. **Anand:** 201, 2nd Floor Krishna Galleria, Opp. Big Bazar, Besides H.P. Petrol Pump, Anand - Vidhyanager Road, Anand - 388001. **Bangalore:** 5th Fl, 506, North Block, Manipal Centre, Dickinson Road, Bangalore-560042. **Belgaum:** 2nd Floor, Amar Empire, Office No.10, Near Basaveshwar Circle, Goavess Khanapur Road, Belgaum - 590001, Karnataka. **Bhavnagar:** 303, 3rd Fl Krishna Darshan, Waghawadi Road, Parimal Chowk, Bhavnagar - 364002. **Bhopal:** Office No.MF-10, First Floor, Above Sony Service Center, Mansarovar Complex, Hoshangabad Road, Bhopal 462011. **Bhubaneswar:** 2nd Floor, Building No.24, SCR Janpath, Bapujinagar, Bhubaneswar - 751009. **Bhuj:** Shop No.7, Gr. Fl, "Ramyakala" Nr Poojan Hospital, Hospital Road, Bhuj - 370001. **Bareilly:** 1st Floor, Singh Complex, 167-A, Civil Lines, Station Road, Bareilly - 243001. **Bhilai:** Shop No.22, Commercial Complex, Nehru Nagar [E], Bhilai - 490006. **Calicut:** 5th Floor, Parco Complex, Near KDC Bank, Kallai Road, Calicut - 673012. **Chandigarh:** 1st Floor, SCO 2475-76, Sector 22-C, Chandigarh - 160022. **Chennai:** Unit G-01 & G-02, Ground Floor, Building No:52-53, Prince Towers, College Road, Nungambakkam, Chennai - 600 006. Tamil Nadu. **Coimbatore:** S. S. Complex, 554B/1, 2nd Floor, D.B. Road, R S Puram, Coimbatore - 641002. **Cuttack:** 3rd Fl, City Mart, Above Vishal Megha Mart, Bajrakbati Road, Cuttack - 753001. **Dehradun:** Office No. 247/2, 1st Floor, Swaraj Plaza, Above Cafe Coffee day, Rajpur Road, Dehradun - 248001. **Dhanbad:** 2nd Floor, Room No.215, Shriram Plaza, Bank More, Dhanbad - 826001. **Durgapur:** 2nd Fl, Amantran, Urbashi Commercial Place, Bengal Ambuja, City Centre, Durgapur - 713216. **Goa:** 3rd Floor, Mathias Plaza, 18th June Road, Panaji, Goa - 403001. **Gorakhpur:** 1st Floor, Shop No. 6, Cross Road The Mall, Agrasen Chowk, Bank Road, Gorakhpur - 273001 (UP). **Gurgaon:** Unit no. 214, 2nd floor, Vipul Agora Building, Sector no.28, M G Road, Gurgaon - 122001. **Guwahati:** Uma Abhyasa Complex, 2nd Floor, Opp. Ulubari High School, Bora Service, G.S Road, Guwahati - 781007. **Gwalior:** 2nd Floor "Sai Pawar Building" 300, Tulsī Vihar Colony, City Centre, Gwalior - 474011. **Hyderabad:** 201, 2nd Floor Legend Esta, Rajbhavan Road, Somajiguda, Hyderabad - 500 082 (Telangana). **Hubli:** Office No.201, 1st Floor, Kundgol Complex, Court Circle, Hubli - 580029. **Indore:** 2nd Floor, Starlit Tower, Plot No.29/1, Yashwanth Niwas Road, Indore - 452001. **Jabalpur:** 290-C, Ground Floor, Scientex Building, Opp. Spandhan Hospital, Near Bhawartal Park, Sudarshan Motors Chowk, Jabalpur Hospital to Shastri Bridge Road, Napier Town, Jabalpur - 482001 (M.P.). **Jaipur:** Office no. 105-106, D-38A, 1ST Fl, The Landmark Bldg, Subhash Marg, Ahinsa Circle, C-Scheme, Jaipur - 302001. **Jalandhar:** Office No. 18, 3rd Floor, City Square Building, Eh-197, Civil Lines, GT Road, Jalandhar -144001, Punjab. **Jamnagar:** Neo Square, 1st Floor, Office No. 131&136, Pandit Nehru Marg, Nr. Amber Cinema, Jamnagar - 361001. **Jamshedpur:** 2nd Floor, Bharat Business Centre, Rear Wing, Ram Mandir Area, Bistupur, Jamshedpur - 831001. **Jalgaon:** Shiv Priya Chambers, 2nd Floor, 1st Part, Main Chitra Square, Plot No.72, Jilha Peth, Jalgaon - 425001 (Maharashtra). **Jammu:** Shop no.21, A-2, South Block, Ground Floor, Bahu Plaza, Jammu - 180001. **Jodhpur:** 106, 1st Floor, Modi Arcade, Near Bombay Motor Circle, Chopasani Road, Jodhpur - 342001. **Kanpur:** Office No. 108/109, 1st Floor, KAN Chambers, 14/113, Civil Lines, Kanpur - 208001. **Kochi:** Door No.65/877, 1st Fl, Chammany Complex, Kaloor Kadavanthara Road, Kochi - 682017. **Kolhapur:** Office No.6, 1st Floor, Vasant Prabha Chambers, Sykes Extension, Near Parikh Pool, Railway Gate, Kolhapur - 416001. **Kolkata - Dalhousie:** Room No-302B, 2, Church Lane, Kolkata - 700001. **Kolkata:** 3rd Fl, The Millenium., 235/2A, AJC Bose Road, Kolkata - 700020. **Kota:** Office No. 4, 3rd Floor, Kewal Sudesh Tower, 19, Vallabh Nagar, Kota - 324007 (Rajasthan). **Kottayam:** Shop No.273/4/ G3G4, 1st Floor, Pulimootil Arcade, K K Road, Muttambalam P O, Kanjikuzhy, Kottayam - 686004. **Lucknow:** 2nd Floor, Aryan Business Park, 90, M.G.Road [Exchange Cottage], Off: Park Road, Hajratganj, Lucknow - 226001. **Ludhiana:** SCO 16-17, 3rd Floor, Fortune Chambers, Opp: Ludhiana Stock Exchange, Feroze Gandhi Market, Ludhiana - 141001. **Madurai:** 272/273, Suriya Towers, 2nd Floor, Goodshed Street, Madurai - 625001. **Mangalore:** D.No. 5-4-169/21, 3rd Floor, Lalbagh Towers, Ballalbhag Circle, Near Kalyan Jewellers, M.G.Road, Mangalore - 575003. **Meerut:** 1st Floor, Office No.106, "Om Plaza" Bldg., Begum Bridge Road, Sothiganj, Meerut - 250001. **Moradabad:** Krishna Complex, 1st Fl, Near Raj Mahal Hotel, Civil Lines, Moradabad - 244001. **Mumbai [Borivali-W]:** 3rd Fl, Satya, Jalaram Business Centre, Above Axis bank, Near Chamunda Circle, Borivali (West), Mumbai-400092. **Mumbai [Goregaon]:** 6th Floor, Zone IV, Kotak Infinity, Bldg No.21, Infinity Park, Off Western Express Highway, General A K Vaidya Marg, Malad[E], Mumbai - 400097. **Mumbai [Nariman Point]:** Bakhtawar, 229, 2nd Floor, Nariman Point, Mumbai - 400021. **Mysore:** 1st Floor, Office No.23, 24 & 25, Prashanth Plaza, CH 16, 5th Cross, 4th Main Road, Chamaraja Mohalla, Saraswathipuram, Mysore - 570009. **Nagpur:** 302, 3rd Fl Shalwak Manor, East High Court Road, Opp. Dr.Jay Deshmukh's Hospital, Ramdaspath, Nagpur - 440011. **Nasik:** Office No.1, Mezzanine Floor, Sharada Niketan, GCK Avenue, Tilakwadi, Opp. Hotel City Pride, Sharanpur Road, Nashik - 422002 (Maharashtra). **New Delhi:** Unit Number 1101, 1103 & 1104, 11TH Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001. **Panipat:** Lower Ground Floor, Jawa Complex, Near Vijaya Bank, Opp:Bhatak Chowk, G.T.Road, Panipat - 132103. **Patiala:** SCO-130, 1ST Floor, New Leela Bhawan, Near Punjab National Bank, Patiala - 147001. **Patna:** 3rd Floor, Office No. 306, Grand Plaza, Frazer Road, Patna - 800001 (Bihar). **Pune:** Office No 10/11, 3rd Floor, Aditya Centeegra, F C Road, Near Dyneshwar Paduka Chowk, Next to Kotak Mahindra Bank, Shivajinagar, Pune - 411005. **Pondicherry:** Jayalakshmi Complex, 1st Fl, 114-116, Thiruvalluvar Salai, Pillaithottam, Pondicherry - 605013. **Raipur:** Office No.T-15, 3rd Floor, Raheja Tower, Jail Road, Raipur - 492001. **Rajkot:** 4th Floor, Star Plaza, Office No.429, Near Phulchhab Chowk, Rajkot - 360001. **Ranchi:** 3rd Fl, Satya Ganga, Lalji Hirji Road, Main Road, Ranchi - 834001. **Rohtak:** Lower Gr Floor, Office No.3, "Bank Square" Building, Opp: Myna Tourist Complex, 120-121 Civil Lines, Rohtak - 124001. **Rourkela:** 2nd Floor, Plot No. : 304, Holding No. : 72, Opp: Old Court, Main Road, Uditnagar, Above Yes Bank & Corporation Bank, Rourkela - 769012. **Saharanpur:** 1st Floor, Krishna Complex, Opp. Hathi Gate Court Road, Saharanpur - 247001. **Salem:** 2nd Floor, Kandaswara Shopping Mall, 1/194/2, Saradha College Road, Fairlands, Salem - 636016. **Siliguri:** Nanak Complex, Lower Gr Floor, Plot No. 8598/8599, Sevoke Road, Siliguri - 734001. **Shimla:** 1st, Floor, Bhagra Niwas, Near Lift Road, The Mall, Shimla - 171001. **Surat:** Office no.b-129, 1st Floor, International Trade, Centre [ITC] Building, Majura Gate Crossing, Ring Road, Surat - 395002. **Thane [Mumbai]:** Shop No.2 Gr.Fl, Ram Rao Sahani Sadan, Kaka Sohni Path, Naupada, Thane (West) : 400602. **Trichy:** 1st Floor, Vignesh Aradhana, No.16, GF4, Shop no.4, Shastri Road, Tiruchirappalli, Trichy - 620017. **Trivandrum:** Gr. Fl, 'Blossom' Bldg, TC No. 9/1020-3 (New TC No.22/901), Opp. NSS Karayogam, Sasthamangalam Village P.O, Trivandrum 695 010. **Thrissur:** 2nd Fl, Trichur Trade Centre, Kurupparam Road, Thrissur - 680001 [Kerala]. **Udaipur:** 1st Floor, Moomal Tower, 222/16, Saheli Marg, Udaipur - 313001. **Vadodara:** Unit No.202, 2nd Floor, Gold Croft, Jetalpur Road, Alkapuri, Vadodara -390007 (Gujarat). **Vapi:** Shop No.TA9, 3rd Floor, Solitaire Business Center, Opp. DCB Bank, Vapi-Silvassa Road, Vapi - 396191. **Varanasi:** Shop No. 54, 1st Floor, "Kuber Complex", D-58/2, Rathyatra Crossings, Varanasi - 221010 (Uttar Pradesh). **Vijayawada:** DN: 39-14-1, 1st Floor, Uttam Towers, Above Vodafone Store, Opp. The Gateway Hotel, M.G. Road, Labbipet, Vijayawada - 520010. **Visakhapatnam:** 1st Floor, Door No.47-10-10, Rednam Regency, 2nd Lane, Dwarkanagar, Visakhapatnam - 530016.

## OFFICIAL COLLECTION CENTRES (FOR FRESH PURCHASES & SWITCH-INS)

### I. COMPUTER AGE MANAGEMENT SERVICES PRIVATE LIMITED (CAMS) - INVESTOR SERVICE CENTRES

**Ahmedabad:** 111-113, 1st Floor, Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad - 380006. **Bangalore:** Trade Centre, 1st Floor, 45, Dikensen Road, (Next to Manipal Centre), Bangalore - 560042. **Bhubaneswar:** 3rd Floor, Plot No - 111, Varaha Complex Building, Station Square, Kharvel Nagar, Unit 3, Bhubaneswar - 751001. **Chandigarh:** Deepak Tower, SCO 154-155, 1st Floor, Sector 17-C, Chandigarh - 160017. **Chandrapur:** Opp Mustafa décor, Behind, Bangalore, Bakery Kasturba, Road, Chandrapur - 442402 (Maharashtra). **Chennai:** No 178/10, M G R Salai, Nungambakkam, Chennai - 600034. **Coimbatore:** No 1334; Thadagam Road, Thirumoorthy Layout, R.S. Puram, Behind Venkateswara Bakery, Coimbatore - 641002. **Durgapur:** Plot No.3601, Nazrul Sarani, City Centre, Durgapur - 713216. **Goa:** Office No. 103, 1st Floor, Unitech City Centre, M.G. Road, Panaji Goa, Goa - 403 001. **Guntur:** D No 31-13-1158, 1st Floor, 13/1 Arundelpet, Ward No.6, Guntur - 522002 (AP). **Hyderabad:** 208, 2nd Floor, Jade Arcade, Paradise Circle, Secunderabad - 500003. **Indore:** 101, Shalimar Corporate Centre, 8-B, South tukogunj, Opp.Greenpark, Indore - 452001. **Jaipur:** R-7, Yudhisthir Marg, C-Scheme, Behind Ashok Nagar Police Station, 63/2, The Mall, Jaipur - 302001. **Kanpur:** 1st Floor, 106 to 108, City Centre, Phase II, 63/2, The Mall, Kanpur - 208001. **Kochi:** Modayil, Door No. 39/2638 DJ, 2nd Floor, 2A, M.G. Road, Kochi - 682016. **Korba:** Shop No 6, Shriram Commercial Complex, Infront of Hotel Blue Diamond Ground Floor, T.P. Nagar, Korba - 495677, Chhattisgarh. **Kolkata:** Kankaria Centre, 2/1, Russell Street (2nd Floor), Kolkata - 700071. **Korba:** Shop No 6, Shriram Commercial Complex, Infront of Hotel Blue Diamond Ground Floor, T.P. Nagar, Korba - 495677 (West Bengal). **Lucknow:** Office No.107, 1st Floor, Vaishali Arcade Building, Plot No. 11, 6 Park Road, Lucknow - 226001. **Ludhiana:** U/GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana - 141002. **Madurai:** Shop No 3, 2nd Floor, Suriya Towers, 272/273 - Goodshed Street, Madurai -625001, Tamil Nadu. **Mandi Gobindgarh:** Opp. Bank of Bikaner & Jaipur, Harchand Mill Road, Motia Khan, Mandi Gobindgarh - 147301 (Punjab). **Mangalore:** No. G 4 & G 5, Inland Monarch, Opp. Karnataka Bank, Kadri Main Road, Kadri, Mangalore - 575003. **Mumbai:** Rajabhadur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai - 400023. **Murshidabad:** No.107/1, A C Road, Ground Floor, Berhampore, Murshidabad - 742103. West Bengal. **Nadia:** R. N. Tagore Road, In front of Kotawali P.S. Krishnanagar, Nadia - 741101. West Bengal. **Nagpur:** 145 Lendra, New Ramdaspath, Nagpur - 440010. **New Delhi:** 7-E, 4th Floor, Deen Dayaal Research Institute Building, Swami Ram Tirath Nagar, Near Videocon Tower, Jhandewalan Extension, New Delhi - 110055. **Patna:** G-3, Ground Floor, Om Vihar Complex, SP Verma Road, Patna - 800001. **Pune:** Vartak Pride, 1st floor, Survey No 46, City Survey No 1477, Hingne Budruk, D. P Road, Behind Dinanath Mangeshkar Hospital, Karvenagar, Pune - 411 052. **Seerampur:** 47/5/1, Raja Rammoan Roy Sarani PO, Mallickpara, Dist. Hoogly, Seerampur-712203. West Bengal. **Surat:** Shop No-G-5, International Commerce Center, Nr.Kadiwala School, Majura Gate, Ring Road, Surat - 395002. **Vadodara:** 103 Aries Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara - 390007. **Vijayawada:** 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road, Labbipet, Vijayawada - 520010. **Visakhapatnam:** Door No 48-3-2, Flat No 2, 1st Floor, Siddhi Plaza, Near Visakha Library, Srinagar, Visakhapatnam- 530 016. **Wardha:** Opp. Raman Cycle Industries, Krishna Nagar, Wardha - 442001 (Maharashtra).

### II. COMPUTER AGE MANAGEMENT SERVICES PRIVATE LIMITED (CAMS) - TRANSACTION POINT

**Agartala:** Advisor Chowmuhani, (Ground Floor), Krishnanagar, Agartala - 799001. **Agra:** No.8, 2nd Floor, Maruti Tower, Sanjay Place, Agra - 282002. **Ahmednagar:** Office No. 3, 1st Floor, Shree Parvati, Plot No. 1/175, Opp. Mauli Sabhagruh, Zopadi Canteen, Savedi, Ahmednagar - 414 003. **Ajmer:** AMC No. 423/30, New Church Brahampuri, Opp T B Hospital, Jaipur Road, Ajmer - 305001. **Akola:** Opp. RLT Science College, Civil Lines, Akola - 444001. **Aligarh:** City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh - 202001. **Allahabad:** 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad - 211001. **Alleppey:** Doctor's Tower Building, Door No. 14/2562, 1st floor, North of Iorn Bridge, Near Hotel Arcadia Regency, Allppey - 688 001. **Alwar:** 256A, Scheme No 1, Arya Nagar, Alwar - 301001. **Amaravati:** 81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati - 444601. **Ambala:** Opposite PEER, Bal Bhawan Road, Ambala - 134003. **Amritsar:** SCO - 18J, 'C' BLOCK RANJIT AVENUE, Amritsar - 140001. **Anand:** 101, A P Tower, Behind Sardhar Gunj, Next to Nathwani Chambers, Anand - 388001. **Anantapur:** 15-570-3, 1Floor Pallavi Towers, Subash Road, Opp:Canara Bank Anantapur - 515 001 Andhra Pradesh. **Ankleshwar:** G-34, Ravi Complex, Valia Char Rasta, G I D C, Bharuch, Ankleshwar - 393002. **Asansol:** Block - G, 1st Floor, P C Chatterjee Market Complex, Rambandhu Talab, P O Ushagram, Asansol - 713303. **Aurangabad:** 2nd Floor, Block No. D-21-D-22 Motiwala Trade Center, Nirla Bazar New Samarth Nagar, Opp. HDFC Bank, Aurangabad - 431001. **Balasore:** B C Sen Road, Balasore - 756001. **Bankura:** Cinema Road, Nutanganj, Beside Mondal Bakery, PO & District, Bankura - 722 101. **Bareilly:** F-62-63, Second Floor, Butler Plaza, Civil Lines, Bareilly - 243001,



## II. COMPUTER AGE MANAGEMENT SERVICES PRIVATE LIMITED (CAMS) - TRANSACTION POINT (Cont.)

UP. **Basti:** Office No. 3, 1st Floor, Jamia Shopping Complex, (Opposite Pandey School), Station Road, (Uttar Pradesh), Basti - 272002. **Belgaum:** Classic Complex, Block no 104, 1st Floor, Saraf Colony, Khanapur Road, Tilakwadi, Belgaum - 590 006. **Bellary:** 18/47/A, Govind Nilaya, Ward 20, Sangankal Moka Road, Gandhinagar, Bellary I - 583102. **Bengaluru:** First Floor, 17/1, (-272) 12th Cross Road, Wilson Garden, Bengaluru 5600027. **Berhanpur:** Kalika Temple Street, Ground Floor, Beside SBI Bazar Branch, Berhanpur - 760 002 (Odisha). **Bhagalpur:** Krishna, 1st Floor, Near Mahadev Cinema, R D P Road, Bhagalpur - 812002. **Bharuch** (Parent: Ankleshwar TP) : A-111, First Floor, R K Casta, Behind Patel Super Market, Station Road, Bharuch - 392001. **Bhatinda:** 2907 GH, GT Road, Near Zila Parishad, Bhatinda - 151001. **Bhavnagar:** 305-306, Sterling Point, Waghawadi Road, OPP. HDFC Bank, Bhavnagar - 364002. **Bhilai:** First Floor, Plot No. 3, Block No. 1, Priyadarshini Parisar West, Behind IDBI Bank, Nehru Nagar, Bhilai - 490020. **Bhilwara:** Indraprastha Tower, 2nd Floor, Shyam Ki Sabji Mandi Near Mukulji Garden, Bhilwara - 311001. **Bhopal:** Plot no 10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal - 462 011. **Bhuj:** Office No. 4-5, First Floor, RTO Relocation Commercial Complex - 8, Opp. Fire Station, Near RTO Circle, Bhuj-Kutch - 370001. **Bhusawal** (Parent: Jalgaon TP) : 3, Adelaide Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal - 425201. **Bikaner:** F/4/5, Bothra Complex, Modern Market, Bikaner - 334001. **Bilaspur:** Shop No. B - 104, First Floor, Narayan Plaza, Link Road, Bilaspur - 495001. **Bokaro:** Mazzanine Floor, F-4, City Centre, Sector-4, Bokaro Steel City Bokaro - 827004. **Burdwan:** 399, G T Road, Basement of Talk of the Town, Burdwan - 713101. **C.R.Avenue** (Parent: Kolkata ISC) : 33, C R Avenue, 2nd Floor, Room No.13, Kolkata - 700012. **Calicut:** 29/97G, 2nd Floor, Gulf Air Building, Mavoro Road, Arayidathupalam, Calicut - 673016. **Chandrapur:** Opp Mustafa Decor, Near Bangalore Bakery, Kasturba Road, Chandrapur - 442 402 Maharashtra. **Chennai:** 3rd Floor, B R Complex, No. 66, Door No. 11A, Ramakrishna Iyer Street, Opp. National Cinema Theatre, West Tambaram, Chennai 600045. **Chennai:** 158, Rayala Towers, Ground Floor, Chennai - 600002. **Chinchwad:** Harshal Heights, Shop no 29, Basement, Opp. Gawade Petrol Pump, Link Road, Chinchwad - 411033. **Chhindwara:** 2nd Floor, Parasara Road, Near Surya Lodge, Sood Complex, Above Nagpur CT Scan, Chhindwara - 480001 (Madhya Pradesh). **Chittorgarh:** 3 Ashok Nagar, Near Heera Vatika, Chittorgarh - 312001. **Coochbehar:** N. N. Road, Power House, Choupathi, Coochbehar - 736101. **Cuttack:** Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack - 753001. **Darbhanga:** Shahi Complex, 1st Floor, Near R B Memorial Hospital, V I P Road, Benta, Laheriasarai, Darbhanga 846001. **Davenegere:** 13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P J Extension, Davengere - 577002. **Dehradun:** 204/121, Nari Shilp Mandir Marg, Old Connaught Place, Dehradun - 248001. **Deoghar:** S S M Jalan Road, Ground Floor, Opp Hotel Ashoke, Caster Town, Deoghar - 814112. **Dewas:** 11 Ram Nagar, 1st Floor, A. B. Road, Near Indian - Allahabad Bank, Dewas - 455001, MP. **Dhanbad:** Urmila Towers, Room No. 111, 1st Floor, Bank More, Dhanbad - 826001. **Dharmapuri:** 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri - 636701. **Dhule:** H.No. 1793 / A, J B Road, Near Tower Garden, Dhule - 424001. **Erode:** 197, Seshaiyer Complex, Agraharam Street, Erode - 638001. **Faizabad:** Amar Deep Building, 3/20/14, 2nd Floor, Niyawan, Faizabad-224001. **Faridabad:** B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridabad - 121001. **Firozabad:** 53, 1st Floor, Shastri Market, Sadar Bazar, Firozabad - 283 203. **Gandhidham:** Shyam Sadan, 1st Floor, Plot No. 120, Sector 1/A, Gandhidham - 370201, Gujarat. **Gandhinagar:** 507, 5th Floor, Shree Ugati Corporate Park, Opposite Pratik Mall, Near HDFC Bank, Kudasam, Gandhinagar - 382421. **Gaya:** North Bisar Tank, Upper Ground Floor, Near I.M.A. Hall, Gaya 823001, Bihar. **Ghaziabad:** FF - 26, Konark Building, 1st Floor, RDC - Rajnagar, Ghaziabad - 201002. **Goa:** No DU 8, Upper Ground Floor, Behind Techlecan Clinic, Suvidha Complex Near ICICI Bank, Vasco, Goa - 403802. **Gondal:** A/177 Kailash Complex Opp. Khedut Decor GONDAL - 360311. **Gorakhpur:** Shop No. 5 & 6, 3rd Floor, Cross Road The Mall, A D Tiraha, Bank Road, Gorakhpur - 273001. **Gulbarga:** Pal Complex, 1st Floor, Opp City Bus Stop, Super Market, Gulbarga - 585101. **Guntur:** Door No 5-38-44, 5/1 BRODIPET, Near Ravi Sankar Hotel, Guntur - 522002. **Gurgaon:** SCO - 17, 3rd Floor, Sector-14, Gurgaon - 122001. **Guwahati:** Piyali Phukan Road K. C. Path House No - 1 Rehabori Guwahati - 781008. **Gwalior:** G-6, Global Apartment Phase - II, Opposite Income Tax Office, Kailash Vihar City Centre, Gwalior - 474011. **Haldia:** J. L. No. 126, Mouza-Basudevpur, Haldia Municipality Ward No. 10, Durgachak, Purba Medinipur, Haldia - 721602. West Bengal. **Haldwani:** Durga City Centre, Nainital Road, Haldwani - 263139. **Haridwar:** F - 3, Hotel Shaurya, New Model Colony, Haridwar - 249408. **Hazaribagh:** Municipal Market, Annada Chowk, Hazaribagh - 825301. **Himmatnagar:** D-78, 1st Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar - 383001. **Hisar:** 12, Opp HDFC Bank, Red Square Market, Hisar - 125001. **Hoshiarpur:** Near Archies Gallery, Shilma Pahari Chowk, Hoshiarpur - 146001. **Hosur:** Survey No.25/204, Attibele Road, HCF Post, Mathigiri, Above Time Kids School, Opposite to Kuttys Frozen Foods, Hosur - 635 110 (Tamil Nadu). **Hubli:** 206 & 207, 1st Floor, A-Block, Kundagol Complex, Opp Court, Club road, Hubli - 580029. **Jabalpur:** 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur - 482001. **Jalandhar:** 144, Vijay Nagar, Near Capital Small Finance Bank, Football Chowk, Jalandhar City - 144001, Punjab. **Jalgaon:** Rustomji Infotech Services, 70, Navipeth, Opp old Bus Stand, Jalgaon - 425001. **Jalna:** (Parent ISC - Aurangabad): Shop No. 11, 1st Floor, Ashoka Plaza, Opp Magistic Talkies, Subhash Road, Jalna - 431203. **Jalpaiguri:** Babu Para, Beside Meenaar Apartment, Ward No VIII, Kotwali Police Station, PO & Dist. Jalpaiguri - 735101. **Jamnagar:** 207, Manek Centre, P N Marg, Jamnagar - 361001. **Jamshedpur:** Millennium Tower, Room No. 15, 1st Floor, R - Road, Bistupur, Jamshedpur - 831001. **Jaunpur:** Gopal Katra, 1st Floor, Fort Road, Jaunpur - 222001. **Jhansi:** Babu Lal Karkhana Compound, Opp SBI Credit Branch, Gwalior Road, Jhansi - 284001. **Jodhpur:** 1/5, Nirmal Tower, 1st Chopasani Road, Jodhpur - 342003. **Jammu:** JRDS Heights, Lane Opp. S&S Computers, Near RBI Building, Sector 14, Nanak Nagar Jammu - 180004. **Junagadh:** Circle Chowk, Near Choksi Bazar Kaman, Gujarat Junagadh - 362001. **Kadapa:** Door No.: 21/ 598, Palempapalaiah Street, Near Ganjikunta Pandurangaiah Dental Clinic, 7 Road Circle, Kadapa - 516001. **Kakinada:** No.33-1, 44 Sri Sathya Complex, Main Road, Kakinada - 533 001. **Kalyani:** A - 1/50, Block - A, Dist Nadia Kalyani - 741235. **Kangra:** College Road Kangra, Dist. Kangra - 176001 (Himachal Pradesh). **Kannur:** Room No.14/435, Casa Marina Shopping Centre, Talap, Kannur - 670004. **Karimnagar:** H N. 7-1-257, Upstairs S B H, Mangammthota, Karimnagar - 505001. **Karnal:** 29 Avtar Colony, Behind Vishal Mega Mart, Karnal - 132001. **Karur:** 126 GVP Towers, Kovai Road, Basement of Axis Bank, Karur - 639002. **Katni:** NH 7, Near LIC, Jabalpur Road, Bargawan, Katni - 483501. **Kestopur:** S. D. Tower, Sreeparna Apartment, AA-101, Prafulla Kannan (West) Shop No - 1M, Block - C (Ground Floor), Kestopur, - 700101. **Khammam:** 1st Floor, Shop No 11 - 2 - 31/3, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Pump, Khammam - 507001. **Kharagpur:** "Silver Palace" OT Road, Inda - Kharagpur G.P. Barakola P.S. Kharagpur Local - 721305. **Kolhapur:** AMD Sofex Office No.7, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur - 416001. **Kolkata:** 2A, Ganesh Chandra Avenue Room No.3A, Commerce House (4th Floor), Kolkata - 700013. **Kollam:** Uthram Chambers (Ground Floor), Thamarakulam, Kollam - 691 006. **Kota:** B-33, Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota - 324007. **Kottayam:** Shop No.273/4/G3G4, 1st Floor, Pulimootil Arcade, K K Road, Muttambalam P O, Kanjikuzhy, Kottayam - 686004. **Kukatpally:** No. 15-31-2M-1/4 1st Floor, 14-A, MIG KPHB Colony, Kukatpally - 500072. **Kumbakonam:** No.28/8, 1st Floor, Balakrishna Colony, Pachaiappa Street, Near VPV Lodge, Kumbakonam - 612001. **Tamil Nadu.** **Kurnool:** Shop Nos. 26 and 27, Door No. 39/265A, Second Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39th Ward, Kurnool - 518001. **Malda:** Daxhinapan Abasan, Opp Lane of Hotel Kalinga, S M Pally, Malda - 732101. **Mandi:** 328/12 Ram Nagar, 1st Floor, Above Ram Traders, Mandi - 175001 (Punjab). **Manipal:** Shop No A2, Basement Floor, Academy Tower, Opp. Corporation Bank, Manipal - 576104. **Mapusa:** (Parent ISC : Goa) : Office No.CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op Bank, Angod, Mapusa - 403507. **Margao:** F4- Classic Heritage, Near Axis Bank, Opp. BPS Club Pajifond, Margao - 403601. **Mathura:** 159/160, Vikas Bazar, Mathura - 281001. **Meerut:** 108, 1st Floor, Shivam Plaza, Opp Eves Cinema, Hapur Road, Meerut - 250002. **Mehsana:** 1st Floor, Subhadra Complex, Urban Bank Road, Mehsana - 384002. **Mirzapur:** Ground Floor, Canara Bank Building, Dhundi Katra, Mirzapur. Uttar Pradesh - 231001. **Moga:** Gandhi Road, Opp Union Bank of India, Moga - 142001. **Moradabad:** H 21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad - 244001. **Mumbai (Andheri):** 351, Icon, 501, 5th Floor, Western Express Highway, Andheri (East), Mumbai - 400069. **Mumbai (Borivali West):** Hirji Heritage, 4th Floor, Office No.402, L.T.Road, Borivali West, Mumbai - 400092. **Mumbai (Ghatkoper-E):** Platinum Mall, Office No.307, 3rd Floor, Jawahar Road, Ghatkopar East, Mumbai 400 077, Maharashtra. **Muzaffarnagar:** F26/27-Kamadhenu Market, Opp. LIC Building Ansari Road, Muzaffarnagar - 251 001. **Muzaffarpur:** Brahman Toli, Durga Asthan Gola Road, Muzaffarpur - 842001. **Mysore:** No.1, 1st Floor, CH.26 7th Main, 5th Cross, (Above Trishakthi Medicals), Saraswati Puram, Mysore - 570009. **Namakkal:** 156A / 1, First Floor, Lakshmi Vilas Building, Opp. To District Registrar Office, Trichy Road, Namakkal - 637001 (Tamil Nadu). **Nanded:** Shop No. 8, 9 Cellar, "Raj Mohammed Complex", Main Road, Sri Nagar, Nanded - 431605. **Nadiad:** F 142, First Floor, Gantakaran Complex, Gunj Bazar, Nadiad - 387001. **Nalgonda:** Adj. to Maisaiah Statue, Clock Tower Center, Bus Stand Road, Nalgonda - 508001. **Nashik:** 1st Floor, "Shraddha Niketan", Tilak Wadi, Opp. Hotel City Pride, Sharanpur Road, Nashik - 422 002. **Navsari:** Dinesh Vasani & Associates, 103 - Harekrishna Complex, above IDBI Bank, Near Vasant Talkies, Chinnabai Road, Navsari - 396445. **Nellore:** 97/56, 1st Floor, Immadisetty Towers, Ranganayakulapet Road, Santhapet, Nellore - 524001. **New Delhi:** Flat no.512, Narian Manzil, 23 Barakhamba Road, Connaught Place, New Delhi - 110001. **New Delhi:** 306, 3rd Floor, DDA - 2 Building District Center, Janakpuri, New Delhi 110058. **New Delhi:** Aggarwal Cyber Plaza-II, Commercial Unit No-371, 3rd Floor, Plot No C-7, Netaji Subhash Palace, Pitampura, New Delhi - 110034. **Noida:** E-3, Ground Floor, Sector 3, Near Fresh Food Factory, Noida - 201301. **UP. Palakkad:** 10 / 688, Sreedevi Residency, Mettupalayam Street, Palakkad - 678001. **Palanpur:** Gopal Trade Center, Shop No. 13-14, 3rd Floor, Nr. BK Mercantile Bank, Opp. Old Gunj, Palanpur - 385001, Gujarat. **Panipat:** 83, Devi Lal Shopping Complex, Opp ABN Amro Bank, G T Road, Panipat 132 103. **Pathankot:** 13 - A, 1st Floor, Gurjeet Market Dhangu Road, Pathankot - 145 001. **Patiala:** 35, New Lal Bagh, Opposite Polo Ground, Patiala - 147001. **Pondicherry:** S-8, 100, Jawaharlal Nehru Street, (New Complex, Opp. Indian Coffee House), Pondicherry - 605001. **Rai Bareilly:** 17, Anand Nagar Complex, Rai Bareilly - 229001. **Rae Bareilly:** 17, Anand Nagar Complex Opposite Moti Lal Nehru Stadium, SAI Hostel Jail Road, Rae Bareilly - 229001 (Uttar Pradesh). **Raipur:** HIG, C-23, Sector - 1, Devendra Nagar, Raipur - 492004. **Rajahmundry:** Cabin 101, D No. 7-27-4, 1st Floor, Krishna Complex, Baruvarti Street, T Nagar, Rajahmundry - 533101. **Rajkot:** Office 207 - 210, Everest Building, Harihar Chowk, Opp Shastri Maidan Limda Chowk Rajkot - 360001. **Ranchi:** 4, HB Road, No: 206, 2nd Floor Shri Lok Complex, Ranchi - 834 001. **Rajapalayam:** No 59 A/1, Railway Feeder Road, (Near Railway Station), Rajapalayam - 626117 (Tamil Nadu). **Ratlam:** Daffria & Co., 18, Ram Bagh, Near Scholar's Schoo, Ratlam - 457001. **Ratnagiri:** Orchid Tower, Gr/Floor, Gala No 06, S.V.No.301/Paiki 1/2, Nachane Municipality Aat, Arogya Mandir, Nachane Link Road, At, Post, Tal. Ratnagiri, Dist. Ratnagiri - 415612 (Maharashtra). **Rohtak:** SCO 06, Ground Floor, MR Complex, Near Sonipat Stand Delhi Road, Rohtak-124 001 (Haryana). **Roorkee:** 22 Civil Lines, Ground Floor, Hotel Krish Residence Roorkee - 247667. **Rourkela:** J B S Market Complex, 2nd Floor, Udit Nagar, Rourkela - 769012. **Sagar:** Opp. Somani Automobiles, Bhagwananj, Sagar - 470002. **Saharanpur:** 1st Floor, Krishna Complex, Opp. Hath Gate, Court Road, Saharanpur - 247001. **Salem:** No. 2, 1st Floor, Vivekananda Street, New Fairlands, Salem - 636016. **Sambalpur:** C/o Raj Tibrewal & Associates, Opp.Town High School, Sansarak, Sambalpur - 768001. **Sangli:** Jiveshwar Krupa Bldg, Shop NO.2, Ground Floor, Tilak Chowk, Harbharat Road, Sangli - 416416. **Satara:** 117/A/3/22, Shukrawar Peth, Sargam Apartment, Satara - 415002. **Shahjahanpur:** Bijlipura, Near Old Distt Hospital, Shahjahanpur - 242001. **Shillong:** 3rd Floor, RPG COMPLEX, Keating Road, Shillong, Meghalaya - 793 001. **Shimla:** 1st Floor, Opp Panchayat Bhawan Main Gate, Bus Stand, Shimla - 171001. **Shimoga:** Nethravathi, Near Gutti Nursing Home, Kuvempu Road, Shimoga - 577201. **Siliguri:** 78, Haren Mukherjee Road 1st floor Beside SBI Hakimpura Siliguri - 734001. **Sirsa:** Galla No1, Old Court Road, Near Railway Station Crossing, Sirsa - 125055. **Sitapur:** Arya Nagar Near Arya Kanya School, Sitapur - 261001, (Uttar Pradesh). **Solan:** 1st Floor, Above Shama General Store, Near Sanki Rest house, The Mall, Solan - 173212. **Solapur:** Flat No 109, 1st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, Solapur - 413001. **Sonepat:** 1st Floor, Pawan Plaza, Atlas Road, Subhash Chowk, Sonepat - 131001, Haryana. **Sriganganagar:** 18 L Block, Sri Ganganagar - 335001. **Srikakulam:** Door No 4-4-96, First Floor, Vijaya Ganapathi Temple Back Side, Nanubala Street, Srikakulam - 532001. **Sultanpur:** 967, Civil Lines, Near Pant Stadium, Sultanpur - 228001. **Surat:** Plot No.629, 2nd Floor, Office No.2-C/2-D, Mansukhlal Tower, Beside Seventh Day Hospital, Opp.Dhiraj Sons, Athwalines, Surat - 395001. **Surendranagar:** Shop No. 12, M.D.Residency, Swastik Cross Road, Surendranagar - 363001. **Tezpur Sonitpur:** Kanak Tower 1st Floor, Opposite IDBI Bank/ICICI Bank, C.K.Das Road, Tezpur Sonitpur, Assam - 784001. **Thane:** Dev Corpora, 1st floor, Office no. 102, Cadbury Junction, Eastern Expressway, Thane (West) - 400 601. **Thiruppur:** 1(1), Binny Compound, 2nd Street, Kumaran Road, Thiruppur - 641601. **Thiruvalla:** 1st Floor, Room No - 61(63) International Shopping Mall, Opp. St. Thomas Evangelical Church, Above Thomson Bakery, Manjady, Thiruvalla - 689105 (Kerala). **Tinsukia:** Sanairan Lohia Road, 1st Floor, Tinsukia - 786125. **Tirunelveli:** No. F4, Magnem Surakasa Apartments, Tiruvananthapuram Road, Tamil Nadu, Tirunelveli - 627 002. **Tirupathi:** Shop No : 6, Door No: 19-10-8, (Opp to Passport Office), AIR Bypass Road, Tirupathi - 517501. **Trichur:** Room No. 26 & 27, Dee Pee Plaza, Kokkalai, Trichur - 680001. **Trichy:** No 8, 1st Floor, 8th Cross West Extn, Thillainagar, Trichy - 620018. **Trivandrum:** R S Complex, Opposite of LIC Building, Pattom PO, Trivandrum - 695004. **Tuticorin:** 1 - A / 25, 1st Floor, Eagle Book Centre Complex, Chidambaram Nagar Main, Palayamkottai Road, Tuticorin - 628008. **Udaipur:** 32, Ahinsapuri, Fatehpura circle, Udaipur- 313001. **Ujjain:** Office at 109, 1st Floor, Siddhi Vinayak Trade Center, Shahid Park, Ujjain:- 456010. **Madhya Pradesh.** **Unjha:** (Parent: Mehsana) : 10/11, Maruti Complex, Opp. B R Marbles, Highway Road, Mehsana, Unjha - 384170. **Valsad:** Gita Niwas, 3rd Floor, Opp. Head Post Office, Halar Cross Lane, Valsad - 396001. **Vapi:** 208, 2nd Floor HEENA ARCADE, Opp. Tirupati Tower, Near G.I.D.C. Char Rasta, Vapi - 396195. **Varanasi:** Office no 1, Second floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra, Beside Kuber Complex, Varanasi - 221010. **Vashi:** BSEL Tech Park, B-505, Plot no 39/5 & 39/5A, Sector 30A, Opp. Vashi Railway Station, Vashi, Navi Mumbai - 400705. **Vellore:** AKT Complex 2nd floor, No 1,3 New Sankaranpalayam Road, Tolgate, Vellore - 632001 (Tamil Nadu). **Warangal:** A.B.K Mall, Near Old Bus Depot road, F-7, 1st Floor, Ramnagar, Hanamkonda, Warangal - 506001. **Yamuna Nagar:** 124-B/R Model Town, Yamunanagar - 135001. **Yavatmal:** Pushpam, Tilakwadi, Opp Dr Shrotri Hospital, Yavatmal - 445001.