

SCHEME INFORMATION DOCUMENT (SID)



Issue of units at NAV based resale price
(Face Value of Rs. 10/-)

TATA S&P BSE SENSEX INDEX FUND

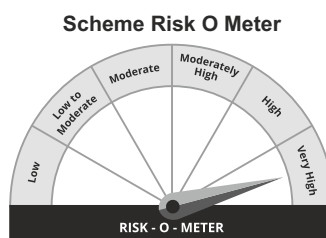
(An open-ended equity scheme tracking S&P BSE Sensex)

(SCHEME CODE - TATA/O/O/EIN/02/11/0015)

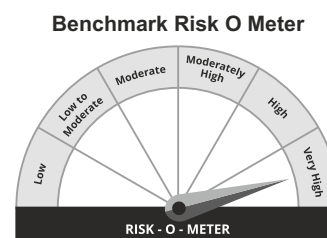
This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- To reflect / mirror the S&P BSE Sensex returns by investing in the same stocks which comprises of S&PBSE Sensex.

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



Investors understand that their principal will be at Very High Risk



(It may be noted that risk-o-meter specified above is based on the scheme characteristics. The same shall be updated in accordance with provisions of SEBI circular dated October 5, 2020 on Product labelling in mutual fund schemes on ongoing basis.)

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 TATA Mutual Fund, Tax and Legal issues and general information on www.tatamutualfund.com.

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

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

This Scheme Information Document is dated 29 April, 2023

Scheme Opened on	20.02.2003
Scheme Closed on	24.02.2003
Scheme Re-opened on	03.03.2003

Mutual Fund
Tata Mutual Fund 1903, B-Wing, Parinee Crescenzo, G-Block, BKC, Bandra (East), Mumbai - 400 051

AMC
Tata Asset Management Pvt Ltd. 1903, B-Wing, Parinee Crescenzo, G-Block, BKC, Bandra (East), Mumbai - 400 051 CIN: U65990-MH-1994-PTC-077090

Trustee
Tata Trustee Co. Pvt Ltd. 1903, B-Wing, Parinee Crescenzo, G-Block, BKC, Bandra (East), Mumbai - 400 051 CIN: U65991-MH-1995-PTC-087722

1903, B Wing, Parinee Crescenzo, G Block, BKC, Bandra East, Mumbai – 400 051

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TATA S&P BSE SENSEX INDEX FUND

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HIGHLIGHTS / SUMMARY OF THE SCHEME

Name of the Scheme	Tata S&P BSE Sensex Index Fund, previously known as TATA INDEX FUND-SENSEX																																				
Type of Scheme	An open ended equity scheme tracking S & P BSE Sensex.																																				
Scheme Code	TATA/O/O/EIN/02/11/0015																																				
Scheme Category	Other Schemes-Index Fund																																				
Investment Objective	The investment objective of the Scheme is to reflect/mirror the market returns with a minimum tracking error. The scheme does not assure or guarantee any returns.																																				
Liquidity	The scheme is an open ended scheme. The scheme is open for resale and repurchase of units at NAV based price, with applicable loads, if any on every business day on an ongoing basis.																																				
Benchmark	S&P BSE SENSEX TRI																																				
Transparency of operation / NAV Disclosure	<p>The NAVs will be calculated and disclosed on every Business Day. The AMC shall prominently disclose the NAVs under a separate head on the website of the Fund (www.tatamutualfund.com) and of the Association of Mutual Funds in India-AMFI (www.amfiindia.com) by 11 p.m on every Business Day.</p> <p>Tata Mutual Fund shall disclose portfolio (along with ISIN) in user friendly and downloadable spreadsheet format, as on the last day of the month/half year for all their schemes on its website www.tatamutualfund.com and on the website of AMFI www.amfiindia.com within 10 days from the close of each month/half year.</p> <p>In case of unitholders whose email addresses are registered, Tata Mutual Fund shall send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month /half year respectively.</p> <p>Due to difference in the expense ratio, the NAV of each option of Direct Plan will be different from the NAV of each option of Regular Plan.</p>																																				
Investment Options / Default Option	<p>Regular Plan (For applications routed through Distributors): S&P BSE Sensex Direct Plan (For applications not routed through Distributors): S&P BSE Sensex Default Option : S&P BSE Sensex (In case when only Tata Index Fund mentioned by the investor in application form)</p> <p>Default Plan:</p> <p>Investors are requested to note the following scenarios for the applicability of "Direct Plan (application not routed through distributor) or Regular Plan (application routed through distributor) " for valid applications received under the scheme:</p> <table border="1"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not Mentioned	Regular Plan
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6	Direct	Regular	Direct Plan																																		
7	Mentioned	Regular	Regular Plan																																		
8	Mentioned	Not Mentioned	Regular Plan																																		
Load(SIP/STP & non SIP)	<p>Direct Plan & Regular Plan:</p> <p>Entry Load: NA Exit Load: 0.25 % of the applicable NAV, if redeemed on or before 7 days from the date of allotment.</p>																																				

<p>Minimum subscription amount under each option</p>	<p>Regular Plan (For applications routed through Distributors) & Direct Plan (For applications not routed through Distributors): Minimum Amount for Purchase / switch in: Minimum initial investment in the scheme / plan / option: Rs. 5,000/- and in multiples of Re. 1/- thereafter. For additional investment Rs. 1,000/- and in multiples of Re. 1/-. The additional purchase investment can be made in Growth or IDCW option if initial investments exist under the requested option either in Direct or in Regular plan of the scheme. Minimum Redemption amount will be Rs.500 or 50 units or folio available balance (Whichever is lower) There will be no minimum amount requirement in case of all units switch into any scheme of Tata Mutual Fund.</p>
<p>Duration of the scheme</p>	<p>The Scheme, being an open ended in nature, has perpetual duration.</p>

Other Highlights

- A Mutual Fund - sponsored by Tata Sons Private Limited (TSPL) and Tata Investment Corporation Limited (TICL).
- The Scheme is managed by Tata Asset Management Private Limited (TAMPL).
- Earnings of the Fund is exempt from income tax under Section 10(23D) of the Income Tax Act, 1961.
- **Interpretation**

For all purposes of this Scheme Information Document (SID), except as otherwise expressly provided or unless the context otherwise requires:

- The terms defined in this SID includes the plural as well as the singular.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- The term "Scheme" refers to the scheme covered under this SID including the options /sub-options thereunder.

I. INTRODUCTION

A. RISK FACTORS

Standard Risk Factors:

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down.
- Mutual Fund investments are subject to market risks, read all scheme related documents carefully.
- Mutual Funds and securities investments are subject to market risks and there can be no assurance and no guarantee that the Scheme will achieve its objective.
- As with any investment in stocks, shares and securities, the NAV of the Units under this Scheme can go up or down, depending on the factors and forces affecting the capital markets.
- Past performance of the previous Schemes, the Sponsors or its Group / Affiliates / AMC / Mutual Fund is not indicative of and does not guarantee the future performance of the Scheme.
- Investment in equity and equity related securities including option contracts involve high degree of risks and investors should not invest in the schemes unless they can afford to take the risk of losing their investment.
- The sponsors are not responsible or liable for any loss resulting from the operations of the scheme beyond the initial contribution of Rs. 1 lakh made by them towards setting up of the mutual fund.
- Tata S&P BSE Sensex Index Fund is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme, its future prospects or the returns. Investors therefore are urged to study the terms of the Offer carefully and consult their Tax and Investment Advisor before investing in the Scheme.
- Tata S&P BSE Sensex Index Fund is not guaranteed or assured return scheme.

Scheme Specific Risk Factors:

- In case of investments in derivative instruments like index futures, the risk/reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares and there is a risk attached to the liquidity and the depth of the index futures market as it is an untested market.
- The annualized standard deviation of the difference in daily returns between the underlying index and the NAV of the scheme based on past one year rolling data shall not exceed 2%. In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any. Index in existence for a period of less than one year, the annualized standard deviation shall be calculated based on available data. However, Tracking Error of Index is likely to be low as compared to a normal index fund.
- Tracking errors are inherent in any indexed fund and such errors may cause the scheme to generate returns which are not in line with the performance of the S&P BSE SENSEX or one or more securities covered by / included in the S&P BSE SENSEX. To the extent that some assets/ funds may be deployed in Stock Lending / Money Market Operations, the Scheme will be subject to risks relating to such deployment / operations and may also contribute to tracking errors.

Investment Risks

The price of securities may go up or down depending on a variety of factors and hence investors may note that AMC/Fund Manager's investment decisions may not be always profitable. Although it is intended to generate capital appreciation and maximize the returns by actively investing in equity securities and utilising debt and money market instruments as a defensive investment strategy. The price of securities may be affected generally by factors affecting capital markets such as price and volume, volatility in the stock markets, interest rates, currency exchange rates, foreign investment, changes in Government and Reserve Bank of India policy, taxation, political, economic or other developments, closure of the Stock Exchanges etc. Investors should understand that the investment pattern indicated, in line with prevailing market conditions, is only a hypothetical example as all investments involve risk and there is no assurance that the Fund's investment objective will be attained or that the Fund may not be in a position to maintain the indicated percentage of investment pattern under exceptional circumstances. There is no guarantee the investment / dis-investment decision will result into profit.

The fund may use techniques and instruments for efficient portfolio management and to attempt to hedge or reduce the risk. However these techniques and instruments if imperfectly used have the risk of the fund incurring losses due to mismatches particularly in a volatile market. The Fund's ability to use these techniques may be limited by market conditions, regulatory limits and tax considerations (if any). The use of these techniques is dependent on the ability to predict movements in the prices of securities being hedged and movements in interest rates. There exists an imperfect correlation between the hedging instruments and the securities or market sectors being hedged. Besides, the fact that skills needed to use these instruments are different from those needed to select the Fund's / plan's securities. There is a possible absence of a liquid market for any particular instrument at any particular time even though the futures and options may be bought and sold on an organised exchange. The use of these techniques involves possible impediments to effective portfolio management or the ability to meet repurchase / redemption requests or other short-term obligations because of the percentage of the Fund's assets segregated to cover its obligations.

Liquidity and Settlement Risks

The liquidity of the Scheme's investments may be inherently restricted by trading volumes, transfer procedures and settlement periods. From time to time, the Scheme will invest in certain securities of certain companies, industries, sectors, etc. based on certain investment parameters as adopted internally by AMC. While at all times the AMC will endeavour that excessive holding/investment in certain securities of industries, sectors, etc. by the Scheme(s) are avoided, the funds invested by the Scheme in certain securities of industries, sectors, etc. may acquire a substantial portion of the Scheme's investment portfolio and collectively may constitute a risk associated with non-diversification and thus could affect the value of investments. Reduced liquidity in the secondary market may have an adverse impact on market price and the Scheme's ability to dispose of particular securities, when necessary, to meet the Scheme's liquidity needs or in response to a specific economic event or during restructuring of the Scheme's investment portfolio.

Regulatory Risk

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

Risk associated with Unlisted Securities

Securities which are not quoted on the stock exchanges are inherently liquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including the put options. The liquidity and valuation of the scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.

Securities Lending by the Mutual Fund

The Scheme may participate in securities lending and borrowing scheme in accordance with Securities Lending Scheme, 1997, Regulation 44 (4) of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no MFD/CIR/01/047/99 dated February 10, 1999, framework for short selling and borrowing and lending of securities notified by SEBI circular no MRD/DoP/SE/Cir-14/2007 dated 20, 2007 and SEBI circular no SEBI / IMD / CIR No 14 / 187175/2009 dated December 15, 2009 and SEBI circular no CIR/MRD/DP/122/2017 dated November 17, 2017. The Scheme shall also follow other relevant regulations /guidelines issued by stock exchange(s) from time to time. The Scheme shall participate in Securities Borrowing and Lending only with the SEBI approved intermediaries.

Securities Lending means the lending of securities to SEBI approved intermediaries for a tenure of 1 to 12 months at a negotiated compensation in order to enhance returns of the scheme portfolio. The securities lent will be returned by the borrower on the expiry of the stipulated period. The AMC will adhere to the following strict internal limits should it engage in Securities Lending.

Not more than 25% of the net assets of the Scheme can be deployed in stock lending. Collateral would always be obtained by the approved intermediary. Collateral value would always be more than the value of the security lent. Collateral can be in form of cash, bank guarantee, and government securities, as may be agreed upon with the approved intermediary, and would also be subject to a mark to market valuation on a daily basis.

Example:

A scheme has a security of a company which it would wish to hold for a long period of time as a core holding in the portfolio as per the fund manager's plan. In that case the investors would be benefited only to the extent of the rise in the value of the security, from time to time if any, on the exchange. If the scheme is enabled to lend the said security to a borrower who would be wanting to take advantage of the market fluctuations in its price, the borrower would return the security to the lender (fund) at a stipulated time or on demand for a negotiated compensation. The scheme's unitholders can enhance their returns to the extent of the compensation it will earn for lending the same. An adequate security or collateral will have to be maintained by the intermediary. This should always be higher than the cost of the security. Thus it is in the interest of the investors that returns can be enhanced by way of stock lending rather than hold the security only for capital appreciation potential.

Thus the scenario under which the scheme would participate in stock lending would be:

1. There is a holding of security e.g. of XYZ Ltd in the scheme which the fund manager wants to be the core holding of the fund for approximately 6 to 12 months.
2. There is a borrower (not mutual fund) for the security, (who has taken a short position in the market and needs the said security of XYZ Ltd to settle it) who is willing to put up a proper collateral for the same (In all cases higher than the price of the script).
3. The borrower is represented by a proper recognized intermediary.
4. The agreement is to return the security or the amount so negotiated at a particular period of time or on demand.

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Then the security will be lent by the scheme and the unitholders would benefit from the additional compensation earned for lending, apart from the capital appreciation which also happens in that stock. Thus, to summarize, stock lending would be done by the scheme only in the following circumstances:

- a) If permitted by trustees and the extent SEBI regulations in that regard, from time to time.
- b) If such activity generates additional returns for the scheme and helps to enhance the scheme returns.
- c) If considering the above and other factors all considered in totality, such activity is in the interest of unitholders in the scheme.

Securities Lending Risks

It may be noted that this activity would have the inherent probability of collateral value drastically falling in times of strong downward market trends, rendering the value of collateral inadequate until such time as that diminution in value is replenished by additional security. It is also possible that the borrowing party and/or the approved intermediary may suddenly suffer severe business setback and become unable to honour its commitments. This, along with a simultaneous fall in value of collateral would render potential loss to the Scheme. Besides, there will also be temporary illiquidity of the securities that are lent out and the Scheme(s) will not be able to sell such lent out securities until they are returned.

Risks associated with Debt / Money Markets

Interest Rate Risk

As with debt instruments, changes in interest rate may affect the price of the debt instrument(s) and ultimately Scheme's net asset value. Generally the prices of instruments increase as interest rates decline and decrease as interest rates rise. Prices of long-term securities fluctuate more in response to such interest rate changes than short-term securities. Indian debt and government securities markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.

Credit Risk

Credit risk or Default risk refers to the risk that an issuer of a fixed income security may default (i.e. the issuer will be unable to make timely principal and interest payments on the security). Because of this risk corporate debentures are sold at a higher yield above those offered on Government Securities which are sovereign obligations and free of credit risk. Normally, the value of fixed income securities will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default. The greater the credit risk, the greater the yield required for someone to be compensated for the increased risk.

Reinvestment Risk

This risk refers to the difference in the interest rate levels at which cash flows received from the securities in the scheme is reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows are reinvested may be lower than that originally assumed.

Risks associated with investing in Securities Segment and Tri-party Repo trade settlement:

The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute 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 settling transactions routed through CCIL). CCIL shall maintain 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 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.

Risks associated with Derivatives

- Derivative products are leverage instruments and can provide disproportionate gains as well as disproportionate losses to the investors. Execution of such strategies depends upon the ability of the Fund Manager to identify such opportunities. Identification and execution of the strategies to be pursued by the Fund Manager involved uncertainty and decision of Fund Manager may not always be profitable. No assurance can be given that the Fund Manager will be able to identify or execute such strategies.
- Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative add to the portfolio and the ability to forecast price of securities being hedged and interest rate movements correctly. There is a possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counterparty") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments".
- The Scheme may face execution risk, whereby the rates seen on the screen may not be the rate at which the ultimate execution of the derivative transaction takes place.
- The Scheme may find it difficult or impossible to execute derivative transactions in certain circumstances. For example, when there are insufficient bids or suspension of trading due to price limit or circuit breakers, the Scheme may face a liquidity issue.
- Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.
- The Scheme bears a risk that it may not be able to correctly forecast future market trends or the value of assets, indices or other financial or economic factors in establishing derivative positions for the Scheme.

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- There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. The counter party may default on a transaction before settlement and therefore, the Scheme is compelled to negotiate with another counterparty at the then prevailing (possibly unfavorable) market price.
- The risk of loss in trading futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and the potential high volatility of the futures markets.
- Where derivatives are used for hedging, such use may involve a basis risk where the instrument used as a hedge does not match the movement in the instrument/underlying asset being hedged. The risk may be inter-related also e.g. interest rate movements can affect equity prices, which could influence specific issuer/industry assets.

Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Risk Control / Mitigation measures for equity investments and related investments:

Investment in equity has an inherent market risk which cannot be mitigated generally. Following measures have been implemented with an objective to mitigate /control other risks associated with equity investing:

Nature of Risk	Mitigation Measures
Regulatory Risk	<ul style="list-style-type: none"> • Online monitoring of various exposure limits by the Front Office System. Also as a backup, manual controls are also implemented.
Poor Portfolio Quality	<ul style="list-style-type: none"> • Pre-approved universe of stocks based on strong fundamental research. New stock addition only with the prior approval of investment committee.
Performance Risk	<ul style="list-style-type: none"> • Periodical review of stock wise profit & loss. Review of scheme performance vis. a vis. Benchmark index as well as peer group.
Liquidity Risk	<ul style="list-style-type: none"> • Periodical review of the liquidity position of each scrip (Market capitalization, average volume in the market vis. a vis. Portfolio Holding)
Concentration Risk	<ul style="list-style-type: none"> • Cap on maximum single sector exposure. Cap on maximum single stock exposure

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. The two conditions mentioned above shall be complied with on a calendar quarter basis, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days' notice to redeem his exposure over the 25 % limit. Failure on the part of the said investor to redeem his exposure over the 25 % limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. However, in case the Scheme does not have a minimum of 20 investors, on an average basis, in the stipulated period (i.e. during the concerned calendar quarter), the provisions of Regulation 39(2) (c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be wound up and the units would be redeemed at applicable NAV. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

C. SPECIAL CONSIDERATIONS

Investors are urged to study the terms of the SID carefully before investing in this Scheme, and to retain this SID for future reference. The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or necessary.

Pursuant to the provisions of Prevention of Money Laundering Act, 2002, if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, on failure to provide required documentation, information, etc. by the unit holder the AMC shall have absolute discretion to report such suspicious transactions to FIUIND and / or to freeze the folios of the investor(s), reject any application(s) / allotment of units.

Tax Consequences

Redemption by the unit holders due to change in the fundamental attribute (if any, in future) of the scheme or due to any other reason may entail tax consequences for which the Trustees, AMC, Fund their Directors / employees shall not be liable.

Disclosure / Disclaimer

To the best of the knowledge and belief of the Directors of the Trustee Company, information contained in this SID is in accordance with the SEBI Regulations and facts and does not omit anything likely to have a material impact on the importance of such information.

Neither this SID nor the Units have been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this SID are required to inform themselves about, and to observe, any such restrictions. No persons receiving a copy of this SID or any accompanying application form in any such jurisdiction may treat this SID or such application form as constituting an invitation to them to subscribe for Units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly, this SID does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to

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make such offer or solicitation. 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.

Prospective investors should review / study this SID carefully and in its entirety and should 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 subscription, gifting, acquisition, holding, disposal (sale, transfer, switch or redemption or conversion into money) of Units and to the treatment of income (if any), capitalisation, capital gains, any distribution, and other tax consequences relevant to their subscription, acquisition, holding, capitalisation, disposal (sale, transfer, switch, redemption or conversion into money) of Units within their jurisdiction of 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.

No person has been authorized to give any information or to make any representations not confirmed in this SID in connection with the New Fund Offer / Subsequent Offer of Units, and any information or representations not contained herein must not be relied upon as having been authorized by the Mutual Fund or the Asset Management Company or the Trustee Company. Statements made in this SID are based on the law and practice currently in force in India and are subject to change therein. Neither the delivery of this SID nor any sale made hereunder shall, under any circumstances, create any impression that the information herein continues to remain true and is correct as of any time subsequent to the date hereof.

Other Business Activities of AMC:

AMC has obtained registration from SEBI vide Registration No. INP000001058 dated September 14, 2004 to act as a Portfolio Manager under SEBI (Portfolio Managers) Regulations, 1993. AMC has appointed separate Fund Manager(s) for the same and back office is also segregated from Mutual Fund Back Office.

AMC managing schemes of Tata Alternative Investment Fund (Alternative Investment Fund-Category II & Category III). AMC has appointed separate Fund Manager(s) for the same and back office is also segregated from Mutual Fund Back Office.

AMC has obtained no objection from SEBI for providing investment advisory service and investment management services to Offshore Funds. These funds are registered with SEBI as Foreign Portfolio Investors (FPIs). In terms of Regulation 24 (b) (vi) of SEBI (Mutual Funds) Regulations, 1996 there is no need to appoint separate fund manager for managing these offshore funds.

AMC has also received no objection from SEBI for providing investment management services through its subsidiary company Tata Pension Management Ltd under regulation 24(2) of SEBI (Mutual Funds) Regulations, 1996. Tata Pension Management Limited has set up the pension fund, received pension fund manager licence & commenced its activities. Since the investment activities of Pension Funds will be managed by a separate company, there is no conflict with investment activities of Tata Mutual fund.”.

AMC has implemented necessary controls to avoid conflicts of interest in managing above activities.

All other business activities mentioned above will be explicitly forbidden from the acquisition of any asset out of the assets of the mutual fund scheme which involves the assumption of any liability which is unlimited or shall not result in encumbrance of the assets of the mutual fund scheme in any way and also should not affect the net worth requirements of Tata Asset Management Private Limited for mutual fund operation.

Notwithstanding anything contained in the SID the provisions of SEBI (Mutual Funds) Regulations 1996 and guidelines thereunder shall be applicable. The Trustee Company would be required to adopt / follow any regulatory changes by SEBI / RBI etc and /or all circulars / guidelines received from AMFI from time to time if and from the date as applicable. The Trustee Company in such a case would be obliged to modify / alter any provisions / terms of the SID during / after the launch of the scheme by following the prescribed procedures in this regard.

The Scrip weightages of S&P BSE SENSEX as on 17.04.2023

Sr No.	ISIN	SECURITY NAME	Weights %	Impact Cost % 31.03.2023
1	INE002A01018	Reliance Industries Ltd	11.98	0.01
2	INE040A01034	HDFC Bank Ltd	10.77	0.01
3	INE090A01021	ICICI Bank Ltd	9.23	0.02
4	INE001A01036	Housing Development Finance Corp	7.35	0.01
5	INE009A01021	Infosys Ltd	6.67	0.01
6	INE154A01025	ITC Ltd	5.17	0.02
7	INE467B01029	Tata Consultancy Services Ltd	4.72	0.02
8	INE237A01028	Kotak Mahindra Bank Ltd	3.97	0.01
9	INE018A01030	Larsen & Toubro Ltd	3.92	0.02
10	INE238A01034	Axis Bank Ltd	3.51	0.02
11	INE030A01027	Hindustan Unilever Ltd	3.34	0.01
12	INE062A01020	State Bank of India	2.99	0.02
13	INE397D01024	Bharti Airtel Ltd	2.73	0.02

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14	INE296A01024	Bajaj Finance Ltd	2.33	0.01
15	INE021A01026	Asian Paints Ltd	1.88	0.01
16	INE101A01026	Mahindra & Mahindra Ltd	1.70	0.02
17	INE585B01010	Maruti Suzuki India Ltd	1.69	0.02
18	INE860A01027	HCL Technologies Ltd	1.62	0.02
19	INE280A01028	Titan Co Ltd	1.59	0.02
20	INE044A01036	Sun Pharmaceutical Industries Ltd	1.58	0.02
21	INE481G01011	UltraTech Cement Ltd	1.31	0.03
22	INE081A01020	Tata Steel Ltd	1.27	0.03
23	INE918I01026	Bajaj Finserv Ltd	1.22	0.03
24	INE155A01022	Tata Motors Ltd	1.22	0.02
25	INE752E01010	Power Grid Corp of India Ltd	1.19	0.03
26	INE733E01010	NTPC Ltd	1.18	0.03
27	INE095A01012	IndusInd Bank Ltd	1.07	0.03
28	INE239A01016	Nestle India Ltd	1.06	0.03
29	INE669C01036	Tech Mahindra Ltd	0.96	0.03
30	INE075A01022	Wipro Ltd	0.79	0.02

BSE Disclaimer: "Tata S&P BSE Sensex Index Fund is not sponsored, endorsed, sold or promoted by the Stock Exchange, Mumbai ("BSE"). BSE makes no representation or warranty, express or implied to the investors in Tata S&P BSE Sensex Index Fund or any member of the public in any manner whatsoever regarding the advisability of investing in securities generally or in Tata S&P BSE Sensex Index Fund particularly or the ability of the S&P BSE SENSEX to track general stock market performance in India or otherwise. The relationship of BSE to the Tata Asset Management Private Limited is in respect of the licensing of use of S&P BSE SENSEX which is determined, composed and calculated by BSE without regard to the Tata Asset Management Private Limited or Tata S&P BSE Sensex Index Fund. BSE has no obligation to take the needs of the investors of Tata S&P BSE Sensex Index Fund into consideration in determining, composing or calculating the S&P BSE SENSEX. BSE is neither responsible for nor has participated in the determination of the time or price at which the units under Tata S&P BSE Sensex Index Fund are to be issued or in the determination or calculation of the equation by which the units are to be redeemed for the underlying securities. BSE has no obligation or liability in connection with the administration, marketing or trading of Tata S&P BSE Sensex Index Fund.

"BSE does not guarantee the accuracy and/or the completeness and/or continuity of S&P BSE SENSEX or any data included therein and they shall have no liability for any errors, omissions or interruptions therein or change or cessation thereof. BSE makes no warranty, express or implied, as to the results to be obtained by the Tata Asset Management Private Limited, investors of Tata S&P BSE Sensex Index Fund, or any other persons or entities from the use of S&P BSE SENSEX or any data included therein. BSE makes no express or implied warranties and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to S&P BSE SENSEX or any data included therein. Without limiting any of the foregoing, in no event shall BSE have any liability for any special, punitive, indirect or consequential damages (including lost profits), even if notified of the possibility of such damages".

D. DEFINITIONS & ABBREVIATION

1.	"Business Day" or "Working Day"	A day other than <ul style="list-style-type: none"> • Saturday and Sunday • a day on which the Bombay Stock Exchange Limited and/or National Stock Exchange of India Limited are closed for trading • a day on which sale and repurchase of units is suspended by the AMC • a day on which normal business could not be transacted due to storms, floods, bandhs, strikes etc. The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investor Service Centres. In such circumstances notice will be uploaded on the AMC website i.e www.tatamutualfund.com.
2.	"Business Hours"	Business hours are from 10.00 A.M. to 3.00 P.M. on any Business Day.
3.	"BSE"/"NSE"	Bombay Stock Exchange /National Stock Exchange
4.	"Calendar Year"	A Calendar Year shall be 12 full English Calendar months commencing from 1st January and ending on 31 st December.

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5.	"Custodian"	Standard Chartered Bank, a bank incorporated in London with limited liability and includes its successors.
6.	"Entry Load"	Amount that is paid by the investors at the time of entry / subscription into the scheme.
7.	"Exit Load"	Amount that is paid by the investors at the time of exit / redemption from the scheme.
8.	"Derivative Exposure"	<u>SEBI Circular No. Cir / IMD / DF / 11 / 2010 dated August 18, 2010</u> Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows: Long Futures : Futures Price * Lot Size * Number of Contracts Short Futures : Futures Price * Lot Size * Number of Contracts Option Bought : Option Premium Paid * Lot Size * Number of Contracts
9.	"Day"	Any day as per English Calendar viz. 365 days in a year.
10.	"Financial Year"	A Financial Year shall be 12 full English Calendar months commencing from 1st April and ending on 31 st March.
11.	"Group"	Group" means a group as defined in clause (b) of the Explanation to Section 5 of the Competition Act, 2002 (12 of 2003)"
12.	"IDCW "	IDCW = Income Distribution cum capital withdrawal IDCW Payout= Payout of Income Distribution cum capital withdrawal option
13.	"IMA"	Investment Management Agreement dated 9th May, 1995, as amended from time to time, between the TTCPL & TAMPL.
14.	"Investor"	An investor means any resident or non-resident person whether individual or not (legal entity), who is eligible to subscribe units under the laws of his/her/their country of incorporation, establishment, citizenship, residence or domicile and under the Income Tax Act, 1961 including amendments thereto from time to time and who has made an application for subscribing units under the Scheme. Under normal circumstances, a Unit holder shall be deemed to be the investor.
15.	"Net Asset Value" or "NAV"	(a) In case of winding up of the Fund: In respect of an Unit, the amount that would be payable to the holder of that Unit on any date if the fund were to be wound up and its assets distributed on that date (valuing assets and liabilities in accordance with the normal accounting policies of the Fund, but ignoring net distributable income of the current financial year and winding up expenses). (b) Daily for Ongoing Sale/Redemption/ Switch: In respect of a Unit, the amount that would be payable by/to the investor / holder of that Unit on any Valuation date by dividing the net assets of the Scheme by the number of outstanding Units on the Valuation date.
16.	"Net Assets"	Net Assets of the Scheme / Plan at any time shall be the value of the Fund's total assets less its liabilities taking into consideration the accruals and the provisions at that time.
17.	"Non- Resident Indian" / NRI	A person resident outside India who is a citizen of India or is a person of Indian origin as per the meaning assigned to the term under Foreign Exchange Management (Investment in firm or proprietary concern in India) Regulations, 2000.
18.	"Permissible Investments"	Investments made on account of the Unitholders of the Scheme in securities and assets in accordance with the SEBI Regulations.
19.	"Portfolio"	Portfolio at any time shall include all Permissible Investments and Cash.
20.	"Regulations"	Regulations imply SEBI Regulations and the relevant rules and provisions of the Securities and Exchange Board of India (Depositories and participants) Regulations 1996, Public Debt Act 1944, the relevant notifications of the Government of India Ministry of Finance Department of Revenue, (Central Board of Direct Taxes), the Income Tax Act, 1961; Foreign Exchange Management Act, 1999 as amended from time to time and shall also include any Circulars, Press Releases or Notifications that may be issued by SEBI or the Government of India or the Reserve Bank of India from time to time.
21.	"Resident"	A resident means any person resident in India under the Foreign Exchange Management Act, 1999 and under the Income Tax Act, 1961, including amendments thereto from time to time.
22.	"Scheme"	The offer made by Tata Mutual Fund through this SID, viz., Tata S&P BSE Sensex Index Fund.
23.	"SEBI"	Securities & Exchange Board of India established under the Securities & Exchange Board of India Act, 1992.
24.	"SEBI Regulations"	The Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time and shall also include any Mutual Fund Regulations, Circulars, Press Releases, or Notifications that may be issued by SEBI or the Government of India to regulate the activities and growth of Mutual funds.
25.	"SID"	Scheme Information Document
26.	"SAI"	Statement of Additional Information

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27.	"SIP"	Systematic Investment Plan, a facility to invest systematically in the scheme.
28.	'SWP"	Systematic Withdrawal Plan, a facility to redeem systematically from the scheme.
29.	"STP"	Systematic Transfer Plan, a facility to switch money / investment from this scheme to other scheme(s) of Tata Mutual Fund, systematically.
30.	"TAMPL"	Tata Asset Management Private Limited, the Asset Management Company (AMC), a company within the meaning of the Companies Act, 1956 (1 of 1956) and includes its successors and permitted assigns.
31.	"TICL"	Tata Investment Corporation Limited, a sponsor of the TMF and a shareholder of TAMPL, a company within the meaning of the Companies Act, 1913 and includes its successors and permitted assigns.
32.	"TMF" or "Fund"	Tata Mutual Fund, a trust established under a Trust Deed dated 9th May, 1995, under the provisions of The Indian Trusts Act, 1882, bearing SEBI registration No. MF/023/95/9.
33.	"Total Assets"	Total Assets of the Scheme at any time shall be the total value of the Schemes assets taking into consideration the accruals.
34.	Tracking Error	Tracking error is a measure of the difference in returns from the Scheme and the returns from the index. It is computed as the standard deviation of the difference between the daily returns of the underlying benchmark and the NAV of the Scheme on an annualized basis.
35.	"Trust Deed"	The Trust Deed of the Mutual Fund dated 9th May, 1995, as amended from time to time, made between TSPL and TICL as the settlors, and TTCPL as the Trustee.
36.	"TSPL"	Tata Sons Private Limited, a sponsor of TMF and a shareholder of TAMPL, a company within the meaning of the Companies Act, 1913 and includes its successors and permitted assigns.
37.	"TTCPL or Trustee Company"	Tata Trustee Company Private Limited, a company within the meaning of the Companies Act, 1956 and includes its successors and permitted assigns.
38.	"Unitholder"	A Unit holder means any resident or non-resident person whether individual or not (legal entity), who is eligible to subscribe to the Scheme and who has been allotted Units under the Scheme based on a valid application.
39.	"Units"	The security representing the interests of the Unitholders in the Scheme. Each Unit represents one undivided share in the assets of the Scheme as evidenced by any letter/ advice or any other statement / instrument issued by TMF.
40.	"Year"	A Year shall be 12 full English Calendar months.

E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

The following Due Diligence Certificate has been submitted to SEBI:

It is confirmed that:

- (i) The Scheme Information Document is in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the running of the scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed scheme.
- (iv) All the intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and till date such registration is valid.

For **Tata Asset Management Pvt Limited**

Place: Mumbai
Date: 29.04.2023

Padmanabhan Ramanathan
Compliance Officer

II. INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

An open ended equity scheme tracking S & P BSE Sensex.

B. INVESTMENT OBJECTIVE OF THE SCHEME

The investment objective of the Scheme is to reflect/mirror the market returns with a minimum tracking error. The scheme does not assure or guarantee any returns.

How the fund is different from other existing schemes of Tata Mutual Fund:

Tata S&P BSE SENSEX FUND, an open ended index fund. The scheme is a passively managed index fund. Tata Mutual Fund has other Exchange Traded Funds & Index Funds under the scheme category Other Schemes.

Below mentioned is the comparison of this fund with other existing index schemes (Others Category) of Tata Mutual Fund:

Scheme Name	Asset Allocation Pattern	Primary Investment Focus	AUM as on 31.03.2023 (Rs. Crore)	No. of Folios as on 31.03.2023
TATA S&P BSE Sensex Index Fund	95%-100% in Equity and Equity related instruments covered by sensex and 0-5% in Money Market Instruments .	Primarily a passively managed index fund replicating/tracking sensex. At present we do not have other similar scheme.	225.24	22698
Tata Nifty SDL Plus AAA PSU Bond Dec 2027 60: 40 Index Fund	95% -100% Securities covered by Nifty SDL Plus AAA PSU Bond Dec 2027 60: 40 Index and 0-5% in money market instruments	Primarily a passively managed Index fund replicating/tracking Nifty SDL Plus AAA PSU Bond Dec 2027 60: 40 Index. At present we do not have other similar scheme.	805.02	1270
Tata Nifty 50 Index Fund (previously known as Tata Index Fund – Nifty)	95%-100% in Equity and Equity related instruments covered by Nifty 50 index and 0-5% in Money Market Instruments including Tri- Party Repo or any other instrument as may be permitted by SEBI and units of liquid scheme of Tata Mutual Fund	Primarily a passively managed Index Fund replicating/ tracking Nifty 50. At present we do not have other similar scheme	385.81	29791
Tata Nifty G-Sec Dec 2026 Index Fund	95-100% in Securities covered by Nifty G-Sec Dec 2026 Index and 0-5% in debt and money market instruments	Primarily a Target Maturity Index Fund investing in constituents of Nifty G-Sec Dec 2026 At present we do not have other similar scheme	108.40	1148
Tata Nifty G-Sec Dec 2029 Index Fund	95-100% in Securities covered by Nifty G-Sec Dec 2029 Index and 0-5% in debt and money market instruments	Primarily a Target Maturity Index Fund predominately investing in constituents of Nifty G-Sec Dec 2029 Index. At present we do not have other similar scheme	160.43	1766
Tata Nifty Midcap 150 Momentum 50 Index Fund	95-100% in Securities covered by Nifty Midcap 150 Momentum 50 Index and 0-5% in debt and money market instruments	Primarily a passively managed Index fund replicating/ tracking NIFTY Midcap 150 Momentum 50 Index At present we do not have other similar scheme	43.51	4857
Tata Nifty SDL Plus AAA PSU Bond Dec 2027 60 40 Index Fund	95% -100% Securities covered by Nifty SDL Plus AAA PSU Bond Dec 2027 60: 40 Index and 0-5% in money market instruments	Primarily a passively managed Index fund replicating/tracking Nifty SDL Plus AAA PSU Bond Dec 2027 60: 40 Index. At present we do not have other similar scheme.	605.79	995

C. ASSET ALLOCATION AND RISK PROFILE

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

Instruments	Indicative Allocations (% of total assets)	Risk Profile (High/Medium/Low)
Securities Covered by the S&P BSE Sensex	95-100	High
Money Market Instruments	0-5	Low to Medium

The scheme may invest in derivative instruments like index futures, stock futures, options contracts, warrants, convertible securities, swap agreements or other derivative products, as and when introduced but always subject to regulatory requirement.

Not more than 25% of the net assets of the scheme shall be deployed in securities lending.

The AMC may from time to time for a short term period on defensive consideration invest upto 100% of the funds available in Money Market Instruments, the primary motive being to protect the Net Asset Value of the Scheme and protect unitholders interests so also to earn reasonable returns on liquid funds maintained for redemption/repurchase of units.

Change in Investment Pattern

Investment strategy and pattern may be deviated from time to time, provided such modification is in accordance with the Scheme(s) objective and Regulations as amended from time to time, the intent being to protect the Net Asset Value of the scheme and unitholders' interests. In case of deviation, the AMC will achieve a normal asset allocation pattern in a maximum period of three months. In case deviation in investment pattern in not rebalanced within the period indicated above then justification for such delay in rebalancing of portfolio shall be placed before the investment committee and the reasons for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action.

Rebalancing period

In case of change in constituents of the index due to periodic review, the portfolio of equity Index Funds be rebalanced within 7 calendar days. Any transactions undertaken in the scheme portfolio of index fund in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.

Overview of Debt Market:

The major players in the Indian Debt Markets are banks, financial institutions, insurance companies and mutual funds. The instruments in the market can be broadly categorized as those issued by corporate, banks, financial institutions and those issued by state/central governments. The risk associated with any investments are – credit risk, interest rate risks and liquidity risk. While corporate papers carry credit risk due to changing business conditions, government securities are perceived to have zero credit risk. Interest rate risk is present in all debt securities and depends on a variety of macroeconomic factors. The liquidity risk in corporate securities market is higher compared to those of government securities. Liquidity in the corporate debt market has been improving due to the entry of more players and due to various measures taken by the regulators to increase the liquidity and transparency such as introduction of repo in corporate bonds, Credit Default Swaps, compulsory reporting of secondary market OTC transactions on exchange platforms to name a few. Moreover, the recent successful e introduction of Interest Rate Future in the benchmark 10 year Government Bond will also likely to increase the depth in the debt market.

The market participants in the corporate debt and gilt markets are banks, financial institutions, mutual funds, corporates, insurance companies, FIs, primary dealers and provident funds. The main debt instruments in the market are those issued by Corporates and State/Central Governments. Corporate papers carry credit risk while government securities are believed to carry no credit risk. The main risks with investments in debt securities are interest rate risk, credit risk and liquidity risk. Interest rate risk associated with debt instruments depend on the macroeconomic environment. It includes both market price changes due to change in yields as well as coupon reinvestment rate risk. Corporate papers carry higher liquidity risk as compared to gilts due to the depth of the gilt market.

Money Market:

Money market encompasses a wide range of instruments with maturities ranging from one day to a year, issued by Government, Banks and corporates etc. and traded in markets of varying liquidity. The risk associated with any investments are – credit risk, interest rate risk and liquidity risk. However, such risks are lower in case of money market instruments compare to other debt instruments. Further, within the gamut of money market instruments as available in the market, such risks are very low in case of instruments issued by government. While corporate papers carry credit risk due to changing business conditions, government securities are perceived to have zero credit risk.

The following table attempts to give a broad overview of the available instruments in the financial markets and their risk return profile. The data given in the table is based on market conditions around the date of the Offer document and can at best be considered indicative:

Expected Yields Range of Debt Securities

Issuer	Instruments	Maturity	Expected Yields Range (%) as on 12.04.2023
GOI	T-Bill	91 days	6.70-6.75
GOI	T-Bill	364 days	7.00-7.05
GOI	Short dated	1-3 yrs.	6.95-7.00

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Issuer	Instruments	Maturity	Expected Yields Range (%) as on 12.04.2023
GOI	Long dated	3-5 yrs.	7.00-7.05
GOI	Long dated	5-7 yrs.	7.10-7.15
Corporate	AAA	1-3 yrs.	7.55-7.60
Corporate	AAA	3-5 yrs.	7.50-7.55
Corporate	AA	1-3 yrs.	8.30-8.35
Corporate	AA	3-5 yrs.	8.20-8.25
Corporate	CP	3 months	7.20-7.25
Corporate	CP	1 year	7.80-7.85
Banks	CD	3 months	7.05-7.10
Banks	CD	1 year	7.50-7.55
Repo		1-3 days	6.30-6.35

D. WHERE WILL THE SCHEME INVEST

Tata S&P BSE Sensex Index Fund is a passively managed scheme investing mainly in equity shares of only those companies comprised in the S&P BSE SENSEX Index as may be defined from time to time. The Scheme is not an active Index fund and hence will be investing/holding securities in the same proportion as that of S&P BSE SENSEX regardless of their investment merit. A passively managed scheme like an index fund holds securities in the same proportion as that of a market index in an attempt to closely match the returns generated by the index, subject to tracking errors.

The index fund has the following advantages:

- Diversification: An index would generally represent all the components/sectors of a given market and hence provide for a very broad level of diversification.
- Low operating expenses: The costs incurred in terms of advisory services, research, distribution expenses are extremely low compared to actively managed funds. Hence most of the funds have a minimal annual expense ratio.
- Low transaction costs: Losses due to trading are minimized as there is no active attempt to beat the market returns, the objective is to replicate the returns of the market by ensuring that the fund is fully invested at any given point in time.

The disadvantages of an Index Fund are:

- There is no attempt to outperform the market.
- Tracking error: There can be some amount of tracking error as it is not possible to replicate the index completely.

The fund seeks to invest in the universe of stocks comprised in S&P BSE Sensex and therefore, the proposed investment would be in larger capitalized, actively traded companies across the different industries in the Indian economy. It is expected that 95% of funds raised under this Scheme will be invested in equity and equity related instruments comprising the S&P BSE SENSEX Index (as may be defined from time to time) and around 5% in money market instruments like Call Deposit, Commercial paper certificate of Deposit, short term deposit, Treasury Bills and short term debt instruments etc. issued by various Corporate, Government - State or Central, Public Sector Undertakings. Such Government Securities may include securities, which are:

- Supported by the ability to borrow from the Treasury;
- Supported only by Sovereign guarantee or of the State Government; or
- Supported by Government of India / State Government in some other way.

This is for providing ongoing liquidity for meeting redemption requirements.

As part of the investment strategy, the Scheme may trade in derivative instruments such as index futures, stock futures and options contracts, warrants, convertible securities, swap agreements or any other derivative instruments that are permissible or may be permissible in future under applicable regulations and such investments shall be in accordance with the investment objectives of the Scheme. The risk/reward in index futures would be similar to that in a portfolio of shares representing an Index. However, there may be a cost attached to buying an index future. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares. This settlement risk is likely to be minimized if the Exchange acts as the Clearing Corporation and the counter party. Besides, there is a risk attached to the liquidity and the depth of the index futures market. The Fund may not suffer any material investment loss on trading in the index futures as compared to holding a portfolio of shares representing an index. The Fund will not maintain any leveraged or trading positions.

Investment in Securities of Group Companies

As per SEBI (Mutual Funds) Regulations 1996, the scheme shall not make any investments in any un-listed securities of associate/ group companies of the Sponsors. The Scheme will also not make investment in privately placed securities issued by associate / group companies of the Sponsors. The Scheme may invest not more than 25% of the net assets in listed securities of Group companies.

Derivatives and Hedging Products:

The Scheme will comply with all the applicable circulars issued by SEBI as regard to derivatives viz. SEBI Circular no. SEBI/MFD/CIR No. 03/ 158 /03 dated June 10, 2003, no. DNP/DF/11/2010 dated August 18, 2010. The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

Options:

An option gives a person the right but not an obligation to buy or sell something. An option is a contract between two parties wherein the buyer receives a privilege for which he pays a fee (premium) and the seller accepts an obligation for which he receives a fee. The premium is the price negotiated and set when the option is bought or sold. A person who buys an option is said to be long in the option. A person who sells (or writes) an option is said to be short in the option.

An option contract may be of two kinds:

- 1) Call option: An option that provides the buyer the right to buy is a call option. The buyer of the call option can call upon the seller of the option and buy from him the underlying asset at the agreed price. The seller of the option has to fulfil the obligation upon exercise of the option.
- 2) Put option: The right to sell is called a put option. Here, the buyer of the option can exercise his right to sell the underlying asset to the seller of the option at the agreed price.

Option contracts are classified into two styles:

(a) European Style

In a European option, the holder of the option can only exercise his right on the date of expiration only.

(b) American Style

In an American option, the holder can exercise his right anytime between the purchase date and the expiration date.

Interest Rate Swap & Forward Rate Agreements

An interest rate swap is a financial contract between two parties exchanging a stream of interest payments for a notional principal amount on multiple occasions during a specified period.

Typically, one party receives a pre-determined fixed rate of interest while the other party, receives a floating rate, which is linked to a mutually agreed benchmark with provision for mutually agreed periodic resets.

E. THE INVESTMENT STRATEGIES

The investment strategy is to reflect /mirror the market returns with a minimum tracking error. The scheme may invest in derivative instrument for which investment strategy is given below:

Tracking Error

Tracking error is a measure of the difference in returns from the Scheme and the returns from the index. It is computed as the standard deviation of the difference between the daily returns of the underlying benchmark and the NAV of the Scheme on an annualized basis.

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

- Delay in the purchase or sale of stocks within the benchmark due to:
 - i) Illiquidity in the stock,
 - ii) Delay in realisation of sale proceeds,
- The scheme may buy or sell the stocks 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.
- The potential for trades to fail, which may result in the Scheme not having acquired the stocks at a price necessary to track the benchmark price.
- The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses.
- Investment in Debt and money market instruments to meet redemption / other liquidity requirements
- Addition or Removal of stocks from the index by index service provider
- Disinvestments to meet redemptions, recurring expenses, income distribution cum capital withdrawal payouts etc.
- Execution of large buy / sell orders
- Transaction cost and recurring expenses
- Delay in realisation of Unit holders' funds
- Levy of margins by exchanges

The Scheme will endeavor to minimise the tracking error by:

- Rebalancing of the portfolio.
- Setting off of incremental subscriptions against redemptions.

The annualized standard deviation of the difference in daily returns between the underlying index and the NAV of the scheme based on past one year rolling data shall not exceed 2%. In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any.

For index fund in existence for a period of less than one year, the annualized standard deviation shall be calculated based on available data.

There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Index.

Tracking Difference

Tracking difference is the annualized difference of daily returns between the index and the NAV of the Index Fund.

INVESTMENT IN DERIVATIVE INSTRUMENTS

As part of the Fund Management process, the Trustee Company may permit the use of derivative instruments such as index futures, stock futures and options contracts, warrants, convertible securities, swap agreements or any other derivative instruments that are permissible or may be permissible in future under applicable regulations and such investments shall be in accordance with the investment objectives of the scheme.

Index futures are meant to be an efficient way of buying/selling an index compared to buying/selling a portfolio of physical shares representing an index for ease of execution and settlement. Index futures can be an efficient way of achieving the Scheme's investment objective. Notwithstanding the pricing, they can help in reducing the Tracking Error in the Scheme. Index futures may avoid the need for trading in individual components of the index, which may not be possible at times, keeping in mind the circuit filter system and the liquidity in some of the scrips, index futures can also be helpful in reducing the transaction costs and the processing costs on account of ease of execution of one trade compared to several trades of shares of S&P BSE Sensex and will be easy to settle compared to physical portfolio of shares representing an index. Based on the future regulations, the Trustee Company may allow the Scheme to put 100% of the Scheme's assets in the index futures keeping in mind the liquidity risk and the settlement risk.

In case of investments in index futures, the risk/reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future. There is a risk attached to the liquidity and the depth of the index futures market. The fund may not suffer any material investment loss on trading in the index futures as compared to holding a portfolio of shares representing an index. The Fund will not maintain any leveraged or trading positions.

The cost differential between purchasing Index Future and 30 stocks is a function of the carrying cost, the interest earned available to fund managers and the brokerage cost applicable in both cases. However, as mentioned earlier, as the Indian equity markets continues to have limitations in execution of trades due to the lack of adequate liquidity and the concept of circuit breakers, index future can allow a fund to buy all the stocks comprising the index at a nominal additional cost. Further this will allow the fund managers to minimise the tracking error in case of an index fund that would have ordinarily grown on account of inadequate and incomplete execution of trades.

In case the execution and brokerage costs on purchase of Index Futures are high and the returns on surplus funds are less, buying of index future may not be beneficial as compared to buying 30 stocks. The actual return may vary based on actual and depends on final guidelines/procedures and trading mechanism as envisaged by stock exchanges and other regulatory authorised.

Trading in Derivatives by the Scheme

Subject to SEBI (Mutual Funds) Regulations, 1996, the Scheme(s) may use techniques and instruments such as trading in derivative instruments to hedge the risk of fluctuations in the value of the investment portfolio. In accordance with the guidelines issued by the SEBI, exposure to derivative instruments will be restricted to the limit as specified in the para on asset allocation pattern of the scheme.

A derivative is an instrument whose value is derived from the value of one or more of the underlying assets which can be commodities, precious metals, bonds, currency, etc. Common examples of Derivative instruments are Interest Rate Swaps, Forward Rate Agreements, Futures, Options, etc.

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

Example: Please note that below mentioned examples are purely for illustration purpose only and actual exposure may vary to a greater extend in line with the regulatory directives.

Subject to SEBI (Mutual Fund) Regulations, 1996, The Scheme may invest in Derivative Instruments to the extent permitted under SEBI Circulars DNP/DF/Cir-29/2005 dated September 14, 2005, CIR/IMD/DF/11/2010 dated August 18, 2010 & SEBI/HO/IMD/DF2/CIR/P/2017/109 dated September 27,2017.

The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme.

For other option contracts, the total exposure related to option premium paid will not exceed 20% of the net assets of the scheme. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

Exposure due to hedging positions shall not be included in the above mentioned limits subject to the following:

1. Hedging positions are the derivatives positions that reduce possible losses on an existing position in securities and till existing position remains.
2. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall have to be added and treated under the limits mentioned above.
3. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
4. The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.

Mutual funds are allowed to hedge the portfolio or part of the portfolio (including one or more securities) on weighted average modified duration basis by using Interest Rate Futures (IRFs). The maximum extent of short position that may be taken in IRFs to hedge interest rate risk of the portfolio or part of the portfolio, is as per the formula given below:

$$\frac{(\text{Portfolio Modified Duration} * \text{Market Value of the Portfolio})}{(\text{Futures Modified Duration} * \text{Futures Price/PAR})}$$

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The Mutual Fund may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions shall be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases shall not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions shall not exceed 10% of the net assets of the scheme.

Definition of Exposure in case of Derivative Positions

Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price*Lot Size*Number of Contracts
Short Future	Futures Price*Lot Size* Number of Contracts
Option Bought	Option Premium Paid*Lot Size* Number of Contracts.

Position Limits for Mutual Fund and its scheme

Position limit for Index Options and Index Futures contracts	
Index Options Contract*	On a particular underlying index Rs.500 Crore or 15% of the total open interest of the market in equity Index options contracts, whichever is higher.
Index Futures Contract**	On a particular underlying index Rs.500 Crore or 15% of the total open interest of the market in equity Index futures contracts, whichever is higher.

* This limit would be applicable on open positions in all options contracts on a particular underlying index.

** This limit would be applicable on open positions in all futures contracts on a particular underlying index.

Additional position limit for hedging	
In addition to the position limits as mentioned above, Mutual Funds may take exposure in equity index derivatives subject to the following limits:	Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
	Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments.
Position limit for Stock Options and Stock Futures contracts	
The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).	
This limit would be applicable on aggregate open positions in all futures and all option contracts on a particular underlying stock.	

Position limit for each scheme of a Mutual Fund

The scheme-wise position limit requirements shall be:

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

Position Limits for Interest Rate Future Contracts:

Scheme Level: The gross open positions across all contracts shall not exceed 3 % of the total open interest or INR 200 crores- whichever is higher.

Mutual Fund: The gross open positions across all contracts shall not exceed 10 % of the total open interest or INR 600 crores- whichever is higher.

Derivative Instruments & Related Examples:

Futures:

A futures contract is an agreement between the buyer and the seller for the purchase and sale of a particular asset at a specific price on a specific future date. The price at which the underlying asset would change hands in the future is agreed upon at the time of entering into the contract. The actual purchase or sale of the underlying asset involving payment of cash and delivery of the instrument does not take place until the contracted date of delivery. A futures contract involves an obligation on both the parties to fulfill the terms of the contract. Currently, futures contracts have a maximum expiration cycle of 3-months. A futures contract on the stock market index gives its owner the right and obligation to buy or sell the portfolio of stocks characterized by the index. Stock index futures are cash settled; there is no delivery of the underlying stocks.

Example:

Index Future	
Assume, 1-month Nifty Future price on day 1:	10110
Scheme Buys	100 Future Contracts
(1 lot =Nominal Value equivalent to 75 units of the underlying index)	
Scenario 1	
On the date of Settlement, the future price (closing spot price of the index)	10200
Profit for the scheme (10200-10110) *100*75	675000
Scenario 2	
On the date of Settlement, the future price (closing spot price of the index)	10050
Loss for the scheme (10050-10110) *100*75	-450000

Risks associated with Future Contracts: Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks. The risk of loss in trading futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and the potential high volatility of the futures markets. Additional risks could be on account of illiquidity and potential mispricing of the futures.

Options:

An option gives a person the right but not an obligation to buy or sell something. An option is a contract between two parties wherein the buyer receives a privilege for which he pays a fee (premium) and the seller accepts an obligation for which he receives a fee. The premium is the price negotiated and set when the option is bought or sold. A person who buys an option is said to be long in the option. A person who sells (or writes) an option is said to be short in the option.

Example:

Call Option	
Say, Scheme buys 1 lot of Nifty Index	75 Units
Spot price	10000
Strike price	10100
Premium	100
Total amount paid as premium (Rs.) (100X75)	Rs.7500
Scenario 1: The Nifty Index goes up (i.e Nifty Spot)	10250
Scheme has reversed the position before expiry of the contract	
Current Premium at the time of reversal	200
Net Gain Rs. (200-100)	100
Total gain on 1 lot of Nifty (75 units) Rs.(75x100)	Rs.7500
Scheme has reversed the position (i.e Nifty Option) at expiry	
Nifty Spot on expiry	10275
Premium Paid(Rs.)	100
Exercise price	10100
Receivables on Exercise (10275-10100)	175
Total gain (Rs.) (175 -100) *75	Rs.5625
Scenario 2: The Nifty index moves to the level below 10100	
Scheme does not gain anything but the loss to the scheme (limited to the actual premium paid)	Rs. 7500

Put Option	
Say, Scheme buys 1 lot of Nifty Index	75 Units
Spot Price	10000
Strike Price	9450
Premium	50
Total Amount Paid by the Scheme (75*50)	3750
Scenario 1: Nifty Index goes down	

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Scheme has reversed the position before expiry of the contract	
Nifty Spot	9300
Current Premium at the time of reversal	80
Premium Paid (Rs.)	50
Net Gain (Rs.80-50)	30
Total Gain on 1 lot of Nifty (Rs.) (75x30)	Rs.2250
Scheme has reversed the position at expiry	
Nifty Spot	9375
Premium Paid (Rs.)	50
Exercise Price	9450
Gain on Exercise	75
Total Gain Rs.(75-50)*75)	Rs.1875
Scenario 2: If Nifty Index Stays over the Strike price of 9450	
Say Nifty Spot	9500
Net Loss to the Scheme will be premium paid	Rs.3750

Risks associated with Option Contracts: The option contracts give a person the right but not an obligation to buy or sell. The risk is potential mispricing and exposure to options can limit the profits from a genuine investment transaction.

Various Derivatives Strategies:

1. Index / Stock spot - Index / Stock Futures

The pricing of the futures is derived from underlying Index spot or the underlying stock. It is the cost of carry that binds the value of the futures to the underlying portfolio. When the two go out of sync, there are opportunities.

The cost of carry links the futures price to the price of the underlying asset. The price of the futures at any given instance should typically be more than the level of the spot price at that point. Theoretically, the fair value of the futures is equal to the spot price of the underlying plus the cost of carry i.e. the interest rate prevailing for an equivalent credit risk. Cash and carry trades at times provide higher than the prevailing interest rates. There is an opportunity to exploit by selling the overpriced futures and buying the underlying portfolio. It may also happen that the Index / Stock Future may be at a discount. In such cases, the Scheme may buy the future and sell the stock after borrowing the same. The Scheme shall enter into a combination of these transactions simultaneously.

If the Scheme has to unwind the positions prior to the expiry on account of redemptions or any other reason, the returns would depend on the spread between the spot and futures price at which the position is unwound. If the price differential between the spot and futures position of the subsequent month maturity is attractive near the expiry date, then the scheme may rollover the futures position and continue with the position in the spot market. The Scheme shall endeavour to deploy its assets through transactions in the above pattern, which may involve Index Futures with Stock Futures or Futures of the same stock with different expiry months.

2. Cash Futures Arbitrage Strategy

The fund would look for market opportunities between the spot and the futures market. The cash futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock. The fund would first buy the stocks in cash market and then sell in the futures market to lock the spread.

Buying the stock in cash market and selling the futures results in a hedge where the fund portfolio has locked in a spread and is not affected by the price movements in the spot and futures markets. The arbitrage position can be continued till expiry of the futures contracts. The futures contracts are settled based on the last half an hour's weighted average trade of the cash market. There is a convergence between the cash market and the futures market on expiry and this convergence results in the portfolio being able to generate the arbitrage return locked in earlier. However, the position may even be closed earlier in the event of the price differential being realized before expiry or better opportunities being available in other stocks / indexes. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of capital.

Illustration of a Cash Futures Arbitrage Strategy: -

Buy 100 shares of Company X at Rs 1000 and sell the same quantity of stock's futures of the Company X at Rs 1100.

1. Market goes up and the price on the expiry day is Rs 2000.

At the end of the month (expiry day) the futures expires automatically:

Settlement price of futures = closing spot price = Rs 2000

Gain on stock is $100 \times (2000 - 1000) = \text{Rs } 100,000$

Loss on futures is $100 \times (1100 - 2000) = \text{Rs } - 90,000$

Net gain is $100,000 - 90,000 = \text{Rs } 10,000$

2. Market goes down and the price on the expiry day is Rs 500.

At the end of the month (expiry day) the futures expires automatically:

Settlement price of futures = closing spot price = Rs 500

Loss on stock is $100 \times (500 - 1000) = \text{Rs } - 50,000$

Gain on futures is $100 \times (1100 - 500) = \text{Rs } 60,000$

Net gain is $60,000 - 50,000 = \text{Rs } 10,000$

Unwinding the position:

Buy 100 shares of Company X at Rs 1000 and sell the same quantity of stock's futures of the Company X at Rs 1100.

The market goes up and at some point of time during the month (before expiry) the stock trades at Rs 1200 and the futures trades at Rs 1190 then

Fund Manager will unwind the position:

Buy back the futures at Rs 1190: loss incurred is $(1100 - 1190) \times 100 = \text{Rs } - 9,000$

Sell the stock at Rs 1200: gain realized: $(1200 - 1000) \times 100 = \text{Rs } 20,000$

Net gain is $20,000 - 9,000 = \text{Rs } 11,000$

Rolling over the futures:

The Scheme may continue to stay invested in the stock in the Cash market. Close to expiry, if the stock's price is at Rs 1500 then the stock's futures is close to Rs 1500 as well. Also if the price of the current month stock futures is below the current price of the next month stock futures, the scheme may roll over the futures position to the next expiry:

The price of the stock futures next month contract is at Rs 1510

The price of the stock futures current month contract is at Rs 1500

Then sell the futures next month contract at Rs 1510 and buy back current month futures contract at Rs 1500 = gain of $100 \times (1510 - 1500) = \text{Rs } 9,000$ and the arbitrage position is rolled over.

For detailed risk associated with use of derivatives, please refer paragraph "Scheme Specific risk factors".

Portfolio Turnover

Being index fund, the fund Manager will follow passive strategy while investing. The portfolio turnover is expected to be in line with the volume of subscription and redemption in the scheme.

Pursuant to schedule IX read with Regulation 50 of the SEBI (Mutual Funds) Regulations 1996, the cost of investments acquired or purchased shall include brokerage, stamp, charges and any other charge customarily included in the brokers bought note while the sale proceeds of investments sold or redeemed shall be net of brokerage, stamp charges and any other charges customarily included in the brokers sale note. Therefore, brokerage, stamp charges and any other charge customarily included in brokers note shall form part of the purchase or sale value of investment, including value of the portfolio securities owned by the scheme(s), and the resultant annual portfolio turnover rate.

Portfolio Turnover Ratio: 0.04 Times as on 31.03.2023 (for 13 Months)

F. FUNDAMENTAL ATTRIBUTES

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

(i) Type of a scheme

An open ended equity scheme tracking S & P BSE Sensex.

(ii) Investment Objective

The investment objective of the Scheme is to reflect/mirror the market returns with a minimum tracking error.

However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

Investment Pattern and Risk Profile:

The tentative portfolio break-up of Equity, Money Market Instruments, other permitted securities and such other securities as may be permitted by the Board from time to time with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive considerations has been provided in Section C for detailed Asset Allocation and Risk Profile of the scheme.

(iii) Terms of Issue

Liquidity: Repurchase/ Resale is at Net Asset Value (NAV) related prices with repurchase/ resale loads as applicable (within limits) as specified under SEBI Regulations 1996, While determining the price of the units, the fund will ensure that the repurchase price is not lower than 95 per cent of the Net Asset Value.

- Refer section "IV FEES AND EXPENSES" for aggregate fees and expenses chargeable to the Scheme.
- The scheme does not provide any safety net or guarantee nor does it provide any assurance regarding declaration of dividend. There is no guarantee or assurance that the scheme will achieve its' objective.

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:

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- (i) An addendum to the existing SID shall be issued and displayed on AMC website immediately.
- (ii) SID shall be revised and updated immediately after completion of duration of the exit option (not less than 30 days from the notice date)
- (iii) 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.

Trustees shall take comments of the Board before bringing such change(s).

G. SCHEME BENCHMARK

Scheme Benchmark – S&P BSE SENSEX TRI

S&P BSE SENSEX, first compiled in 1986, was calculated on a "Market Capitalization-Weighted" methodology of 30 component stocks representing large, well-established and financially sound companies across key sectors. As the oldest index in the country, it provides the time series data over a fairly long period of time (from 1979 onwards).

Considering the scheme in an equity index linked equity scheme, S&P BSE Sensex index would be an ideal benchmark for the scheme and is most suitable for performance composition. Total Return variant of the index(TRI) of S&P BSE Sensex will be used for performance comparison. Wherever TRI data is not available since inception of the scheme, benchmark performance will be calculated using composite CAGR of the benchmark index.

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

H. Fund Manager

Name	Age	Qualification	Total Experience (in years)	Other Schemes Under His Management	Experience (Assignments held during last 10 years)
Sonam Udasi (managing since 01.04.2016)	49	B. Com, PGDM-Finance	25	Tata Equity P/E Fund, Tata Flexi Cap Fund, Tata Nifty 50 Index Fund, Tata India Consumer Fund, Tata Retirement Savings Fund- All plans (Equity Portfolio)	From April 2014 to date with Tata Asset Management Private Ltd. Currently Fund Manager of schemes. Reporting to Chief Investment Officer-Equity. Responsibilities Held in Past <input type="checkbox"/> Head Research <input type="checkbox"/> Head PMS June 2010 – March 2014 with IDBI Capital Market Services Ltd as Head Research. Reporting to Executive Vice President. November 2008 – April 2010 with BRICS Securities as Head – Consumer Vertical. Reporting to Head Equities. August 2007 – October 2008 with Prime Securities as Head Research. Reporting to President. February 2006 – June 2007 with JM Financial AMC as Senior Analyst Reporting to Chief Investment Officer. June 2005 – January 2006 with ASK Raymond James as Lead Analyst Reporting to Head Research.

I. Restrictions on Investments (as per seventh schedule of SEBI {Mutual Funds} Regulations 1996)

1. The scheme shall not invest more than 10 per cent of its NAV in the equity shares or equity related instruments of any company.
Provided that, the limit of 10 per cent shall not be applicable for investments in case of this scheme.
2. All investments by the scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.
3. The Mutual Fund under all its scheme(s) shall not own more than ten percent of any company's paid up capital carrying voting rights.
4. A mutual fund scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company:

Provided that such limit shall not be applicable for investments in government securities, treasury bills and Tri Party Repo on Government Securities or treasury bills.

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

A mutual fund scheme shall not invest more than:

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

issued by a single issuer.

The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit.

Note:

- i. The long-term rating of issuers shall be considered for the money market instruments. However, if there is no long-term rating available for the same issuer, then based on credit rating mapping of CRAs between short term and long-term ratings, the most conservative long-term rating shall be taken for a given short term rating.
- ii. Exposure to government money market instruments such as TREPS on G-Sec/ T-bills shall be treated as exposure to government securities.

- 4A. A mutual fund scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments: Provided that Mutual Fund Schemes may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by the SEBI from time to time:

Provided further that mutual fund schemes shall comply with the norms under this clause within the time and in the manner as may be specified by the SEBI:

Provided further that the norms for investments by mutual fund schemes in unrated debt instruments shall be specified by the SEBI from time to time.

Note:

a) SEBI vide circular dt. 1st October 2019 & 28th April 2020 has issued following guidelines wrt investment in unlisted debt & money market instruments.

b) Mutual fund scheme may invest in unlisted non-convertible debentures (NCDs) that 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.

c) SEBI vid Circular dt. 28th April 2020 has allowed the existing unlisted NCDs to be grandfathered till maturity, such NCDs are herein referred to as "identified NCDs.

Accordingly, mutual funds schemes can transact in such identified NCDs and the criteria specified in point (b) above shall not be applicable for such identified NCDs, Subject to compliance with investment due diligence and all other applicable.

d) Maximum investment in unlisted NCDs will be 10 % of the debt portfolio of the scheme

SEBI vide Circular SEBI/HO/ IMD/ DF2 / CIR/P / 2019/104 dated October 01, 2019 has allowed the existing unlisted NCDs to be grandfathered till maturity, however SEBI vide circular number SEBI/HO/IMD/DF2/CIR/P/2020/75 dated 28th April 2020 clarified that the grandfathering of the identified NCDs is applicable across the mutual fund industry. Accordingly, mutual funds can transact in such identified NCDs. All fresh investments by mutual fund schemes in CPs would be made only in CPs which are listed or to be listed with effect from one month from the date of operationalization of framework for listing of CPs or January 01, 2020, whichever is later.

e) 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 following:

- 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.

f) Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements:

The investment of mutual fund schemes in the following instruments shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes:

I. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and

II. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

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

IV. Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.

5. The scheme shall not make any investment in;

- a) any unlisted security of an associate or group company of the sponsor; or
 - b) any security issued by way of private placement by an associate or group company of the sponsor; or
 - c) the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.
6. Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if:-
- (a) such transfers are done at the prevailing market price[^] for quoted instruments on spot basis.
Explanation- "spot basis" shall have same meaning as specified by stock exchange for spot transactions.
 - (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.
- [^]Note: SEBI vide circular no SEBI/HO/IMD/DF4/CIR/P/2019/102 dt. September 24, 2019 has prescribed the methodology for determination of price to be considered for inter scheme transfers. The additional safeguard prescribed by SEBI vide circular No. SEBI/HO/IMD/DF4/CIR/P/2020/202 dated October 8, 2020 will be followed.
7. The scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.
8. Every mutual fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:
- Provided that a mutual fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the SEBI:
- Provided further that a mutual fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the SEBI.
9. The mutual fund shall, get the securities purchased or transferred in the name of the mutual fund on account of the concerned scheme, wherever investments are intended to be of long term nature.
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 SEBI circular no. SEBI/IMD/CIR No. 1/91171/07 dated April 16, 2007 and SEBI/HO/IMD/DF4/CIR/P/2019/093 dated August 16, 2019 and SEBI/HO/IMD/DF2/CIR/P/2019/101 dated September 20, 2019.
- 11 The scheme shall not make any investment in any fund of funds scheme.
- 12 The scheme will not advance any loan for any purpose.
- 13 The Scheme shall not borrow except to meet temporary liquidity needs of the mutual funds for the purpose of repurchase/ redemption of units or payment of interest or income distribution to the unitholders. The fund shall not borrow more than 20 per cent of the net asset of the scheme and the duration of such a borrowing shall not exceed a period of six months.

These investment limitations / parameters (as expressed / linked to the net asset / net asset value / capital) shall in the ordinary course apply as at the date of the most recent transaction or commitment to invest, and changes 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 scheme 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, TAMPL shall adopt as a priority objective the remedying of that situation, taking due account of the interests of the Unitholders.

The scheme will also follow the following norms:

- a) The Index shall have a minimum of 10 stocks as its constituents.
- b) The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index.
- c) The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months.

TAMPL may ensure that the updated constituents of the Indices are available on the website of TAMPL at all points of time.

In addition, certain investment parameters (like limits on exposure to Sectors, Industries, Companies, etc.) may be adopted internally by TAMPL, and amended from time to time, to ensure appropriate diversification / security for the Fund. The Trustee Company / TAMPL may alter these above stated limitations from time to time, and also to the extent the SEBI (Mutual Funds) Regulations, 1996 change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its investment objective. As such all investments of the Scheme will be made in accordance with SEBI (Mutual Funds) Regulations, 1996, including Schedule VII thereof.

Investment by Asset Management Company

TAMPL (the AMC) may invest in the scheme(s) on an ongoing basis, such amount, as they deem appropriate. The AMC shall not be entitled to charge any management fees on this investment in the scheme(s). Investments by the AMC will be in accordance with the SEBI (MF) Regulations, 1996.

As per the amended regulations i.e., sub-regulation 16(A) in Regulation 25 of SEBI (Mutual Funds) Regulations, 1996 ('MF Regulations'), asset management companies ('AMCs') are required to invest such amount in such scheme(s) of the mutual fund, based on the risk associated with the scheme. The AMC will comply with SEBI circular HO/IMD/IMD-IDOF5/P/CIR/2021/624 dated September 02, 2021, in this respect. As per the relevant circular, AMCs shall not be required to invest in Index Funds.

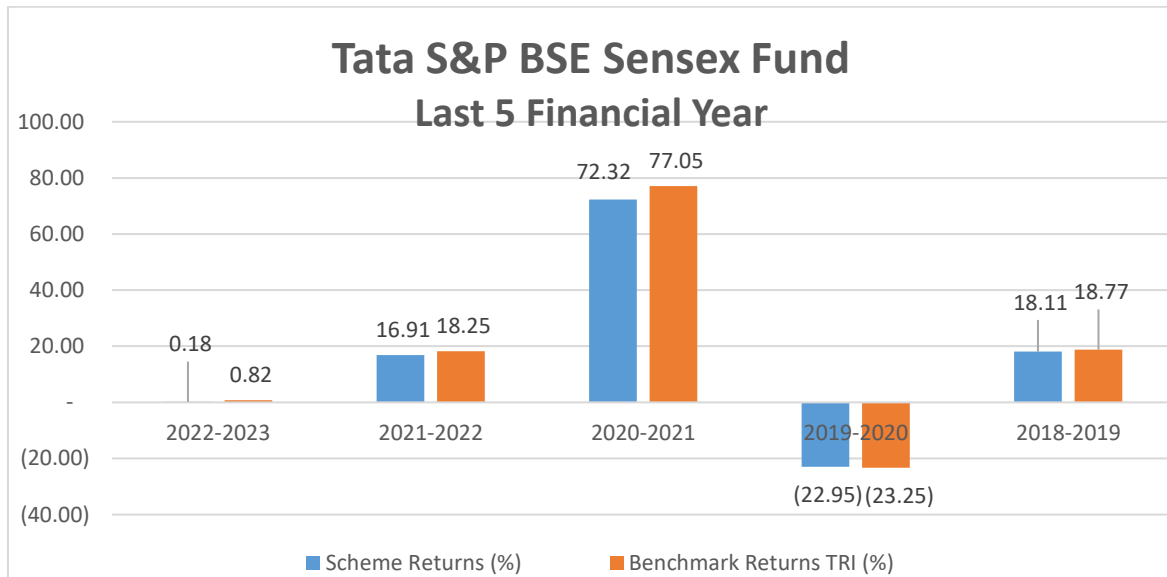
J. PERFORMANCE OF THE SCHEME

Performance of Tata S&P BSE Sensex Index Fund as on 31.03.2023

Compounded Annualized returns	Scheme Returns%	Benchmark Returns%
Returns for last 1 year	1.39	2.03
Returns for last 3 years	25.61	27.46
Returns for last 5 years	12.61	13.63
Returns since inception	15.14	17.14

Absolute Returns for the Last 5 Financial Years

Financial Year (31 st March)	Scheme Return (%)	Benchmark Return (S& P BSE Sensex TRI) (%)
2022-2023	0.18	0.82
2021-2022	16.91	18.25
2020-2021	72.32	77.05
2019-2020	-22.95	-23.25
2018-2019	18.11	18.77



Past Performance may or may not be sustained in future. Returns are given for S&P BSE Sensex Plan-Regular Plan .

As TRI data is not available since Inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE Sensex PRI values from date 25-Feb-2003 to date 31-May-2007 and TRI values since date 31-May-2007.

Additional Disclosure with respect to SEBI Circular: SEBI/HO/IMD/DF2/CIR/2016/42 dated March 18, 2016

Top 10 holdings by issuer as on 31.03.2023

Name of Issuer	% of AUM
Reliance Industries Ltd.	12.51
HDFC Bank Ltd.	11.03
ICICI Bank Ltd.	9.52
Infosys Ltd.	8.01
HDFC Ltd.	7.46
ITC Ltd.	5.25
Tata Consultancy Services Ltd.	5.10
Larsen & Toubro Ltd.	4.04

TATA S&P BSE SENSEX INDEX FUND

Kotak Mahindra Bank	3.83
Axis Bank Ltd.	3.67

The monthly portfolio of the Scheme shall be available in a user-friendly and downloadable format on the www.tatamutualfund.com.

Funds Allocation towards various sectors as on 31.03.2023

Sectors	% of AUM
Financial Services	43.12
Information Technology	16.78
Oil Gas And Consumable Fuels	12.51
Fast Moving Consumer Goods	9.85
Automobile And Auto Components	4.54
Construction	4.04
Consumer Durables	3.54
Telecommunication	2.83
Power	2.47
Healthcare	1.64
Construction Materials	1.35
Metals And Mining	1.29

The aggregate investment in the scheme under the following categories

Category	As on 31.03.2023 Rs. In crores
AMC's Board of Directors	Nil
Fund Manager/Managers of the scheme	Nil
Other Key Personnel	0.87

Illustration of impact of expense ratio on scheme return:

Particulars	Regular Plan	Direct Plan
Amount Invested (Rs)	10,000	10,000
Gross Returns-assumed	15%	15%
Closing NAV before expenses (Rs.)	11,500	11500
Expenses (Rs)		
Expenses Other than Distribution expenses	175	175
Distribution Expenses	75	NIL
Total NAV after charging expenses (Rs)	11,250	11,325
Net returns to investor	12.50%	13.25%

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.

III. UNITS AND OFFER

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

A. ONGOING OFFER DETAILS

<p>Ongoing Offer Period (This is the date from Which the scheme will re-open for subscriptions redemptions after the closure of the NFO period.)</p>	<p>Tata S&P BSE Sensex Index Fund was launched on 11th November, 2002. W.e.f. 2nd December, 2002 the scheme was reopened for ongoing subscription / redemption. Being existing open ended schemes, subscription / redemption a facility is provided on all business days. Units of the scheme is offered at NAV based price.</p>									
<p>Ongoing price for subscription (purchase) / switch-in (from other schemes / plans of the Mutual fund) by investors. This is the price you need to pay for Purchase/switch-in.</p>	<p>At the applicable NAV.</p>									
<p>Ongoing price for redemption (sale) / repurchase / switch outs (to other schemes/plans of the Mutual Fund) by investors. This is the price you will receive for redemptions/switch outs. Example: If the applicable NAV is Rs. 10, exit load is 2% then redemption price will be: Rs. 10* (1-0.02) = Rs. 9.80</p>	<p>At the applicable NAV subject to prevailing exit load, if any. Repurchase/ Resale is at Net Asset Value (NAV) related prices with repurchase/ resale loads as applicable (within limits) as specified under SEBI Regulations 1996, While determining the price of the units, the fund will ensure that the repurchase price is not lower than 95 per cent of the Net Asset Value. The Trustee Company may however, from time to time review and modify the repurchase load for each choice of investment. The Units if partially repurchased would be subtracted from the Unit balance of that Unitholder on "First In First Out" basis i.e. the Units that were offered / allotted first would be the first to be repurchased. In case amount is withdrawn, the same will be converted into Units at the applicable Repurchase price / NAV related price and the number of Units so arrived at will be subtracted from the Unit balance of that Unitholder on "First In First Out" basis. The repurchase would be permitted to the extent of credit balance in the Unitholder's account. The repurchase cheque will be issued in the name of the first unitholder. Under normal circumstances, the Fund will ensure that the repurchase cheques are despatched within ten business days from the date of processing the repurchase request on repurchase day. In the event of partial repurchase, the Fund shall despatch the revised Account Statement by suitable mode as decided by AMC from time to time for the balance number of Units still being held by the Unitholder along with the repurchase cheque. Credit balances in the account of a Non- Resident Unitholder on maturity or otherwise, (where RBI final approval and any other approval (if any required) has been obtained) may be repurchased by the Fund by such Unitholder in accordance with the procedure described above and also subject to any procedures laid down by RBI and any other agency. Such repurchase proceeds will be paid by means of a Rupee cheque payable to the NRE/ NRO account of the Unitholder or subject to RBI procedures and approvals, such payment in Indian Rupees will be converted into US Dollars or into any other currency, as may be permitted by RBI, at the rate of exchange prevailing at the time of remittance and will be despatched at the applicants' risk, or at the request of the applicants' will be credited to their NRE/ NRO Accounts, details of which are to be furnished in the space provided for this purpose in the Repurchase Form. 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. The Fund (if required) may also make arrangements to obtain RBI approvals on a case-by-case basis on behalf o the Unitholder, subject to the Unitholder providing the Fund with the necessary documents required.</p>									
<p>Cut off timing for redemptions (sale) and switch outs (to other schemes / plans of the mutual fund) by investor. This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>Applicable NAV for Subscription / Switch-in :Cut Off Timing 3.00 pm</p> <table border="1" data-bbox="432 1518 1460 2056"> <thead> <tr> <th data-bbox="432 1518 916 1576">Particulars</th> <th data-bbox="916 1518 1460 1576">Applicable NAV</th> </tr> </thead> <tbody> <tr> <td data-bbox="432 1576 916 1715">Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. credited to the bank account of the scheme before the cut-off time.</td> <td data-bbox="916 1576 1460 1715">The closing NAV of the same day.</td> </tr> <tr> <td data-bbox="432 1715 916 1906">Valid applications received (time-stamped) after 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the scheme either on the same day or before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day.</td> <td data-bbox="916 1715 1460 1906">The closing NAV of the next Business Day.</td> </tr> <tr> <td data-bbox="432 1906 916 2056">Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the scheme after the cut-off time on the same day i.e. available for utilization after the cut-off time of the Day.</td> <td data-bbox="916 1906 1460 2056">The closing NAV of the next Business Day.</td> </tr> </tbody> </table>		Particulars	Applicable NAV	Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. credited to the bank account of the scheme before the cut-off time.	The closing NAV of the same day.	Valid applications received (time-stamped) after 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the scheme either on the same day or before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day.	The closing NAV of the next Business Day.	Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the scheme after the cut-off time on the same day i.e. available for utilization after the cut-off time of the Day.	The closing NAV of the next Business Day.
Particulars	Applicable NAV									
Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. credited to the bank account of the scheme before the cut-off time.	The closing NAV of the same day.									
Valid applications received (time-stamped) after 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the scheme either on the same day or before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day.	The closing NAV of the next Business Day.									
Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the scheme after the cut-off time on the same day i.e. available for utilization after the cut-off time of the Day.	The closing NAV of the next Business Day.									

<p>Where the application is time stamped any day before the credit of the funds to the scheme but the funds for the entire amount are credited to the bank account of the scheme before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on that subsequent Business Day.</p>	<p>The closing NAV of such subsequent Business Day on which funds are available for utilisation.</p>
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In case application is time stamped after cut off timing on any day, the same will be considered as deemed to be received on the next business day.

In case funds are realised after cut-off timing on any day, the same will be considered as deemed to be realised /available for utilisation on the next business day.

For Switch-ins including Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) of any amount:

For determining the applicable NAV, the following shall be ensured:

- Application for switch-in is received before the applicable cut-off time.
- Funds for the entire amount of subscription / purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time, and the funds are available for utilization before the cut-off time.
- In case of switch/STP transactions, funds will be made available for utilization in the switch-in-scheme based on the redemption payout cycle of the switch out scheme.

For investments through systematic investment routes such as Systematic Investment Plans (SIP),

Systematic Transfer Plans (STP), Dividend Transfer Plan (DTP), etc. the units will be allotted as per the closing NAV of the day on which the funds are available for utilization by the Target Scheme irrespective of the installment date of the SIP, STP or record date of income distribution etc.

Redemption /Switch Out: In respect of application received upto 3 p.m., closing NAV of the day of receipt of application shall be applicable and in respect of application received after 3 p.m. closing NAV of next business day.

Outstation cheques/demand drafts will not be accepted.

Valid application for “switch out” shall be treated as redemption and for “switch in” shall be treated as purchases and the relevant NAV of “Switch in” and “Switch Out” shall be applicable accordingly.

Where can the applications for redemption and switches be submitted?

Application/ Transaction slip completed in all respect along with Cheque / DD or fund transfer instruction in case of purchase, and transaction slip completed in all respect in case of redemption / Switch can be submitted at the official acceptance points. Refer Application form for further details.

Minimum amount for redemption, purchase and switches

Regular Plan (For applications routed through Distributors) & Direct Plan (For applications not routed through Distributors):

Minimum Amount for Purchase / switch in: Rs. 5,000/- and in multiples of Re. 1/- thereafter.

Minimum initial investment in the scheme / plan / option: Rs. 5,000/- and in multiples of Re. 1/- thereafter. For additional investment Rs. 1,000/- and in multiples of Re. 1/-. The additional purchase investment can be made in Growth or IDCW option if initial investments exist under the requested option either in Direct or in Regular plan of the scheme.

Minimum Redemption amount will be Rs.500 or 50 units or folio available balance (Whichever is lower)

There will be no minimum amount requirement in case of all units switch into any scheme of Tata Mutual Fund.

The minimum application amount and minimum redemption amount wherever specified in the concerned SIDs & KIMs will not be applicable for investment made in schemes of the Fund in compliance with the SEBI Circular SEBI/HO/IMD/IMD-I/DOF5/P/CIR/2021/553 dated April 28, 2021 read along with SEBI/HO/IMD/IMD-IDOF5/P/CIR/2021/624 dated September 20, 2021 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes).

Default Plan:

Investors are requested to note the following scenarios for the applicability of “Direct Plan or Regular Plan” for valid applications received under the scheme:

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

6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

Treatment of Business Received Through Suspended Distributors:

The financial transactions of an investor where his distributor’s AMFI Registration Number (ARN) has been suspended temporarily or terminated permanently by Association of Mutual Funds in India (AMFI) shall be processed as follows:

1. All purchase and switch transactions including SIP/STP registered prior to the date of suspension and fresh SIP/STP registrations received under the ARN code of a suspended distributor during the period of suspension, shall be processed under 'Direct Plan' and shall be continued under Direct Plan perpetually except in case where TAMPL receives any written request/ instructions from the unitholder/s to shift back to Regular Plan under the ARN of the distributor post the revocation of suspension of ARN.
2. All Purchase and Switch Transactions including SIP/STP transactions received through the stock exchange platform through a distributor whose ARN is suspended shall be rejected.

Investor should note that for processing of redemption and related transactions in Non-PAN exempt folios from time to time, it is mandatory to complete the KYC requirements for all applicants/investors (including existing investors and joint holders) and in case of folio of a minor investor, the KYC of the guardian is mandatory irrespective of the amount of investment.

Accordingly, financial transactions (including Fresh Purchases, Additional Purchases, Switch transactions, Redemption and all types of systematic plans) and non-financial requests will not be processed if the applicants (including existing investors and joint holders) and unitholders have not completed KYC requirements.

Unitholders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at the point of acceptance. Further, upon updation of PAN/PEKRN details with the KRA (KRA-KYC)/CERSAI (CKYC), the unitholders are requested to intimate TAMPL/ Registrar and Transfer Agent i.e. Computer Age Management Services Limited (CAMS) their PAN information along with the folio details for updation in our records.

Maximum amount for redemption and switch outs

There is no upper limit of redemption. However, this is subject to the following:

(a) The repurchase would be permitted to the extent of credit balance in the Unit holder’s account.

(b) The Asset Management Company (AMC) may, in the general interest of the all Unit holders of the Scheme, keeping in view the unforeseen circumstances/unsure conditions, limit the total number of Units which may be redeemed on any Business Day. Restrictions may be imposed under the following circumstances that leads to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets. a) Liquidity issues - When markets at large becomes illiquid affecting almost all securities rather than any issuer specific security. b) Market failures, exchange closures - When markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies. c) Operational issues - When exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Under the aforesaid circumstances, the AMC / Trustee may restrict redemption for a specified period of time not exceeding 10 working days in any 90 days period. Any imposition of restriction on redemption / switch of units would require specific approval of Board of AMCs and Trustees and the same should be informed to SEBI immediately. Unitholders should note that the following provisions shall be applicable when redemption requests are placed during such restricted period. i) No redemption requests upto Rs. 2 lakh shall be subject to such restriction and ii) Where redemption requests are above Rs. 2 lakh, AMCs shall redeem the first Rs. 2 lakh without such restriction and remaining part over and above Rs. 2 lakh shall be subject to such restriction.

Minimum balance to be maintained and consequences of non-maintenance.

Currently, there is no minimum balance requirement.

Special Products / facilities

Systematic Investment Plan (SIP)

The investors can benefit by investing specified Rupees amounts at regular intervals. The SIP allows the unitholders to invest a fixed amount of Rupees at regular intervals for purchasing additional units of the fund at NAV based prices. Investment can be done with the minimum / maximum amount and number of cheques specified by AMC from time to time. The cheques will be presented on the dates mentioned on the cheque and subject to realization. Units will be allotted at the applicable NAV along with applicable load (if any).

“SIP facility is available subject to terms and conditions. Please refer to the SIP Enrolment form for terms and conditions before enrolment.”

SIP with Top-up SIP facility:

SIP with Top-up SIP is a facility whereby an investor has an option to increase the amount of the SIP Installment by a fixed amount at pre-defined intervals. This will enhance the flexibility of the investor to invest higher amounts during the tenure of the SIP.

Terms and conditions of top-up SIP are as follows:

- i. The Top-up option must be specified by the investors while enrolling for the SIP facility.
- ii. The minimum SIP Top-up amount is Rs. 500 and in multiples of Rs. 500.
- iii. The Top-up details cannot be modified once enrolled. In order to make any changes, the investor must cancel the existing SIP and enroll for a fresh SIP with Top-up option.
- iv. Under monthly SIP investors can opt for top up amount at half-yearly and yearly intervals. If the investor does not specify the frequency, the default interval for Top-up will be considered as Yearly.
- v. In case of Quarterly SIP, investors can opt for only Yearly interval top-up frequency.

For complete details regarding the SIP with top-up facility please refer to SIP Auto Debt Form with Top up facility enrollment form.

“Second Income Plan” facility

Second Income Plan is an optional facility offered by Tata Mutual Fund (TMF) for its eligible schemes. This facility is aimed to encourage investors to invest regularly through Systematic Investment Plans (SIP) in TMF schemes. Post SIP period (with an option of a pause) the accumulated units will be switched to the target scheme chosen by the investor who would receive regular income by means of withdrawal via systematic withdrawal plan (SWP) from target scheme till the available folio/corpus is exhausted.

The terms and conditions of this facility are as follows:

1. Systematic Investment Plan (SIP)
 - i. Eligible Schemes for this facility: Growth Options of All open-ended Equity and Hybrid Schemes of Tata Mutual Fund except, Tata Retirement Savings Fund, Tata Young Citizens' Fund, Tata Nifty Exchange Traded Fund, Tata Nifty India Digital Exchange Traded Fund, Tata Nifty Private Bank Exchange Traded Fund.
 - ii. The SIPs which are registered under this facility would be subject to investment of minimum amount as specified in the KIM cum application form from time to time for the eligible source schemes and would have a fixed tenure (minimum of 10 years).
 - iii. Default SIP trigger date under this facility will be the 10th calendar day of the month. In case, the trigger date is non- business day, the SIP would be triggered on the next business day.
 - iv. The SIP will be registered for monthly frequency only.
 - v. In case the SIP is terminated prior to the pre-defined tenure, STP and SWP will continue as defined in the initial request. In this case, the STP and SWP amount will be limited to the maximum available accumulated corpus/units.
 - vi. Existing units already available in the source scheme before opting for the Second Income Plan and any additional units added to the source scheme in any manner in addition to this facility will also be automatically moved to the Target scheme through the scheduled STPs till the balance is exhausted. The amount so moved would be on a first in first out (FIFO) basis. Any earlier option chosen by the investor earlier would automatically get modified to this extent.
 - vii. Top-Up SIP is allowed under this feature. The investor may choose to increase their SIP amount by Rs. 500 or multiples of Rs. 500 on a yearly/half yearly basis. However, irrespective of the Top Up SIP, the SWP multiple will be applied only on the Initial SIP Amount, and the top up amount would not be considered.
2. Systematic Transfer Plan (STP)
 - a. A Systematic Transfer Plan (STP) will start one year prior to that of the SWP. The SWP will start after the SIP tenure plus any pause period, if any, the investor might have opted for.
 - b. Yearly STP amount will be equal to 15 times the monthly SWP amount or upto the available units/corpus, whichever is lower.
3. Systematic Withdrawal Plan (SWP)
 - a. Investors have an option to opt for pause after the SIP tenure as mentioned at the time of initial registration under this facility. The minimum pause period is 0 years. If the pause is not opted, the starting month (i.e. 1st trigger month) for SWP will be the subsequent month of the last SIP instalment month.
 - b. Investors need to choose the scheme (target scheme) from where the monthly SWP is required to be made to their registered bank account.
 - c. Existing units already available before STP in the target scheme and additional units added to the target scheme will also form a part of the redemption proceeds through the scheduled SWP till balance is exhausted. The SWP amount would be triggered on first in first out (FIFO) basis.
 - d. SWP amount will be 'X' times the initial monthly SIP amount. X = 1,2,3, etc. If no value is chosen, a default of 3X shall be considered. The SWP amount selected cannot be less than the initial SIP amount.
 - e. The SWP date will be same as that of the SIP date. In case, the trigger date is non- business day, the SWP will be made on the next business day.
 - f. The SWP will be done from the Growth Options of all eligible open-ended Hybrid and Debt Schemes of Tata Mutual Fund.
 - g. Investors are required to note that this facility is not available under Tata Retirement Savings Fund, Tata CRISIL-IBX Gilt Index April 2026 Index Fund, Tata Nifty SDL Plus AAA PSU Bond Dec 2027 60:40 Index Fund and Target Maturity Funds schemes.

Common Features

- a. Once opted for this facility investors / unitholders cannot change the Source scheme, target scheme, initial SIP Amount, SIP Tenure, Pause Period and SWP Multiple.
- b. Partial redemption or switch out of the units in the source or target scheme will not affect the SIP, STP & SWP already registered under this facility. The STP & SWP will be limited to the maximum accumulated corpus/units.
- c. Investor has option to withdraw from this SIP facility at any stage by providing a separate request to discontinue/cease the SIP, STP & SWP registration.
- d. Minor/s are not eligible to register for this facility. Applications in the name of minors, filled in by guardians, will also not be accepted.
- e. This Facility is not available where units are held in DEMAT mode.
- f. Pledged or Frozen Units will not be transferred (i.e. through STP). The same is also not available for withdrawal by the investor (i.e. through SWP) unless the investor / unitholder provides the necessary valid documents to prove that the pledge/freeze status has been withdrawn/changed.
- g. Tata Mutual Fund reserves the right to reject any application in case the investor does not fulfil any criteria of this facility.

All other terms & conditions of SIP, STP & SWP are also applicable to Second Income Plan.

Tata S&P BSE Sensex Fund is considered as eligible Source Scheme for "Second Income Plan" facility.

This facility has been temporarily suspended with effect from 05.04.2023.

Systematic Withdrawal Plan (SWP)

This facility available to the unitholders of the fund enables them to redeem fixed sums or fixed number of units from their unit accounts at periodic intervals. The amount withdrawn under SWP by redemption shall be converted into the Fund units at the Repurchase price and such units will be subtracted from the unit balance of that unitholder. In case the date falls during a book closure period the immediate next Business day will be considered for this purpose.

The Authorised Investor Service Center may terminate SWP on receipt of a notice from the unitholder. It will terminate automatically if all units are liquidated or withdrawn from the account or upon the receipt of notification of death or incapacity of the unitholder.

"SWP facility is available subject to terms and conditions. Please refer to the SWP Enrolment form for terms and conditions before enrolment."

Systematic Transfer Plan (STP)

A unitholder may establish a Systematic Transfer Plan (STP) and choose to transfer on a monthly or a quarterly basis from one TMF Scheme to another TMF Scheme on a date prescribed by the Investment Manager. The amount thus withdrawn by redemption shall be converted into units at the applicable NAV on the scheduled day and such units will be subtracted from the unit balance of that unitholder. Unitholders may change the amount, not below the specified minimum, by giving two weeks prior written notice to the registrars. STP may be terminated automatically if the balance falls below the minimum account balance or upon the receipt of notification of death or incapacity of the unitholders by the fund. Rules relating to the plan may be changed from time to time by the Investment Manager.

"STP facility is available subject to terms and conditions. Please refer to the STP Enrolment form for terms and conditions before enrolment."

For further details and terms and condition on special products, please refer KIM cum application form.

Flexi STP

Flexible Systematic Transfer Plan ("Flex STP") by Tata Mutual Fund is a facility wherein a Unitholder(s) of designated open-ended Scheme(s) can opt to transfer variable amounts linked to the value of his investments on the date of transfer at pre-determined intervals from designated open-ended (source scheme) to the growth option of another open-ended scheme (target scheme).

Salient Features of Flex STP are as follows:

1. The amount to be transferred under Flex STP from source scheme to target scheme shall be calculated using the below formula:

Flex STP amount = [(fixed amount to be transferred per instalment x number of instalments already executed, including the current instalment) - market value of the investments through Flex STP in the Transferee Scheme on the date of transfer]

2. The first Flex STP instalment will be processed for the fixed instalment amount specified by the investor at the time of enrolment. From the second Flex STP instalment onwards, the transfer amount shall be computed as per formula stated above.

3. Under "Flexi STP" facility, Tata S&P BSE Sensex Fund is enabled as Source as well as Target Scheme.

4. Flex STP would be available for Monthly and Quarterly frequencies.

5. Flex STP is not available from "Daily / Weekly" income distribution plans of the source schemes.

6. Flex STP is available only in "Growth" option of the target scheme.

	<p>7. Conversion to Normal STP: If there is any other financial transaction (purchase, redemption or switch) processed in the target scheme during the tenure of Flex STP, the Flex STP will be processed as normal STP for the rest of the instalments for a fixed amount.</p> <p>8. Flex STP will stop/cease on occurrence of any of the following event whichever is earlier.</p> <ol style="list-style-type: none"> a. Flex STP will cease after the specified End Date / Specified number of instalments have been transferred. b. In case the amount (as per the formula) to be transferred is not available in the source scheme in the investor's folio, the residual amount will be transferred to the target scheme and Flex STP will be closed. <p>9. A single Flex STP enrolment Form can be filled for transfer into one Scheme/Plan/Option only.</p> <p>10. In case the date of transfer falls on a Non-Business Day, then the immediately following Business Day will be considered for the purpose of determining the applicability of NAV.</p> <p>11. The request for flex STP should be submitted at least 10 calendar days before the first STP date.</p> <p>12. All other terms & conditions of Systematic Transfer Plan are also applicable to Flex STP.</p> <p>Flexi STP is a Systematic Withdrawal Plan (SWP) from Source Scheme and Systematic Investment Plan (SIP) in the Target scheme, therefore in the source scheme the exit load for the units will be as per the load structure applicable at the time of the purchase of those units. In the Target scheme the load structure will be as per the prevailing exit Load structure applicable for the SIP for that scheme.</p> <p>Systematic Transfer from one scheme to another scheme attracts capital gain tax depends on the periodicity of holding. In view of the individual nature of tax implications, each unit holder is advised to consult with his or her own tax advisors with respect to the specific tax and other implications arising out of the transactions.</p> <p>The AMC reserves the right to withdraw/change/modify the terms and conditions of Flex STP. The above terms and conditions may be modified at any time without prior notice to the unitholders and such amended terms and conditions will thereupon apply to and be binding on the unitholders.</p> <p>For further details on Special Products/ Terms & Condition, please refer KIM/Application form.</p> <p>For detail terms & conditions, unitholders are requested to check KIM cum application form of the scheme.</p>
<p>Accounts Statements</p>	<p>On acceptance of application for financial transaction, a confirmation specifying the number of Units allotted/redeemed will be sent by way of e-mail and/or SMS to the applicant's registered e-mail address and/or mobile number within five business days from the date of transaction.</p> <p>Tata Mutual Fund shall send first account statement for a new folio separately with all details registered in the folio by way of a physical account statement and/or an e-mail to the investor's registered address/email address not later than five business days from the date of subscription.</p> <p>Tata Mutual Fund will send the Consolidated Account Statement (CAS) to investors as follows:</p> <ol style="list-style-type: none"> 1. A single Consolidated Account Statement (CAS) on basis of PAN (PAN of the first holder & pattern of holding, in case of multiple holding) will be dispatched to unitholders having Mutual Fund investments & holding Demat accounts by Depositories as per the specified timeline specified by board at the end of the month in which transaction (the word 'transaction' shall include all financial transactions in demat accounts/Mutual Fund folios of the investor) takes place. 2. 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. Such investors will get monthly account statement from Tata Mutual Fund in respect of transactions carried out in the schemes of Tata Mutual Fund during the month on or within fifteenth day of the succeeding month. 3. In other cases i.e. where unitholders having no Demat account & only MF units holding, Tata Mutual Fund shall continue to send the CAS as is being send on or within fifteenth day of the succeeding month in which financial transaction takes place. 4. In case statements are presently being dispatched by e-mail either by the Fund or the Depository then CAS will be sent through email. However the Unitholders have an option to receive CAS in physical form at the address registered in the Depository system. 5. The dispatch of CAS by Depositories to Unitholders would constitute compliance by Tata Asset Management Private Ltd / the Fund with the requirements under Regulation 36(4) of SEBI (Mutual Funds) Regulations 1996. 6. Each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme. 7. In case if no transaction has taken place in a folio during the period of six months ended September 30 and March 31, the CAS detailing the holdings across all schemes of all mutual funds, shall be emailed on half yearly basis, as per the specified timeline specified by board of succeeding month, unless a specific request is made to receive the same in physical form. 8. Half-yearly CAS shall be issued to all Mutual Fund 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,

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	<p>during the concerned half-year period on or within twenty first day of the succeeding month. Further, CAS issued for the half-year(September/March) shall also provide:</p> <p>a. The amount of actual commission paid by Tata AMC/Mutual Fund to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each mutual fund 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 Tata AMC/MF 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 distributors such as Goods & Services Tax (wherever applicable, as per existing rates), operating expenses, etc.</p> <p>b. 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>						
Income Distribution Cum Capital Withdrawal	<p>The payment of dividend to the unitholders shall be made within seven working days from the record date. In case of failure to despatch income distribution cum capital withdrawal proceeds within seven working days from the record date, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum). The above timelines are subject to the list of exceptional circumstance as specified by SEBI or AMFI from time to time.</p>						
Redemption	<p>The redemption proceeds will be dispatched to the unit holders within three working days from the date of redemption or repurchase.</p> <p>The redemption cheque will be issued in the name of the first unitholder.</p> <p>For units held in demat form : Unitholders should submit their valid redemption request to their Depository Participant (DP). The redemption proceeds will be credited to the bank account of the Unitholder, as per the bank account details recorded with the DP through electronic modes or by forwarding a Cheque / Draft.</p> <p>Treatment of Unclaimed dividend and redemption amounts</p> <p>In accordance with No SEBI/HO/IMD/DF2/CIR/P/2016/37 dated February 25, 2016, the unclaimed Redemption amount and dividend 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 will 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 will not charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped at 50 bps.</p>						
Delay in payment of redemption / repurchase	<p>The transfer of redemption or repurchase proceeds to the unitholders shall be made within three working days from the date of redemption or repurchase. In case of failure to despatch redemption proceeds within three working days, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum). The above timelines are subject to the list of exceptional circumstance as specified below and by SEBI or AMFI from time to time.</p> <table border="1" data-bbox="427 1294 1497 2051"> <thead> <tr> <th data-bbox="427 1294 523 1346">Sr. No.</th> <th data-bbox="523 1294 1018 1346">Exceptional Circumstances</th> <th data-bbox="1018 1294 1497 1346">Additional Time allowed</th> </tr> </thead> <tbody> <tr> <td data-bbox="427 1346 523 2051">1</td> <td data-bbox="523 1346 1018 2051"> <p>Payment of redemption proceeds through physical instruments (cheque / DD) where electronic fund transfer is not possible (such as old / non-Core Banking account / IFSC non-available records / IMPS failed records for reasons like name mismatch*, technical error / Investor Bank not participating in Electronic Fund transfers or failure of electronic credit for any reason which are at the bank's end.</p> <p>*Name mismatch typically occurs where the bank account is held jointly, but the 1st holder in MF Folio may not be first holder in the bank account or the investor's name in MF folio and his/her bank account may not be exactly identical e.g., MF folio is held by A+B, but the bank account is in the name of B +A; OR the name as per bank a/c & MF folio are recorded a bit differently e.g.,</p> <p>(i) Given Name + Middle Name + Surname (ii) Given Name + Surname (iii) Surname + Given Name etc.</p> <p>Note: When payment is made through cheque / DD, the investor's bank account details registered with the RTA shall be printed on the cheque/DD, so that the amount is paid only through the investor's bank account to mitigate the risk of fraudulent encashment.</p> </td> <td data-bbox="1018 1346 1497 2051">Additional 2 working days.</td> </tr> </tbody> </table>	Sr. No.	Exceptional Circumstances	Additional Time allowed	1	<p>Payment of redemption proceeds through physical instruments (cheque / DD) where electronic fund transfer is not possible (such as old / non-Core Banking account / IFSC non-available records / IMPS failed records for reasons like name mismatch*, technical error / Investor Bank not participating in Electronic Fund transfers or failure of electronic credit for any reason which are at the bank's end.</p> <p>*Name mismatch typically occurs where the bank account is held jointly, but the 1st holder in MF Folio may not be first holder in the bank account or the investor's name in MF folio and his/her bank account may not be exactly identical e.g., MF folio is held by A+B, but the bank account is in the name of B +A; OR the name as per bank a/c & MF folio are recorded a bit differently e.g.,</p> <p>(i) Given Name + Middle Name + Surname (ii) Given Name + Surname (iii) Surname + Given Name etc.</p> <p>Note: When payment is made through cheque / DD, the investor's bank account details registered with the RTA shall be printed on the cheque/DD, so that the amount is paid only through the investor's bank account to mitigate the risk of fraudulent encashment.</p>	Additional 2 working days.
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	<table border="1"> <tr> <td data-bbox="427 129 523 546">2</td> <td data-bbox="523 129 1018 546">Redemption in case of funds where payout schedule of underlying instruments/ funds is different e.g., Domestic Fund of Funds, Overseas funds, Overseas FOF scheme, wherein the redemption proceeds can be paid after 1 day of payout schedule.</td> </tr> <tr> <td data-bbox="427 546 523 645">3</td> <td data-bbox="523 546 1018 645">On such days, where it is a bank holiday in some or all the states, but a business day for the stock exchanges.</td> </tr> <tr> <td data-bbox="427 645 523 817">4</td> <td data-bbox="523 645 1018 817">Exceptional circumstances such a sudden declaration of a business day as a holiday (as it happened on the day the famous singer Lata Mangeshkar passed away) or as a non-business day due to any unexpected reason / Force Majeure events.</td> </tr> <tr> <td data-bbox="427 817 523 1160">5</td> <td data-bbox="523 817 1018 1160">In all such cases where a request for Change of Bank account has been received just prior to (upto 10 days prior) OR simultaneously with redemption request.</td> </tr> <tr> <td data-bbox="427 1160 523 1283">6</td> <td data-bbox="523 1160 1018 1283">Need for additional due diligence in instances such as Transmission reported in one fund, but not in the current fund, proceedings by Income Tax authorities, Folio under lock/bank lien etc.</td> </tr> </table>	2	Redemption in case of funds where payout schedule of underlying instruments/ funds is different e.g., Domestic Fund of Funds, Overseas funds, Overseas FOF scheme, wherein the redemption proceeds can be paid after 1 day of payout schedule.	3	On such days, where it is a bank holiday in some or all the states, but a business day for the stock exchanges.	4	Exceptional circumstances such a sudden declaration of a business day as a holiday (as it happened on the day the famous singer Lata Mangeshkar passed away) or as a non-business day due to any unexpected reason / Force Majeure events.	5	In all such cases where a request for Change of Bank account has been received just prior to (upto 10 days prior) OR simultaneously with redemption request.	6	Need for additional due diligence in instances such as Transmission reported in one fund, but not in the current fund, proceedings by Income Tax authorities, Folio under lock/bank lien etc.	<p>Additional 1 working day after receiving proceeds from underlying instruments/ schemes for electronic payouts.</p> <p>{For physical payouts, i.e., issuance and dispatch of cheque/ DD, additional days as per (i) above would also be allowed, after receiving proceeds from underlying instruments/ schemes}.</p> <p>For example, in case of Domestic FoFs, where funds are received on T+3 days, timeline applicable would be. a) T+4 days for electronic payment; and b) T+6 days physical payout.</p> <p>Additional 1 working day following the bank holiday(s) in the State where the investor has bank account</p> <p>In all such exceptional situations, the timelines prescribed in SEBI circular dated November 25, 2022 shall be counted from the date the situation becomes normal.</p> <p>In all such cases, the AMCs / RTAs can make the redemption payment after the cooling off period of 10 days from the date of receipt of COBM.</p> <p>The redemption transaction shall be processed as per the applicable NAV on the basis time stamp.</p> <p>The credit may either be given in the existing bank account or the new bank account post due diligence within 1 working day after cooling off period.</p> <p>Additional 3 working days</p>
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<p>Restrictions, if any, on the right to freely retain or dispose of units being offered.</p>	<p>1.Units are freely transferable. Unitholders desirous of transferring units shall submit the transfer request in the prescribed form or convert his/her holding in non demat or demat mode. Any addition / deletion of name from the folio of the unitholder is deemed as transfer of unit. Transfer of unit(s) shall be subject to payment of applicable stamp duty by the unitholder(s) and applicable laws.</p> <p>The above provisions in respect of deletion of names will not be applicable in case of death of unitholder (in respect of joint holdings) as this is treated as transmission of units and not transfer.</p> <p>2. The units issued in Demat (electronic) form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time.</p> <p>3. Transfer would be only in favor of transferees who are capable of holding units. The Fund will not be bound to recognize any other transfer.</p> <p>4. The delivery instructions for transfer of units will have to be lodged with the DP in the requisite form as may be required from time to time and transfer will be affected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized mode.</p> <p>As per SEBI circular no CIR/IMD/DF/102010 dated August 18, 2010. All the units of a mutual fund scheme held in Demat form will be freely transferable.</p> <p>Please refer SAI for the procedure of transmission & pledging. Investors are requested to visit the funds website for the list of prescribed documents under any of the procedure or call the investors service centers for any clarification on the above.</p>											
<p>Bank Account Details</p>	<p>It shall be mandatory for the Unitholders to mention their bank account numbers in the applications/requests for redemptions. Unitholders are requested to give the full particulars of their Bank Account i.e. nature and number of account, name, Account Number, Nine digit MICR code No. (For Electronic Credit Facility), IFSC code for NEFT a 11 digit number, branch address of the bank at the appropriate space in the application form.</p> <p><u>Uniform Procedure for Change of Bank Details (COB) and Change of Address (COA)</u></p>											

In order to protect the interest of the investors and mitigate the risks arising due to of increasingly fraudulent attempts by external elements by changing the address and/or bank details of the genuine investor, uniform process for carrying out change of bank and change of address is recommended by NISM committee.

Tata Mutual Fund (TMF) has adopted the following process for Change of Bank Mandate (COB) and Change of Address (COA) in line with the AMFI circular 135/BP/17/10-11 dated October 22, 2010 and 135/BP/26/11-12 dated March 21, 2012.

A. Documents required for Change of Bank Mandate (COB)

1. Transaction slip/Request letter from investor
And
2. Proof of New Bank Mandate :
Original of any one of the following documents or originals should be produced for verification or copy should be attested by the Bank:
 - Cancelled original cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque.
OR
 - Self attested copy of not older than 3 months bank statement containing the first unit holder name and bank account number
OR
 - Bank passbook with current entries not older than 3 months containing the first unit holder name and bank account number.
OR
 - Original Bank Letter on the letter head containing the first unit holder name and bank account number duly signed by branch manager/authorized personnel with name, employee code and bank seal.
And
3. Proof of Existing Bank Mandate :
Original of any one of the following documents or copy should be attested by the Bank or originals should be produced for verification:
 - Cancelled original cheque with first unit holder name and bank account number printed on the face of the cheque.
OR
 - Original bank account statement / Pass book containing the first unit holder name and bank account number.
OR
 - Original letter issued by the bank on the letter head confirming the bank account holder name with the account details, duly signed by the Branch Manager with name, employee code and bank seal.
OR
 - In case such bank account is already closed, an original letter on the letter head of such bank duly signed by the Branch Manager with name, employee code and bank seal, confirming the closure of said account.

Important Note:

Unitholders may note that minimum 10 days prior notice is required for change/updation of bank account details.

In case prior notice for change of bank account details is not provided atleast 10 days prior to the date of redemption then the payment of redemption proceeds may be paid out to the existing bank account. For unit holder where the units are held in demat, please ensure that the bank account details linked with the demat account is updated. Maturity payment would be made as per the bank account details as provided by the Depository Participant

A. Documents required for Change of Address (COA)

KYC not complied Folios/Clients:

1. Transaction slip/Request letter from investor
And
2. Proof of New Address (as per KYC guidelines)
And
3. Proof of Identity: Only PAN card copy if PAN is updated in the folio, or PAN/ other proof of identity ((as per KYC guidelines) if PAN is not updated in the folio.

Unitholders may note that copies of all the documents submitted should be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be properly attested / verified by entities authorized for attesting/verification of the documents as per extant KYC guidelines.

II) Restriction on Acceptance of Third Party Payments for Subscription of units of schemes of Tata Mutual Fund: In pursuance to Best Practice Guidelines issued by Association of Mutual Funds in India [AMFI] Vide Circular No.135/BP/16/10 dated August 16th 2010 for acceptance of Third party cheques, Tata Asset Management Private Ltd has decided not to accept subscriptions with Third-Party cheques, For details kindly refer Statement of Additional Information (SAI).

Who can invest

Eligibility for Application

This is an indicative list and investors are requested to consult their financial

The following persons (subject, wherever relevant to, purchase of Units being permitted under their respective constitutions and relevant State Regulations) are eligible to apply for the purchase of the Units:

- Adult individuals, either singly or more than one (not exceeding three) on first holder basis or jointly on an either or survivor/any one basis.

advisor to ascertain whether the scheme is suitable to their risk profile.

- Parents, or other lawful Guardians on behalf of Minors. AMC will follow uniform process 'in respect of investments made in the name of a minor through a guardian' by SEBI vide circular no SEBI/HO/IMD/DF3/CIR/P/2019/166 dated December 24, 2019.
- Companies, corporate bodies, public sector undertakings, trusts, wakf boards or endowments, funds, institutions, associations of persons or bodies of individuals and societies (including Co-operative Societies) registered under the Societies Registration Act, 1860 (so long as the purchase of Units is permitted under their respective constitutions).
- Mutual Funds (including any Scheme managed by AMC or any Scheme of any other Mutual Fund); (in accordance with Regulation 44(1) read with Clause 4 of Schedule VII, of the Securities & Exchange Board of India (Mutual Funds) Regulations, 1996).
- Asset Management Company (AMC); (in accordance with Regulation 25(17) of the Securities & Exchange Board of India (Mutual Funds) Regulations, 1996).
- Partnership firms, in the name of the partners.
- Hindu Undivided families (HUF) in the sole name of the Karta.
- Financial and Investment Institutions/ Banks.
- Army/ Navy / Air Force, para military Units and other eligible institutions.
- Religious and Charitable Trusts provided these are allowed to invest as per statute and their by-laws.
- Non-resident Indians/ persons of Indian origin residing abroad (NRIs) on a full repatriation basis or on non-repatriation basis.
- Foreign Portfolio Investor" (Foreign Portfolio Investor (FPI) as defined under Regulation 2(1)(h) of Security Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014).
- International Multilateral Agencies approved by the Government of India.

Applicants who cannot Invest.

- A person who falls within the definition of the term "U.S" Person" under the US Securities Act of 1933 and corporations or other entities organised under the laws of the U.S.
- A person who is resident of Canada.
- OCB (Overseas Corporate Bodies) as defined under Income Tax Act, 1961 and under Foreign Exchange Management Act, 1999.

Compliance under Foreign Account Tax Compliance Act (FATCA) regulations:

United States of America (US) has introduced chapter no. 4 in the US Internal Revenue Code as a part of the Hiring Incentives to Restore Employment (HIRE) Act, which was enacted by the US legislature to create employment opportunities in US. The HIRE Act includes Foreign Account Tax Compliance Act (FATCA), which now forms a part of the US-IR Code. The regulations for FATCA have undergone revision since 2010 and the final regulations make the FATCA provisions effective from July 1, 2014.

The objective of FATCA is to detect "US Persons", who evade US taxes by using financial account maintained outside US. The US persons are defined as those who have either US citizenship or US residency. The FATCA stipulates reporting on -

- i. US taxpayers about certain foreign financial accounts and offshore assets.
- ii. Foreign Financial Institutions (FFIs) about financial accounts with them of US taxpayers or foreign entities in which US taxpayers hold substantial ownership interest.

FFIs (including mutual funds in India) are required to periodically report information on accounts of US persons, who maintain balances above a threshold. In the event of a default in the reporting of information on accounts of US taxpayers, a withholding of 30% of the payment made from US sources will be imposed on the recalcitrant account holders and non-participating Financial Institutions. SEBI vide its circular no. CIR/MIRSD/2/2014 dated June 30, 2014, has advised that Government of India and US Government have reached an agreement in substance on the terms of an Inter-Governmental Agreement (IGA) to implement FATCA and India is now treated as having an IGA in effect from April 11, 2014. Tata Asset Management Private Limited (TAMPL) is classified as a Foreign Financial Institution (FFI) under the FATCA provisions and in accordance therewith, the AMC would be required to comply with the rules & regulations of FATCA, from time to time.

In order to ensure compliance with FATCA and other rules / directions / notifications as may be issued by Government of India or other regulatory authority, Mutual Funds are required to institute a process to identify US Person investors and report the same.

Applicants are required to refer to the "FATCA information" section in the application and mandatorily fill/sign off on the same. Applications without this information / declaration being filled/signed off will be deemed as incomplete and are liable to be rejected. Investors are requested to provide information required by the regulatory authority and may undergo changes on receipt of communication / guidelines from Government of India or AMFI or SEBI or any other regulatory authority.

Common Reporting Standard (CRS)

On similar lines of FATCA, the Organization of Economic Development (OECD), along with the G 20 countries, of which India is a member, has released a 'Standard for Automatic Exchange of Financial Account Information in Tax matters'. In order to combat the problem of offshore tax evasion and avoidance and stashing of unaccounted money abroad, the G 20 & OECD countries have together developed a common reporting standard(CRS) on automatic exchange of information(AEOI). On June 3,2015 India has joined the Multilateral Competent Authority Agreement(MCAA) on AEOI. The CRS on AEOI requires the financial institutions of the 'source' jurisdiction to collect and report information to their tax authorities about account holders 'resident' in other countries. The

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	<p>information to be exchanged relates not only to individuals, but also to shell companies and trusts having beneficial ownership or interest in the 'resident' countries.</p> <p>In view of India's commitment to implement the CRS on AEOI and also the IGA with USA and with a view to provide information to other countries necessary legislative changes has already been made in Finance Act & by inserting Rules 114F to 114H and Form 61B to provide a legal basis for the Reporting Financial Institutions (RFIs) for maintaining and reporting information about the reportable accounts.</p> <p>Applicants are required to refer to the "FATCA/CRS information" section in the application and mandatorily fill/sign off on the same. Applications without this information / declaration being filled/signed off will be deemed as incomplete and are liable to be rejected. Investors are requested to note that the contents of the information to be provided/ declaration in the application form may undergo a change on receipt of communication / guidelines from Government of India or AMFI or SEBI or any other regulatory authority.</p> <p>With the change in guidelines, investors may be called for additional information required by the law. Investors are requested to keep Mutual Fund updated with change in information already submitted by them with Mutual Fund. FATCA provisions are relevant not only at on-boarding stage of investor(s)/unit holder(s) but also throughout the life cycle of investment with the Fund/the AMC. In view of this, Investors should immediately intimate to the Fund/the AMC, in case of any change in their status with respect to FATCA/CRS related declaration provided by them previously.</p> <p>Investors(s)/Unit holder(s) should consult their own tax advisors to understand the implications of FATCA/CRS provisions /requirements.</p> <p>The Fund reserves the right to include / exclude new / existing categories of investors to invest in the scheme from time to time, subject to SEBI Regulations and other than prevailing statutory regulations, if any.</p> <p>If a person resident of India at the time of subscription becomes a person resident outside India subsequently, shall have the option to either be paid Redemption value of Units, or continue into the Scheme if he/ she so desires and is otherwise eligible. However, the person who desires to continue in the Scheme shall not be entitled to any interest or any compensation during the period it takes for the Fund to record the change in Address and the Residential Status. Notwithstanding the aforesaid, the Trustee Company reserves the right to close the Unitholder account and to pay the Redemption value of Units, subsequent to his becoming a person resident outside India, should the reasons of expediency, cost, interest of Unitholders and other circumstances make it necessary for the Fund to do so. In such an event, no resident Unitholders who have subsequently become resident outside India shall have a right to claim the growth in capital and/ or income distribution.</p> <p>This scheme has not been registered in any country outside India. To ensure compliance with any Laws, Acts, Enactments, etc. including by way of Circulars, Press Releases, or Notifications of Government of India, the Fund may require/give verification of identity/any special/additional subscription-related information from /of the Unitholders(which may result in delay in dealing with the applications, Units, benefits, distribution, etc./giving subscription details, etc). Each Unitholder must represent and warrant to the Trustee Company/AMC that, among other things, he is able to acquire Units without violating applicable laws. The Trustee Company will not knowingly offer or sell Units to any person to whom such offer or sale would be unlawful, or might result in the Fund incurring any liability or suffering any other pecuniary disadvantages which the Fund might not otherwise incur or suffer. Units may not be held by any person in breach of the law or requirements of any governmental, statutory authority including, without limitation, Exchange Control Regulations. The Trustee company may, compulsorily redeem any Units held directly or beneficially in contravention of these prohibitions. In view of the individual nature of investment portfolio and its consequences, each Unitholder is advised to consult his/her own professional advisor concerning possible consequences of purchasing, holding, selling, converting or otherwise disposing of the Units under the laws of his/her State/country of incorporation, establishment, citizenship, residence or domicile.</p>
<p>Income Distribution cum capital withdrawal Policy</p>	<p>Payout of Income Distribution cum capital withdrawal option :</p> <p>The income / profits received / earned would be accumulated by the Fund as capital accretion, aimed at achieving medium to long term and also short term capital growth as reflected in the NAV. In the alternative and as may be decided by the Trustees the profits received / earned and so retained and reinvested may be distributed as Income at appropriate rates (after providing for all relevant ongoing expenses, etc.). Guided by the philosophy of value-oriented returns, the Trustee Company may periodically capitalise net earnings of the Scheme (including interest income and realised gains on the Securities) by way of allotment/credit of bonus Units to the Unitholders Accounts, the intent being to protect the Net Asset Value of the Scheme and Unitholders' interests.</p> <p>Compulsory Reinvestment of Income Distribution cum capital withdrawal option:</p> <p>In order to reduce the expenses of the scheme and also for the convenience of the investors, in case of income distribution cum capital withdrawal (IDCW) payout amount is Rs 100/- or less, then the same shall be compulsorily reinvested in the same sub- option at ex-dividend NAV for unitholders of non-electronic mode. Where the option to payout of IDCW is available in electronic mode, the IDCW amount shall be paid to the Unit holders. However, in case the payment through electronic mode is unsuccessful, the AMC shall issue physical /IDCW warrant for such amount.</p>
<p>How to Apply</p>	<p>How to Apply Please refer to the Scheme Additional Information and Application form for the instructions.</p>
<p>Option to hold units in dematerialized (Demat) form</p>	<p>Pursuant to SEBI Circular no. CIR/IMD/DF/9/2011 dated May 19, 2011 and further as per AMFI Circular No 35P/MEMCOR/ 35/11-12 dated Dec 23, 2011, Mutual Fund shall provide an option to investors to hold units in Demat mode.</p> <p>As per SEBI Circular no. CIR/IMD/DF/102010 dated August 18, 2010, all the units of a mutual fund scheme held in Demat form will be freely transferable.</p>

Just SMS Facility

JUST SMS Facility enables the unitholders to

- Subscription of units of the scheme for amounts less than Rs 2 lacs.
- Redemption of units in the scheme (any amount/All Units).
- Switch out from the scheme (any amount/All Units).

This facility is currently available for existing investors (resident individuals only including guardian on behalf of minor) however new investor can avail this facility after opening a folio in the scheme.

The said limits can be changed at the sole discretion of Tata Asset Management Private Ltd.

Process Note:

1. Subscription transaction request can be accepted in "Amounts" only and Switch and Redemption transaction requests can be accepted in "Amounts/Units" , however the request for Unit based redemption/switches can be given for "ALL" units and not part thereof. The minimum subscriptions / redemption / Switch amount in the respective scheme/(s) will be applicable for each transaction. The load structure prevailing at the time of the purchase transaction will be applicable.
2. Mobile Number Registration: Unitholder(s) of the Fund will have to register a mobile number registered in India in their folio for availing this Facility. The mobile number provided in the debit mandate shall be updated in the folio for which the Facility is required. Additionally it will be registered in all the folios (if the same is not already available) where the First/Sole unit holder PAN number is same as the First/Sole unit holder PAN in the application, the updation of the mobile number will be only for purpose of database enhancement for all communication purposes. To avail this facility, only one mobile number will be registered with one folio number.
3. Unitholder(s) of the Fund can start transacting, using this Facility only after successful registration of the Debit Mandate with their bankers and receipt of confirmation from the AMC. The process of registering the bank mandate with the banker may take upto 30 days.
4. Unit holder(s) need to provide Original cancelled cheque of the same bank account registered in the registration form with the unit holder's name printed on the face of the cheque. In case an investor is not able to submit the Original cancelled cheque or do not have the name of the investor on the face of the cheque. Then the investor needs to submit:
 - a. Copy of the bank passbook attested by bank / Original bank statement with name address and bank account number of the investor.
 - b. A letter from the bank on its letter head certifying that the investor maintains an account with the bank, along with the information like the bank account number, bank branch, account type, the MICR code of the branch and the IFSC code.
 - c. Get the bankers attestation in the face of the form in the section BANKER'S Attestation (For BANK Use only)
 - d. If these supporting documents are not provided the registration may not be accepted. The Unit holder(s) cheque/ bank account details are subject to third party verification.
5. Transaction Charge: In accordance with SEBI circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, TAMPL/TMF will deduct Transaction Charges from the purchase/ subscription amount received from the investors investing through a valid ARN Holder i.e. AMFI registered Distributor (provided the Distributor has opted to receive the Transaction Charges). Transaction Charge of Rs. 100 (for investor other than first time mutual fund investor) per purchase / subscription of Rs. 10,000 and above are deductible from the purchase / subscription amount and payable to the Distributor. The balance amount shall be invested.
The transaction charges would be deducted only in respect of those transactions where the concern distributor has opted for opt in for levying transaction charge. In case distributor has chosen 'Opt Out' of charging the transaction charge, no transaction charge would be deducted from transactions registered. It may further be noted that distributors shall have also the option to either opt in or opt out of levying transaction charge based on type of the product.
6. In case the mode of holding of the folio is 'Joint' and the Debit Mandate is duly signed by all the joint holder(s), it will be deemed to be an express instruction to the AMC (Tata Asset Management Private Ltd) / RTA (Computer Age Management Service Pvt. Ltd), to keep the mode of holding to 'Anyone or Survivor' for availing this Facility only, so that this facility is available to the first named holder only. In case the unit holder is a "minor", the legal /natural guardian shall be eligible to avail of this Facility till the minor attains majority. As such legal/natural guardian may make payments from the minor's respective bank account (or in accordance with the exceptions provided for third party payments) and the same shall be recognized by the AMC as valid payment as per the SEBI Mutual Fund Regulations.
7. The Purchase Facility is currently available to the investors with the bank account with following bank branches:
 - a) All bank branches participating in Reserve Bank of India (RBI) Electronic Clearing System (ECS)/Regional Electronic Clearing System (RECS) facility.
 - b) Core Banking branches of the following Banks: Allahabad Bank, Axis Bank, Bank Of Baroda, Citibank, Corporation Bank, HDFC Bank, Federal Bank, ICICI Bank, IDBI Bank, Karnataka Bank, Punjab National Bank, State Bank of India, Union Bank of India, United Bank of India.

Please note that the list of the banks and branches may be modified/updated/ changed/deleted from time

to time in future at the sole discretion of the AMC without assigning any reason or prior notice. You may kindly refer the AMC web site www.tatamutualfund.com for the latest list of locations/banks.

8. Some banks and branches may levy charges for mandate registration and / or transactions to their bank account holders, which will be borne by the account holder only and will not be borne /reimbursed by the AMC or the Fund.
9. Unit holder(s) hereby confirms, acknowledges and undertakes to make payments for subscription of units from their respective bank account(s) in compliance with applicable provisions relating to third party payments detailed in the SID / SAI and that the payment will be through legitimate sources only.
10. The responsibility of the bank account information provided in the Debit Mandate or any other application form for this Facility solely rests with the Unit holder(s) and the AMC / Fund / RTA will not be responsible or liable for any loss, claims, liability that may arise on account of any incorrect and / or erroneous data / information supplied by the Unit holder(s).
11. It will be the sole responsibility of the unit holder(s) bank and its branch to ensure proper registration of the Debit Mandate and confirm registration. If no confirmation of registration or rejection is received from the banker, the AMC/RTA/it's agents will deem the same to be registered and confirm the registration to Unit holder(s) entirely at the risk of Unit holder(s).
12. The Unit holder(s) shall ensure availability of clear funds in their respective bank account, as specified in the Debit Mandate, at the time of requesting a Transaction using the Facility and at the time of bank account being debited
13. The bank account of the customer may be debited towards purchases either on the same day of transaction or within one to seven business days depending on ECS cycle. The AMC / RTA shall attempt to settle the transaction and debit the bank account by requesting the registered bank for release of funds as per direct debit arrangement or standing instruction or RBI ECS (Debit) facility generally within a period of one to seven working days for bank. However, in case of non- receipt of the funds, for whatsoever reasons, the transaction shall stand cancelled/ null and void and the units allotted, if any would be reversed and stands cancelled.
14. The request for transaction is to be considered as accepted, subject to realization of funds towards purchases, and only on receipt of the confirmation from RTA on the registered mobile number or email id of the Unit holder(s) of the Fund.
15. The applicable NAV for the transaction will be dependent upon the time of receipt of the SMS into Computer Age Management Service Pvt. Ltd, Registrar & Transfer Agent of the Fund, ('RTA') server, electronically time-stamped and other factors like scheme, type of transaction, amount, date of realization of funds under SEBI regulations and will be treated on par with similar transactions received through other modes. For the purpose of this Facility, such RTA office centre would be considered as an Official Point of Acceptance of the transaction.
16. Any transaction request on a Non-Business Day will be processed on the next Business Day in accordance with the provisions provided in the Scheme Information Document ('SID') of the respective scheme.
17. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information/key word or due to non-receipt of the SMS message by the RTA or due to late receipt of SMS due to mobile network congestions or due to any reason whatsoever, the Unit holder(s) will not hold the Fund, AMC and the RTA responsible for the same.
18. In case of non-receipt of confirmation from RTA within a reasonable time (around one hour), Unit holder(s) are advised to immediately call up the call centre on toll free no. 022-62827777 to confirm the status of the transaction request. In case of receipt of multiple confirmations from the RTA against a single transaction request, the same needs to be brought to the immediate attention of RTA and the AMC by calling up the call centre on toll free no. 022-62827777.
19. The Unit holder(s) availing the Facility shall check his / her bank account records carefully and promptly. If the Unit holder(s) believes that there has been an error in any transaction using the Facility, or that an unauthorized transaction has been effected, the Unit holder(s) shall notify the AMC or the RTA immediately by calling up the call centre on toll free no. 022-62827777. For faster dissemination of information, Unitholders are requested to provide their E-mail IDs. Delivering service through the internet & web-based services such as e-mail is a more efficient delivery channel. Annual report, Account statements & other communication will be sent via email, by default, to investors who have provided their email ID, unless specified otherwise. The Investor shall from time to time intimate the Mutual Fund / its transfer agents about any changes in the email address. In case of a large document, a suitable link would be provided & investor can download, save & print these documents. However, the investor always has a right to demand a physical copy of any or all the service deliverables, & the Fund would arrange to send the same to the investor. It is deemed that the Unitholder is aware of all the security risks associated with online communication, including the possibility of third party interception of the documents sent via email. Mutual Fund / registrar shall not be responsible for e-mail not reaching to the investors and for all consequences thereof.
20. Unitholder(s) of the Fund agrees and acknowledges that any transaction, undertaken using the registered mobile number shall be deemed to be that of the Unitholder(s).

	<p>21. Unit holder(s) will also need to inform the AMC/RTA about any change in their bank account number, mobile number or email id through a duly signed written request in the specified format and supporting documents.</p> <p>22. The Unit holder(s) agree that the Fund/AMC / RTA and their agents shall not be held liable for any unsuccessful registration and or transaction due to any action or inaction of the Unit holder(s) bank including but not limited to reasons mentioned below and agree to indemnify the Fund/AMC/RTA for all liabilities, losses, damages and expenses which they may consequent sustain or incur either directly or indirectly:</p> <ol style="list-style-type: none"> Loss of the Debit Mandate in transit from point of acceptance of the form to RTA head office and further to the Unit holder(s)' bank branch; Non acceptance or rejection of Debit Mandate for whatsoever reason by the Unit holder(s)' bank branch, with or without any reason assigned by the Unit holder(s) bank; Non registration of the Debit Mandate by the Unit holder(s)' bank and branch; Deemed registration due to non confirmation of registration or subsequent rejection by the bank and any subsequent rejection of debit of bank account for funds; Non availability of funds in the bank account of the Unit holder(s) at the time of debit. Rejection of registration or transaction debit for any reason or without assigning any reason whatsoever. <p>23. Employee Unique Identification Number (EUIIN): Further, SEBI has made it compulsory for every employee/ relationship manager/ sales person of the distributor of mutual fund products to quote the EUIIN obtained by him/her from AMFI in the Application Form. EUIIN would assist in addressing any instance of mis-selling even if the employee/relationship manager/sales person later leaves the employment of the distributor. Hence, if your investments are routed through a distributor please ensure that the EUIIN is correctly filled up in the Registration Form. However, if your distributor has not given you any advice pertaining to the investment, the EUIIN box may be left blank. In this case you are required to tick (<input type="checkbox"/>) the declaration to this effect as given in the form.</p> <p>The AMC reserve the right to reject an application if it deems appropriate.</p>
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<p>Additional communication channel for transaction alerts and confirmations for financial and/or non-financial transactions and other services</p>	<p>Tata Asset Management Private Limited (TAMPL) / Tata Mutual Fund (TMF) is offering a facility to the unitholder/ investors to receive transaction alerts and confirmations for financial and/ or non-financial transactions and other services on "WhatsApp" which is enabled on the mobile numbers of unitholders registered in Tata Mutual Fund folios.</p> <p>To receive such information/messages on WhatsApp, the unitholder / investor needs to provide their consent or "Opt In" and agree to receive various messages or other services. Investors can provide this 'opt in' on online mode and through physical modes like application form, through SMS etc.</p> <p>The Terms and conditions for using the facility:</p> <ul style="list-style-type: none"> • The user agrees to subscribe to the WhatsApp service & promotional alerts from TAMPL/TMF. • The user can unsubscribe to the channel at any time by sending an email to us at service@tataamc.com. • This channel cannot be used for grievance redressal or reporting fraud as of now, TAMPL/TMF will have no liability if any such incidents are reported on this channel. • It is advisable for customers who have subscribed to this service to delete WhatsApp when changing their device. • Customers shall not submit or transmit any content through this service which: <ul style="list-style-type: none"> o Is Obscene, Vulgar, Pornographic, Political, Religious, etc. o Encourages the commission of a crime or violation of any law Violates any state or Central law in India and/or the jurisdiction in which he resides and/or any applicable law. o Infringes the intellectual or copyrights of a third party. • Under no circumstances shall TAMPL/TMF, or its agents, affiliated companies, officers, directors, employees, and contractors be liable for any direct, indirect, punitive, incidental, special, or consequential damages that result from the use of, or inability to use, this service or for receipt of any answer provided by the program running at the back-end. • The customer understands that using WhatsApp application may carry extra risks and may not be secured. Further any message and information exchanged is subject to the risk of being read, interrupted, intercepted, or defrauded by third party or otherwise subject to manipulation by third party or involve delay in transmission. • TAMPL/TMF shall not be responsible or liable to the customer or any third party for the consequences arising out of or in connection with using of this service. • The customer is responsible for keeping security safeguard of his WhatsApp account linked to the registered mobile number. • TAMPL/TMF has the right to retract the service anytime it deems fit.
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	<ul style="list-style-type: none"> • The customer agrees that he shall not have any claim against TAMPL/TMF on account of any suspension, interruption, non-availability or malfunctioning of the service due to any link/mobile/system failure at TAMPL/TMF's end for any reason thereof. • These terms and conditions may be withdrawn/ superseded/ modified at any time whatsoever, by TAMPL/TMF without any prior notice.
<p>Transactions through online facilities/electronic modes</p>	<p>Investor can transact through online facilities /electronic modes in Tata Mutual Fund Scheme. The time of transaction done through various online facilities / electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request for purchase / sale / switch of units is received in the servers of AMC/RTA.</p> <p>In case of transactions through online facilities / electronic modes, the movement of funds from the investors' bank account to the Scheme's bank account may happen via the Intermediary / Aggregator service provider through a Nodal bank account and post reconciliation of fund. The process of movement of funds from the investors' bank account into the Scheme's Bank account in case of online transaction is governed by Reserve Bank of India(RBI)vide their circular Ref. RBI/2009-10/231 DPSS.CO.PD.No.1102/02.14.08/2009-10 dated 24th November, 2009. The process followed by the aggregator and the time lines within which the Funds are credited into the Scheme's bank account is within the time lines provided by RBI which is T+3 settlement cycle / business days, where T is the date of Transaction / day of intimation regarding completion of transaction. The nodal bank account as stated above is an internal account of the bank and such accounts are not maintained or operated by the intermediary / aggregator or by the Mutual Fund.</p> <p>While the movement of Funds out of the investors' Bank account may have happened on T day, however post reconciliation and as per statutory norms, the allotment can happen only on availability of Funds for utilization by the AMC/MF and accordingly the transaction will processed as per the applicable NAV based on availability of funds for utilization. This lag may impact the applicability of NAV for transactions where NAV is to be applied, based on actual realization of funds by the Scheme. Under no circumstances will Tata Asset Management Private Limited or its bankers or its service providers be liable for any lag / delay in realization of funds and consequent pricing of units.</p>
<p>Official Points of Acceptance of Transaction through MF utility and MF Central</p>	<p>Tata Mutual Fund 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 aggregator for transacting in multiple scheme of various mutual funds with a single form and a single payment instrument. Accordingly, all the authorized Point of Sales(POS) and website/mobile application of MFUI (available currently and also updated from time to time) shall be eligible to be considered as 'official points of acceptance' for all financial and non-financial transactions in the scheme of Tata Mutual Fund either physically or electronically. The list of POS of MFUI is published on the website of MFUI at www.mfuindia.com.</p> <p>Applicability of NAV shall be based on time stamping as evidenced by confirmation slip given by POS ofMFUI and also the realization of funds in the Bank account of Tata Mutual Fund (and NOT the time ofrealization of funds in the Bank account of MFUI) within the applicable cut-off timing. The Uniform Cut -off time as prescribed by SEBI and mentioned in the SID / KIM shall be applicable for applications receivedthrough such facilities.</p> <p>Investors are requested to note that MFUI will allot a Common Account Number ("CAN") i.e. a single reference number for all investments in the mutual fund industry for transacting in multiple scheme of various mutual funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form and necessary documents at the POS. The AMC and/or its Registrar and Transfer Agent 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 website of MFUI i.e. www.mfuindia.com to download the relevant forms.</p> <p>For any queries or clarifications related to MFUI, please contact the Customer Care of MFUI on 1800-266-1415 (during the business hours on all days except Sunday and public holidays) or send an email to clientservices@mfuindia.com.</p> <p>Appointment of MFCentral as Official Point of Acceptance</p> <p>Based on the SEBI circular no SEBI/HO/IMD/IMD- II DOF3/P/CIR/2021/604 dated July 26, 2021, to comply with the requirements of RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the QRTA's, Kfin Technologies Private Limited and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral - A digital platform for Mutual Fund investors.</p> <p>MFCentral is created with an intent to be a one stop portal / mobile app for all Mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / physical services to Mutual fund investors across fund houses subject to applicable T&Cs of the Platform. MFCentral will be enabling various features and services in a phased manner. MFCentral may be accessed using https://mfcentral.com/ and on the Mobile App</p>
<p>Cash Investments</p>	<p>Cash Investments in the Scheme Pursuant to SEBI circular dated September 13, 2012 and SEBI circular dated May 22, 2014, it is permitted to accept cash transactions to the extent of Rs. 50,000/- subject to compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under and the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines. Provided that the limit shall be applicable per investor for investments done in a financial year across all scheme of the Mutual Fund, subject to sufficient systems and procedures in place for such acceptance. However any form of repayment either by way of redemption, dividend, etc. with respect to such cash investment shall be paid only through banking channel.</p> <p>Tata Asset Management Private Limited 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.</p>

B. PERIODIC DISCLOSURES

<p>Net Asset Value</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>NAV Information</p> <p>The NAVs will be calculated and disclosed on every Business Day. The AMC will prominently disclose the NAVs under a separate head on the website of the Fund (www.tatamutualfund.com) and of the Association of Mutual Funds in India-AMFI (www.amfiindia.com) by 11 p.m on every Business Day.</p> <p>Investor may write to AMC for availing facility of receiving the latest NAVs through SMS.</p> <p>Illustration of Calculation of Sale & Repurchase Price:</p> <p>Assumed NAV Rs. 11.00 per unit</p> <p>Entry Load: NIL</p> <p>Exit Load 1%</p> <p>Sale Price = NAV + (Entry Load (%) * NAV)</p> <p>Sale Price = 11 + (0% * 11)</p> <p>Sale Price = 11 + 0</p> <p>Sale Price = Rs. 11/-</p> <p>Repurchase Price</p> <p>Repurchase Price = NAV – (exit load (%) * NAV)</p> <p>Repurchase Price = 11 – (1%*11)</p> <p>Repurchase Price = 11 – 0.11</p> <p>Repurchase Price = Rs.10.89</p> <p>In the event NAV cannot be calculated and / or published, such as because of the suspension of RBI Clearing, Bank strikes, during the existence of a state of emergency and / or a breakdown in communications, the Board of Trustees may temporarily suspend determination and / or publication of the NAV of the Units.</p> <p>Repurchase/ Resale is at Net Asset Value (NAV) related prices with repurchase/ resale loads as applicable (within limits) as specified under SEBI Regulations 1996, While determining the price of the units, the fund will ensure that the repurchase price is not lower than 95 per cent of the Net Asset Value.</p>
<p>Portfolio Disclosures / Half Yearly Financial Results</p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>Portfolio Disclosure:</p> <p>Tata Mutual Fund shall disclose portfolio (along with ISIN) in user friendly and downloadable spreadsheet format, as on the last day of the month/half year for all their schemes on its website www.tatamutualfund.com and on the website of AMFI www.amfiindia.com within 10 days from the close of each month/half year.</p> <p>In case of unitholders whose email addresses are registered, Tata Mutual Fund will send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month /half year respectively.</p> <p>Tata Mutual Fund will publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half yearly statement of the schemes portfolio on the AMC's website www.tatamutualfund.com and on the website of AMFI (www.amfiindia.com). Tata Mutual Fund will provide physical copy of the statement of scheme portfolio without any cost, on specific request received from a unitholder.</p> <p>Unaudited Financial Results:</p> <p>Tata Mutual Fund/ Tata Asset Management Private Ltd shall within one month from the close of each half year, that is on 31st March & on 30th September, host a soft copy of its unaudited financial results on its website in the format specified in Twelfth Schedule of SEBI (Mutual Funds) Regulations 1996.</p> <p>Tata Mutual Fund / Tata Asset Management Private Ltd shall publish an advertisement disclosing the hosting of such financial results on their website, in at least one English daily newspaper having nationwide circulation & in a newspaper having wide circulation published in the language of the region where the Head Office of the fund is situated.</p>
<p>Annual Report</p>	<p>Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC's website www.tatamutualfund.com and on the website of AMFI www.amfiindia.com.</p> <p>The scheme wise annual report or an abridged summary thereof, in the format prescribed, shall be sent by way of e-mail to the investor's registered e-mail address not later than four months from the date of closure of the relevant accounts year.</p>

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	<p>Investors who have not registered their email id, will have an option of receiving a physical copy of the Annual Report or Abridged Summary thereof.</p> <p>Tata Mutual Fund will provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unitholder. Physical copies of the report will also be available to the unitholders at the registered offices at all times.</p> <p>Tata Mutual Fund will publish an advertisement every year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the AMC website (www.tatamutualfund.com) and on the website of AMFI (www.amfiindia.com).</p>
Associate Transactions	Please refer to Statement of Additional Information (SAI).
Risk-O-Meter & Scheme Summary Document	<p>As per SEBI Guidelines, based on the scheme characteristics/internal assessment, Mutual Funds shall assign risk level for schemes at the time of launch of scheme/New Fund Offer.</p> <p>Risk-o-meter shall be evaluated on a monthly basis and AMC shall disclose the Risk-o-meter along with portfolio disclosure for all schemes on the website and on AMFI website within 10 days from the close of each month. 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 of the schemes.</p> <p>Mutual Funds shall disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on their website and AMFI website. Mutual Funds shall also publish scheme wise changes in Risk-o-meter in scheme wise Annual Reports and Abridged summary.</p> <p>As per SEBI letter SEBI/ HO/ OW/ IMD-II/ DOF3/ P/ 39700/ 2021 dated December 28, 2021 w.r.t advisory to introduce a Scheme Summary Document & further to AMFI letter AMFI/17/SEBI/134/2021-22 March 21, 2022, AMCs shall upload the scheme summary document on AMFI Portal.</p>
Additional Disclosure Norms	<p>Fund shall disclose the following on monthly basis:</p> <ul style="list-style-type: none"> i. Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme ii. Name and exposure to top 7 groups as a percentage of NAV of the scheme. iii. Name and exposure to top 4 sectors as a percentage of NAV of the scheme. <p>Change in constituents of the index, if any, will be disclosed on the website of Tata AMC on the day of change.</p> <p>Tracking Error</p> <p>Fund shall disclose the tracking error based on past one year rolling data, on a daily basis, on the website of Tata Mutual Fund and AMFI.</p> <p>Tracking Difference</p> <p>Along with tracking error, tracking difference i.e. the annualized difference of daily returns between the index and the NAV of the Index Fund shall be disclosed on the website of Tata Mutual Fund and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.</p>
Investor services	<p>The AMC has designated an Investor Relations Officer to look into investor grievances regarding deficiencies, if any, in the services provided by the Registrars or the Investor Service Centres.</p> <p>Name of the Investor Relations Officer:</p> <p>Ms. Kashmira Kalwachwala</p> <p>Mulla House, Ground Floor, Homi Modi Street, Fort, Mumbai-400001.</p> <p>Call: (022) 6282 7777 (Monday to Saturday 9:00 am to 5:30 pm), Fax: 22613782,</p> <p>Email: service@tataamc.com</p> <p>The AMC will have the discretion to change the Investor Relations' Officer depending on operational necessities and in the overall interest of the fund.</p>

Taxation

The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme.

As per the Explanation to Section 115T of Income Tax Act 1961, an equity oriented fund is defined as a fund whose investible funds are invested in equity shares of domestic companies to the extent of more than 65% of the total proceeds of such fund. The percentage of equity share holding of the fund shall be computed with reference to the annual average of the monthly average of the opening and closing figures.

Following is the tax treatment for income arising from investment in the scheme :

The Finance Act, 2020 abolished dividend distribution tax and instead introduced taxing of income from mutual fund units in the hands of the unit holders.

Type of Investor	Withholding tax rate
Resident	10%*
NRI	20%**

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* Tax not deductible if dividend income in respect of units of a mutual fund is below Rs. 5,000 in a financial year.

Further, "Health and Education Cess" is to be levied at 4% on aggregate of base tax and surcharge.

Capital Gains Taxation

	Resident Investors/NRI's \$	Domestic Company @
Rate of Tax		
Tax on Capital Gains (Payable by the Investors)		
Capital Gains:		
Long Term	10%*	10%*
Short Term	15%	15%

*As per Finance Act ,2018, levy of income tax at the rate of 10%(without indexation benefit) on long term capital gains exceeding Rs.1 lakh provided transfer of such units is subject to Securities Transaction Tax (STT).

Further, Health and Education Cess to be levied at the rate of 4% on aggregate of base tax and surcharge.

@ Surcharge at 7% on base tax is applicable where total income of domestic corporate unit holders exceeds Rs 1 crore but does not exceed 10 crores and at 12% where total income exceeds 10 crores. However, surcharge at flat rate of 10 percent to be levied on base tax for the companies opting for lower rate of tax of 22%/15%. Further, "Health and Education Cess" to be levied at the rate of 4% on aggregate of base tax and surcharge.

As per section 139AA of the Income tax Act, 1961 ('the Act') read with rule 114AAA of the Income-tax Rules, 1962, in the case of a resident person, whose PAN has become inoperative due to PAN – Aadhaar not being linked on or before 31 March 2023, it shall be deemed that he has not furnished the PAN and tax could be withheld at a higher rate of 20% as per section 206AA of the Act. For linking PAN with Aadhaar after 31 March 2022, fees Rs. 500 till 30 June 2022 and Rs. 1,000 till 31 March 2023 has been prescribed.

The Central Board of Direct Taxes (CBDT) has declared that the Aadhaar card and PAN can now be linked with a penalty until March 31, 2023. PAN can be linked with Aadhaar starting April 1, 2022, according to the CBDT, with a punishment ranging from Rs 500 to Rs 1000.

In case of NRI investors, short term /long term capital gain tax (along with applicable surcharge and Health and Education Cess will be deducted at the time of redemption of units as per Income Tax Act.

In case total income includes income by way of dividend on shares and short-term capital gains on units of equity oriented mutual fund schemes and long-term capital gains on mutual fund schemes, the rate of surcharge on the said type of income not to exceed 15%.

Securities Transaction Tax

Securities Transaction Tax ("STT") is applicable on transactions of purchase or sale of units of an equity oriented fund entered into on a recognized stock exchange or on sale of units of equity oriented fund to the Fund. The STT rates as applicable are given in the following table:

Taxable securities transaction	Payable by	Rate (as a % of value of the transaction)
Purchase/ Sale of an equity share in a company where a) the transaction of such purchase is entered into in a recognized stock exchange; and b) the contract for the purchase of such share is settled by the actual delivery or transfer of such share	Purchaser/ Seller	0.1%
Purchase of a unit of an equity oriented fund, where a) the transaction of such purchase is entered into in a recognized stock exchange; and b) the contract for the purchase of such unit is settled by the actual delivery or transfer of such unit	Purchaser	NIL
Sale of a unit of an equity oriented fund, where a) the transaction of such sale is entered into in a recognized stock exchange; and b) the contract for the sale of such unit is settled by the actual delivery or transfer of such unit	Seller	0.001%
Sale of an equity share in a company or a unit of an equity oriented funds on non-delivery basis	Seller	0.025%
Sale of option in securities	Seller	0.0625%
Sale of an option securities, where option is exercised	Purchaser	0.125%
Sale in a future in securities	Seller	0.0125%
Sale of unit of an equity oriented fund to the Mutual Fund itself	Seller	0.001%

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The Fund is responsible for collecting the STT from every person who sells the Unit to it at the rate mentioned above. The STT collected by the Fund during any month will have to be deposited with the Central Government by the seventh day of the month immediately following the said month.

The information stated above is based on Tata Mutual Fund understanding of the tax laws and only for the purpose of providing general information to the unit holders of the schemes. In view of the individual nature of tax implications, each unit holder is advised to consult with his or her own tax advisors with respect to the specific tax and other implications arising out of the restructuring.

If any tax liability arising post redemption on account of change in tax treatment with respect to Dividend Distribution Tax/Capital Gain Tax, by the tax authorities, shall be solely borne by the investors and not by the AMC or Trustee Company.

Stamp Duty

With effect from 1st July 2020 a stamp duty @ 0.005% of the transaction value would be levied on mutual fund investment transactions. Accordingly, the number of units allotted on purchases, switch-ins, SIP/STP installments and including IDCW reinvestment to the unitholders would be reduced to that extent.

For further details on taxation please refer the clause on taxation in SAI.

C. COMPUTATION OF NAV

Net Asset Value ("NAV") of the Units shall be determined daily as of the close of each Business Day on which the Bombay Stock Exchange (BSE) is open.

NAV shall be calculated in accordance with the following formula:

$$\text{NAV} = \frac{\text{Market Value of Scheme's Investments} + \text{Accrued Income} + \text{Receivables} + \text{Other Assets} - \text{Accrued Expenses} - \text{Payables} - \text{Other Liabilities}}{\text{Number of Units Outstanding}}$$

The computation of Net Asset Value, valuation of Assets*, computation of applicable Net Asset Value (related price) for ongoing Sale, Redemption, Switch and their frequency of disclosure shall be based upon a formula in accordance with the Regulations and as amended from time to time including by way of Circulars, Press Releases, or Notifications issued by SEBI or the Government of India to regulate the activities and growth of Mutual Funds. The NAVs of the fund shall be rounded off upto four decimals.

Due to difference in the expense ratio, the NAV of each option of Direct Plan will be different from the NAV of each option of Regular Plan.

The valuation of investments shall be based on the principles of fair valuation specified in the Schedule VIII of the SEBI (Mutual Funds) Regulations, 1996 and guidelines issued by SEBI /AMFI from time to time.* Please refer Para V. of SAI on 'Investment valuation norms for securities & other assets for details.

Each option of the scheme will have a separate NAV.

IV. FEES AND EXPENSES

A. NEW FUND OFFER (NFO) EXPENSES

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

The scheme was launched on 11th November, 2002 and the New Fund Offer Expenses were fully borne by the Scheme.

B. ANNUAL SCHEME RECURRING EXPENSES

A. Fees & Expenses:

The maximum recurring expenses of the Scheme is estimated below:

Ref	Expenses Head	% of Daily Net Assets #
	Investment Management and Advisory Fees	Upto 1.00%
	Trustee fee	
	Audit fees	
	Custodian fees	
	Other Expenses	
	RTA Fees	
	Marketing & Selling expense incl. agent commission	
	Cost related to investor communications	
	Cost of fund transfer from location to location	
	Cost of providing account statements and income distribution /redemption cheques and warrants	
	Costs of statutory Advertisements	
	Cost towards investor education & awareness (at least 1 bps)	
	Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp.	

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	Goods & Services tax on expenses other than investment and advisory fees	
	Goods & Services tax on brokerage and transaction cost	
(a)	Maximum total expense ratio (TER) permissible under Regulation 52 (6) (b)	Upto 1.00%*
(b)	Additional expenses under regulation 52 (6A) (c)	Upto 0.05%
(c)	Additional expenses for gross new inflows from specified cities under regulation 52(6A) (b)	Upto 0.30%^

* Excluding Goods & Services Tax on investment and advisory fees

#Expenses of Direct Plan will be lower than expenses of the Regular Plan as no commission/distribution expenses will be charged in the case of Direct Plan. 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. NAV of the Direct Plan will be different than the NAV of Regular Plan.

^ Expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by SEBI from time to time are at least:

- (i) 30 per cent of gross new inflows in the scheme, or;
- (ii) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher:

Provided that if inflows from such cities is less than the higher of sub-clause (i) or 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.

Additional TER can be charged based on inflows only from retail investors (i.e other than corporates and institutions) from B 30 cities as defined in the SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/42 March 25, 2019. Inflows of amount upto Rs.200000/- per transaction, by individual investors shall be considered as inflows from "retail investor".

All scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall necessarily paid from the scheme only within the regulatory limits and not from the books of AMC, its associate, sponsor, trustees or any other entity through any route in terms of SEBI circulars, subject to the clarifications provided by SEBI to AMFI vide letter dated February 21, 2019 on implementation of SEBI Circular dated October 22, 2018 on Total Expense Ratio (TER) and performance disclosure for Mutual Fund.

Notes:

- 1) Brokerage & transaction costs (including tax) which are incurred for the purpose of execution of trade may be capitalised to the extent of 12bps and 5bps for cash market transactions and derivatives transactions respectively. GST on brokerage and transaction cost paid for execution of trades shall be within the limit prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. 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 of the SEBI (Mutual Funds) Regulations, 1996.
- 2) AMC shall annually set apart atleast 1 basis point on daily net assets for investor's education and awareness initiatives.
- 3) The fund shall update the current expense ratios on the website(www.tatamutualfund.com) at least three working days prior to the effective date of the change. The exact web link for TER is <https://www.tatamutualfund.com/expense-ratio> as well as disclosure to be made on the website of AMFI in downloadable spreadsheet format.

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. Load amounts are variable and are subject to change from time to time. As per SEBI circular SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009 there shall be no entry load for all Mutual Fund schemes. Applicable Goods & Services tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of tax, if any, shall be credited to the scheme.

The Load Structure of the Scheme is given hereunder:

Type of Load	Load chargeable (as %age of NAV)
Entry Load	N.A
Exit Load (for Normal & SIP/STP Transactions)	0.25% of the applicable NAV if redeemed on or before 7 days from the date of allotment.

Applicable Tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of tax, if any, shall be credited to the scheme.

The AMC reserves the right to change/modify exit load, depending upon the circumstances prevailing at any given time. However, any change in the load structure will be applicable on prospective investment only. At the time of changing the load structure, the AMC will adopt the following measures:

- The addendum detailing the changes may be attached to Scheme Information Documents and Key Information Memorandum. The addendum may be circulated to all the distributors/brokers so that same can be attached to all Scheme Information Documents and Key information memoranda already in stock.

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- The investor is requested to check the prevailing load structure of the scheme before investing. For any change in load structure arrangement may be made to display the addendum in the Scheme Information Document in the form of a notice in all the investor service centers and distributor/ brokers' office.
- The introduction of the exit load along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.
- A public notice shall be given in respect of such changed in one English daily newspaper having nationwide circulation as well as in a newspaper publishes in the language of region where the Head office of Mutual Fund is situated.

D. TRANSACTION CHARGES

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 Tata Mutual Fund products. The transaction charge shall be subject to the following:

1. There shall be no transaction charges on direct investments.
2. For existing investors in a Mutual Fund, the distributor may be paid Rs.100/- as transaction charge per subscription of Rs.10, 000/- and above.
3. For first time investor in Mutual Funds, the distributor may be paid Rs.150/- as transaction charge for subscription of Rs.10, 000/- and above.
4. The transaction charge shall be deducted by the AMC from the subscription amount and paid to the distributor and the balance amount shall be invested.
5. The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.
6. There shall be no transaction charge on subscription below Rs. 10,000/-.
7. In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs. 10,000/- and above. In such cases the transaction charge shall be recovered in 3 installments.
8. There shall be no transaction charge on transactions other than purchases/ subscriptions relating to fresh/additional purchase.

The transaction charges would be deducted only in respect of those transactions where the concern distributor has opted for opt in for levying transaction charge. In case distributor has chosen 'Opt Out' of charging the transaction charge, no transaction charge would be deducted from transactions registered.

It may further be noted that distributors shall have also the option to either opt in or opt out of levying transaction charge based on type of the product.

V. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

VI. 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

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

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed. - NIL
2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to shareholders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed. - NIL
3. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed. - NIL
4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately. -NIL
5. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed. - NIL

The contents of the Scheme Information Document including figures, data, yields, etc. have been checked and are factually correct.

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.

The Scheme under this Scheme Information Document was approved by the Trustees on 23rd July '2002 & subsequently the change of scheme type was approved by Trustees on 4th December'2017.

By order
Board of Directors
Tata Asset Management Private Limited.

Place: Mumbai
Date: 29.04.2023

Authorised Signatory

West Zone:

Ahmedabad: 402, 'Megha House', Mithakhali - Law Garden Road, Netaji Marg, Ahmedabad - 380 006. Tel.: 079 - 26466080 / 40076949.
Bhopal: MF-12, Block-A, Mansarovar Complex, Near Habibganj Railway Station, Bhopal - 462 016. Tel.: 0755 - 2574198 / 4209752.
Borivali: Shop No. 1 and 2, Ground Floor, Ganjawalla Residency, Ganjawalla Lane, Borivali West, Mumbai - 400092. Tel.: 022- 28945923 / 8655421234. **Goa:** F- 4, 1st Floor, Edcon Tower, Next to Hotel Salida Del Sol, Near Apple Corner, Menezes Braganza Road, Panaji - Goa - 403 001. Tel.: 7888051135, Fax: 0832-2422135. **Gurgaon:** Unit No. 209, 2nd Floor, Vipul Agora Mall, Sector 28, M. G. Road, Gurgaon - 122 001. **Indore:** 204, D.M. Tower, Race Course Road, Near Zanjeerwala Chourha, Indore - 452 003. Tel.: 0731-4201806, Fax 0731-4201807.
Jabalpur: Office No. 4, 1178, Napier Town, Home Science College Road, Jabalpur - 482 001(M.P.). Tel.: 0761-4074263. **Mumbai:** Mulla House, Ground Floor, 51, M. G. Road, Near Flora Fountain, Mumbai - 400 001. Tel: 022- 66505243 / 66505201, Fax: 022- 66315194.
Nagpur: 102, Shivaji Complex, Near Times of India, Dharampeth, WHC Road, Nagpur - 440 010, Tel.: 0712 - 6630425 / 6502885. **Nashik:** 5, Samriddhi Residency, Opp Hotel City Pride, Tilakwadi, Nashik - 422 002. Tel.: (0253) 2959098, Fax: 0253-2579098. **Navsari:** Shop No.1, Swiss Cottage, Ashanagar Main Road, Navsari - 396 445. Tel: 02637 - 281991. **Pune:** Office No 33, 3rd Floor, Yeshwant Building, Opp Lane No. 9, Prabhat Road, Pune - 411 004. Tel.: 020-41204949 / 950. **Rajkot:** 402, The Imperia, Opp. Shastri Maidan, Limda Chowk, Rajkot - 360 001. Tel: (0281) 2964848 / 849 **Surat:** G-18, Ground Floor, ITC Building, Near Majuragate, Ring Road, Surat - 395 002. Tel.: 0261 - 4012140, Fax: 0261-2470326. **Thane:** Shop No. 9, Konark Tower, Ghantali Devi Road, Thane (West) - 400 602. Tel.: 022 - 25300912.
Vadodara: Emerald One, 314, 3rd Floor, Jetalpur Main Road, Before Jetalpur Bridge, Jetalpur, Vadodara - 390 007. Tel.: (0265) 2991037, Fax: 0265-6641999.

East Zone:

Bhubaneswar: Room-309, 3rd Floor, Janpath Tower, Ashok Nagar, Bhubaneswar - 751009. Tel.: 0674 -2533818/ 7064678888. **Dhanbad:** Shriram Plaza, 2nd Floor, Room No.202 (B), Bank More, Jharkhand, Dhanbad - 826 001. Tel.: 0326-2300304 / 9234302478. **Durgapur:** 8C, 8th Floor, Pushpanjali, C-71/A, Saheed Khudiram Sarani, City Centre, Durgapur - 713 216. Tel: (0343) 2544463/65. **Guwahati:** Jain Complex, 4th Floor, Beside Axis Bank, G. S. Road, Guwahati - 781005. Tel: (0361) 2343084. **Jamshedpur:** Voltas House, Mezzanine Floor, Main Road Bistupur, Jamshedpur - 831001. Tel.: 0657-2321302 / 363 / 6576911. **Kolkata:** Apeejay House, Ground Floor, 15 Park Street, Kolkata - 700 016. Tel.: 033-4406 3300/01/33/19. Fax: 033-4406 3315. **Patna:** 301, 3rd Floor, Grand Plaza, Frazer Road, Patna - 800 001. Tel.: (0612) 2216994. **Raipur:** Shop No. S-10, 2nd Floor, Raheja Tower, Near Fafadhi Chowk, Jail Road, Raipur (Chhattisgarh) 492001. Tel.: 0771-4040069 / 6537340. **Ranchi:** 406 - A, 4th Floor, Satya Ganga Arcade, Sarjana Chowk, Lalji Hirji Road, Ranchi - 834001. Tel.: 0651-2210226 / 8235050200.

North Zone:

Ajmer: 02 Floor, Agra Gate Circle, P. R. Marg, Ajmer - 305 001. Tel: (0145) 2625316. **Agra:** Unit No. 2, 1st Floor, Block No. 54, Prateek Tower Commercial Complex, Sanjay Place, Agra - 282002. Tel.: 0562-2525195. **Allahabad:** Shop No. 10, Upper Ground Floor, Vashistha Vinayak Tower, Tashkand Marg, Civil Lines, Allahabad -211 001. Tel.: 0532-2260974. **Amritsar:** Mezzanine Floor, S.C.O - 25, B Block, District Shopping Complex, Ranjit Avenue, Amritsar - 143 001. Tel.: 0183-5011181/5011190. **Chandigarh:** SCO - 2473-74, 1st Floor, Sector- 22C, Chandigarh - 160 022. Tel.: 0172-5037205/5087322, Fax: 0172 - 2603770. **Dehradun:** Shop No. 19, Ground Floor, Shree Radha Palace, 78, Rajpur Road, Dehradun - 248 001, Uttarakhand. Tel.: 0135-2740877 / 2741877. **Jalandhar:** Shop No.32, 5th Floor, City Square Building, Near Kesar Petrol Pump, Jalandhar - 144 001, Tel.: 0181 - 5001024/25. **Jaipur:** Office Number 52-53, 1 Floor, Laxmi Complex, Subhash Marg, M.I. Road Corner, C Scheme, Jaipur - 302 001. Tel.: 0141 - 5105177 / 78 / 2389387, Fax: 5105178. **Jodhpur:** Sanskriti Plaza, 840, Mezzanine Floor, Devendra Singhvi Marg, Opp. HDFC Bank, 9th Chopasani Road, Sardarpura, Jodhpur - 342003. Tel: (0291) 2631257. **Kanpur:** 4th Floor, Office No. 412 - 413, KAN Chambers, 14 / 113, Civil Lines, Kanpur - 208 001. Tel.: 0512-2306065 / 6066, Fax: 0512 - 2306065. **Lucknow:** 11 B & 12, Ground Floor, Saran Chamber II, Vikramaditya Marg, 5 Park Road, Lucknow - 226001. Tel: (0522) 4001731 / 4308904 **Ludhiana:** Cabin No. 201, 2nd. Floor, SCO 18, Opp Ludhiana Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: 0161-5089667 / 668, Fax: 0161-2413498. **Meerut:** G-13, Rama Plaza, Near Bachha Park, Western Kutchery Road, Meerut (U.P.) - 250 001. Tel.: 0121-4035585. **Moradabad:** Ground Floor, Near Hotel Rajmahal, Civil Lines, Moradabad - 244 001, Tel.: 0591-2410667. **New Delhi:** Flat No. 506 - 507, Kailash Building, 26, Kasturba Gandhi Marg, Connaught Place, New Delhi - 110001. Tel.: 011-66324101/102/103/104/105, Fax: 011-66303202. **Udaipur:** Office No - 4, 2nd Floor, Madhav Apartment, Opp GPO, Chetak Circle, Udaipur - 313 001. Tel.: 0294-2429371, Fax: 0294-2429371. **Varanasi:** D-64/127, 2nd Floor, C-H Arihant Complex, Sigra, Varanasi - 221010 Tel.: 0542-2222179 / 2221822.

South Zone:

Aurangabad: Plot No 66, Bhagya Nagar, Near S T Office, Kranti Chowk Police Station to Employment Office Road, Aurangabad - 431001. Tel: (0240) 2351591/90. **Bangalore:** Unit 3A, 4th Floor, Sobha Alexander Plaza, 16/2-6, Commissariat Road, Bangalore - 560025. Tel.: 080 45570100. Fax: 080-22370512. **Chennai:** 3rd Floor, Sri Bala Vinayagar Square, No.2, North Boag Road, Near AGS Complex, T Nagar, Chennai - 600 017. Tel.: 044 - 48641878 / 48631868 / 48676454. Fax: 044-43546313. **Cochin:** 2nd Floor, Ajay Vihar, Near Hotel Avenue Regent, M. G. Road, Cochin - 682 016. Tel.: 0484-4865813 / 814 / 815. Fax: 0484 - 2377581. **Coimbatore:** Tulsi Chambers, 195-F, Ground Floor, West T V Swamy Road, R S Puram, Coimbatore - 641002. Tel.: 0422-4365635, Fax: 2546585. **Hyderabad:** 1st Floor, Nerella House, Nagarjuna Hills, Above Kotak Mahindra Bank, Punjagutta, Hyderabad - 500082. Tel.: 040-67308989 / 8901 / 8902. Fax: 040-67308990. **Hubli:** No 19 & 20, 1st Floor, Eureka Junction, T B Road, Hubli - 580029. Tel.: 0836 - 4251510 Fax: 4251510. **Kottayam:** CSI Ascension Square, Logos Junction, Collectorate P. O., Kottayam - 686 002. Tel.: 0481 2568450. **Mangalore:** Essel Towers, 1st Floor, Bunts Hostel Circle, Above UTI Bank, Mangalore - 575 003. Tel.: 0824 - 4260308. **Madurai:** 1st Floor, Old No. 11B, Opp. Sethupathy Higher Secondary School, North Veli Street, Madurai - 625 001. Tel.: 0452-4246315 Fax: 0452-4246315. **Mysore:** CH-16, 1st Floor, Prashanth Plaza, 4th Main, 5th Cross, Saraswathipuram, Mysore - 570009. Tel.: 0821 - 4246676 Fax: 4246676. **Salem:** Kandaswara Shopping Mall, First Floor, 1/194/4, Saradha College Main Road, Fairlands, Salem - 636016, Tamil Nadu. Tel: (0427) 4042028. **Thrissur:** 4th Floor, Pathayappura Buildings, Round South, Thrissur - 680 001. Tel.: 0487 - 2423330. **Trivandrum:** Ground Floor, Sai Kripa Building, TC-1956/3, Ganapthi Temple Road, Vazhuthacaud, Trivandrum - 695 014. Tel.: 0471 - 4851431. **Trichy:** No.60/3, 'Krishna', 2nd Floor, Sastri Main Road, Tennur, Trichy - 620 017. Tel.: 0431 - 4024060. **Vijaywada:** Ground Floor, D. No. 40 - 13 - 5, Sri Rama Chandra Complex, Chandra Mouli Puram, M. G. Road, Benz Circle, Vijayawada - 520 010. Tel.: 0866-6632010. **Visakhapatnam:** Door No: 47-15-13/35, Navaratna Jewel Square, Shop No. 7, 3rd Floor, Near Khajana to Jyothi Book Depot Station Road, Dwarakanagar, Visakhapatnam - 530016. Tel: (0891) 2503292.