

## STATEMENT OF ADDITIONAL INFORMATION (SAI)

### SPONSORS

Bank Of Baroda  
Registered Office: Baroda House, P. B. No.  
506, Mandvi, Baroda - 390006.

BNP Paribas Asset Management Asia  
Limited  
Suite 1701, 17/F, Lincoln House, Taikoo  
Place, 979 King's Road, Quarry Bay, Hong  
Kong

### NAME OF MUTUAL FUND

Baroda BNP Paribas Mutual Fund

### NAME OF THE ASSET MANAGEMENT COMPANY

Baroda BNP Paribas Asset Management India Private Limited  
Corporate Identity Number (CIN): U65991MH2003PTC142972

### NAME OF THE TRUSTEE COMPANY

Baroda BNP Paribas Trustee India Private Limited  
Corporate Identity Number (CIN): U74120MH2011PTC225365

### ADDRESSES OF THE ENTITIES

201(A), 2<sup>nd</sup> floor, A wing, Crescenzo, C-38 & 39, G-Block, Bandra Kurla Complex,  
Mumbai – 400 051, Maharashtra, India.

### WEBSITE OF THE ENTITY

[www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in)

This Statement of Additional Information (SAI) contains details of Baroda BNP Paribas Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (is legally a part of the Scheme Information Document).

This SAI is dated May 19, 2025.

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## I. INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE OF BARODA BNP PARIBAS MUTUAL FUND

### A. CONSTITUTION OF THE MUTUAL FUND

Baroda BNP Paribas Mutual Fund (erstwhile Baroda Mutual Fund) has been constituted as a trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882), by Bank of Baroda ("BOB") and BNP Paribas Asset Management Asia Limited ("BNPPAM"), as the Sponsors, and Baroda BNP Paribas Trustee India Private Limited (erstwhile Baroda Trustee India Private Limited) as the Trustee ("Trustee Company") as per the terms of the Trust Deed dated October 30, 1992 as amended vide the Supplement to the Deed of Trust dated August 12, 2008, Supplemental Deed dated July 30, 2012, the Deed of Variation dated September 27, 2018 and Deed of Variation dated March 14, 2022 (hereinafter collectively referred to as the "Baroda BNP Paribas Trust Deed"). This Trust Deed has been registered under the Indian Registration Act, 1908 in supersession to the Trust Deed under Fortis Mutual Fund. Baroda BNP Paribas Mutual Fund has been registered with SEBI under the same registration number viz. SEBI Registration No. MF/018/94/2 on April 13, 2022.

### HISTORICAL BACKGROUND OF BARODA MUTUAL FUND

- A. Baroda Mutual Fund (the "Mutual Fund"), formerly known as BOB Mutual Fund, was constituted as a trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) on 30th October 1992, originally with Bank of Baroda ("BOB") as the Sponsor and the Board of Trustees to the Mutual Fund as the Trustee. The Trust Deed has been registered under the Indian Registration Act, 1908. The Mutual Fund was registered with SEBI on November 21, 1994 under Registration Code MF/018/94/2.
- B. In 2008, Pioneer Global Asset Management SPA ("PGAM") acquired 51% stake in BOB Asset Management Company Limited ("AMC"), which was renamed as Baroda Pioneer Asset Management Company Ltd. effective July 8, 2008 and PGAM became a co-sponsor of BOB Mutual Fund. The name of BOB Mutual Fund was subsequently changed to Baroda Pioneer Mutual Fund, for which SEBI approval was received vide letter no. IMD/RB/134922/08 dated August 12, 2008.
- C. Effective November 1, 2017, PGAM was merged by way of incorporation, pursuant to Italian law, into its controlling company, UniCredit S.p.A. ("UniCredit"). As a consequence, starting from such date, all rights and obligations of PGAM were transferred to UniCredit by operation of law including, inter alia, those relating to the ownership of 51% of the equity share capital of each of the AMC, investment manager to the Mutual Fund, and Baroda Pioneer Trustee Company Pvt. Ltd. ("Trustee"), trustee to the Mutual Fund.
- D. On September 28, 2018, BOB acquired the entire shareholding of UniCredit in the AMC and Trustee and became the sole Sponsor of the Mutual Fund. A Deed of Variation was executed on September 27, 2018 between BOB, UniCredit and the Trustee to amend the Deed of Trust as amended from time to time, to reflect changes relating to the change in Sponsor and other related changes. Subsequently, the name of the Mutual Fund was changed to "Baroda Mutual Fund" post receipt of approval from SEBI vide letter no. IMD/DOF3/31324/1/2018 dated November 13, 2018.
- E. On March 14, 2022, Baroda Asset Management India Limited ("Baroda AMC") merged into Baroda BNP Paribas Asset Management India Private Limited ("BBNPP AMC") [formerly BNP Paribas Asset Management India Private Limited] (Baroda AMC and BBNPP AMC jointly referred to as "AMCs"), with BBNPP AMC acting as the asset management company of Baroda BNP Paribas Mutual Fund (erstwhile Baroda Mutual Fund) (the surviving mutual fund). BNP Paribas Trustee India Private Limited merged into Baroda BNP Paribas Trustee India Private Limited ("Baroda BNP Paribas TC") [formerly Baroda Trustee India Private Limited], with Baroda BNP Paribas TC acting as the trustee company of Baroda BNP Paribas Mutual Fund. Further, there were change of trusteeship of the schemes of BNP Paribas Mutual Fund ("BNPP MF") from BNPP TC to Baroda TC. SEBI has issued its no objection via letter "SEBI vide its letter no. SEBI/HO/IMD/IMD-I DOF5/P/OW/2022/0000002171/1 dated January 17, 2022, SEBI/HO/IMD/IMD-I DOF5/P/OW/2022/0000002307/1 dated January 19, 2022, SEBI/HO/IMD-II/DOF-10/P/OW/3575/1/2022 dated January 28, 2022 and SEBI/HO/IMD-II/DOF-3/P/OW/3593/2022 dated January 28, 2022

## **HISTORICAL BACKGROUND OF BNP PARIBAS MUTUAL FUND**

- A. ABN AMRO Mutual Fund (subsequently BNP Paribas Mutual Fund) had been constituted as a trust in accordance with the provisions of the Indian Trusts Act, 1882, by the original Sponsor, ABN AMRO Bank N.V., as per the terms of the Trust Deed dated April 15, 2004. The Trust Deed had been registered under the Indian Registration Act, 1908. The Mutual Fund had been registered with SEBI, vide. Registration No. MF/049/04/01 dated May 27, 2004.
- B. Pursuant to an internal restructuring of ABN AMRO Group in 2005, ABN AMRO Asset Management (Asia) Limited acquired the original Sponsor's shareholding in ABN AMRO Asset Management (India) Limited {now known as BNP Paribas Asset Management India Private Limited ("AMC")}. The AMC received no objection from SEBI vide letter no. IMD/SB/46021/05 dated August 4, 2005 and the transfer was made effective from October 31, 2005. Accordingly, a Deed of Variation dated March 2, 2006 to the initial Deed of Trust was executed between ABN AMRO Trustee (India) Private Limited, ABN AMRO Bank N.V. and ABN AMRO Asset Management (Asia) Limited.
- C. Consequent to a global restructuring of ABN AMRO, ABN AMRO Asset Management became a part of Fortis Investment Management with effect from April 1, 2008. SEBI vide its letter no. IMD/RB/139920/08 dated October 3, 2008 had conveyed its no-objection to the indirect change in control of ABN AMRO Asset Management (India) Private Limited and ABN AMRO Trustee (India) Private Limited. Accordingly, ABN AMRO Mutual Fund had been renamed to Fortis Mutual Fund with the same SEBI registration number being MF/049/04/01 with effect from October 24, 2008. The AMC had been renamed to Fortis Investment Management (India) Pvt. Ltd. and Trustee Company to Fortis Trustee (India) Pvt. Ltd. with effect from September 19, 2008.
- D. Consequent to a global and internal restructuring of the Fortis group in the year 2009, the sponsor company is known as BNP Paribas Asset Management Asia Limited with effect from January 19, 2010
- E. 100% share capital of the sponsor, viz. BNP Paribas Asset Management Asia Limited is held by BNP Paribas Asset Management Holding (erstwhile BNP Paribas Investment Partners SA). The ultimate parent company of BNP Paribas Asset Management Holding is BNP Paribas SA which is a listed Bank located at Paris.
- F. SEBI vide its letter no. OW/YE/23202/2010 dated October 12, 2010 has conveyed its no-objection to the indirect change in control of Fortis Investment Management (India) Private Limited (the "AMC") and Fortis Trustee (India) Private Limited. The Mutual Fund had been renamed to BNP Paribas Mutual Fund (effective October 20, 2010), the AMC to BNP Paribas Asset Management India Pvt. Ltd. (effective October 18, 2010) and the Trustee Company to BNP Paribas Trustee India Pvt. Ltd. (effective October 22, 2010).
- G. On March 14, 2022, Baroda Asset Management India Limited ("Baroda AMC") merged into Baroda BNP Paribas Asset Management India Private Limited ("BBNPP AMC") [formerly BNP Paribas Asset Management India Private Limited] (Baroda AMC and BBNPP AMC jointly referred to as "AMCs"), with BBNPP AMC acting as the asset management company of Baroda BNP Paribas Mutual Fund (erstwhile Baroda Mutual Fund) (the surviving mutual fund). BNP Paribas Trustee India Private Limited merged into Baroda BNP Paribas Trustee India Private Limited ("Baroda BNP Paribas TC") [formerly Baroda Trustee India Private Limited], with Baroda BNP Paribas TC acting as the trustee company of Baroda BNP Paribas Mutual Fund. Further, there were change of trusteeship of the schemes of BNP Paribas Mutual Fund ("BNPP MF") from BNPP TC to Baroda TC. SEBI issued its no objection via letter no. SEBI/HO/IMD/IMD-I DOF5/P/OW/2022/0000002171/1 dated January 17, 2022, SEBI/HO/IMD/IMD-I DOF5/P/OW/2022/0000002307/1 dated January 19, 2022, SEBI/HO/IMD-II/DOF-10/P/OW/3575/1/2022 dated January 28, 2022 and SEBI/HO/IMD-II/DOF-3/P/OW/3593/2022 dated January 28, 2022. Post completion of the transaction, registration certificate of BNP Paribas Mutual Fund was cancelled w.e.f. April 13, 2022 by SEBI.

## **B. SPONSORS**

### **BANK OF BARODA (THE CO-SPONSOR OF SURVIVING MF)**

Bank of Baroda (BOB) is a body corporate under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. BOB was founded in 1908 by Maharaja Sayajirao Gaekwad III and was nationalised in 1969. Presently, BOB is an Indian state-owned entity in the banking and financial

services sector. As on March 31, 2024, the government owns 63.97% of its outstanding share capital. Its shares are listed on the Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE").

BOB's operations consist of Corporate Banking, Micro, Small and Medium Enterprise (MSME) Banking, Agriculture Banking, Retail Banking and others. As on March 31, 2024, it had INR 13,26,957.84 crore and INR 10,90,505.80 crore in Global Deposits and Global Gross Advances respectively, with an Operating Profit of INR 30,965.23 Crore and INR 15,85,797.09 crore worth of Total Assets. BOB has 8,243 branches in India, with over 74,000 employees. Its international experience spans over 69 years, with 91 branches and offices (including branches of its subsidiaries) across 17 countries. For more information, please see <https://www.bankofbaroda.in/>.

#### FINANCIAL PERFORMANCE FOR BANK OF BARODA

(Rs. in crores)

Particulars	2023-2024	2022-2023	2021-2022
Net Worth	93,850.76	76,591.07	61,521.92
Total Income	59,216.90	51,381.58	44,105.29
Profit/(Loss) after tax	17,788.78	14,109.62	7,272.28
Assets Under Management	NA	NA	N.A.

NA: Not Applicable

#### BNP PARIBAS ASSET MANAGEMENT ASIA LIMITED (THE CO-SPONSOR OF SURVIVING MF)

BNP Paribas Asset Management Asia Limited ("BNPP Asia") was incorporated in Hong Kong on October 29, 1991 and is licensed with the Securities and Futures Commission to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance.

BNPP Asia specializes in the Asian markets for investment funds management /advisory and discretionary mandates as a part of BNP Paribas Asset Management, the autonomous asset management business of the BNP Paribas Group

For more information, please see <https://www.bnpparibas-am.hk/>

#### FINANCIAL PERFORMANCE FOR BNP PARIBAS ASSET MANAGEMENT ASIA LIMITED

Particulars	CY2024	CY2023	CY 2022
Net Worth (in millions of HKD)	386.58	540.20	237.35
Total Income (in millions of HKD)	229.50	251.79	327.97
Profit/(Loss) after tax (in millions of HKD)	(278.62)	232.85	41.86
Assets Under Management# (in Billion of HKD)	96.43	104.65	126.84

HKD: Hong Kong dollars; #as at 31-Dec

The Sponsor has entrusted a sum of Rs. 10,00,000/- to the Trustee as the initial contribution towards the corpus of the Mutual Fund

#### C. THE TRUSTEE

Baroda BNP Paribas Trustee India Private Limited (formerly Baroda Trustee India Private limited), through its Board of Directors, shall discharge obligations as Trustee of Baroda BNP Paribas Mutual Fund. The Trustee ensures that the transactions entered into by the AMC are in accordance with the SEBI Regulations and will also review the activities carried on by the AMC. Pursuant to the no-objection certificate received from SEBI vide letter no. OW/24482/2011 dated July 28, 2011, Baroda Trustee India Pvt. Ltd. (now known as Baroda BNP Paribas Trustee India Private Limited), was incorporated on December 23, 2011. BNP Paribas Trustee India Private Limited merged into Baroda BNP Paribas Trustee India Private Limited ("Baroda BNP Paribas TC") [formerly Baroda Trustee India Private Limited], with Baroda BNP Paribas TC acting as the trustee company of Baroda BNP Paribas Mutual Fund.

Details of Trustee Directors:

Name	Age	Educational Qualifications	Brief Experience
Mr. Inumella Venkata Lakshmi Sridhar (Associate Director)	57 years	B.Com; ACA	Mr. I.V.L. Sridhar is a Bachelor in Commerce and a Chartered Accountant with overall experience of more than 28 years in the Banking Industry. Mr. Sridhar worked for Union Bank of India (1995-2005) and Dena Bank (2005-2007) prior to joining Vijaya Bank in 2007 and worked in various roles and functions which include credit, accounts and taxation. Post merger of Vijaya Bank with Bank of Baroda in 2019, he became an employee of Bank of Baroda and handled various areas of work as Head-Financial Accounting (IND-AS), worked in Compliance Function and was Head of Subsidiaries & Joint Ventures. Presently, he is acting as Secretary to the Board of Bank of Baroda.
Ms. Jyothi Krishnan (Associate Director)	43 years	B.Com; A.C.S and B.G.L	Ms. Jyothi Krishnan has an overall experience of 20 years in the financial services industry. Her work experience is as follows: 1. February 25, 2021 till date - BNP Paribas Asset Management Asia Limited - Head - Compliance APAC (ex-Japan) - Member of regional management team and supervising local compliance across APAC jurisdiction 2. May 2013 to February 2021 - BNP Paribas Asset Management India Private Limited - Head - Compliance, Legal, and Secretarial - To ensure compliance with various regulations, internal guidelines and corporate secretarial matters. 3. March 2009 to May 2013 - IDFC Asset Management Co. Ltd - Compliance Officer - To ensure compliance with various regulations issued by SEBI / RBI / PFRDA/ any other regulators. 4. April 2005 to March 2009 - ING Investment Management India Private Limited - Head - Compliance and Risk Management - To ensure compliance with various regulations issued by SEBI/any other regulators and comply with global policies/guidelines. June 2003 to April 2005 - Standard Chartered Mutual Fund - Legal & Compliance - To ensure compliance with various regulations issued by SEBI / any other regulators and comply with global policies / guidelines.
Mr. Ashutosh Bishnoi	62 Years	MBA, B.Com	Mr. Ashutosh Bishnoi has over four decades of rich corporate experience and expertise in Asset Management industry. His stints included Mahindra Manulife Investment Management Private Limited, Association of Mutual Funds in India, L&T Mutual Fund, State Street, Orbis Capital Limited, etc. He is serving as a member of the NISM Committees for Empanelment of Resource Person and the NISM Committees for CPE Accreditation since 2010. He is also the visiting faculty member at NISM since 2009 and Symbiosis Institute of Business Management since 2011. He has also received the Best Alumni Award in 2005 by Symbiosis Institute of Business Management, Pune. He was the speaker at the Harvard India Conference in 2020. He has written the courseware for 'Managing & Marketing of Financial Services' and 'Insurance Products & Service' for the Indian Institute of Banking & Finance in 2004.



			Directorship: Multi-Act Trade & Investments Private Limited Mafatlal Industries Limited
Dr. Rabi Narayan Mishra	64 years	M.A, Ph.D (Economics), Post Doctoral Fellow (Economics)	Dr. Rabi Narayan Mishra was the former Executive Director of RBI in charge of Supervision of Banks, Non-Banking Finance Companies (NBFCs), Urban Co-operative Banks (UCBs) and Supervisory Technology (SupTech). In his four-decade career in RBI, he held important portfolios, including Head of Risk Monitoring and Founder-Head of Financial Stability. He is a reputed Academician with doctorate in Economics and Post Doctorate in the Economics department of Harvard University. He was the Head of RBI's Apex Training Institution (RBSC) at Chennai and was the Founder Director of the College of Supervisors, which has been established by RBI to upskill Supervisors/Regulators/Financial Stability Managers of India and abroad. Mr. Mishra has served as a member of the Board of banks in India. He was a member of the Board of Supervision of NABARD and co-chaired the Expert Committee formed by IRDAI to improve the Supervisory Techniques of the Insurance Sector. He carries experience of working with IMF, BIS, FSB and many other international Groups in the space of Risk Management and Financial Stability.
Mr. B. Raghavendra Rao	61 years	M.Sc (Tech) Instrumentation Engineering	Mr. B. Raghavendra Rao has experience of more than three decades in banking. He was associated with State Bank of India (SBI) and retired as Deputy Managing Director in June 2023 after serving 33 years. He has served in important segments of banking like Treasury Operations, High Value Credit, International Banking Operations and Retail operations. He also acquired rich experience in International Operations of SBI, with work experience of 7 years in 3 countries, namely Germany, Maldives and UK wherein he was designated as Chief Executive Officer in SBI Maldives and SBI London. Mr. Rao also served as Nominee Director of prominent companies like CCIL (Clearing Corporation of India) and CWC (Central Warehousing Corporation). He also served as Chairman of key self-regulated organizations of Indian financial markets, namely FIMMDA (Fixed Income Money Market and Derivatives Association of India) and FEDAI (Foreign Exchange Dealers Association of India). Currently he is also a member of Investment Committee of Modulus Alternative Investment Managers. His professional achievements included certification from Associate of Indian Institute of Bankers, Certified AML KYC Professional from ACAMS and undergone training programmes on Business management from Chicago Booth School and London Business School.

Under the SEBI Regulations, the Trustee has, inter alia, the following rights, duties and responsibilities:

1. The trustees and the asset management company shall with the prior approval of the Board enter into an investment management agreement.
2. The investment management agreement shall contain such clauses as are mentioned in the Fourth

Schedule and such other clauses as are necessary for the purpose of making investments.

3. The trustees shall have a right to obtain from the asset management company such information as is considered necessary by the trustees
4. The Trustee shall approve the policy for empanelment of brokers by the AMC and shall ensure that the AMC has been diligent in empaneling the brokers, in monitoring securities transactions with brokers and avoiding undue concentration of business with any broker.
5. The Trustee shall ensure that –
  - a. the Asset Management Company has not given any undue or unfair advantage to any associates or dealt with any of the associates of the Asset Management Company in any manner detrimental to interest of the Unit holders;
  - b. the transactions entered into by the Asset Management Company are in accordance with the SEBI Regulations and the scheme;
  - c. the Asset Management Company has been managing the Mutual Fund schemes independently of other activities and have taken adequate steps to ensure that the interest of investors of one scheme are not being compromised with those of any other scheme or of other activities of the Asset Management Company; and
  - d. All the activities of the Asset Management Company are in accordance with the provisions of the SEBI Regulations.
6. Where the Trustee have reason to believe that the conduct of business of the Mutual Fund is not in accordance with the SEBI Regulations, it shall forthwith take such remedial steps as are necessary by them and shall immediately inform SEBI of the violation and the action taken by them.
7. The Trustee shall take steps to ensure that the transactions of the Mutual Fund are in accordance with the provisions of the Trust Deed and SEBI Regulations.
8. The Trustee shall ensure that the income calculated by the AMC under sub-regulation (25) of regulation 25 of these regulations is in accordance with the SEBI Regulations and the Trust Deed.
9. The Trustee shall obtain the consent of the Unit holders;
  - a. whenever required to do so by SEBI in the interest of the Unit holders; or
  - b. whenever required to do so on the requisition made by three fourths of the Unit holders of any scheme; or
  - c. when the majority of the trustees decide to wind up a scheme in terms of clause (a) of sub regulation (2) of regulation 39 or prematurely redeem the units of a close ended scheme ..
10. The trustees shall ensure that no change in the fundamental attributes of any scheme, the fees and expenses payable or any other change which would modify the scheme and affect the interest of the unit holders is carried out by the asset management company, unless it complies with sub-regulation (26) of regulation 25 of these regulations.
11. The Trustee shall quarterly review all transactions carried out between the Mutual Fund, Asset Management Company and its associates.
12. Each Trustee shall file the details of his transactions dealing in securities with the Mutual Fund within the time and manner as may be specified by the Board from time to time .
13. The Trustee shall call for the details of transactions in securities by the key personnel of the asset management company in his own name or on behalf of the asset management company and shall report to the SEBI, as and when required.
14. The Trustee shall quarterly review the net worth of the Asset Management Company and in case of any shortfall, ensure that the Asset Management Company make up for the shortfall as per clause (f) of sub-regulation (1) Regulation 21 of SEBI Regulations on a continuous basis.
15. The Trustee shall periodically review all service contracts such as custody arrangements, transfer agency of the securities and satisfy itself that such contracts are executed in the interest of the Unit holders.
16. The Trustee shall ensure that there is no conflict of interest between the manner of deployment of its net worth by the Asset Management Company and the interest of the Unit holders.
17. The Trustee shall be accountable for, and be the custodian of, the funds and property of the respective schemes and shall hold the same in trust for the benefit of the unit holders in accordance with SEBI Regulations and the provisions of Trust Deed.
18. The Trustee shall periodically review the investor complaints received and the redressal of the same by the Asset Management Company.
19. The Trustee shall furnish to the SEBI on a half yearly basis, -
  - a. report on the activities of the mutual fund;



- b. a certificate stating that the trustees have satisfied themselves that there have been no instances of self dealing or front running by any of the trustees, directors and key personnel of the asset management company;
  - c. a certificate to the effect that the asset management company has been managing the schemes independently of any other activities and in case any activities of the nature referred to in [clause (b)] of regulation 24 have been undertaken by the asset management company and has taken adequate steps to ensure that the interest of the unitholders are protected.
20. The independent trustees referred to in sub-regulation (5) of Regulation 16 shall give their comments on the report received from the asset management company regarding the investments by the mutual fund in the securities of group companies of the Sponsor.
21. The Sponsor or the Trustee shall be entitled by one or more Deed/s supplemental to the Trust Deed to amend, modify, alter or add to the provisions of the Trust Deed in such manner and to such extent as they may consider expedient for any purpose, provided that:
- a. no such amendment, modification, alteration or addition shall be made without the approval of the Unitholders and SEBI;
  - b. no such modification, alteration or addition shall impose upon any Unitholder any obligation to make any further payment in respect of his Units or to accept any liability in respect thereof.
22. Where the SEBI Regulations provide for seeking the approval of the Unitholders for any purpose, the Trustee may adopt any of the following procedures:
- a. Seeking approval by Postal Ballot or
  - b. Approval of the Unitholders present and voting at a meeting to be specifically convened by the Trustee for the purpose. For this purpose, the Trustees shall give 21 days notice to the Unitholders and the Trustees may lay down guidelines for the actual conduct and accomplishment of the voting at the meeting and announcement of the results or
- Such other means as may be approved by SEBI. To maintain arms' length relationship with other companies, or institutions or financial intermediaries or any body corporate with which any of the directors of the Trustee may be associated.
23. To ensure that no director of the Trustee participates in meetings of the Board of Directors of the Trustee or in any decision making process for any investments in which he/she may be deemed to be interested.
24. To furnish to the Trustee, particulars of interest that each of the directors of the Trustee may have in any other company or institution or financial intermediary or any corporate by virtue of his/her position as director, partner or with which he/she may be associated in any other capacity.
25. The Trustee shall abide by the Code of Conduct as specified in PART-A of the Fifth Schedule to the SEBI Regulations.
26. The Trustee shall exercise due diligence as under;

**a. General Due Diligence:**

- i. The Trustee shall be discerning in the appointment of the Directors on the Board of the Asset Management Company.
- ii. Trustee shall review the desirability of continuance of the Asset Management Company if substantial irregularities are observed in any of the schemes and shall not allow the Asset Management Company to float new schemes.
- iii. The Trustee shall ensure that the trust property is properly protected, held and administered by proper persons and by a proper number of such persons.
- iv. The Trustee shall ensure that all service providers are holding appropriate registrations from SEBI or concerned regulatory authority.
- v. The Trustees shall arrange for test checks of service contracts.
- vi. Trustees shall immediately report to SEBI of any special developments in the Mutual Fund.

**b. Specific Due Diligence:**

The Trustee shall:

- i. Obtain internal audit reports at regular intervals from independent auditors appointed by the Trustee.
- ii. Obtain compliance certificates at regular intervals from the Asset Management Company.
- iii. Hold meeting of Trustee more frequently.

- iv. Consider the reports of the independent auditor and compliance reports of Asset Management Company at the meetings of Trustee for appropriate action.
  - v. Maintain records of the decisions of the Trustee at their meetings and of the minutes of the meetings.
  - vi. Prescribe and adhere to a code of ethics by the Trustee, Asset Management Company and its personnel.
  - vii. Communicate in writing to the Asset Management Company of the deficiencies and checking on the rectification of deficiencies.
  - viii. The trustees shall also exercise due diligence on such matters as may be specified by the Board from time to time.
27. The Independent Directors of the Trustee or Asset Management Company shall pay specific attention to the following, as may be applicable, namely:
- a. The Investment Management Agreement and the compensation paid under the agreement.
  - b. Service contracts with associates – whether the Asset Management Company has charged higher fees than outside contractors for the same services.
  - c. Selection of the Asset Management Company's independent Directors
  - d. Securities transactions involving associates to the extent such transactions are permitted.
  - e. Selecting and nominating individuals to fill independent Directors vacancies.
  - f. Code of ethics must be designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions.
  - g. The reasonableness of fees paid to Sponsor, Asset Management Company and any others for services provided.
  - h. Principal underwriting contracts and their renewals.
  - i. Any service contract with the associates of the Asset Management Company.
28. Notwithstanding anything contained in the SEBI Regulations 18 (1) to 18 (25), the Trustee shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly.

The supervisory role of the Trustee will be discharged by reviewing the information and the operations of the Mutual Fund based on the periodic reports submitted at the meetings of the Trustee and by reviewing the reports submitted by the Internal Auditor. The Trustee will also conduct a detailed review of annual accounts of the Scheme of the Mutual Fund. Presently the Board of Directors of Trustee is required to hold a meeting at least once in two calendar months and at least six such meetings are required to be held every year. During the financial year 2023-24, seven Board Meetings had been held.

The Board of Directors of the Trustee has constituted an Audit Committee, comprising of 6 Directors of which 4 are Independent Directors from the Board of Directors of the Trustee; pursuant to para 6.1 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 Trustee may require or give verification of identity or other details regarding any subscription or related information from / of the Unit holders as may be required under any law, which may result in delay in dealing with the applications, Units, benefits, distribution, etc.

### **Trustee - Fees and Expenses**

Pursuant to the Trust Deed constituting the Mutual Fund, the Trustee in addition to reimbursement of all costs, charges and expenses incurred in or about the administration and execution of the Mutual Fund, is entitled to receive a fee computed at a rate specified in the individual Scheme Information Document.

The Trustee may charge further fees as permitted from time to time under the Trust Deed and the SEBI Regulations.

All Administration and Operational expenses are borne by Asset Management Company.

## **II. ASSET MANAGEMENT COMPANY**

Baroda BNP Paribas Asset Management India Private Limited is a private limited company incorporated under the Companies Act, 1956, having its Registered Office at 201(A) 2nd Floor, A wing, Crescenzo, C-38 & 39, G Block, Bandra-Kurla Complex, Mumbai, -400051 Maharashtra, India. 50.1% of the paid-up

equity share capital of the AMC is held by Bank of Baroda and 49.9% of the paid-up equity share capital of the AMC is held by BNP Paribas Asset Management Asia Limited.

Baroda BNP Paribas Asset Management India Private Limited has been appointed as Asset Management Company of Baroda BNP Paribas Mutual Fund by the Trustee vide Investment Management Agreement (IMA) dated March 14, 2022 executed between Baroda BNP Paribas Trustee India Private Limited (erstwhile Baroda Trustee India Private Limited) and Baroda BNP Paribas Asset Management India Private Limited (erstwhile BNP Paribas Asset Management India Private Limited).

#### **Historical background and other business of AMC:**

- Erstwhile ABN AMRO Asset Management (India) Limited was a company incorporated under the Companies Act, 1956 on November 4, 2003. ABN AMRO Asset Management (India) Limited had been appointed as Asset Management Company of ABN AMRO Mutual Fund (Now known as BNP Paribas Mutual Fund) by the Trustee vide Investment Management Agreement (IMA) dated April 15, 2004 and executed between ABN AMRO Trustee (India) Private Limited and ABN AMRO Asset Management (India) Limited. SEBI had approved ABN AMRO Asset Management (India) Limited to act as the Asset Management Company (AMC) of the Mutual Fund vide its letter No. IMD/YK/11091/2004 dated May 28, 2004.
- Due to changes in minority shareholding, the Company was converted into a Private Limited Company and was named as ABN AMRO Asset Management (India) Private Limited vide fresh Incorporation Certificate dated June 20, 2008. Consequent to the global restructuring of ABN AMRO, ABN AMRO Asset Management had become a part of Fortis Investment Management resulting in indirect change in the control of AMC. Subsequently, name of ABN AMRO Asset Management (India) Private Limited had been changed to Fortis Investment Management (India) Private Limited vide fresh Incorporation Certificate dated September 19, 2008.
- Pursuant to global restructuring of Fortis group and indirect change in the control of AMC, name of Fortis Investment Management (India) Private Limited changed to BNP Paribas Asset Management India Private Limited vide fresh Incorporation Certificate dated October 18, 2010. SEBI vide its letter no. OW/YE/23202/2010 dated October 12, 2010 had conveyed its no-objection to the indirect change in control of Fortis Investment Management (India) Private Limited (the "AMC") and the AMC was renamed as BNP Paribas Asset Management India Pvt. Ltd..
- On March 14, 2022, Baroda Asset Management India Limited ("Baroda AMC") merged into BNP Paribas Asset Management India Private Limited (BNP AMC) with BNP AMC acting as the surviving AMC of Baroda BNP Paribas Mutual Fund (the surviving mutual fund) and the AMC was renamed as Baroda BNP Paribas Asset Management India Private Limited. SEBI issued its no objection vide letter SEBI/HO/IMD/IMD-I DOF5/P/OW/2022/0000002171/1 dated January 17, 2022, SEBI/HO/IMD/IMD-I DOF5/P/OW/2022/0000002307/1 dated January 19, 2022, SEBI/HO/IMD-II/DOF-10/P/OW/3575/1/2022 dated January 28, 2022 and SEBI/HO/IMD-II/DOF-3/P/OW/3593/2022 dated January 28, 2022.

#### **Other business of AMC**

In accordance with the SEBI Regulation 24(b), an asset management company, subject to certain conditions, is also permitted to undertake activities in the nature of portfolio management services, management and advisory services to offshore funds, pension funds, provident funds, venture capital funds, management of insurance funds, financial consultancy and exchange of research on commercial basis and such other activities as may be permitted by SEBI from time to time.

- ABN AMRO Asset Management (India) Private Limited (subsequently BNP Paribas Asset Management India Private Limited) had received an approval from SEBI vide its letter No. IMD/SP/67987 dated May 29, 2006 for rendering services as Portfolio Manager under SEBI (Portfolio Managers) Rules and Regulations, 1993 under Registration no. PM/INP000001728. The AMC commenced Portfolio Management Service (PMS) with effect from September 26, 2006. Rendering the PMS is not in conflict of interest with the activities of the Mutual Fund.
- Subsequent to the indirect change in control of Fortis Investment Management (India) Private Limited, SEBI granted fresh registration in the name of BNP Paribas Asset Management India Private

Limited (now known as Baroda BNP Paribas Asset Management India Private Limited) vide its letter No. IMD/DOF-1/MT/OW/25642/2010 dated October 28, 2010 for rendering services as Portfolio Manager under SEBI (Portfolio Managers) Rules and Regulations, 1993 under Registration No. PM/INP000003716. As a pre-condition to the amalgamation of Baroda Asset Management India Limited with BNP Paribas Asset Management India Private Limited, RBI directed vide letter no. DoR.AUT.No.S3289/24.01.002/2021-22 dated January 05, 2022 that the merged entity shall only service the existing PMS customers till maturity and not acquire any fresh business under PMS related services till further directions from RBI. Subsequently, RBI vide letter bearing no. DoR.AUT. No. S8094/24.01.2022/2022-23 dated March 20, 2023 accorded approval for undertaking new PMS business through Baroda BNP Paribas Asset Management India Private Limited. The SEBI certificate for PMS in the name of Baroda BNP Paribas Asset Management India Private Limited (Registration No. PM/INP000003716) is dated March 21, 2023. Further, SEBI has extended its no objection to render non-binding Investment Advisory Services to Category I and / or Category II Foreign Portfolio Investors (FPIs) in accordance with Regulation 24 (b) of SEBI (Mutual Funds) Regulations vide its letter dated IMD/DF3/OW/P/2019/13985/1 dated June 7, 2019 to the merged entity i.e. Baroda BNP Paribas Asset Management India Private Limited vide its letter SEBI/HO/IMD-II/DOF-10/P/OW/3573/1/2022 dated January 28, 2022.

- Further, SEBI vide its letter no. SEBI/HO/IMD/IMD-RAC-3/P/OW/2023/42457/1 dated October 16, 2023 granted no-objection to the AMC to set up a branch in GIFT city, Ahmedabad. The International Financial Services Centres Authority (IFSCA, regulator at GIFT city) granted certificate of registration dated March 6, 2024 to AMC under the category - Registered Fund Management Entity (Non-Retail). The AMC provides investment management and advisory services to offshore funds of BNP Paribas group from GIFT city. SEBI vide its letter no. SEBI/HO/IMD/IMD-RAC-2/OW/2024/37931/1 dated December 09, 2024 has granted no-objection to AMC for providing management and/or advisory services to Alternative Investment Funds (AIFs) through its branch office set up in IFSC GIFT

The AMC undertakes the above activities (other than the Mutual Fund activity), after satisfying itself that there is no potential conflict of interest between the activities and by ensuring that conditions as prescribed under SEBI MF Regulations are adhered to.

#### DETAILS OF AMC DIRECTORS

Name	Age	Educational Qualification	Brief Experience
Mr. Sanjay Sachdev (Independent Director)	61Years	<ul style="list-style-type: none"> <li>←Certificate in Corporate Governance - Wharton School of Management;</li> <li>←LL.B - Government Law College, University Of Bombay;</li> <li>←Master's Degree in International Management - American Graduate School of International Management (Thunderbird), Phoenix, AZ, USA</li> <li>←2018 Harvard ALI Fellow</li> </ul>	Mr. Sanjay Sachdev is Managing Director of Freedom Financial Services, a family office focused on Investing in Financial Services businesses and Education. He is a Senior Advisor to First Trust Portfolios, a Global Asset Manager and the largest manager of active ETFs in the world helping them with their Asia expansion for over 7 years and an Advisory Board member of Apis Partners, a Private Equity Impact Fund Manager for over 8 years. He is also a Board member of BNP- Baroda Asset Management India Private Limited and associated as a Senior Advisor to Brandeis University helping them with social impact investments in India. Sanjay has over 28 years of experience in the global financial services industry in various leadership positions helping multinational businesses invest in India and S.E. Asia and establishing financial services businesses. He is a Fellow of the Advanced Leadership Initiative at Harvard University focused on finding solutions to global issues that Impact society. He was the Founding Chairperson of the

		<p>← Fellow of the LIMRA Insurance Institute</p>	<p>United Way of Mumbai in India and has been focused on championing gender equality and women's rights and education in India.</p> <p>He was the Founding Chairperson of the United Way of Mumbai and a Board Member and Global Chairperson of the Financial Planning Standards Board, a non-profit that issues the Certified Financial Planner (CFP) designation for wealth managers in 26 countries. He was also the founding President of the US-India Investment Forum and was ranked by The Week Magazine as one of the 50 emerging leaders in India in 2004. Besides his time at Harvard as an ALI Fellow in 2018, Sanjay holds a Certificate in Corporate Governance - Wharton School of Management, a MBA from the American Graduate School of International Management (Thunderbird), Phoenix, AZ, USA and a Degree in Law and Business from the University of Bombay.</p>
Ms. Aparna Sharma (Independent Director)	49 Years	<ul style="list-style-type: none"> <li>• Bachelor of Arts (History, Political Science and Economics) - Maharani Laxmibai College, Bhopal;</li> <li>• Post Graduate in Personnel Management &amp; Industrial Relations - Tata Institute of Social Sciences (TISS), Mumbai</li> </ul>	<p>Ms. Aparna Sharma made her foray into the Corporate world through NOCILI and moved into different roles in the HR function in organisations like Monsanto, Novartis, UCB, Deutsche Bank, Lafarge &amp; Greaves Cotton. In her diverse roles, Aparna has successfully been a learning partner, mentor and coach to leaders, leadership teams and organisations to build competencies, learning abilities and nimbleness for achieving purposeful performance.</p> <p>With over 28 years of experience in HR across different verticals, she is currently contributing as a Board Mentor with various Boards and as an advisor to various corporates in areas such as Strategic Leadership, Planning, Organization Behaviour and Strategy for Board Room Effectiveness, Organization Culture &amp; Development, Leadership Relationships, Temperamental Traits and Derailment Factors within Boards, etc.</p> <p>Beyond her corporate role as an HR Leader, Aparna also dons the hat of HR contributor through her associations with the Indian Society of Training &amp; Development (ISTD), All India Management Association (AIMA), National Institute of Personnel Management (NIPM), National HRD Network and Sumedhas, where she actively participates in disseminating her acquired knowledge and build the HR fraternity by creating future leaders.</p> <p>Aparna is also a celebrated author of 2 best-selling books - "Reality Bytes - The Role of HR in Today's World", (English &amp; Hindi) which has a foreword by Dr. T.V Rao and " Between U &amp; Me", which has a foreword by Padma Bhushan Padma Shri Dr. Devi Shetty.</p> <p>Other Directorships</p>



			<ul style="list-style-type: none"> <li>• Unitop Chemicals Private Limited</li> <li>• Rossari Biotech Limited</li> <li>• Fabtech Technologies Private Limited</li> </ul>
Mr. Vincent Trouillard-Perrot (Associate Director)	57 Years	<ul style="list-style-type: none"> <li>• Graduated of INSEEC business school (Paris Bachelor)</li> <li>• MBA in CECI (International commerce) and ITM in Paris (Dealing room specialization), both in Paris (France)</li> <li>• INSEEC Paris – Business school</li> </ul>	<p>Mr. Trouillard-Perrot spent all his career at BNP Paribas Group in vast areas of business and responsibilities in Paris and in many regions of the globe especially in Asia and in the Nordic countries. After experiences in CIB, General Inspection and Private Banking, Mr. Trouillard-Perrot joined the Asset Management business line in 2003 as President and CEO of BNPPAM Japan based in Tokyo. Then he was appointed CEO Asia and head of the regional APAC hub based in Hong Kong. He then joined Alfred Group (a subsidiary of BNPPAM) covering the Nordic and Baltic countries based in Stockholm. In 2018, he was appointed back to the head office of BNPPAM based in Paris, to oversee a wide number of countries where BNPPAM has its operations, from Latam, Asia, EMEA and the Nordic countries. Since 2020, he has the overall responsibility of supervising and developing the strategic participations and Joint-Ventures of BNPP Asset Management. With over 30 years of rich and diverse experience in financial industry, especially in Wealth Management for over 20 years (in Private Banking and Asset Management), he has accumulated a successful and relevant experience in dealing with many commercial and regulatory environments, as a leader and as a Board member</p> <p><b>Other Directorships</b></p> <ul style="list-style-type: none"> <li>• Alfred Berg Kapitalvorvatning AS Norway</li> <li>• Alfred Berg Kapitalvorvatning AB Sweden</li> <li>• HFT IM China</li> <li>• BEAGF Chile</li> <li>• Drypnr (Norway)</li> <li>• BNPP ABC WMC (China)</li> </ul>
Mr. David Vaillant (Associate Director)	48 Years	<ul style="list-style-type: none"> <li>• Harvard University, Fintech Program</li> <li>• Master in Economic Analysis and Policy (applied mathematics), EHESS, École Normale Supérieure</li> <li>• Master in Political Sciences and Public Affairs, Science Po Paris</li> <li>• Admitted to the Paris Bar, Law, Paris Bar School - EFB</li> <li>• Master in Corporate Law,</li> </ul>	<p>Mr. David Vaillant oversees finance, strategy and participations, inclusive of our joint ventures in Asia and Latin America. He serves as the Deputy CEO for BNPP AM Europe and sits on the Executive Committee of BNPP AM. In addition to these roles, Mr. Vaillant is Chairman of the Board of Gambit Financial Solutions-a Fintech specialized in digital investment platform and of IWC (International Woodland Company), a leading provider of investment solutions in forestry and agricultural land. He also holds the position of Director at Aquis Exchange PLC and chairs the supervisory board of Aquis Exchange Europe, a technology-led exchange group, listed on AIM. Mr. Vaillant is a member of the IAPB International Advisory Panel on Biodiversity Credits. Prior to his current engagements, Mr. Vaillant was part of BNP Paribas' Corporate and</p>



		<p>Université Panthéon Assas (Paris II)</p> <p>➔ Master in Business Law, Université René Descartes (Paris V)</p> <p>➔ Master in Communications/Intellectual Property law, Université Panthéon Sorbonne (Paris I)</p> <p>➔ Master in Management, Community of European Management Schools (Rotterdam University, Bocconi, London School of Economics, etc.)</p> <p>➔ Master in Management, HEC</p>	<p>Institutional Banking / FIC division as the Head of Banking for EMEA.</p> <p>Mr. Vaillant has advised on some of BNP Paribas Group's most transformational transactions (notably the acquisition of Fortis) and has been a significant contributor to the BNP Paribas franchise across Europe and emerging markets. Having initiated his professional journey at Skadden as a lawyer, he later transitioned to the French central bank (Banque de France). Mr. Vaillant has taught finance, law and economics in various institutions and presently lectures on Sustainable Finance at HEC Paris Business School. His educational credentials are extensive, with a master's in management from HEC Paris, a Master in Political Sciences and Public Affairs from Sciences Po, a Master in Analysis and Policy in Economics (applied mathematics) from EHESS / Ecole Normale Supérieure, as well as fintech studies at Harvard, a Master in Communications/Intellectual Property law from Paris I Sorbonne University and a Master in Business Law from Paris II Assas University.</p> <p>Mr. Vaillant is a member of the Paris Bar.</p> <p><b>Other Directorships</b></p> <ul style="list-style-type: none"> <li>• BNP Paribas Asset Management Europe</li> <li>• Aquis Exchange Europe</li> <li>• Aquis Exchange PLC</li> <li>• Allfunds (UK) Limited</li> <li>• International Woodland Company Holding A/S</li> <li>• Gambit Financial Solutions</li> </ul>
Mr. Sanjay Kumar Grover (Associate Director)	55 years	Master in Economics, CAIIB	<p>Mr. Sanjay Grover, a seasoned banker and treasurer, is a senior executive in Bank of Baroda. His area of expertise is Treasury Operations where he has spent most of his career and gained skills and expertise in the domain in true holistic sense. Presently, as Chief General Manager, he is heading Treasury and Global Markets in Bank of Baroda.</p> <p>Mr Grover is associated with Bank of Baroda since 1993 in different positions. He has completed two sought after stints of overseas posting. One as Treasury Dealer in Dubai, UAE and second as prestigious position of Chief Executive (European Operations) and Managing Director &amp; CEO of Bank of Baroda (UK) Limited. Mr Grover hold Master's degree in Economics and is a certified associate of Indian Institute of Bankers. He has successfully participated in Leadership Development Program of IIM-B which is an initiative of Bank Board Bureau in collaboration with IBA and supported by Department of Financial Service, Ministry of Finance (GoI). Mr. Grover has participated in numerous seminars, workshops and</p>

			<p>training programs in India and overseas throughout his career.</p> <p>Other Directorship: FIMMDA</p>
Ms. Shinjini Kumar (Independent Director)	57 Years	Master of Arts	<p>Ms. Kumar has over three decades of work experience in senior positions across various organizations including Reserve Bank of India, Bank of America Merrill Lynch, PricewaterhouseCoopers Private Limited, Paytm Payments Bank and Citibank India.</p> <p>She is the co-founder and Director of Five Salts Private Limited and Seven Salts Private Limited, building a woman-first fintech platform offering personal finance products. Ms Kumar has degrees in English Literature, journalism and Public Policy and is on various Boards and the Executive Council of CGAP.</p> <p>Other Directorship:</p> <ul style="list-style-type: none"> <li>• Seven Salts Financial Services Private Limited</li> <li>• Five Salts Private Limited</li> <li>• Nium Forex India Private Limited</li> </ul>
Ms. Beena Vaheed (Associate Director)	55 years	<ul style="list-style-type: none"> <li>• Master of Communication and Journalism from University of Kerala,</li> <li>Executive MBA from IIM Kozhikode</li> </ul>	<p>Ms. Vaheed has an overall experience of over 30 years in Financial services across different banking verticals (Retail, Agriculture &amp; MSME, Credit Assessment, HR, Government Banking and Deposit Mobilisation) which include stints at erstwhile Corporation Bank, Union Bank of India and Bank of Baroda.</p> <p>Presently she holds the position of Executive Director of Bank of Baroda since August 2024 and her functions involves overseeing Operations and Services, Finance &amp; Accounts, Retail Liabilities, Compliance, Risk Management, Audit &amp; Inspection, Credit Monitoring, Strategic Planning and ESG Department of Bank.</p> <p>Ms. Vaheed served as a Nominee Director of Union Bank of India Services Ltd. From May 2024 to August 2024.</p> <p>Ms. Vaheed was associated with Union Bank of India since July 2020 to August 2024 in different positions. Her stint involved position of General Manager where she was responsible for managing Human Resources segment, served as Zonal Head for Delhi location and have also been in-charge of Government Business relations. Further she was designated as Chief General Manager of the Bank and her functions involved overseeing the charge of the Deposit, Credit cards, Government Business.</p> <p>She was also appointed as Deputy General Manager of erstwhile Corporation Bank wherein she was deputed as Regional Manager in Delhi from June 2018 to June 2020.</p>

			<p>Ms. Vaheed hold Master's Degree in Communication and Journalism from University of Kerala and Executive MBA Degree from IIM Kozhikode.</p> <p>Other Directorship: BOB Capital Markets Limited</p>
Mr. Lalit Vij (Independent Director)	60 years	<ul style="list-style-type: none"> <li>Chartered Accountant from ICAI</li> <li>Bachelor's in commerce (Hons.), Panjab University, Chandigarh</li> </ul>	<p>Mr. Vij, has an overall experience of over 36 years in Strategy, Governance and oversight of corporate functions. His current stint as Chief Operations Officer (COO) at Luthra and Luthra Law Offices India since October 2021, involves working with the Founder and Managing Partner of the firm to develop and implement a framework to institutionalize and democratize the firm's governance structure for achieving long term success and respond to the extraordinary challenges.</p> <p>Prior to Luthra and Luthra, he was Managing Director at Principal Asset Management Pvt. Ltd. from October 2014 to February 2020, in which he provided overall leadership and strategic direction, led development and execution of strategic and operational plans to advance the mission and objectives of the AMC.</p> <p>Prior to this stint, he was Managing Director at Principal Global Services Pvt Ltd. from January 2008 to October 2014, wherein he took overall responsibility for parent company's India offshore program and strategy. This includes fiduciary responsibility of Principal Global Service's (PGS) legal entity, accountability for maintaining and improving the business case for India captive, oversight over PGS operations &amp; India based 3rd party sourcing arrangements, taking actions to build organizational culture that aligns with the group with attention to local context, implementing processes and talent management strategies to ensure sustainability and owning business partner relationships at strategic level.</p> <p>Mr. Vij holds Degree of Chartered Accountant from ICAI and Bachelors Degree in Commerce (Hons.), from Panjab University, Chandigarh.</p>

The duties & obligations of the AMC shall, as specified in the SEBI Regulations and the Investment Management Agreement, will be as follows:

1. Be responsible for formulating and floating one or more Schemes for the Mutual Fund after approval of the same by the Trustee and SEBI, and managing the funds mobilised under various Schemes, in accordance with the provisions of the Trust Deed, investment guidelines, if any, laid down by the Trustee from time to time, the SEBI Regulations, the Scheme Information Document, the investment objectives of each Scheme and the IMA. Further the AMC shall exercise due diligence and care in managing and/ or taking all its investment decisions with respect to the funds mobilised under various Schemes as would be exercised by other persons engaged in the same business.  
The Asset Management Company shall obtain prior in-principle approval from the recognized stock exchange(s) where units are proposed to be listed in case of Close ended / interval income schemes

(other than an equity linked savings scheme).

2. Provide or cause to be provided to the Trustee, reports on its performance of duties, as the Trustee may reasonably require, from time to time.
3. Ensure that adequate instructions are issued to and duly complied with by the custodian, stock brokers, agents (including registrars and share transfer agents) for discharging its duties under the SEBI Regulations and / or the IMA.
4. The Asset Management Company shall take all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any scheme is not contrary to the provisions of the SEBI Regulations and the Trust Deed.
5. Provide information to SEBI and the Unitholders as required under the SEBI Regulations or as otherwise required by SEBI.
6. The Asset Management Company shall exercise due diligence and care in all its investment decisions as would be exercised by other persons engaged in the same business.
7. Maintain arm's length relationship with other companies, or institutions or financial intermediaries or any body corporate with which it may be associated.
8. The Asset Management Company shall be responsible for the acts of commission or omission by its employees or the persons whose services have been procured by the Asset Management Company.
9. The Asset Management Company shall submit to the Trustees quarterly reports of each year on its activities and the compliance with the SEBI Regulations.
10. Ensure that it does not give any undue or unfair advantage to any associates or deals with any of the associates of the AMC in any manner detrimental to the interest of the Unitholders.
11. Keep or cause to be kept on behalf of the Mutual Fund at the AMC's head office, and at such other places as may be required under any law or by the Trustee, such books, records and statements expressed in such currencies as may be necessary to give a proper and complete record of all transactions carried out by the AMC for or on behalf of the Mutual Fund and such other books, records and statements as may be required by any law or the Trustee and shall permit the employees, authorised agents and auditors of the Trustee, to inspect such books, records, and statements at all reasonable times and on request of the Trustee, furnish true copies thereof.
12. The Asset Management Company shall not take up any activity that is in contravention of the SEBI Regulations.
13. The Asset Management Company shall not acquire any of the assets out of the scheme property which involves the assumption of any liability which is unlimited or which may result in encumbrance of the scheme property in any way.
14. The Trustees at the request of the Asset Management Company may terminate the assignment of the Asset Management Company at any time:  
Provided that such termination shall become effective only after the Trustees have accepted the termination of assignment and communicated their decision in writing to Asset Management Company.
15. Notwithstanding anything contained in any contract or agreement or termination, the Asset Management Company or its directors or other officers shall not be absolved of liability to the mutual fund for their acts of commission or omission, while holding such position or office.
16. The Chief Executive Officer (whatever his designation may be) of the Asset Management Company shall ensure that the mutual fund complies with all the provisions of SEBI Regulations and the guidelines or circulars issued in relation thereto from time to time and that the investments made by the fund managers are in the interest of the unit holders and shall also be responsible for the overall risk management function of the mutual fund.
17. The Asset Management shall not through any broker associated with the Sponsor, purchase or sell securities, which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes:  
Provided that for the purpose of the above, the aggregate purchase and sale of securities shall exclude sale and distribution of units issued by the mutual fund:  
Provided further that the aforesaid limit of 5% shall apply for a block of any 3 months.  
The Asset Management Company shall not purchase or sell securities through any broker [other than a broker referred to in clause (a) of sub-regulation 7 of Regulation 25 of SEBI Regulations] which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes, unless the Asset Management Company has recorded in writing the justification

for exceeding the limit of 5% and reports of all such investments are sent to the Trustees on a quarterly basis:

Provided further that the aforesaid limit shall apply for a block of 3 months.

18. The Asset Management Company shall not utilize the services of the Sponsor or any of its associates, employees or their relatives, for the purpose of any securities transaction and distribution and sale of securities:

Provided that the Asset Management Company may utilize such services if disclosure to the effect is made to the unit holders and the brokerage or commission paid is also disclosed in the half-yearly accounts of the mutual fund:

Provided further that the mutual funds shall disclose at the time of declaring half-yearly and yearly results:

- a. any underwriting obligations undertaken by the schemes of the mutual fund with respect to issue of securities associate companies,
  - b. devolvement, if any,
  - c. subscription by the schemes in the issues lead managed by associate companies,
  - d. subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager.
19. The Asset Management Company shall file with the Trustees the details of transactions in securities by the key personnel of the Asset Management Company in their own name or on behalf of the Asset Management Company and shall report to the SEBI, as when required by SEBI.
20. In case the Asset Management Company enters into any securities transactions with any of its associates a report to that effect shall be sent to the Trustee at its next meeting.
21. In case any company has invested more than 5% of the net asset value of a scheme, the investment made by that scheme or by any other scheme of the same mutual fund in that company or its subsidiaries shall be brought to the notice of the trustees by the Asset Management Company and be disclosed in the half-yearly & annual accounts of the respective schemes with justification for such investment provided the latter investment has been made within 1 year of the date of the former investment calculated on either side.
22. The Asset Management Company shall file with the Trustees and the SEBI –
- a. detailed bio-data of all its directors along with their interest in other companies within 15 days of their appointment;
  - b. any change in the interests of directors every 6 months;
  - c. a quarterly report to the Trustees giving details and adequate justification about the purchase and sale of the securities of the group companies of the sponsor or the Asset Management Company, as the case may be, by the mutual fund during the said quarter.
23. Each director of the Asset Management Company shall file the details of his transactions of dealing in securities with the Trustees in a quarterly basis in accordance with guidelines issued by the SEBI.
24. The Asset Management Company shall not appoint any person as key personnel who has been found guilty of any economic offence or involved in violation of securities laws.
25. The Asset Management Company shall appoint registrars and share transfer agents who are registered with the SEBI:
- Provided if the work relating to the transfer of units are processed in-house, the charges at competitive market rates may be debited to the scheme and for rates higher than the competitive market rates, prior approval of the Trustees shall be obtained and reasons for charging higher rates shall be disclosed in the annual accounts.
26. Suspension or restriction of repurchase / redemption facility under any scheme of the Mutual Fund shall be made applicable only after the approval from the Board of Directors of the Asset Management Company and the Trustees. The approval from the AMC Board and the Trustees giving details of circumstances and justification for the proposed action shall also be informed to SEBI in advance.
27. Chief Executive Officer (whatever be the designation) shall also ensure that the Asset Management Company has adequate systems in place to ensure that the Code of Conduct for Fund Managers and Dealers specified in PART - B of the Fifth Schedule of these regulations are adhered to in letter and spirit. Any breach of the said Code of Conduct shall be brought to the attention of the Board of Directors of the Asset Management Company and Trustees. The Dealers (whatever be the designation) shall ensure that orders are executed on the best available terms, taking into account

the relevant market at the time for transactions of the kind and size concerned to achieve the objectives of the scheme and in the best interest of all the unit holders.

28. The Fund Managers (whatever the designation may be) shall ensure that the funds of the Scheme(s) are invested to achieve the objectives of the scheme and in the interest of the unit holders.
29. The Fund Managers (whatever be the designation) shall abide by the Code of Conduct for Fund Managers and Dealers specified in PART - B of the Fifth Schedule of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and submit a quarterly self-certification to the Trustees that they have complied with the said code of conduct or list exceptions, if any
30. The Dealers (whatever be the designation) shall abide by the Code of Conduct for Fund Managers and Dealers specified in PART - B of the Fifth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and submit a quarterly self-certification to the Trustees that they have complied with the said code of conduct or list exceptions, if any.
31. The asset management company shall abide by the Code of Conduct as specified in [PART-A of] the Fifth Schedule.
32. The Asset Management Company shall not invest in any of its scheme, unless full disclosure of its intention to invest has been made in the offer documents.  
Provided that an asset management company shall not be entitled to charge any fee on its investment in that scheme.
33. The Asset Management Company shall not carry out its operations including trading desk, unit holder servicing and investment operations outside the territory of India.
34. The Asset Management Company shall compute and carry out valuation of investments made by its scheme(s) in accordance with the investment valuation norms specified in Eighth Schedule of SEBI Regulations, and shall publish the same.
35. The Asset Management Company and the sponsor of the mutual fund shall be liable to compensate the affected investors and/or the scheme for any unfair treatment to any investor as a result of inappropriate valuation.
36. The Asset Management Company shall report and disclose all the transactions in debt and money market securities, including inter scheme transfers, as may be specified by SEBI from time to time.
37. The board of directors of the asset management company shall exercise due diligence as follows:
  - a. The board of directors of the asset management company shall ensure before the launch of any scheme that the asset management company has-
    - (i) systems in place for its back office, dealing room and accounting;
    - (ii) appointed all key personnel including fund manager(s) for the scheme(s) and submitted their bio-data which shall contain the educational qualifications and past experience in the securities market with the Trustees, within fifteen days of their appointment;
    - (iii) appointed auditors to audit its accounts;
    - (iv) appointed a compliance officer who shall be responsible for monitoring the compliance of the Act, rules and regulations, notifications, guidelines, instructions, etc., issued by the Board or the Central Government and for redressal of investors grievances;
    - (v) appointed a registrar to an issue and share transfer agent registered under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and laid down parameters for their supervision;
    - (vi) prepared a compliance manual and designed internal control mechanisms including internal audit systems;
    - (vii) specified norms for empanelment of brokers and marketing agents;
    - (viii) obtained, wherever required under these regulations, prior in principle approval from the recognized stock exchange(s) where units are proposed to be listed.
  - b. The board of directors of the asset management company shall ensure that –
    - (i) the asset management company has been diligent in empanelling the brokers, in monitoring securities transactions with brokers and avoiding undue concentration of business with specific brokers;
    - (ii) the AMC has not given any undue or unfair advantage to any associate or dealt with any of the associate of the asset management company in any manner detrimental to interest of the unit holders;



- (iii) the transactions entered into by the asset management company are in accordance with these regulations and the respective schemes;
  - (iv) the transactions of the mutual fund are in accordance with the provisions of the trust deed;
  - (v) the networth of the asset management company are reviewed on a quarterly basis to ensure compliance with the threshold provided in clause (f) of sub-regulation (1) of regulation 21 on a continuous basis;
  - (vi) all service contracts including custody arrangements of the assets and transfer agency of the securities are executed in the interest of the unit holders;
  - (vii) there is no conflict of interest between the manner of deployment of the networth of the asset management company and the interest of the unit holders;
  - (viii) the investor complaints received are periodically reviewed and redressed;
  - (ix) all service providers are holding appropriate registrations with the Board or with the concerned regulatory authority;
  - (x) any special developments in the mutual fund are immediately reported to the trustees;
  - (xi) there has been exercise of due diligence on the reports submitted by the asset management company to the trustees;
  - (xii) there has been exercise of due diligence on such matters as may be specified by the Board from time to time.
38. The compliance officer appointed under sub-clause (iv) of clause (a) of sub-regulation (22) shall independently and immediately report to the Board any non-compliance observed by him.
39. The AMC shall constitute a Unit Holder Protection Committee in the form and manner and with a mandate as may be specified by SEBI.
40. The AMC shall be responsible for calculation of any income due to be paid to Baroda BNP Paribas Mutual Fund and also any income received in the mutual fund, for the unit holders of any scheme of the mutual fund, in accordance with these regulations and the trust deed.
41. The AMC shall ensure that no change in the fundamental attributes of any scheme or the trust, fees and expenses payable or any other change which would modify the scheme and affect the interest of unit holders, shall be carried out unless,
- (i) a written communication about the proposed change is sent to each unit holder and an advertisement is issued 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; and
  - (ii) the unit holders are given an option to exit at the prevailing Net Asset Value without any exit load.

#### Information on Key Personnel of the AMC

Name	Age	Designation	Educational Qualification	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
Mr. Suresh Soni	54 years	Chief Executive Officer (CEO)	B.Sc. ACA, Grad & CWA	28 Years	Mr. Soni is a seasoned Asset management professional with rich experience of over 28 years. His experience spans across investment and business management. He has varied experience of working with start-ups as well as global giants and across retail as well as institutional clients. Mr. Soni was the CEO of Baroda Asset Management India Limited as CEO from August 03, 2021. In his prior roles, he has also worked at Deutsche Asset

Name	Age	Designation	Educational Qualification	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
					Management, leading it to become the most successful foreign bank promoted asset manager in the country. He was also CEO at Edelweiss Alternative Asset Advisors, one of the largest alternative asset managers in the country.
Mr. Vivek Kudal	40 years	(Chief Operating Officer, Chief Information Security Officer & Chief Financial Officer)	C.A. & B.Com	18 Years	Mr. Kudal has over 18 years of experience in operations, finance and technology related areas. His previous stint was with BNP Paribas Asset Management (BNPP AMC), KPMG, BDO Consulting. His responsibilities include managing the Operations, Fund Accountancy, Technology and Administration functions. Mr. Kudal is instrumental in driving operational excellence at AMC. With a career reflecting strong leadership skills and a team-based management style, he is aptly positioned to transform strategy and process-orientation into success.
Mr. Sanjay Chawla	58 years	Chief Investment Officer – Equity (CIO-Equity)	MMS-BITS, Pilani	34 Years	Mr. Chawla has over 34 years of experience in fund management, equity research and Management Consultancy. He is designated as Chief Investment Officer - Equity with Baroda BNP Paribas Asset Management India Private Limited. In his previous assignment, he has worked with Baroda Asset Management India Limited as Chief Investment officer, Birla SunLife AMC as Sr. Fund Manager-Equity, managing various schemes with different strategies. Mr. Chawla has also worked as Head of Research with SBI Capital Markets and in various capacities in the equity research space in Motilal Oswal Securities, IDBI Capital Markets, SMIFS Securities, IIT Invest Trust & Lloyds Securities. He is the fund manager for

Name	Age	Designation	Educational Qualification	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
					certain schemes of the Mutual Fund.
Mr. Prashant Pimple	47 Years	Chief Investment Officer -Fixed Income	BCom, MMS (Fin), ACTM	25 Years	Mr. Prashant Pimple has an overall experience of 25 years. He is designated as Chief Investment Officer – Fixed Income of Baroda BNP Paribas Asset Management India Private Limited. His previous stint was with JM Financial AMC as CIO – Fixed Income. Prior to that, he has also worked with Nippon AMC.
Mr. Jitendra Sriram	52 years	Senior Fund Manager - Equity	M.B.A (Finance)  B.E. (Electrical & Electronics Engineering)	27 Years	Mr. Jitendra Sriram has an overall experience of 27 years. His last stint was with Prabhudas Lilladher Portfolio Management Services as Senior Vice President – Equity Fund Manager. Prior to that, he has worked with various companies viz., Max Life Insurance Company Private Limited, HSBC Securities & Capital Markets (India) Private Limited, HSBC Asset Management (India) Private Limited.
Ms. Nisha Sanjeev	43 years	Head Compliance, Legal & Secretarial	CS, LLB, M. Com	18 years	Ms. Nisha has over 18 years of experience in compliance, legal and secretarial functions within the mutual fund industry. In her previous assignment, she was associated with ITI Mutual Fund as Compliance Officer. Prior to that, she was also associated with HSBC Mutual Fund and DSP Mutual Fund, where she was responsible for legal and compliance functions.
Mr. Anil Chandran	49 years	Head Human Resources	B Sc (Electronics) . Masters DBA. (Personnel), Post Graduate Certificate in	28 years	Mr. Anil has overall experience of 28 years with more than 16 years of experience in Human Resources. His last stint was with Union Asset Management Company Private Limited where he was designated as Head Human Resources for 13 years. Before joining Union

Name	Age	Designation	Educational Qualification	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
			Human Resources		Asset Management Company Private Limited, Mr. Anil has experience of over 15 years in handling human resources and administration responsibilities at reputed organisations such as Guardian Industries, General Motors, Asian Paints, ACC Cements and Indian Army in various capacities.
Mr. Chandrashekar Jain	51 Years	(Head - Institutional Business and Key Accounts)	B.E. (Civil) - Madhav Institute of Science and Technology, Gwalior;  PGDM (Finance) - Institute of Finance and International Management, Bengaluru	21 Years	Mr. Jain has over two decades of experience in Sales Function. His last stint was with PGIM India Asset Management Private Limited as Head - Institutional Sales. Prior to that, Mr. Jain worked within sales function with Deutsche Asset Management India Private Limited, IDFC Asset Management Company Limited and Aditya Birla Capital.
Mr. Basha Mahmood	49 Years	(Head - Retail & International Business)	MBA (Finance), Osmania University, CFP	27 Years	Mr. Mahmood Basha brings with him 27 years of total experience. He is designated as Head- Retail & International Business with Baroda BNP Paribas Asset Management India Private Limited. Prior to this, he was designated as Head - Sales & Marketing with Baroda Asset Management India Limited. He was also National Sales Head for Pine Bridge Investment Asset Management, Company (India) Private Ltd. He has also worked for companies like Franklin Templeton Investments and Karvy Consultants.
Mr. Neeraj Saxena	47 years	Fund Manager & Dealer - Equity	PGDBA Finance from Welingkars Institute, M.Sc. (Organic Chemistry)	21 Years	Mr. Neeraj Saxena has rich experience of 21 years in the Indian financial services industry, handles the responsibility of being the Fund Manager & Dealer in equity domain for Baroda BNP Paribas AMC. Prior to joining BBNPP

Name	Age	Designation	Educational Qualification	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
					AMC, Mr. Saxena was the Assistant Vice President - Institutional Equity Sales at Stratcap Securities. He has also held notable positions like Head - Communication Cell at Karvy Stock Broking and Senior Investment Advisor at Iden Investment Advisor.
Mr. Vikram Pamnani	38 years	Senior Fund Manager	PGDM (Finance)	15 Years	Mr. Pamnani brings over 15 years of experience in the Fixed Income domain and he joins us from Essel Finance Asset Management Company Limited where he has spent over 3 years playing a key role in Fund Management of Mutual Fund Schemes. Prior to this stint, he has worked as Fixed Income trader at Canara Robeco Mutual Fund and was responsible for trading/execution of fixed income assets across duration schemes. Prior to Canara Robeco Mutual Fund, he has also worked with Deutsche Bank as a Documentary Credit Analyst.
Mr. Pratish Krishnan	50 years	Fund Manager & Senior Analyst	B. Com, MMS (Finance)	24 Years	Mr. Pratish Krishnan has over 24 years of experience in equity markets covering equity research and fund management. Mr. Krishnan is designated as Fund Manager & Senior Analyst with Baroda BNP Paribas Asset Management India Private Limited. In his previous assignment, he has worked with leading institutional brokerage houses such as Antique Finance, Bank of America Merrill Lynch, SBI Capital Markets in equity research.
Mr. Shiv Kumar Chanani	48 years	Senior Fund Manager - Equity	PGDBM (IIM – B), CFA Charter holder	25 Years	Mr. Shiv Chanani has an overall experience of 25 years. His last stint was with Elara Securities (India) private Limited as Head – Equity Research & Strategy. Prior to that he has worked

Name	Age	Designation	Educational Qualification	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
					with E Fund Management (HK) Co. Ltd, Sundaram Asset Management Co. Ltd and Nippon Life India Asset Management Limited (formerly known as Reliance Capital Asset Management).
<b>Mr. Sandeep Jain</b>	40 years	Senior Analyst & Fund Manager	Chartered Accountant ICAI, B.Com (Hons) Kolkata University	17 Years	Mr. Jain has an overall experience of 17 years in research and fund management. His last stint was with Aditya Birla Sunlife Insurance Limited as Fund Manager and Research Analyst. Prior to that, he has worked with various companies viz., Sundaram Asset Management Company Limited, Emkay Global Financial Service Ltd., IDBI Capital Markets & Securities Limited.
<b>Mr. Madhav Vyas</b>	32 Years	Fund Manager & Dealer – Fixed income	CA, MFM, FRM (Level 1), and B.com	9 Years	Mr. Madhav Vyas has an overall experience of 9 years in Fixed income dealing. Previously worked with Bajaj Allianz General Insurance, Derivium Securities, SPA and Almondz Securities. Madhav has completed MFM from JBIMS, he is also a Chartered Accountant and FRM Level 1.
<b>Mr. Gurvinder Singh Wasan</b>	44 years	Fund Manager	Masters in Commerce Chartered Accountant & CFA, USA	21 years	Mr. Gurvinder Singh Wasan has overall experience of 21 years spreading over fund management, rating agency, treasury and retail banking. His last stint was with JM Financial Asset Management Limited where he was designated as Senior Fund Manager and Credit Analyst for 2.5 years and handled fixed income desk overseeing the fund management responsibilities. Before joining JM Financial Asset Management Limited, he was associated with Principal Asset Management Private Limited for 13 years where he handled Fund management and credit analysis related



Name	Age	Designation	Educational Qualification	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
					activities. His earlier experience involves working with CRISIL Ltd. and ICICI Bank Ltd.
<b>Ms. Swapna Shelar</b>	40 years	Fund Manager & Research Associate	<ul style="list-style-type: none"> <li>• MBA (Finance)</li> <li>• CFA (Level II)</li> </ul>	14 years	Ms. Swapna Shelar has overall experience of 14 years in financial markets. In the past, she was associated with Ohm Stockbroker Pvt. Ltd. as Manager in the derivative department for close to 1 year. Prior to that, she has also worked with companies like Union Asset Management Company Ltd., IDFC Asset Management Company Ltd. & WNS Global Services.
<b>Mr. Himanshu Singh</b>	34 years	Fund Manager & Research Analyst,	<ul style="list-style-type: none"> <li>• MMS (Finance)</li> <li>• B.Com (Honours)</li> </ul>	10 years	Mr. Himanshu Singh has an overall experience of more than 10 years in equity research covering multiple sectors in India and global markets. His last stint was with IDBI Capital Markets & Securities, managing the Automobile and Auto Ancillary sector research for 5 months. Prior to that, he was associated with Prabhudas Lilladher Pvt. Ltd. for 1.5 years and CRISIL Ltd. for more than 5 years respectively. His earlier experience also includes stint with HSBC Global Markets and Transparent Value Pvt. Ltd.
<b>Mr. Kushant Arora</b>	35 years	Fund Manager & Research Analyst	<ul style="list-style-type: none"> <li>• CA, FRM</li> </ul>	11 years	Mr. Arora has a total of 11 years of work experience across equity research, portfolio management, financial risk management & audits. His last stint was with VLS Finance Ltd. as an equity research analyst for over 2 years. Prior to that, he worked with various companies like Baroda Asset Management India Ltd., UTI Asset Management Company Ltd. & Axis Securities Ltd.
<b>Mr. Arjun Bagga</b>	29 years	Fund Manager &	<ul style="list-style-type: none"> <li>• B.E.</li> </ul>	7 years	Mr. Bagga has an overall work experience of over 7 years. He

Name	Age	Designation	Educational Qualification	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
		Research Analyst	<ul style="list-style-type: none"> <li>• CFA (USA)</li> </ul>		has previously worked with TeamLease Services Ltd, Dolat Capital Market Pvt Ltd. and Nirmal Bang Institutional Equities, in equity research, covering the Indian Banks and Financial services sectors. Prior to that, he has worked with Ventura Securities and Ion Trading Pvt Ltd.
Ms. Meenakshi Gururaj	44 years	Dealer - Equity	<ul style="list-style-type: none"> <li>• MBA in Finance</li> </ul>	12 years	Ms. Meenakshi Gururaj has overall experience of 12 years in the Investment team responsible for Dealing in the Equity segment. Her last stint was with Canara Robeco Asset Management Company Limited where she was designated as "Dealer – Equity" for 1 year and "Assistant Dealer – Equity" for 11 years before that wherein she overall handled Dealing in Equity securities which included buying and selling equity securities (stocks, derivatives, rights, convertible instruments) on designated exchanges in a cost optimum manner.
Mr. Kirtan Mehta	52 years	Fund Manager	<ul style="list-style-type: none"> <li>• Masters in Management Studies (Finance)</li> <li>• Bachelor of Engineering (Electronics)</li> <li>• CFA (USA)</li> </ul>	26 years	Mr. Kirtan Mehta has overall experience of 26 years spreading over equity research, management consultancy, corporate finance, and business development. His last stint was with BOB Capital Markets Limited where he was designated as Vice President for more than 3 years and handled sell-side equity research responsibilities. Prior to that, he has worked with HSBC Group for 14 years (consisting of HSBC Securities & Capital Markets India Private Limited and HSBC EDP India Private Limited) where he handled equity research and management activities. His earlier experience includes stints with ICRA Management

Name	Age	Designation	Educational Qualification	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
					Consultancy Service, Reliance Industries, Larsen & Toubro and CMC Limited.
Mr. Ankeet Pandya	36 years	Research Analyst & Co Fund Manager	• MBA in Finance	11 years	Mr. Ankeet Pandya has overall experience of 11 years in financial markets. In the past, he was associated with InCred Asset Management Private Limited where he was designated as Assistant Vice President. Prior to that, he has also worked with companies like Motilal Oswal Securities Limited and Elara Capital India Private Limited. He has around 7 years of experience tracking the Healthcare Sector.

- Note: Mr. Hardik Mehta has ceased to be Chief Risk Officer w.e.f. May 05, 2025 and his name has been removed from the list of Key personnel mentioned in the above table.

### Investment Decisions

The Board of Directors of the AMC have constituted an Investment Committee. This Committee has clearly laid down various policies and processes covering investments for the Scheme(s) in light of the SEBI Regulations and oversees the implementation of the investment process. However, the day to day investment management decisions will solely be of the Fund Managers of the schemes.

The Fund Manager(s) ensure that the scheme(s) are invested to achieve the investment objectives of the respective Scheme(s) and in the interest of the Unit holders. All investment decisions are recorded in accordance with SEBI Master circular dated June 27, 2024 as amended from time to time.

The Investment Committee periodically reviews the performance of the scheme(s) and general market outlook. The minutes of the Investment Committee are provided to the Board of Directors of the AMC and the Trustee Company for their review.

Periodic presentations are made to the Board of Directors of the AMC and Trustee Company to review the performance of the scheme(s) against their benchmark(s) as well as in light of performance of the Mutual Fund industry.

### III. SERVICE PROVIDERS

#### 1. CUSTODIAN

**Deutsche Bank AG**, Address: Deutsche Bank House, Hazarimal Somani Marg, Fort, Mumbai 400001.

SEBI Registration Number: IN/CUS/003

#### 2. REGISTRAR & TRANSFER AGENT

**KFin Technologies Limited (KFintech)**

SEBI Registration Number: INR000000221

Karvy Selenium, Tower B, Plot No - 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, India. The Board of Trustees and the AMC have ensured that the Registrar has adequate capacity to discharge responsibilities with regard to processing of applications

and dispatching unit certificates to unit holders within the time limit prescribed in the Regulations and also has sufficient capacity to handle investor complaints.

### 3. STATUTORY AUDITOR OF THE MUTUAL FUND

**S.R. Batliboi & Co. LLP, Chartered Accountants.**

Regd Office: 22 Camac Street, Block 'C', 3<sup>rd</sup> Floor, Kolkata – 700016

### STATUTORY AUDITORS OF THE TRUSTEE COMPANY

**M/s. Morzaria & Associates, Chartered Accountants, (Reg. No. 129763W)**

101, Ratna Kunj, Eksar Road, Borivali (West), Mumbai – 400 092, Maharashtra, India

### INTERNAL AUDITORS OF THE MUTUAL FUND, AMC AND TRUSTEE COMPANY

**M/s. Walker Chandiok & Co LLP (M/s. Grant Thornton Bharat LLP)**

16th Floor, Tower III, One International Center, S B Marg, Prabhadevi (W), Mumbai – 400013 Maharashtra, India

### 4.LEGAL COUNSEL

The AMC will appoint a Legal Counsel as and when required.

### 5.FUND ACCOUNTANT

Deutsche Bank AG

Address: Deutsche Bank House, Hazarimal Somani Marg, Fort, Mumbai 400001

The Fund Administrator provides fund accounting, Net Asset Value calculation and other related services.

Deutsche Bank AG will charge a fee as per the Fund Accounting Services Agreement.

### 6.COLLECTING BANKERS

The collecting bankers, if any, shall be provided in the respective Scheme Information Document at the time of NFO.

In addition, all the applicants can participate in the New Fund Offer through the ASBA process. ASBA applicants should note that the ASBA process involves application procedures that are different from the procedure applicable to applicants other than the ASBA applicants. Applicants applying through the ASBA process should carefully read the provisions applicable to such applications before making their application through the ASBA process.

Notwithstanding any of the above conditions, any application may be accepted or rejected at the sole and absolute discretion of the Trustee / AMC.

## D. CONDENSED FINANCIAL INFORMATION

Historical Per Unit Statistics is presented below scheme wise for all the schemes launched by the Mutual Fund during the last three fiscal years (excluding redeemed schemes) for each of the years.

Baroda BNP Paribas Large and Mid Cap Fund	Baroda BNP Paribas Large and Mid Cap Fund		
Particulars	2021-22	2022-23	2023-24
NAV at the beginning of the year (In Rs.) 31.03.2023			
Regular Plan - Growth Option	12.8100	16.5122	16.0254
Regular Plan - IDCW Option	12.8100	15.5249	13.8567
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-

Baroda BNP Paribas Large and Mid Cap Fund	Baroda BNP Paribas Large and Mid Cap Fund		
Particulars	2021-22	2022-23	2023-24
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - Growth Option	12.9600	16.9752	16.7207
Direct Plan - IDCW Option	12.9600	16.9752	15.3769
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years			-
Unclaimed IDCW - Up to 3 Yrs			-
Unclaimed Redemption - Greater than 3 years			-
Unclaimed Redemption - Up to 3 Yrs			-
<b>Dividends paid per unit (In Rs.)</b>			
Regular Plan - IDCW Option	-	1.1800	1.7500
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - IDCW Option	-	1.3100	1.9700
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
<b>Net Asset Value Per Unit At The End Of The Period - 31.03.2024</b>			
Regular Plan - Growth Option	16.5122	16.0254	23.6397
Regular Plan - IDCW Option	15.5249	13.8567	18.6904
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - Growth Option	16.9752	16.7207	24.9759

Baroda BNP Paribas Large and Mid Cap Fund	Baroda BNP Paribas Large and Mid Cap Fund		
Particulars	2021-22	2022-23	2023-24
Direct Plan - IDCW Option	16.9752	15.3769	20.9962
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years		-	-
Unclaimed IDCW - Up to 3 Yrs		-	-
Unclaimed Redemption - Greater than 3 years		-	-
Unclaimed Redemption - Up to 3 Yrs		-	-
Date of Allotment	04-Sep-2020		
Name of Benchmark Index	BSE 250 Large and Midcap TRI		
Name of Additional Benchmark Index	Nifty 50 TRI		
Scheme Return			
Regular Plan - Growth	28.90	-2.95	47.36
Direct Plan -Growth	30.98	-1.50	49.21
Benchmark Index Returns (%)	21.48	-0.75	34.68
Additional Benchmark Index Returns (%)	20.26	0.59	29.99
Net Assets end of the year end (Rs. Crs)	622.44	714.63	1,108.10
Ratio of Recurring Expenses to net assets	2.42%	2.44%	2.21%

**Notes:**

^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of Growth option of the scheme.

**Baroda BNP Paribas Equity Savings Fund**

	Baroda BNP Paribas Equity Savings Fund		
Particulars	2021-22	2022-23	2023-24
NAV at the beginning of the year (In Rs.) 31.03.2023			
Regular Plan - Growth Option	11.6700	12.3760	12.6996
Regular Plan - IDCW Option	11.6700	11.6235	11.0884
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-



	Baroda BNP Paribas Equity Savings Fund		
Particulars	2021-22	2022-23	2023-24
Direct Plan - Growth Option	11.8900	12.7387	13.2156
Direct Plan - IDCW Option	11.8900	11.9660	11.5445
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years	-	-	-
Unclaimed IDCW - Up to 3 Yrs	-	-	-
Unclaimed Redemption - Greater than 3 years	-	-	-
Unclaimed Redemption - Up to 3 Yrs	-	-	-
<b>Dividends paid per unit (In Rs.)</b>			
Regular Plan - IDCW Option	0.7500	0.8300	-
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - IDCW Option	0.7700	0.8600	-
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
<b>Net Asset Value Per Unit At The End Of The Period - 31.03.2024</b>			
Regular Plan - Growth Option	12.3760	12.6996	14.8338
Regular Plan - IDCW Option	11.6235	11.0884	12.9518
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option			
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - Growth Option	12.7387	13.2156	15.5933
Direct Plan - IDCW Option	11.9660	11.5445	13.6215
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-

	Baroda BNP Paribas Equity Savings Fund		
Particulars	2021-22	2022-23	2023-24
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years	-	-	-
Unclaimed IDCW - Up to 3 Yrs	-	-	-
Unclaimed Redemption - Greater than 3 years	-	-	-
Unclaimed Redemption - Up to 3 Yrs	-	-	-
Date of Allotment	25-Jul-19		
Name of Benchmark Index	NIFTY Equity Savings Index TRI		
Name of Additional Benchmark Index	CRISIL 10 Year Gilt Index		
Scheme Return			
Regular Plan - Growth	6.05^	2.61	16.76
Direct Plan -Growth	7.14^	3.74	17.94
Benchmark Index Returns (%)	9.95^	3.52	15.37
Additional Benchmark Index Returns (%)	1.08^	3.43	8.52
Net Assets end of the year end (Rs. Crs)	355.04	243.70	236.95
Ratio of Recurring Expenses to net assets	2.32%	2.45%	2.47%

**Notes:** ^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of Growth option of the scheme.

#### Baroda BNP Paribas Aqua Fund of Fund

	Baroda BNP Paribas Aqua Fund of Fund		
Particulars	2021-22	2022-23	2023-24
NAV at the beginning of the year (In Rs.) 31.03.2023			
Regular Plan - Growth Option	NA	9.9265	10.4594
Regular Plan - IDCW Option	NA	9.9265	10.4594
Regular Plan - Daily IDCW Option	NA	-	-
Regular Plan - Weekly IDCW Option	NA	-	-
Regular Plan - Monthly IDCW Option	NA	-	-
Regular Plan - Quarterly IDCW Option	NA	-	-
Regular Plan - Half Yearly IDCW Option	NA	-	-
Regular Plan - Annual IDCW Option	NA	-	-
Direct Plan - Growth Option	NA	10.0306	10.6841
Direct Plan - IDCW Option	NA	10.0306	10.6841
Direct Plan - Daily IDCW Option	NA	-	-
Direct Plan - Weekly IDCW Option	NA	-	-
Direct Plan - Monthly IDCW Option	NA	-	-
Direct Plan - Quarterly IDCW Option	NA	-	-
Direct Plan - Half Yearly IDCW Option	NA	-	-

	Baroda BNP Paribas Aqua Fund of Fund		
Particulars	2021-22	2022-23	2023-24
Direct Plan - Annual IDCW Option	NA	-	-
Unclaimed IDCW - Greater than 3 years	NA	-	-
Unclaimed IDCW - Up to 3 Yrs	NA	-	-
Unclaimed Redemption - Greater than 3 years	NA	-	-
Unclaimed Redemption - Up to 3 Yrs	NA	-	-
<b>Dividends paid per unit (In Rs.)</b>			
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - IDCW Option	-	-	-
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
<b>Net Asset Value Per Unit At The End Of The Period - 31.03.2024</b>			
Regular Plan - Growth Option	9.9265	10.4594	12.3152
Regular Plan - IDCW Option	9.9265	10.4594	12.3152
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - Growth Option	10.0306	10.6841	12.7135
Direct Plan - IDCW Option	10.0306	10.6841	12.7135
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years	-	-	-
Unclaimed IDCW - Up to 3 Yrs	-	-	-
Unclaimed Redemption - Greater than 3 years	-	-	-
Unclaimed Redemption - Up to 3 Yrs	-	-	-

	Baroda BNP Paribas Aqua Fund of Fund		
Particulars	2021-22	2022-23	2023-24
Date of Allotment	07-May-21		
Name of Benchmark Index	MSCI World Index		
Name of Additional Benchmark Index	Nifty 50 TRI		
Scheme Return			
Regular Plan – Growth	NA	5.37	17.69
Direct Plan -Growth	NA	6.52	18.94
Benchmark Index Returns (%)	NA	0.84	18.94
Additional Benchmark Index Returns (%)	NA	0.59	26.79
Net Assets end of the year end (Rs. Crs)	112.04	90.67	67.49
Ratio of Recurring Expenses to net assets	1.53%	1.46%	1.40%

**Notes:**

^ Returns do not take into account the load, if any. Hence, actual “Returns” could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of Growth option of the scheme.

**Baroda BNP Paribas Business Cycle Fund**

	Baroda BNP Paribas Business Cycle Fund		
Particulars	2021-22	2022-23	2023-24
NAV at the beginning of the year (In Rs.) 31.03.2023			
Regular Plan - Growth Option	NA	9.9295	9.8272
Regular Plan - IDCW Option	NA	9.9295	9.8272
Regular Plan - Daily IDCW Option	NA	-	-
Regular Plan - Weekly IDCW Option	NA	-	-
Regular Plan - Monthly IDCW Option	NA	-	-
Regular Plan - Quarterly IDCW Option	NA	-	-
Regular Plan - Half Yearly IDCW Option	NA	-	-
Regular Plan - Annual IDCW Option	NA	-	-
Direct Plan - Growth Option	NA	10.0253	10.0736
Direct Plan - IDCW Option	NA	10.0253	10.0736
Direct Plan - Daily IDCW Option	NA	-	-
Direct Plan - Weekly IDCW Option	NA	-	-
Direct Plan - Monthly IDCW Option	NA	-	-
Direct Plan - Quarterly IDCW Option	NA	-	-
Direct Plan - Half Yearly IDCW Option	NA	-	-
Direct Plan - Annual IDCW Option	NA	-	-
Unclaimed IDCW - Greater than 3 years	NA	-	-
Unclaimed IDCW - Up to 3 Yrs	NA	-	-
Unclaimed Redemption - Greater than 3 years	NA	-	-
Unclaimed Redemption - Up to 3 Yrs	NA	-	-

	Baroda BNP Paribas Business Cycle Fund		
Particulars	2021-22	2022-23	2023-24
<b>Dividends paid per unit (In Rs.)</b>			
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - IDCW Option	-	-	-
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
<b>Net Asset Value Per Unit At The End Of The Period - 31.03.2024</b>			
Regular Plan - Growth Option	9.9295	9.8272	14.2064
Regular Plan - IDCW Option	9.9295	9.8272	14.2064
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - Growth Option	10.0253	10.0736	14.7458
Direct Plan - IDCW Option	10.0253	10.0736	14.7458
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years		-	-
Unclaimed IDCW - Up to 3 Yrs		-	-
Unclaimed Redemption - Greater than 3 years		-	-
Unclaimed Redemption - Up to 3 Yrs		-	-
<b>Date of Allotment</b>	15-Sep-21		
<b>Name of Benchmark Index</b>	BSE 500 TRI		

	Baroda BNP Paribas Business Cycle Fund		
Particulars	2021-22	2022-23	2023-24
Name of Additional Benchmark Index	Nifty 50 TRI		
Scheme Return			
Regular Plan – Growth	NA	-1.03	44.42
Direct Plan –Growth	NA	0.48	46.23
Benchmark Index Returns (%)	NA	-0.91	40.03
Additional Benchmark Index Returns (%)	NA	0.59	29.99
Net Assets end of the year end (Rs. Crs)	1,014.79	479.33	423.46
Ratio of Recurring Expenses to net assets	2.10%	2.21%	2.42%

**Notes:**

^ Returns do not take into account the load, if any. Hence, actual “Returns” could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of Growth option of the scheme.

**Baroda BNP Paribas Banking and PSU Bond Fund**

	Baroda BNP Paribas Banking and PSU Bond Fund		
Particulars	2021-22	2022-23	2023-24
NAV at the beginning of the year (In Rs.) 31.03.2023			
Regular Plan - Growth Option	10.0047	10.4544	10.7032
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	10.0047	10.3237	10.0892
Regular Plan - Quarterly IDCW Option	10.0047	10.1388	10.0977
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - Growth Option	10.0176	10.5109	10.8048
Direct Plan - IDCW Option	-	-	-
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	10.0176	10.3499	10.1165
Direct Plan - Quarterly IDCW Option	10.0176	10.0442	10.1927
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years	-	-	-
Unclaimed IDCW - Up to 3 Yrs	-	-	-
Unclaimed Redemption - Greater than 3 years	-	-	-
Unclaimed Redemption - Up to 3 Yrs	-	-	-
Dividends paid per unit (In Rs.)			

	Baroda BNP Paribas Banking and PSU Bond Fund		
Particulars	2021-22	2022-23	2023-24
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	0.1300	0.4700	0.6100
Regular Plan - Quarterly IDCW Option	0.3100	0.2800	0.6300
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - IDCW Option	-	-	-
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	0.1600	0.5100	0.6100
Direct Plan - Quarterly IDCW Option	0.4600	0.1300	0.6600
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
<b>Net Asset Value Per Unit At The End Of The Period - 31.03.2024</b>			
Regular Plan - Growth Option	10.4544	10.7032	11.4490
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	10.3237	10.0892	10.1625
Regular Plan - Quarterly IDCW Option	10.1388	10.0977	10.1549
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - Growth Option	10.5109	10.8048	11.6443
Direct Plan - IDCW Option	-	-	-
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	10.3499	10.1165	10.2709
Direct Plan - Quarterly IDCW Option	10.0442	10.1927	10.3056
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years	-	-	-
Unclaimed IDCW - Up to 3 Yrs	-	-	-
Unclaimed Redemption - Greater than 3 years	-	-	-
Unclaimed Redemption - Up to 3 Yrs	-	-	-
<b>Date of Allotment</b>	17-12-2020		
<b>Name of Benchmark Index</b>	CRISIL Banking and PSU Debt Index		
<b>Name of Additional Benchmark Index</b>	CRISIL 10 Year Gilt Index		
<b>Scheme Return</b>			



	Baroda BNP Paribas Banking and PSU Bond Fund		
Particulars	2021-22	2022-23	2023-24
Regular Plan – Growth	NA	4.49	6.95
Direct Plan -Growth	NA	4.92	7.75
<b>Benchmark Index Returns (%)</b>	NA	5.14	7.48
<b>Additional Benchmark Index Returns (%)</b>	NA	1.08	8.52
<b>Net Assets end of the year end (Rs. Crs)</b>	312.97	106.83	28.86
<b>Ratio of Recurring Expenses to net assets</b>	0.73%	0.70%	0.67%

**Notes:**

^ Returns do not take into account the load, if any. Hence, actual “Returns” could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of Growth option of the scheme.

**Baroda BNP Paribas Flexi Cap Fund**

	Baroda BNP Paribas Flexi Cap Fund	
Particulars	2022-23	2023-24
<b>NAV at the beginning of the year (In Rs.) 31.03.2023</b>		
Regular Plan - Growth Option	NA	9.6638
Regular Plan - IDCW Option	NA	9.6638
Regular Plan - Daily IDCW Option	NA	-
Regular Plan - Weekly IDCW Option	NA	-
Regular Plan - Monthly IDCW Option	NA	-
Regular Plan - Quarterly IDCW Option	NA	-
Regular Plan - Half Yearly IDCW Option	NA	-
Regular Plan - Annual IDCW Option	NA	-
Direct Plan - Growth Option	NA	9.7734
Direct Plan - IDCW Option	NA	9.7734
Direct Plan - Daily IDCW Option	NA	-
Direct Plan - Weekly IDCW Option	NA	-
Direct Plan - Monthly IDCW Option	NA	-
Direct Plan - Quarterly IDCW Option	NA	-
Direct Plan - Half Yearly IDCW Option	NA	-
Direct Plan - Annual IDCW Option	NA	-
Unclaimed IDCW - Greater than 3 years	-	-
Unclaimed IDCW - Up to 3 Yrs	-	-
Unclaimed Redemption - Greater than 3 years	-	-
Unclaimed Redemption - Up to 3 Yrs	-	-
<b>Dividends paid per unit (In Rs.)</b>		
Regular Plan - IDCW Option	-	-
Regular Plan - Daily IDCW Option	-	-

	Baroda BNP Paribas Flexi Cap Fund	
Particulars	2022-23	2023-24
Regular Plan - Weekly IDCW Option	-	-
Regular Plan - Monthly IDCW Option	-	-
Regular Plan - Quarterly IDCW Option	-	-
Regular Plan - Half Yearly IDCW Option	-	-
Regular Plan - Annual IDCW Option	-	-
Direct Plan - IDCW Option	-	-
Direct Plan - Daily IDCW Option	-	-
Direct Plan - Weekly IDCW Option	-	-
Direct Plan - Monthly IDCW Option	-	-
Direct Plan - Quarterly IDCW Option	-	-
Direct Plan - Half Yearly IDCW Option	-	-
Direct Plan - Annual IDCW Option	-	-
<b>Net Asset Value Per Unit At The End Of The Period - 31.03.2024</b>		
Regular Plan - Growth Option	9.6638	13.5209
Regular Plan - IDCW Option	9.6638	13.5209
Regular Plan - Daily IDCW Option	-	-
Regular Plan - Weekly IDCW Option	-	-
Regular Plan - Monthly IDCW Option	-	-
Regular Plan - Quarterly IDCW Option	-	-
Regular Plan - Half Yearly IDCW Option	-	-
Regular Plan - Annual IDCW Option	-	-
Direct Plan - Growth Option	9.7734	13.8771
Direct Plan - IDCW Option	9.7734	13.8771
Direct Plan - Daily IDCW Option	-	-
Direct Plan - Weekly IDCW Option	-	-
Direct Plan - Monthly IDCW Option	-	-
Direct Plan - Quarterly IDCW Option	-	-
Direct Plan - Half Yearly IDCW Option	-	-
Direct Plan - Annual IDCW Option	-	-
Unclaimed IDCW - Greater than 3 years	-	-
Unclaimed IDCW - Up to 3 Yrs	-	-
Unclaimed Redemption - Greater than 3 years	-	-
Unclaimed Redemption - Up to 3 Yrs	-	-
<b>Date of Allotment</b>	17-Aug-22	
<b>Name of Benchmark Index</b>	Nifty 500 Total Return Index (TRI)	
<b>Name of Additional Benchmark Index</b>	Nifty 50 TRI Index	
<b>Scheme Return</b>		
Regular Plan - Growth	NA	39.78
Direct Plan -Growth	NA	41.85
<b>Benchmark Index Returns (%)</b>	NA	40.36

	Baroda BNP Paribas Flexi Cap Fund	
Particulars	2022-23	2023-24
Additional Benchmark Index Returns (%)	NA	29.99
Net Assets end of the year end (Rs. Crs)	1,312.03	1,254.23
Ratio of Recurring Expenses to net assets	2.03%	2.03%

**Notes:** ^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of Growth option of the scheme.

#### Baroda BNP Paribas Multi Asset Fund

	Baroda BNP Paribas Multi Asset Fund	
Particulars	2022-23	2023-24
<b>NAV at the beginning of the year (In Rs.) 31.03.2023</b>		
Regular Plan - Growth Option	NA	9.9960
Regular Plan - IDCW Option	NA	9.9960
Regular Plan - Daily IDCW Option	NA	-
Regular Plan - Weekly IDCW Option	NA	-
Regular Plan - Monthly IDCW Option	NA	-
Regular Plan - Quarterly IDCW Option	NA	-
Regular Plan - Half Yearly IDCW Option	NA	-
Regular Plan - Annual IDCW Option	NA	-
Direct Plan - Growth Option	NA	10.0455
Direct Plan - IDCW Option	NA	10.0455
Direct Plan - Daily IDCW Option	NA	-
Direct Plan - Weekly IDCW Option	NA	-
Direct Plan - Monthly IDCW Option	NA	-
Direct Plan - Quarterly IDCW Option	NA	-
Direct Plan - Half Yearly IDCW Option	NA	-
Direct Plan - Annual IDCW Option	NA	-
Unclaimed IDCW - Greater than 3 years	NA	-
Unclaimed IDCW - Up to 3 Yrs	NA	-
Unclaimed Redemption - Greater than 3 years	NA	-
Unclaimed Redemption - Up to 3 Yrs	NA	-
<b>Dividends paid per unit (In Rs.)</b>		
Regular Plan - IDCW Option	-	-
Regular Plan - Daily IDCW Option	-	-
Regular Plan - Weekly IDCW Option	-	-
Regular Plan - Monthly IDCW Option	-	-
Regular Plan - Quarterly IDCW Option	-	-
Regular Plan - Half Yearly IDCW Option	-	-

	Baroda BNP Paribas Multi Asset Fund	
Particulars	2022-23	2023-24
Regular Plan - Annual IDCW Option	-	-
Direct Plan - IDCW Option	-	-
Direct Plan - Daily IDCW Option	-	-
Direct Plan - Weekly IDCW Option	-	-
Direct Plan - Monthly IDCW Option	-	-
Direct Plan - Quarterly IDCW Option	-	-
Direct Plan - Half Yearly IDCW Option	-	-
Direct Plan - Annual IDCW Option	-	-
<b>Net Asset Value Per Unit At The End Of The Period - 31.03.2024</b>		
Regular Plan - Growth Option	9.9960	12.8415
Regular Plan - IDCW Option	9.9960	12.8415
Regular Plan - Daily IDCW Option	-	-
Regular Plan - Weekly IDCW Option	-	-
Regular Plan - Monthly IDCW Option	-	-
Regular Plan - Quarterly IDCW Option	-	-
Regular Plan - Half Yearly IDCW Option	-	-
Regular Plan - Annual IDCW Option	-	-
Direct Plan - Growth Option	10.0455	13.1270
Direct Plan - IDCW Option	10.0455	13.1270
Direct Plan - Daily IDCW Option	-	-
Direct Plan - Weekly IDCW Option	-	-
Direct Plan - Monthly IDCW Option	-	-
Direct Plan - Quarterly IDCW Option	-	-
Direct Plan - Half Yearly IDCW Option	-	-
Direct Plan - Annual IDCW Option	-	-
Unclaimed IDCW - Greater than 3 years	-	-
Unclaimed IDCW - Up to 3 Yrs	-	-
Unclaimed Redemption - Greater than 3 years	-	-
Unclaimed Redemption - Up to 3 Yrs	-	-
<b>Date of Allotment</b>	19-Dec-22	
<b>Name of Benchmark Index</b>	65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold	
<b>Name of Additional Benchmark Index</b>	Nifty 50 TRI	
<b>Scheme Return</b>		
Regular Plan - Growth	NA	28.38
Direct Plan - Growth	NA	30.58
<b>Benchmark Index Returns (%)</b>	NA	29.19
<b>Additional Benchmark Index Returns (%)</b>	NA	29.99

	Baroda BNP Paribas Multi Asset Fund	
Particulars	2022-23	2023-24
Net Assets end of the year end (Rs. Crs)	1,327.04	1,173.35
Ratio of Recurring Expenses to net assets	2.11%	2.06%

**Notes:** ^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of Growth option of the scheme.

#### Baroda BNP Paribas Nifty SDL Dec 2026 Index Fund

	Baroda BNP Paribas Nifty SDL Dec 2026 Index Fund	
Particulars	2022-23	2023-24
<b>NAV at the beginning of the year (In Rs.) 31.03.2023</b>		
Regular Plan - Growth Option	NA	10.1267
Regular Plan - IDCW Option	NA	10.1267
Regular Plan - Daily IDCW Option	NA	-
Regular Plan - Weekly IDCW Option	NA	-
Regular Plan - Monthly IDCW Option	NA	-
Regular Plan - Quarterly IDCW Option	NA	-
Regular Plan - Half Yearly IDCW Option	NA	-
Regular Plan - Annual IDCW Option	NA	-
Direct Plan - Growth Option	NA	10.1322
Direct Plan - IDCW Option	NA	-
Direct Plan - Daily IDCW Option	NA	-
Direct Plan - Weekly IDCW Option	NA	-
Direct Plan - Monthly IDCW Option	NA	-
Direct Plan - Quarterly IDCW Option	NA	-
Direct Plan - Half Yearly IDCW Option	NA	-
Direct Plan - Annual IDCW Option	NA	-
Unclaimed IDCW - Greater than 3 years	NA	-
Unclaimed IDCW - Up to 3 Yrs	NA	-
Unclaimed Redemption - Greater than 3 years	NA	-
Unclaimed Redemption - Up to 3 Yrs	NA	-
<b>Dividends paid per unit (In Rs.)</b>		
Regular Plan - IDCW Option	-	-
Regular Plan - Daily IDCW Option	-	-
Regular Plan - Weekly IDCW Option	-	-
Regular Plan - Monthly IDCW Option	-	-
Regular Plan - Quarterly IDCW Option	-	-

	Baroda BNP Paribas Nifty SDL Dec 2026 Index Fund	
Particulars	2022-23	2023-24
Regular Plan - Half Yearly IDCW Option	-	-
Regular Plan - Annual IDCW Option	-	-
Direct Plan - IDCW Option	-	-
Direct Plan - Daily IDCW Option	-	-
Direct Plan - Weekly IDCW Option	-	-
Direct Plan - Monthly IDCW Option	-	-
Direct Plan - Quarterly IDCW Option	-	-
Direct Plan - Half Yearly IDCW Option	-	-
Direct Plan - Annual IDCW Option	-	-
<b>Net Asset Value Per Unit At The End Of The Period - 31.03.2024</b>		
Regular Plan - Growth Option	10.1267	10.8202
Regular Plan - IDCW Option	10.1267	10.8202
Regular Plan - Daily IDCW Option	-	-
Regular Plan - Weekly IDCW Option	-	-
Regular Plan - Monthly IDCW Option	-	-
Regular Plan - Quarterly IDCW Option	-	-
Regular Plan - Half Yearly IDCW Option	-	-
Regular Plan - Annual IDCW Option	-	-
Direct Plan - Growth Option	10.1322	10.8586
Direct Plan - IDCW Option	-	-
Direct Plan - Daily IDCW Option	-	-
Direct Plan - Weekly IDCW Option	-	-
Direct Plan - Monthly IDCW Option	-	-
Direct Plan - Quarterly IDCW Option	-	-
Direct Plan - Half Yearly IDCW Option	-	-
Direct Plan - Annual IDCW Option	-	-
Unclaimed IDCW - Greater than 3 years	-	-
Unclaimed IDCW - Up to 3 Yrs	-	-
Unclaimed Redemption - Greater than 3 years	-	-
Unclaimed Redemption - Up to 3 Yrs	-	-
<b>Date of Allotment</b>	25-Jan-23	
<b>Name of Benchmark Index</b>	NIFTY SDL December 2026 Index	
<b>Name of Additional Benchmark Index</b>	CRISIL 1-year T-bill Index	
<b>Scheme Return</b>		
Regular Plan - Growth	NA	6.83
Direct Plan -Growth	NA	7.15
<b>Benchmark Index Returns (%)</b>	NA	7.51
<b>Additional Benchmark Index Returns (%)</b>	NA	7.15
<b>Net Assets end of the year end (Rs. Crs)</b>	184.43	120.14

	Baroda BNP Paribas Nifty SDL Dec 2026 Index Fund	
Particulars	2022-23	2023-24
Ratio of Recurring Expenses to net assets	0.33%	0.34%

**Notes:** ^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any.

Benchmark returns are given with respect to inception date of option of the scheme.

#### Baroda BNP Paribas Nifty SDL Dec 2028 Index Fund

	Baroda BNP Paribas Nifty SDL Dec 2028 Index Fund	
Particulars	2022-23	2023-24
<b>NAV at the beginning of the year (In Rs.) 31.03.2023</b>		
Regular Plan - Growth Option	NA	10.0681
Regular Plan - IDCW Option	NA	10.0681
Regular Plan - Daily IDCW Option	NA	-
Regular Plan - Weekly IDCW Option	NA	-
Regular Plan - Monthly IDCW Option	NA	-
Regular Plan - Quarterly IDCW Option	NA	-
Regular Plan - Half Yearly IDCW Option	NA	-
Regular Plan - Annual IDCW Option	NA	-
Direct Plan - Growth Option	NA	10.0688
Direct Plan - IDCW Option	NA	10.0688
Direct Plan - Daily IDCW Option	NA	-
Direct Plan - Weekly IDCW Option	NA	-
Direct Plan - Monthly IDCW Option	NA	-
Direct Plan - Quarterly IDCW Option	NA	-
Direct Plan - Half Yearly IDCW Option	NA	-
Direct Plan - Annual IDCW Option	NA	-
Unclaimed IDCW - Greater than 3 years	NA	-
Unclaimed IDCW - Up to 3 Yrs	NA	-
Unclaimed Redemption - Greater than 3 years	NA	-
Unclaimed Redemption - Up to 3 Yrs	NA	-
<b>Dividends paid per unit (In Rs.)</b>		
Regular Plan - IDCW Option	-	0.7300
Regular Plan - Daily IDCW Option	-	-
Regular Plan - Weekly IDCW Option	-	-
Regular Plan - Monthly IDCW Option	-	-
Regular Plan - Quarterly IDCW Option	-	-
Regular Plan - Half Yearly IDCW Option	-	-
Regular Plan - Annual IDCW Option	-	-
Direct Plan - IDCW Option	-	0.6700



	Baroda BNP Paribas Nifty SDL Dec 2028 Index Fund	
Particulars	2022-23	2023-24
Direct Plan - Daily IDCW Option	-	-
Direct Plan - Weekly IDCW Option	-	-
Direct Plan - Monthly IDCW Option	-	-
Direct Plan - Quarterly IDCW Option	-	-
Direct Plan - Half Yearly IDCW Option	-	-
Direct Plan - Annual IDCW Option	-	-
<b>Net Asset Value Per Unit At The End Of The Period - 31.03.2024</b>		
Regular Plan - Growth Option	10.0681	10.8088
Regular Plan - IDCW Option	10.0681	10.0788
Regular Plan - Daily IDCW Option	-	-
Regular Plan - Weekly IDCW Option	-	-
Regular Plan - Monthly IDCW Option	-	-
Regular Plan - Quarterly IDCW Option	-	-
Regular Plan - Half Yearly IDCW Option	-	-
Regular Plan - Annual IDCW Option	-	-
Direct Plan - Growth Option	10.0688	10.8421
Direct Plan - IDCW Option	10.0688	10.1718
Direct Plan - Daily IDCW Option	-	-
Direct Plan - Weekly IDCW Option	-	-
Direct Plan - Monthly IDCW Option	-	-
Direct Plan - Quarterly IDCW Option	-	-
Direct Plan - Half Yearly IDCW Option	-	-
Direct Plan - Annual IDCW Option	-	-
Unclaimed IDCW - Greater than 3 years	-	-
Unclaimed IDCW - Up to 3 Yrs	-	-
Unclaimed Redemption - Greater than 3 years	-	-
Unclaimed Redemption - Up to 3 Yrs	-	-
<b>Date of Allotment</b>	24-Mar-23	
<b>Name of Benchmark Index</b>	NIFTY SDL December 2028 Index	
<b>Name of Additional Benchmark Index</b>	CRISIL 1-year T-bill Index	
<b>Scheme Return</b>		
Regular Plan - Growth	NA	7.34
Direct Plan -Growth	NA	7.66
<b>Benchmark Index Returns (%)</b>	NA	8.13
<b>Additional Benchmark Index Returns (%)</b>	NA	7.15
<b>Net Assets end of the year end (Rs. Crs)</b>	68.93	45.93
<b>Ratio of Recurring Expenses to net assets</b>	0.37%	0.41%

**Notes:** ^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular

Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any. Benchmark returns are given for Growth option of the scheme.

#### Baroda BNP Paribas Floater Fund

	Baroda BNP Paribas Floater Fund
Particulars	2023-24
<b>NAV at the beginning of the year (In Rs.)</b>	
Regular Plan - Growth Option	NA
Regular Plan - IDCW Option	NA
Regular Plan - Daily IDCW Option	NA
Regular Plan - Weekly IDCW Option	NA
Regular Plan - Monthly IDCW Option	NA
Regular Plan - Quarterly IDCW Option	NA
Regular Plan - Half Yearly IDCW Option	NA
Regular Plan - Annual IDCW Option	NA
Direct Plan - Growth Option	NA
Direct Plan - IDCW Option	NA
Direct Plan - Daily IDCW Option	NA
Direct Plan - Weekly IDCW Option	NA
Direct Plan - Monthly IDCW Option	NA
Direct Plan - Quarterly IDCW Option	NA
Direct Plan - Half Yearly IDCW Option	NA
Direct Plan - Annual IDCW Option	NA
Unclaimed IDCW - Greater than 3 years	NA
Unclaimed IDCW - Up to 3 Yrs	NA
Unclaimed Redemption - Greater than 3 years	NA
Unclaimed Redemption - Up to 3 Yrs	NA
<b>Dividends paid per unit (In Rs.)</b>	
Regular Plan - IDCW Option	0.6600
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - IDCW Option	0.7065
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
<b>Net Asset Value Per Unit At The End Of The Period -</b>	

	Baroda BNP Paribas Floater Fund
<b>Particulars</b>	<b>2023-24</b>
Regular Plan - Growth Option	10.7356
Regular Plan - IDCW Option	10.0518
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - Growth Option	10.7756
Direct Plan - IDCW Option	10.0446
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
Unclaimed IDCW - Greater than 3 years	-
Unclaimed IDCW - Up to 3 Yrs	-
Unclaimed Redemption - Greater than 3 years	-
Unclaimed Redemption - Up to 3 Yrs	-
<b>Date of Allotment</b>	<b>26-04-2023</b>
<b>Name of Benchmark Index</b>	<b>CRISIL Low Duration Debt Index</b>
<b>Name of Additional Benchmark Index</b>	
<b>Scheme Return</b>	
Regular Plan - Growth	NA
Direct Plan -Growth	NA
<b>Benchmark Index Returns (%)</b>	NA
<b>Additional Benchmark Index Returns (%)</b>	NA
<b>Net Assets end of the year end (Rs. Crs)</b>	17.51
<b>Ratio of Recurring Expenses to net assets</b>	0.30%

Notes: ^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any. Benchmark returns are given for Growth option of the scheme.

#### Baroda BNP Paribas Gold ETF

	Baroda BNP Paribas Gold ETF
<b>Particulars</b>	<b>2023-24</b>
<b>NAV at the beginning of the year (In Rs.)</b>	
Regular Plan - Growth Option	NA
Regular Plan - IDCW Option	NA
Regular Plan - Daily IDCW Option	NA

	Baroda BNP Paribas Gold ETF
Particulars	2023-24
Regular Plan - Weekly IDCW Option	NA
Regular Plan - Monthly IDCW Option	NA
Regular Plan - Quarterly IDCW Option	NA
Regular Plan - Half Yearly IDCW Option	NA
Regular Plan - Annual IDCW Option	NA
Direct Plan - Growth Option	NA
Direct Plan - IDCW Option	NA
Direct Plan - Daily IDCW Option	NA
Direct Plan - Weekly IDCW Option	NA
Direct Plan - Monthly IDCW Option	NA
Direct Plan - Quarterly IDCW Option	NA
Direct Plan - Half Yearly IDCW Option	NA
Direct Plan - Annual IDCW Option	NA
Unclaimed IDCW - Greater than 3 years	NA
Unclaimed IDCW - Up to 3 Yrs	NA
Unclaimed Redemption - Greater than 3 years	NA
Unclaimed Redemption - Up to 3 Yrs	NA
<b>Dividends paid per unit (In Rs.)</b>	
Regular Plan - IDCW Option	-
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - IDCW Option	-
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
<b>Net Asset Value Per Unit At The End Of The Period -</b>	
Regular Plan - Growth Option	66.6063
Regular Plan - IDCW Option	-
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - Growth Option	-

	<b>Baroda BNP Paribas Gold ETF</b>
<b>Particulars</b>	<b>2023-24</b>
Direct Plan - IDCW Option	-
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
Unclaimed IDCW - Greater than 3 years	-
Unclaimed IDCW - Up to 3 Yrs	-
Unclaimed Redemption - Greater than 3 years	-
Unclaimed Redemption - Up to 3 Yrs	-
<b>Date of Allotment</b>	<b>13-12-2023</b>
<b>Name of Benchmark Index</b>	<b>Domestic Price of Gold</b>
<b>Name of Additional Benchmark Index</b>	
<b>Scheme Return</b>	
Regular Plan - Growth	NA
Direct Plan -Growth	NA
<b>Benchmark Index Returns (%)</b>	NA
<b>Additional Benchmark Index Returns (%)</b>	NA
<b>Net Assets end of the year end (Rs. Crs)</b>	63.14
<b>Ratio of Recurring Expenses to net assets</b>	0.48%

Notes: Previous year figures are not available as the schemes have been launched in 2023-24^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any. Benchmark returns are given for Growth option of the scheme.

### Baroda BNP Paribas Small Cap Fund

Notes: \* Previous year figures are not available as the schemes have been launched in 2023-24

	<b>Baroda BNP Paribas Small Cap Fund</b>
<b>Particulars</b>	<b>2023-24</b>
<b>NAV at the beginning of the year (In Rs.)</b>	
Regular Plan - Growth Option	NA
Regular Plan - IDCW Option	NA
Regular Plan - Daily IDCW Option	NA
Regular Plan - Weekly IDCW Option	NA
Regular Plan - Monthly IDCW Option	NA
Regular Plan - Quarterly IDCW Option	NA
Regular Plan - Half Yearly IDCW Option	NA

	Baroda BNP Paribas Small Cap Fund
Particulars	2023-24
Regular Plan - Annual IDCW Option	NA
Direct Plan - Growth Option	NA
Direct Plan - IDCW Option	NA
Direct Plan - Daily IDCW Option	NA
Direct Plan - Weekly IDCW Option	NA
Direct Plan - Monthly IDCW Option	NA
Direct Plan - Quarterly IDCW Option	NA
Direct Plan - Half Yearly IDCW Option	NA
Direct Plan - Annual IDCW Option	NA
Unclaimed IDCW - Greater than 3 years	NA
Unclaimed IDCW - Up to 3 Yrs	NA
Unclaimed Redemption - Greater than 3 years	NA
Unclaimed Redemption - Up to 3 Yrs	NA
<b>Dividends paid per unit (In Rs.)</b>	
Regular Plan - IDCW Option	-
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - IDCW Option	-
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
<b>Net Asset Value Per Unit At The End Of The Period -</b>	
Regular Plan - Growth Option	11.4133
Regular Plan - IDCW Option	11.4133
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - Growth Option	11.5019

	<b>Baroda BNP Paribas Small Cap Fund</b>
<b>Particulars</b>	<b>2023-24</b>
Direct Plan - IDCW Option	11.5019
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
Unclaimed IDCW - Greater than 3 years	-
Unclaimed IDCW - Up to 3 Yrs	-
Unclaimed Redemption - Greater than 3 years	-
Unclaimed Redemption - Up to 3 Yrs	-
<b>Date of Allotment</b>	<b>29-01-2024</b>
<b>Name of Benchmark Index</b>	<b>Nifty 50 Total Returns Index</b>
<b>Name of Additional Benchmark Index</b>	
<b>Scheme Return</b>	
Regular Plan - Growth	NA
Direct Plan -Growth	NA
<b>Benchmark Index Returns (%)</b>	NA
<b>Additional Benchmark Index Returns (%)</b>	NA
<b>Net Assets end of the year end (Rs. Crs)</b>	71.45
<b>Ratio of Recurring Expenses to net assets</b>	0.50%

Notes: Previous year figures are not available as the schemes have been launched in 2023-24^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any. Benchmark returns are given for Growth option of the scheme.

#### Baroda BNP Paribas Nifty 50 Index Fund

	<b>Baroda BNP Paribas Nifty 50 Index Fund</b>
<b>Particulars</b>	<b>2023-24</b>
<b>NAV at the beginning of the year (In Rs.)</b>	
Regular Plan - Growth Option	NA
Regular Plan - IDCW Option	NA
Regular Plan - Daily IDCW Option	NA
Regular Plan - Weekly IDCW Option	NA
Regular Plan - Monthly IDCW Option	NA



	Baroda BNP Paribas Nifty 50 Index Fund
Particulars	2023-24
Regular Plan - Quarterly IDCW Option	NA
Regular Plan - Half Yearly IDCW Option	NA
Regular Plan - Annual IDCW Option	NA
Direct Plan - Growth Option	NA
Direct Plan - IDCW Option	NA
Direct Plan - Daily IDCW Option	NA
Direct Plan - Weekly IDCW Option	NA
Direct Plan - Monthly IDCW Option	NA
Direct Plan - Quarterly IDCW Option	NA
Direct Plan - Half Yearly IDCW Option	NA
Direct Plan - Annual IDCW Option	NA
Unclaimed IDCW - Greater than 3 years	NA
Unclaimed IDCW - Up to 3 Yrs	NA
Unclaimed Redemption - Greater than 3 years	NA
Unclaimed Redemption - Up to 3 Yrs	NA
<b>Dividends paid per unit (In Rs.)</b>	
Regular Plan - IDCW Option	-
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - IDCW Option	-
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
<b>Net Asset Value Per Unit At The End Of The Period -</b>	
Regular Plan - Growth Option	10.2821
Regular Plan - IDCW Option	10.2821
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - Growth Option	10.2892

	Baroda BNP Paribas Nifty 50 Index Fund
Particulars	2023-24
Direct Plan - IDCW Option	10.2892
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
Unclaimed IDCW - Greater than 3 years	-
Unclaimed IDCW - Up to 3 Yrs	-
Unclaimed Redemption - Greater than 3 years	-
Unclaimed Redemption - Up to 3 Yrs	-
Date of Allotment	29-01-2024
Name of Benchmark Index	Nifty 50 Total Returns Index
Name of Additional Benchmark Index	
Scheme Return	
Regular Plan - Growth	NA
Direct Plan -Growth	NA
Benchmark Index Returns (%)	NA
Additional Benchmark Index Returns (%)	NA
Net Assets end of the year end (Rs. Crs)	71.45
Ratio of Recurring Expenses to net assets	0.50%

Notes: \* Previous year figures are not available as the schemes have been launched in 2023-24. ^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any. Benchmark returns are given for Growth option of the scheme.

#### Baroda BNP Paribas Innovation Fund

	Baroda BNP Paribas Innovation Fund
Particulars	2023-24
NAV at the beginning of the year (In Rs.)	
Regular Plan - Growth Option	NA
Regular Plan - IDCW Option	NA
Regular Plan - Daily IDCW Option	NA
Regular Plan - Weekly IDCW Option	NA
Regular Plan - Monthly IDCW Option	NA
Regular Plan - Quarterly IDCW Option	NA
Regular Plan - Half Yearly IDCW Option	NA

	Baroda BNP Paribas Innovation Fund
Particulars	2023-24
Regular Plan - Annual IDCW Option	NA
Direct Plan - Growth Option	NA
Direct Plan - IDCW Option	NA
Direct Plan - Daily IDCW Option	NA
Direct Plan - Weekly IDCW Option	NA
Direct Plan - Monthly IDCW Option	NA
Direct Plan - Quarterly IDCW Option	NA
Direct Plan - Half Yearly IDCW Option	NA
Direct Plan - Annual IDCW Option	NA
Unclaimed IDCW - Greater than 3 years	NA
Unclaimed IDCW - Up to 3 Yrs	NA
Unclaimed Redemption - Greater than 3 years	NA
Unclaimed Redemption - Up to 3 Yrs	NA
<b>Dividends paid per unit (In Rs.)</b>	
Regular Plan - IDCW Option	-
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - IDCW Option	-
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
<b>Net Asset Value Per Unit At The End Of The Period -</b>	
Regular Plan - Growth Option	10.2939
Regular Plan - IDCW Option	10.2939
Regular Plan - Daily IDCW Option	-
Regular Plan - Weekly IDCW Option	-
Regular Plan - Monthly IDCW Option	-
Regular Plan - Quarterly IDCW Option	-
Regular Plan - Half Yearly IDCW Option	-
Regular Plan - Annual IDCW Option	-
Direct Plan - Growth Option	10.3027
Direct Plan - IDCW Option	10.3027
Direct Plan - Daily IDCW Option	-
Direct Plan - Weekly IDCW Option	-

	Baroda BNP Paribas Innovation Fund
Particulars	2023-24
Direct Plan - Monthly IDCW Option	-
Direct Plan - Quarterly IDCW Option	-
Direct Plan - Half Yearly IDCW Option	-
Direct Plan - Annual IDCW Option	-
Unclaimed IDCW - Greater than 3 years	-
Unclaimed IDCW - Up to 3 Yrs	-
Unclaimed Redemption - Greater than 3 years	-
Unclaimed Redemption - Up to 3 Yrs	-
Date of Allotment	05-03-2024
Name of Benchmark Index	Nifty 500 TRI
Name of Additional Benchmark Index	
Scheme Return	
Regular Plan - Growth	NA
Direct Plan -Growth	NA
Benchmark Index Returns (%)	NA
Additional Benchmark Index Returns (%)	NA
Net Assets end of the year end (Rs. Crs)	981.95
Ratio of Recurring Expenses to net assets	2.12%

Notes: \* Previous year figures are not available as the schemes have been launched in 2023-24. ^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any. Benchmark returns are given for Growth option of the scheme.

#### Baroda BNP Paribas Overnight Fund

	Baroda BNP Paribas Overnight Fund		
Particulars	2021-22	2022-23	2023-24
NAV at the beginning of the year (In Rs.) 31.03.2023			
Regular Plan - Growth Option	1,079.8014	1,114.5075	1,174.6282
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	1,000.0000	1,000.0018	1,000.0018
Regular Plan - Weekly IDCW Option	1,000.0843	1,000.2723	1,000.6678
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - Growth Option	1,080.9595	1,116.3259	1,177.2561
Direct Plan - IDCW Option	-	-	-

	Baroda BNP Paribas Overnight Fund		
Particulars	2021-22	2022-23	2023-24
Direct Plan - Daily IDCW Option	1,000.0000	1,000.0028	1,000.0028
Direct Plan - Weekly IDCW Option	1,000.1500	1,000.2926	1,000.6900
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years	-	1,000.0000	1,000.0000
Unclaimed IDCW - Up to 3 Yrs	-	1,001.5743	1,056.2414
Unclaimed Redemption - Greater than 3 years	-	1,000.0000	1,000.0000
Unclaimed Redemption - Up to 3 Yrs	-	1,001.5743	1,056.2413
<b>Dividends paid per unit (In Rs.)</b>			
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	31.2816	52.5446	65.0115
Regular Plan - Weekly IDCW Option	30.8555	52.2327	63.7680
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - IDCW Option	-	-	-
Direct Plan - Daily IDCW Option	27.9103	53.2066	65.8967
Direct Plan - Weekly IDCW Option	31.4068	52.7887	65.5624
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
<b>Net Asset Value Per Unit At The End Of The Period - 31.03.2024</b>			
Regular Plan - Growth Option	1,114.5075	1,174.6282	1,253.6609
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	1,000.0018	1,000.0018	1,000.0074
Regular Plan - Weekly IDCW Option	1,000.2723	1,000.6678	1,002.0545
Regular Plan - Monthly IDCW Option	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - Growth Option	1,116.3259	1,177.2561	1,257.4383
Direct Plan - IDCW Option	-	-	-
Direct Plan - Daily IDCW Option	1,000.0028	1,000.0028	1,000.0074
Direct Plan - Weekly IDCW Option	1,000.2926	1,000.6900	1,001.0626
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-

	Baroda BNP Paribas Overnight Fund		
Particulars	2021-22	2022-23	2023-24
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years	1,000.0000	1,000.0000	1,000.0000
Unclaimed IDCW - Up to 3 Yrs	1,001.5743	1,056.2414	1,128.1815
Unclaimed Redemption - Greater than 3 years	1,000.0000	1,000.0000	1,128.1814
Unclaimed Redemption - Up to 3 Yrs	1,001.5743	1,056.2413	1,128.1814
Date of Allotment	25-Apr-19		
Name of Benchmark Index	CRISIL Overnight Fund AI Index		
Name of Additional Benchmark Index	CRISIL 1 Year T-Bill Index		
Scheme Return			
Regular Plan – Growth	3.18^	5.39	6.71
Direct Plan -Growth	3.25^	5.46	6.79
Benchmark Index Returns (%)	3.36^	5.53	6.83
Additional Benchmark Index Returns (%)	3.76^	4.49	7.15
Net Assets end of the year end (Rs. Crs)	312.70	402.44	280.66
Ratio of Recurring Expenses to net assets	0.12%	0.23%	0.25%

^ Returns do not take into account the load, if any. Hence, actual “Returns” could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any. Benchmark returns are given for Growth option of the scheme.

#### Baroda BNP Paribas Money Market Fund

	Baroda BNP Paribas Money Market Fund		
Particulars	2021-22	2022-23	2023-24
NAV at the beginning of the year (In Rs.) 31.03.2023			
Regular Plan - Growth Option	1,085.0292	1,120.0688	1,175.6946
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	1,005.8754	1,005.9752	1,005.9758
Regular Plan - Weekly IDCW Option	1,000.3014	1,000.5382	1,002.3460
Regular Plan - Monthly IDCW Option	1,000.8089	1,003.7841	1,007.8520
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - Growth Option	1,090.9937	1,129.1415	1,187.6546
Direct Plan - IDCW Option	-	-	-
Direct Plan - Daily IDCW Option	-	-	1,000.7784
Direct Plan - Weekly IDCW Option	-	-	1,002.2002

	Baroda BNP Paribas Money Market Fund		
Particulars	2021-22	2022-23	2023-24
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years	-	-	-
Unclaimed IDCW - Up to 3 Yrs	-	-	-
Unclaimed Redemption - Greater than 3 years	-	-	-
Unclaimed Redemption - Up to 3 Yrs	-	-	-
<b>Dividends paid per unit (In Rs.)</b>			
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	24.3943	48.2246	67.5876
Regular Plan - Weekly IDCW Option	31.4099	47.1547	68.5792
Regular Plan - Monthly IDCW Option	29.1803	44.8200	61.7300
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - IDCW Option	-	-	-
Direct Plan - Daily IDCW Option	-	5.2165	20.5592
Direct Plan - Weekly IDCW Option	-	22.5536	69.2911
Direct Plan - Monthly IDCW Option	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
<b>Net Asset Value Per Unit At The End Of The Period - 31.03.2024</b>			
Regular Plan - Growth Option	1,120.0688	1,175.6946	1,258.3050
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	1,005.9752	1,005.9758	1,006.5367
Regular Plan - Weekly IDCW Option	1,000.5382	1,002.3460	1,001.7494
Regular Plan - Monthly IDCW Option	1,003.7841	1,007.8520	1,014.9719
Regular Plan - Quarterly IDCW Option	-	-	-
Regular Plan - Half Yearly IDCW Option	-	-	-
Regular Plan - Annual IDCW Option	-	-	-
Direct Plan - Growth Option	1,129.1415	1,187.6546	1,273.4906
Direct Plan - IDCW Option	-	-	-
Direct Plan - Daily IDCW Option	-	1,000.7784	1,000.5679
Direct Plan - Weekly IDCW Option	-	1,002.2002	-
Direct Plan - Monthly IDCW Option	-	-	1,009.8475
Direct Plan - Quarterly IDCW Option	-	-	-
Direct Plan - Half Yearly IDCW Option	-	-	-
Direct Plan - Annual IDCW Option	-	-	-
Unclaimed IDCW - Greater than 3 years	-	-	-



	Baroda BNP Paribas Money Market Fund		
Particulars	2021-22	2022-23	2023-24
Unclaimed IDCW - Up to 3 Yrs	-	-	-
Unclaimed Redemption - Greater than 3 years	-	-	-
Unclaimed Redemption - Up to 3 Yrs	-	-	-
Date of Allotment	19-Jun-19		
Name of Benchmark Index	CRISIL Money Market Fund BI Index		
Name of Additional Benchmark Index	CRISIL 1 Year T-Bill Index		
Scheme Return			
Regular Plan – Growth	3.28	3.23	7.01
Direct Plan -Growth	3.62	3.5	7.21
Benchmark Index Returns (%)	4.63	3.95	7.51
Additional Benchmark Index Returns (%)	4.66	3.76	7.15
Net Assets end of the year end (Rs. Crs)	11.02	10.90	43.32
Ratio of Recurring Expenses to net assets	0.32%	0.25%	0.29%

^ Returns do not take into account the load, if any. Hence, actual "Returns" could be lower than those shown above.

Returns are absolute returns calculated on Rs. 10 invested at inception and are calculated for Regular Plan-Growth and Direct Plan-Growth Option of the Scheme, considering the movement in NAV during the period. Performance of IDCW option under the schemes for the investors would be net of distribution tax, if any. Benchmark returns are given for Growth option of the scheme.

## V. RISK FACTORS

### 1. STANDARD RISK FACTORS

#### a. Standard Risk Factors for Investments in Mutual Fund

- Investments in mutual fund units involves investment risks such as market risk, credit & default risk, liquidity risk, trading volumes, settlement risk, including the possible loss of principal.
- As the price/ value/ interest rates of the securities in which the scheme invests fluctuate, the value of your investment in the scheme may go up or down. The various factors which impact the value of the scheme's investments include, but are not limited to, fluctuations in the stock markets, bond markets, fluctuations in interest rates, prevailing political and economic environment, changes in government policy, factors specific to the companies and issuer of the securities, tax laws, liquidity of the underlying instruments, settlement periods, trading volumes etc.
- Past performance of the Sponsor/ AMC/ Mutual Fund does not guarantee future performance of the scheme.
- The Schemes of the mutual fund do not in any manner indicate either the quality of the scheme or its future prospects and returns.
- The Sponsor / its associates are not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs. 10,00,000/- (Rupees Ten lakh only) to the corpus of the Mutual Fund made by it towards setting up the Fund.
- The present schemes of the Fund are not guaranteed or assured return schemes.

#### b. Risk factors of not maintaining average AUM of Rs. 20 crore on half yearly rolling basis (Applicable only for open ended debt oriented schemes)

- The scheme(s) shall maintain an average AUM of Rs. 20 crore on half yearly rolling basis. In case, the average AUM falls below Rs. 20 crore, the AMC shall scale up the AUM of such scheme(s) within a period of six months so as to maintain the average AUM of Rs. 20 crore on half yearly rolling basis

c. **Risks associated with different derivative strategies**

The Schemes may use various derivative instruments and techniques, permitted within SEBI Regulation from time to time only for portfolio balancing and hedging purpose, which may increase the volatility of scheme's performance. Usage of derivatives will expose the Schemes to certain risks inherent to such derivatives.

Derivative products are specialized instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve 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. 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 use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. There is a possibility that a loss may be sustained by the Scheme 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 mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, interest rates and indices. Even a small price movement in the underlying instrument could have a large impact on their value. This could increase the volatility of the Scheme's performance.

In case of hedge, it is possible that derivative positions may not be perfectly in line with the underlying assets they are hedging. As a consequence, the derivative cannot be expected to perfectly hedge the risk of the underlying assets. This also increases the volatility of the Scheme's performance.

Some of the risks inherent to derivatives investments include:

1. **Price Risk:** Despite the risk mitigation provided by various derivative instruments, there remains an inherent price risk which may result in losses exceeding actual underlying.
2. **Default Risk:** This is the risk that losses will be incurred due to default by counter party. This is also known as credit risk or counterparty risk.
3. **Basis Risk:** This risk arises when the derivative instrument used to hedge the underlying asset does not match the movement of the underlying being hedged for e.g. mismatch between the maturity date of the futures and the actual selling date of the asset.
4. **Limitations on upside:** Derivatives when used as hedging tool can also limit the profits from a genuine investment transaction.
5. **Liquidity risk:** This risk pertains to how saleable a security is in the market. All securities/instruments irrespective of whether they are equity, bonds or derivatives may be exposed to liquidity risk (when the sellers outnumber buyers) which may impact returns while exiting opportunities.

**Interest Rate Swaps:** An Interest Rate Swap is an agreement whereby two parties agree to exchange periodic interest payments. The amount of interest payments exchanged is based on some predetermined principal, called notional principal amount. The only amount that is exchanged between the parties is the interest payment, not the notional principal amount.

Example: Use of IRS

- (i) The funds of the Scheme are reasonably invested, and the view of the fund manager is that interest rates are expected to move up due to certain negative events, which have occurred. In such cases, the Scheme may enter into a paid position (IRS)

#### Example A: Use of IRS – Paid Position

Let us assume the Scheme has 10% of its portfolio in cash. The fund manager is of the view that the interest rate scenario is bearish and call rates are likely to spurt over the next three months. The fund manager would therefore prefer to pay a fixed rate of return on cash, which he is lending in the overnight call market. In other words, he would like to move to a 91 days floating interest rate from an overnight fixed rate.

1. Say Notional Amount: Rs. 2 crores
2. Benchmark: NSE MIBOR
3. Tenor: 91 Days
4. Fixed Rate: 9.90%
5. At the end of 91 days: The Scheme pays a fixed rate for 91 days at 9.90% and receives a compounded rate at 10.25% for 91 days.

In practice the difference between the two amounts is settled. Here the Scheme receives Rs.  $2,00,00,000 \times 0.35\% \times 91 / 365 = 17,452$ . The players in IRS are scheduled commercial banks, primary dealers, corporates, mutual funds and all India financial institutions.

- (ii) In the view of the fund manager, interest rates are expected to come down due to certain positive events, which have occurred. In such cases, the Scheme may enter into a received position (IRS) where the Scheme will receive a fixed rate for a specified maturity and pay a floating rate of interest. This is illustrated below:

#### Example B: Use of IRS – Received Position

Let us assume the Scheme has 10% of its portfolio in cash. The fund manager is of the view that the interest rate scenario is soft and call rates are unlikely to spurt over the next three months. The fund manager would therefore prefer to receive a higher rate of return on his cash, which he is lending in the overnight call market. In other words, he would like to move to a 91 days fixed interest rate from overnight floating rate.

1. Say Notional Amount: Rs. 2 crores
2. Benchmark: NSE MIBOR
3. Tenor: 91 Days
4. Fixed Rate: 10.25%
5. At the end of 91 days;
6. The Scheme pays compounded call rates for 91 days at 9.90% and receives a fixed rate at 10.25% for 91 days. In practice, the difference between the two amounts is settled. Here the Scheme receives Rs.  $2,00,00,000 \times 0.35\% \times 91 / 365 = 17,452$ . The players in IRS are scheduled commercial banks, primary dealers, corporate, mutual funds and all India financial institutions.

**Risk Factor:** The risks arising out of use of the above derivative strategy are as under:

- Lack of opportunities available in the market.
- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

#### Forward Rate Agreement (FRA):

This is an agreement between two counterparties to pay or to receive the difference between an agreed fixed rate (the FRA rate) and the interest rate prevailing on a stipulated future date based on the notional amount, for an agreed period. The interest rate benchmarks that are commonly used for floating rate in interest rate swaps are those on various Money Market Instruments. In Indian markets, the benchmark most commonly used is MIBOR.

In the fund manager's view, interest rates are expected to move up due to certain negative events

which are expected to occur at a specified future date. In such cases, the Scheme can enter into a paid position (FRA) at a specified date in the future where the Scheme will pay a fixed rate for a specified maturity and receive the floating rate of interest at a specified future date. This is illustrated below.

#### **Example 1: Use of FRA**

The fund manager believes that in 3 months, interest rates will be higher, and decides to enter into an FRA to protect the portfolio return. Say the manager wants to hedge 10% of the portfolio which is for a notional amount of Rs. 2 crore, where the bank agrees to pay 6% fixed; in case the 6 month OIS rate is greater than 6%, the bank will pay the difference to the portfolio manager 3 months hence, for 6 months. Say, 3 months hence, the OIS rate for six months is 6.50%.

This, like IRS, is cash settled and the bank, at the end of three months, will pay the portfolio manager the following  $(6.50 - 6.00) \times 181 \times 200,000,00 / (365 \times 100 + 6.50 \times 181) = \text{Rs } 48040.55$  for that six months.

The view of the fund manager is interest rates are expected to move down due to certain positive events which are expected to occur at a specified future date. In such cases, the Scheme can enter into a received position (FRA) at a specified date in the future where the plans will receive a fixed rate for a specified maturity and pay the floating rate of interest at a specified future date. This is illustrated below.

#### **Example 2: Use of FRA**

The fund manager believes that in 3 months, interest rates will be lower, and decides to enter into an FRA agreement to protect the portfolio return. Say the manager wants to hedge 10% of the portfolio, which is for a notional amount of Rs 2 crore, where the bank agrees to pay 6% fixed, in case the 6 month OIS rate is less than 6%, the bank will pay the difference to the portfolio manager 3 months hence, for 6 months. Say, 3 months hence, the OIS rate for six months is 5.50%.

This, like IRS, is cash settled and the bank, at the end of three months, will pay the portfolio manager the following  $(6.00 - 5.50) \times 181 \times 200,000,00 / (365 \times 100 + 5.50 \times 181) = \text{Rs. } 48272.76$  for six months.

#### **Investment restrictions with regard to use of derivatives:**

- When entering into plain vanilla interest rate swaps for hedging purposes for the scheme, the AMC will ensure that the counter party is 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.
- Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated as part of the cumulative gross exposure limit through equity, debt and derivative positions, which shall not exceed 100% of the net assets of the Scheme.

**Risk Factors:** The risks arising out of use of the above derivative strategy are as under:

- Forward Rate Agreements are leveraged 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 involves 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.
- Forward Rate Agreements are specialised instruments that require investment techniques and risk analysis.
- 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.

### **Swing Pricing**

Pursuant to para 4.10 of SEBI Master Circular dated June 27, 2024, SEBI has prescribed swing pricing framework for open ended debt schemes (excluding overnight funds, Gilt funds and Gilt with 10-year maturity funds).

Swing pricing refers to a process for adjusting a fund's net asset value (NAV) to effectively pass on transaction costs stemming from net capital activity (i.e., flows into or out of the fund) to the investors associated with that activity. Swing pricing mechanism would help ensure fairness of treatment of entering, exiting and existing investors in the mutual fund schemes, particularly during market dislocation. When the Swing pricing framework is triggered and swing factor is made applicable, both the incoming investors (ie. who submit purchase / switch-in requests) and outgoing investors (i.e. who submit redemption / switch out requests) shall get NAV adjusted to the extent of swing factor applied.

### **Investment in Corporate Debt Market Development Fund (CDMDF)**

Corporate Debt Market Development Fund ("CDMDF" or "the fund") is set up as Category I Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility for purchase of investment grade corporate debt securities, to instil confidence amongst the participants in the Corporate Debt Market during times of stress and to generally enhance secondary market liquidity by creating a permanent institutional framework for activation in times of market stress.

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI Master circular on Investment by Mutual Fund Schemes and AMCs in units of CDMDF, certain debt schemes (i.e., open ended debt oriented mutual fund schemes excluding Overnight funds and Gilt funds and including Conservative Hybrid funds), shall invest 25 bps of its AUM as on December 31, 2022 in the units of CDMDF within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF. However, in case of winding up of contributing scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

### **Liquidity Risk Management Framework**

It takes into account the Liquidity Risk arising from the liability side & covers all potential liquidity risk scenarios upto 99% confidence interval. Two types of liquid assets shall be maintained by Open ended debt schemes. Both these ratios are calculated & liquid assets are maintained on a daily basis at a scheme level for all open-ended debt schemes (except Overnight Fund, Gilt Fund and Gilt Fund with constant duration). In the case where liquid assets in a scheme fall below the minimum required threshold then portfolio manager cannot buy any other assets apart from liquid assets till time the liquid assets are replenished, as per the SEBI guidelines

## **2. SPECIAL CONSIDERATIONS**

1. From time to time, the sponsor, their affiliates, associates, subsidiaries, the Mutual Fund and the AMC may invest directly or indirectly in the Scheme. These entities may acquire a substantial portion of the Scheme's units and collectively constitute a major investor in the Scheme. Accordingly, redemption / repurchase of Units held by such entities may have an adverse impact on the Scheme because the timing of such redemption / repurchase may impact the ability of other Unit holders to redeem their Units.

2. Redemption by the Unitholder due to change in the fundamental attributes of the Scheme or due to any other reasons or winding-up of the Scheme for reasons mentioned in this Document may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors, officers or their employees shall not be liable for any such tax consequences that may arise.
3. Investment decisions made by the AMC may not always be profitable.
4. The tax benefits described in this Scheme Information Document / SAI are as available under the prevailing taxation laws. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Schemes will endure indefinitely.
5. Investors should study this SID carefully in its entirety and should not construe the contents hereof as advice relating to legal, taxation, investment or any other matters. Investors are advised to consult their legal, tax, investment and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming units, before making a decision to invest / redeem units.
6. Neither this SID nor the Units have been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or totally prohibited 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.
7. No person has been authorised to issue any advertisement or to give any information, either oral or written to make any representations other than that contained in this SID/SAI. Any communication in connection with this offering not authorised by the Mutual Fund / Trustee / AMC and any information or representations not contained herein must not be relied upon as having been authorised by the Mutual Fund / Trustee / AMC.
8. As the liquidity of the investments made by the Scheme(s) could, at times, be restricted by trading volumes and settlement periods, the time taken by the Mutual Fund for Redemption of Units may be significant in the event of an inordinately large number of Redemption requests or of a restructuring of the Scheme(s). In view of the above, the AMC/Trustee has the right, in its sole discretion, to limit Redemptions (including suspending Redemptions) under certain circumstances, as described here.
9. The Product labeling mandated by SEBI is to provide investors an easy understanding of the risk involved in the kind of product / scheme they are investing to meet their financial goals. The Risk-o-meter categorizes the schemes of Fund under different levels of risk in terms of parameters defined under para 17.4 of SEBI Master circular. Investors are advised before investing to evaluate a scheme not only on the basis of the Product labeling (including the Risk-o-meter) but also on other quantitative and qualitative factors such as performance, portfolio, fund managers, asset manager, etc. and shall also consult their financial advisers, if they are unsure about the suitability of the scheme before investing. Further, in terms of aforesaid para 17.4 SEBI Master circular, investors are requested to note that Risk-o-meter for the Scheme shall be evaluated on monthly basis and AMC shall disclose the Risk-o-meter along with monthly portfolio disclosure for the Scheme on its website and on AMFI website within 10 days from the close of each month. Additionally, in case of any change in the risk-o-meter upon such evaluation, which will be done on monthly basis, the same shall be communicated by way of Notice-cum-Addendum and by way of an e-mail or SMS to unitholders of the Scheme. **Investors are requested to note that change in risk-o-meter will not be considered as a Fundamental Attribute Change of the Scheme in terms of regulation 18(15A) of SEBI (Mutual Funds) Regulations, 1996.**
10. The AMC and/or its Registrar may have to disclose the investors' personal information and/or any part of it including the changes/updates that may be provided by the investors' with (a) the Sponsor/s, Trustees, AMC, its employees, agents and third party service providers as deemed necessary for conduct of business including Registrar, Bankers/its agents and / or authorised external third parties who are involved in transaction processing, dispatches, effecting payments etc. of investors' investment in the Scheme; (b) Distributors or sub-brokers or Investment Advisors or intermediaries through whom applications of investors are received for the Scheme or whose stamp appears on the application form; or (c) Any other organisations or regulatory/statutory/judicial/quasi judicial entities (Indian or foreign) for compliance with any legal

or regulatory requirements without any intimation/advice to the investors' or to verify the identity of investors for complying with anti-money laundering requirements.

**11. Compliance with Foreign Accounts Tax Compliance Act ("FATCA") and Common Reporting Standards (CRS) requirements:**

FATCA and CRS requirements may require disclosure regarding your investment in the units of the Scheme.

Investors are further informed that the AMC / the Fund are required to adhere to various requirements inter alia including submission of various information / details relating to the investors in the schemes of the mutual fund, to authorities/third parties including the U.S Internal Revenue Service ('IRS') or the Indian tax authorities, for the purpose of onward transmission to the U.S. Internal Revenue Service or such other authority as specified under the applicable laws from time to time. The information disclosed may include (but is not limited to) the identity of investors and their direct or indirect beneficiaries, beneficial owners and controlling persons, their residential status / details. Accordingly, Investors are requested to provide all the necessary information / declarations and to comply with any reasonable request from the AMC/ the Fund to allow the AMC/ the Fund to comply with such information reporting requirements.

**ABOUT FATCA and CRS DISCLOSURE - Foreign Account Tax Compliance Act**

India and US have signed an agreement on July 9, 2015 on the terms of an Inter-Governmental Agreement ("IGA") to implement Foreign Accounts Tax Compliance Act ("FATCA"). Further, the Organization of Economic Development ("OECD") along with G-20 countries has released a 'Standard for Automatic Exchange of Financial Account Information in Tax Matters' commonly known as Common Reporting Standard ('CRS'). India is amongst the first signatories to the Multilateral Competent Authority Agreement ("MCAA") for the purposes of CRS.

The AMC/Mutual Fund is classified as "Foreign Financial Institution" under the FATCA provisions. The intention of FATCA is that the details of U.S. investors holding assets outside the U.S. will be reported by financial institutions to the United States Internal Revenue Service (IRS), as a safeguard against U.S. tax evasion. As a result of FATCA, and to discourage non-U.S. financial institutions from staying outside this regime, financial institutions that do not enter and comply with the regime will be subject to a 30% withholding tax with respect to certain U.S. source income. Under the FATCA regime, this withholding tax applies to payments that constitute interest, dividends and other types of income from the US sources.

The AMC/Mutual Fund would be required to collect relevant information(s) from the investors towards FATCA / CRS compliance and report information on the holdings or investment to the relevant authorities as per the stipulated timelines. The information disclosed may include (but is not limited to) the identity of investors and their direct or indirect beneficiaries, beneficial owners and controlling persons

The FATCA requirements are effective from July 1, 2014. Investors can get more details on FATCA requirements at <http://www.irs.gov/Business/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA>

**TO ENSURE COMPLIANCE WITH IRS CIRCULAR 230 AND SUCH OTHER APPLICABLE LAWS, EACH TAXPAYER IS HEREBY NOTIFIED THAT: (A) ANY TAX DISCUSSION HEREIN IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED BY THE TAXPAYER FOR THE PURPOSE OF AVOIDING U.S. FEDERAL INCOME TAX PENALTIES OR ANY OTHER AUTHORITY THAT MAY BE IMPOSED ON THE TAXPAYER; (B) ANY SUCH TAX DISCUSSION WAS WRITTEN TO SUPPORT THE PROMOTION OR MARKETING OF THE TRANSACTIONS OR MATTERS ADDRESSED HEREIN; AND (C) THE TAXPAYER SHOULD SEEK ADVICE BASED ON THE TAXPAYER'S PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.**

## VI. HOW TO APPLY?

1. New investors can purchase units of the respective Scheme(s)/Plans by using an application form, whereas, existing Unit holders may use transaction slip or application form. Application forms or transaction slips will be available at the Investor Service Centres (ISCs)/Official Points of Acceptance of transactions during business hours on business days. The same can also be downloaded from the website of the Mutual Fund viz. [www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in).
2. Applications must be completed in Block Letters in English.
3. Signatures should be in English or in any Indian Language.
4. In case of joint holdings, all joint holders are required to sign. Applications on behalf of minors should be signed by their Guardian. In case of a HUF, the Karta should sign the application form on behalf of the HUF. Investor who cannot sign and in case required to provide a thumb impression will have to contact the AMC for the additional documentation/information required. For investments through Constituted Attorney, the Power of Attorney has to be signed by the Applicant and Constituted Attorney. The signature in the Application Form needs to clearly indicate that the signature is on behalf of the applicant by the Constituted Attorney.
5. The duly completed application form/transaction slip as the case maybe, can be submitted at the designated ISCs/ official points of acceptance. The personnel at the official point of acceptance of transaction will time stamp, and return the acknowledgement slip in the application form. The application shall be subject to verification. For details on updated list of ISCs/Official Points of Acceptance investors may log on to 'Contact Us' section on our website [www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in).
6. All cheques and bank drafts must be drawn in favour of the Scheme and crossed "A/c Payee only". A separate cheque or bank draft must accompany each application. Investors must use separate application forms for investing simultaneously in Option(s) of the Scheme subject to the Minimum Application Amounts under each Option.
7. It is mandatory for all applicants/investors (including guardians, joint holders, NRIs and power of attorney holders) to mention their bank account No., permanent account number (PAN) irrespective of the amount of purchase in the application form. In order to verify that the PAN of the applicants (in case of application in joint names, each of the applicants) has been duly and correctly quoted therein, the applicants shall attach along with the purchase application, a photocopy of the PAN card or KYC status from KRA website.
8. In addition to providing the redemption bank mandate, it is mandatory for applicants to mention their Bank Account number, instrument number and the Bank name from which the subscription is funded, in their subscription request.
9. For applications by a company, body corporate, eligible institutions, registered society, trusts, partnership or other eligible non-individuals who apply in the Scheme should furnish a certified copy of resolution or authority to make the application as the case may be and a certified copy of the Memorandum and Articles of Association and / or bye-laws and / or Trust Deed and/ or Partnership Deed and certificate of registration or any other document as the case may be. In case of a trust / fund, it shall submit a certified true copy of the resolution from the trustee(s) authorizing such Subscriptions and Repurchase /Redemptions. The authorized officials should sign the application under their official designation. A list of specimen signatures of the authorized officials, duly certified / attested should also be attached to the Application Form.
10. Investors should mandatorily use the Application Forms, Transactions Request, SIP/STP/SWP forms included in the KIM and other standard forms available at the ISC/ [www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in) for any financial/non-financial transactions. Any transactions received in any non-standard forms are liable to be rejected. Further, any transaction or request received on a non-standard form or document not specified by the Fund will still be governed and subject to terms and conditions of the standard forms and scheme related documents. Investor using application form/ transaction request for financial/ non-financial transactions not provided by the Fund declare that they have read and understood the contents of the Scheme Information Document and Statement of Additional Information, Key Information Memorandum, instructions and addenda issued from time to time. Any transactions request received with incomplete information are liable to be rejected/processed at the sole discretion of the AMC
11. In case if the KYC formalities prescribed by AMC are not completed by the investor or AMC not being



in a position to verify the PAN details against the original as well as on the website of the Income Tax Department as prescribed by SEBI, AMC reserves the right to reject the application, prevent further transactions by such unit holder and or mandatory redeem all the units at applicable NAV, with the exit load if any. AMC also reserves the right to ask for additional information from KYC perspective or report the relevant transactions to the relevant statutory authorities in case AMC finds that the relevant information is not forthcoming from the investor / unit holder or the transactions are suspicious in nature.

12. While making an application of subscription or redemption, investors shall ensure that he/she/they are not prohibited from accessing capital markets under any order / ruling / judgment etc., of any law/regulation, including SEBI and that the application is in compliance with applicable Indian and foreign laws. It shall be the responsibility of the investor to ensure that he/she/they are competent under the applicable laws and duly authorised where required, to make any investments in any of the schemes of Baroda BNP Paribas Mutual Fund.
13. Investors shall not make any investments if they are or have been induced by any rebate or gifts, directly or indirectly in making such investment.
14. Investors are requested to read and understand the terms of scheme offering documents (i.e. SAI, SID and KIM) and the instructions contained in application forms carefully and all applicants are deemed to have accepted such terms and bind themselves to such terms upon signing the Application Form and tendering the payment.
15. Investors are requested to note that if any of the disclosures made / information provided to AMC/Trustee is found to be contradictory or non-reliable or the investor fails to provide adequate and complete information, the AMC / Mutual Fund / Trustees reserve the right to not create a folio / account, reject the application / withhold the investments made by the investors and / or make disclosures and report the relevant details to the competent authority and take such other actions as may be required to comply with the applicable law as the AMC / Mutual Fund / Trustees may deem proper at their sole option. Investor is deemed to confirm that the information provided in any of the application form is, to the best of his/her/it's knowledge and belief, accurate and complete and further agree to furnish such other further/additional information as may be required by the AMC / Fund, and the investor is required to advise the AMC / Mutual Fund/ Trustees promptly of any change in circumstances which causes the information provided to AMC/Fund/ Trustees to become incorrect and to provide the AMC / Fund/ Trustees with a suitably updated self-declaration within 30 days of such change in circumstances. In addition, the investor agrees to indemnify the Fund, AMC, Trustee, RTA and other intermediaries in case of any dispute regarding the eligibility, validity and authorization of his/her/it's transactions.
16. Further, the investor is deemed to authorise the Fund, AMC and its Agents to disclose investor details including investment details to investor's bank(s) / Fund's bank(s) and / or investor's distributor / broker / investment advisor and to verify investor's bank details provided, or to disclose said details to such service providers as deemed necessary for conduct of business.
17. By making an application, the investor confirms that the ARN holder (AMFI registered Distributor) has disclosed to the investor all the commissions (in the form of trail commission or any other mode), payable to him / them for the different competing Schemes of various Mutual Funds from amongst which the Scheme which is being recommended to the said investor and that the investor has not been offered / communicated any indicative portfolio and / or any indicative yield by the Fund / AMC / its distributor for the investments.
18. In case the investor is a foreign national resident in India, such investors agree to redeem their entire investment/s before they change their Indian residency status and such investor shall be fully liable for all consequences (including taxation) arising out of the failure to redeem on account of any change in residential status.

#### **19. Additional Modes of Transaction:**

##### **A. Through Channel Distributors & SEBI Registered Investment Advisor (RIAs):**

The investors using the online trading platforms provided by Channel Distributor(s), and RIA(s) are requested to note that the Investors will have to complete the requisite documentation required by the channel Distributor(s) and RIA(s). Investors are also requested to note that the Applicable NAV to the Investor would be based on the time of receipt of the Instruction by Registrars to the Fund and time stamping of such transactions by the Registrars. There could be delay in the communication of transaction details from Channel Distributor(s) and RIA(s) to the Registrars of the

Fund, leading to dispute over Applicable NAV by the Investor. Neither the AMC nor the Mutual Fund, Trustees, Registrar shall be liable due to the errors, mistakes, defaults by the Channel Distributor(s) and RIA(s). The Mutual Fund, Trustees or AMC, Registrars shall not be liable for any failure to perform its obligations, to the extent that such performance has been delayed, hindered or prevented by systems failures, network errors, delay or loss of data due to the above, unauthorized logins / tampering of data and in circumstances of acts of God, floods, earthquake, epidemics, quarantine, riot or civil commotion and war. The Investors are requested to ensure that they are eligible to make investments under the relevant scheme.

**B. Transactions through Stock Exchange Platform/Trading in units through Stock Exchange mechanism:**

In terms of para 16.2 of SEBI Master circular of June 27, 2024, Existing/ New Investors may purchase/ redeem units of the eligible Scheme(s)/ Plan(s) through the Stock Exchange Infrastructure. The investors may subscribe to the Units in the "Growth" option and "Payout of Income Distribution cum Capital withdrawal Option (IDCW)" option of the Scheme through Mutual Fund Service System ("MFSS") platform of National Stock Exchange of India Limited ("NSE"), "BSEStAR MF" platform of Bombay Stock Exchange of India Limited ("BSE") or any such other exchange providing Mutual Fund subscription facility, as and when units are available for transactions on such exchanges. For units held in demat mode, investor can also do switch through those exchange platforms which provides the switch facility to the client. Various facilities of transacting in mutual fund schemes through stock exchange infrastructure such as Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) / Systematic Withdrawal Plan (SWP), SIP Pause Facility, myTrigger Plan, mySWP Plan, SIP Top Up Facility etc. may also be availed by investors through the Stock Exchange Platforms as per notices issued and in accordance with the terms and conditions as may be prescribed by the respective Stock Exchanges from time to time. This facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to such limits, operating guidelines, terms and conditions as may be prescribed by NSE / BSE from time to time.

**C. Transaction Through Designated Email Id of AMC/ Fund**

AMC/Fund provides the facility to execute Transactions through Designated Email ID facility for Execution of Mutual Fund Transactions through Designated Email ID.

For detailed disclosure, please refer heading 'A. Special Products/facilities offered by the AMC/Scheme' - Transaction through Email Id and Fax, in this chapter.

**D. Tele Transact Facility:** For detailed disclosure, pls refer heading A. Special Products/facilities offered by AMC/Schemes – Tele Transact Facility

**E. Other electronic modes such as website of AMC, RTA & MF Utilities India Private Limited. Accordingly, the servers of the AMC, MF Utilities India Private Limited's authorised points of service and the Registrar will be the official point of acceptance for all such online / electronic transaction facilities offered by the AMC.**

20. The AMC / Trustee retain the sole and absolute discretion to reject any application.

**21. MODE OF PAYMENT**

**Resident Investors**

- a. For Investors having a bank account with such banks with whom the AMC would have an arrangement from time to time: Payment may be made for Subscription to the Units of the Scheme either by issuing a cheque drawn on such banks or by giving a debit mandate to their account with any branch of such banks with whom the AMC would have an arrangement from time to time.
- b. For other Investors not covered by (a) above: Payment may be made through cheque payable locally & drawn on any bank which is a member of the Banker's Clearing House /Zone in a city where the application is submitted to a designated Collection Centre (ISC). The cheques issued should confirm to the CTS 2010 standards in banking industry and be payable locally at the centre where the application forms / transaction request is submitted. No cash, money orders,

outstation cheques, post-dated cheques and postal orders will be accepted.

#### **NRIs, FIIs**

##### **a. Repatriation Basis**

- In the case of NRIs/PIOs/OCIs, payment may be made either by inward remittance through normal banking channels or out of funds held in his Non - Resident (External) Rupee Account (NRE)/ Foreign Currency (Non-Resident) Account (FCNR) and other similar accounts as permitted by RBI from time to time. In case Indian rupee drafts are purchased abroad or from Foreign Currency Accounts or Non-resident Rupee Accounts an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed.
- FIIs shall pay their Subscription either by inward remittance through normal banking channels or out of funds held in Foreign Currency Account or Non-Resident Rupee Account maintained with the designated branch of an authorized dealer in accordance with the relevant exchange management regulations.

##### **b. Non-repatriation Basis**

- In the case of NRIs/PIOs/OCIs, payment may be made either by inward remittance through normal banking channels or out of funds held in his Non-Resident Ordinary Rupee Account (NRO) and other similar accounts as permitted by RBI from time to time.
- NRIs/PIOs/OCIs/FIIs may also be requested to furnish such other documents as may be necessary and as desired by the AMC/Mutual Fund/Registrar, in connection with the investment in the scheme of the Fund.

##### **c. ASBA:**

Prerequisites for New Fund Offer through Application Supported by Blocked Amount (ASBA) process are as follows:

- i. ASBA is an application containing an authorization to a Self Certified Syndicate Bank (SCSB) to block the application money in the bank account maintained with the SCSB, for subscribing to an issue. Investors who wish to apply through ASBA facility may approach Self Certified Syndicate Banks (SCSBs) authorized by SEBI for this purpose. Please visit the website [www.sebi.gov](http://www.sebi.gov) for further details on ASBA.
- ii. ASBA Applicants shall submit an ASBA Application Form to the SCSB authorizing blocking of funds that are available in the bank account specified in the ASBA Application Form only. The acknowledgement for receiving the application by the designated Branches of the SCSBs does not guarantee that the Mutual Fund units shall be allotted either by the SCSB or the Mutual Fund. The Application shall be further processed by the Registrar & Transfer agent appointed by the Mutual Fund and units shall be allotted after deducting the blocked amount, only if the application is complete in all respect to the Mutual Fund/ Registrar & Transfer Agent.
- iii. The ASBA Applicant's shall specify the bank account number in the ASBA Application Form and the SCSB shall block an amount equivalent to the Application Amount in the bank account specified in the ASBA Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until withdrawal / rejection of the ASBA Application or receipt of instructions from the Registrar to unblock the Application Amount.
- iv. In the event of withdrawal or rejection of the ASBA Application Form or for unsuccessful ASBA Application Forms, the Registrar shall give instructions to the SCSB to unblock the application money in the relevant bank account. The Application Amount shall remain blocked in the ASBA Account until scrutiny of the documents by the registrar of the Mutual Fund and consequent transfer of the Application Amount to the Account of the Mutual Fund, or until withdrawal / failure of the NFO or until rejection of the ASBA Application, as the case may be.

#### **Cash Investments in Mutual Funds:**

Pursuant to para 16.7 of SEBI Master Circular dated June 27, 2024, in order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not

have PAN/bank accounts, such as farmers, small traders/businessmen/workers, SEBI has permitted receipt of cash for purchases / additional purchases to the extent of Rs. 50,000/- per investor, per mutual fund, per financial year subject to:

Compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules regulations and guidelines

(ii) Sufficient systems and procedures in place. However, payment of redemption/IDCW proceeds, etc. with respect to aforementioned investments shall be paid only through the banking channel.

Currently, the AMC is not accepting cash investments. Appropriate notice shall be displayed on its website as well as at the Investor Service Centres, as and when the facility is made available to the investors.

## REDEMPTIONS

As per SEBI Regulations, the Mutual Fund shall despatch redemption proceeds within 3 business days of receiving a valid redemption / repurchase request. For schemes investing atleast 80% of total assets in permissible overseas investments, redemption processed shall be dispatched within 5 working days of accepting the valid Redemption request. A penal interest of 15% p.a. or such other rate as may be prescribed by SEBI from time to time, will be paid by the AMC for the period of delay in case the redemption proceeds are not transferred within the specified timeline.

In case an investor has purchased units on more than one business day (either during the New Fund Offer Period or through subsequent purchases) the units purchased first (i.e. those units which have been held for the longest period of time), will be deemed to have been redeemed first i.e. on a first-in-first-out basis.

However, where Units under a Scheme are held under both Regular and Direct Plan and the redemption / Switch request pertains to the Direct Plan, the same must clearly be mentioned on the request (along with the folio number), failing which the request would be processed from the regular plan. However, where Units under the requested Option are held only under one Plan, the request would be processed under such Plan.

The redemption would be permitted to the extent of clear credit balance in the Unit holder's account and the number of Units held by the Unit Holder in the folio will stand reduced by the number of Units redeemed. The Redemption request can be made by specifying the rupee amount or by specifying the number of Units to be redeemed. If a Redemption request is for both, a specified rupee amount and a specified number of Units, the specified number of Units will be considered the definitive request. If only the Redemption amount is specified by the Unit holder, the AMC will divide the Redemption amount so specified by the Redemption Price to arrive at the number of Units. The request for Redemption of Units could also be in fractions, upto three decimal places.

However, in case of units held in electronic (demat) mode, the redemption request can be given only in number of Units. Also Switch transactions are currently not available in case of units held in electronic (demat) mode. The minimum amount of Redemption may be changed in future by the AMC. If the balance in the account of the Unit holder does not cover the amount of Redemption request, then the Mutual Fund is authorised to close the account of the Unit holder and send the entire such (lesser) balance to the Unit holder. It may, however, be noted that in the event of death of the unitholder, the nominee / legal heir (as the case may be), subject to production of requisite documentary evidence, will be able to redeem the investment.

## A. Special Products/Facilities offered by the AMC/Schemes

### SYSTEMATIC INVESTMENT PLAN (SIP)

1. This facility enables investors to save and invest periodically over a longer period of time. It is a convenient way to “invest as you earn” and affords the investor an opportunity to enter the market regularly, thus averaging the acquisition cost of Units. Investors will have the facility of investing a fixed amount periodically, through SIP.
2. SIP offers investors the following facilities:  
Daily Systematic Investment Facility (DSIF)  
Weekly Systematic Investment Facility (WSIF):  
Monthly Systematic Investment Facility (MSIF):  
Quarterly Systematic Investment Facility (QSIF):

Frequency	SIP Date	Minimum investment required
DSIF	All Business Days^	Minimum amount Rs. 500/- and in multiples of Re. 1/- thereafter. Minimum no. of installments shall be 6.
WSIF	Any day of the week from Monday to Friday	
MSIF	Any date of the month.	
QSIF	Any date of the month and on a quarterly basis thereafter.	Rs. 1500/- and in multiples of Re.1/- thereafter on a quarterly basis by providing for a minimum of 4 installments.

^Where the start date of Daily SIP is not mentioned, then the start date shall be deemed to be the 31<sup>st</sup> day (or immediately next business day in case that day is a non-business day) from the date of submission of the Daily SIP request.

In case the date falls on a non-business day or falls during a book closure period, the immediate next business day will be considered for the purpose of determining the applicability of NAV subject to the realization of credit and units will be allotted accordingly.

3. The provisions of entry and exit load as applicable to the normal investments as on the date of enrollment will be applicable to fresh SIP investments.
4. **Top-Up SIP facility:** ‘Top-Up SIP’ facility is an optional, add-on, feature of ‘Top-Up SIP’ to enhance current SIP facility available under the designated schemes of the Fund. This feature enables the investors to enhance/ increase SIP installment at pre-defined intervals by a fixed amount, thus, providing the investors a simplified method of aligning SIP installments amounts with increase in earnings over the tenure of SIP.

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

#### a. Frequency for Top-Up SIP

##### (i) For Monthly SIP:

- (a) Half Yearly Top-Up SIP: Under this option, the amount of investment through SIP installment shall be increased by amount chosen / designated by Investor post every 6<sup>th</sup> (sixth) SIP installment.
- (b) Yearly Top-Up SIP: Under this option, the amount of investment through SIP installment shall be increased by amount chosen / designated by Investor post every 12<sup>th</sup> (twelfth) SIP installment.

##### (ii) For Quarterly SIP:

- (a) Yearly Top-Up SIP: Under this option, the amount of investment through SIP installment shall be increased by amount chosen / designated by Investor post every 4<sup>th</sup> (fourth) SIP installment. In case the investor who has registered under Quarterly SIP opts for Half Yearly Top-Up SIP, the same shall be registered and processed as Yearly Top-Up SIP.

#### b. Minimum Top-Up SIP Amount: Rs. 100 and in multiples of Rs. 100 thereafter.

- c. Default Top-Up SIP Frequency and amount: In case the investor fails to specify either the frequency or amount for Top-Up SIP, the same shall be deemed as Yearly Top-Up SIP and Rs. 100 respectively and the application form shall be processed accordingly. In case the investor fails to specify both, i.e. the frequency for Top-Up SIP and amount for Top-Up SIP, the application form may be processed as conventional SIP, subject to it being complete in all other aspects.

- d. Top-Up SIP shall be available for SIP Investments through NACH / ECS (Debit Clearing) only. Top-Up SIP shall not be available under SIP facility availed by Investors through Standing Instructions / PDCs or investing through Channel Partners or through Stock Exchange Platforms.
- e. Top-Up SIP facility shall not be available under Weekly SIP option.
- f. Top-Up SIP facility can be availed by the investors only at the time of registration of SIP or renewal of SIP.
- g. Investors should note that for modification of any of the details of Top-Up SIP details, the existing SIP with Top-Up facility shall be required to be cancelled and investor would be required to enroll a fresh SIP with modified Top-Up facility details.

To Illustrate: The calculation and advantages of Top-Up SIP

Conventional SIP	Top-Up SIP
<ul style="list-style-type: none"> <li>Fixed SIP Installment amount: Rs. 1,000/-</li> <li>SIP Period: 01-Dec-2018 till 31-Dec-2021 (3 years)</li> <li>SIP date: 1st of every month (36 installments)</li> </ul>	<p>By providing/choosing the following additional details, an investor can opt for Top-Up SIP: Example:</p> <ul style="list-style-type: none"> <li>Top-Up SIP Amount: Rs. 500/-</li> <li>Top-Up SIP Frequency: Every 6 months</li> </ul>

The impact on the total invested value under both cases can be as explained below:

SIP Tenure	Total Invested Value (in Rs.)	
	Conventional SIP	Top-Up SIP
First 6 installments	6,000	6,000
Next 6 Installments	6,000	9,000
Next 6 Installments	6,000	12,000
Next 6 Installments	6,000	15,000
Next 6 Installments	6,000	18,000
Next 6 Installments	6,000	21,000
<b>Total Amount Invested after 3 years</b>	<b>36,000</b>	<b>81,000</b>

The above investment simulation is purely for illustrative purposes only and shall not be deemed as guarantee/promise of minimum returns or to depict performance of any mutual fund scheme.

5. Separate SIP Enrolment Forms are required to be filled for DSIP, WSIF, MSIF and QSIF.
6. Incase of no credit receipt/failed debt instalment for Daily, Weekly, Monthly SIP for 3 consecutive installments, SIP will be ceased. Incase of no credit receipt/failed debt instalment for Quarterly SIP for 2 consecutive installments, SIP will be ceased.
7. Investors have the right to discontinue the SIP facility at any time by sending a written request to any of the Official Points of Acceptance of transactions. Such notice should be received at least 10 days prior to the due date of the next SIP date. On receipt and successful processing of such request, the SIP facility will be terminated and confirmation of the same sent to the investor.
8. The enrolment period of SIP will be as per the instruction given by the investor. Investors will have to submit SIP cancellation request to discontinue the SIP. In case of any ambiguity in enrolment period or if the end date of SIP is not mentioned, the default period for SIP will be 40 years.
9. Incase investor has not selected any frequency or incase of any ambiguity, monthly frequency shall be considered as default option. Similarly, 7th day shall be considered as default execution date. In case of any ambiguity in the enrolment form, the SIP enrolment request shall be liable to be rejected.
10. In case of minor application, AMC will register standing instructions till the date of the minor attaining majority, though the instructions may be for a period beyond that date. Prior to minor attaining majority, AMC shall send advance notice to the registered correspondence address advising the guardian and the minor to submit an application form along with prescribed documents to change the status of the account to "major". The account shall be frozen for operation by the guardian on the day the minor attains the age of majority and no fresh transactions shall be permitted till the documents for changing the status are received.
11. Change in debit bank account details for SIP transactions: (i) Investors are requested to note that in case they wish to change their bank account details for any of their ongoing SIP, the following



documents should be submitted atleast 21 days in advance of the next SIP debit date: (a) A request letter to change the existing bank account details for SIP transaction mentioning old and new bank account details and details of ongoing SIP transaction. (b) New SIP Auto Debit Facility Form with new bank account details. (ii) For Investors who have availed Standing Instructions facility with HDFC Bank Ltd and wish to change their bank account details for any of their ongoing SIP, the following documents should be submitted atleast 21 days in advance of the next SIP debit date: (a) A request letter to discontinue such ongoing SIP transaction. (b) New SIP Auto Debit Facility Form with new bank account details.

## 12. Change of Scheme request in ongoing SIP:

- Investor shall have to provide the Change of Scheme in ongoing SIP request in a pre-specified format. The same shall also be made available on website of the Fund ([www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in)). Request received in other than the pre-specified format will be rejected.
- Based on the said request, the SIP in old scheme shall cease and new SIP shall be registered in the new scheme for the balance months based on the details provided by the investor.
- Investors should note that a minimum of six SIP installments must be completed in the old scheme for enabling this feature.
- The Change of Scheme request shall be processed provided criteria like minimum no of installments, amount, etc. are being met as applicable for any new SIP registration and the same shall be registered within 21 days from the date of receipt of the valid request.
- Transaction charges, if any, shall also be levied under the new scheme.
- In case of Change of Scheme request is rejected, the old scheme SIP shall continue for the Investor.

The Trustee / AMC reserve the right to change / modify the terms of the SIP from time to time on prospective basis.

Investors are advised to check the latest terms and conditions from any of the ISCs, before investing through SIP. In addition, the latest terms and conditions of various payment facilities will be mentioned in the SIP form.

## SIP PAUSE FACILITY

With the SIP Pause facility, the investor shall have an option to temporarily pause the SIP instalments for a specified period of time. Upon expiry of the specified period, the SIP instalments would re-start automatically. The features, terms and conditions for availing the SIP Pause facility shall be as follows:

1. Under this Facility, the Investor has an option to temporarily pause the SIP for specific number of installments (i.e. Minimum 1 installment and Maximum 3 installments) by submitting the form for SIP Pause Facility (available at [www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in)) at any of the Official Points of Acceptance of Baroda BNP Paribas Mutual Fund. Investors are further requested to note that the forms for SIP Pause facility can be submitted to the designated email ID ([mumbai@barodabnpparibasmf.in](mailto:mumbai@barodabnpparibasmf.in)) and [transact@barodabnpparibasmf.in](mailto:transact@barodabnpparibasmf.in).
2. The SIP Pause form should be submitted at least 15 calendar days prior to the next SIP installment date (i.e. excluding the request date and the next SIP installment date). Investor cannot cancel the SIP Pause once registered.
3. Investors can avail this facility only once in the tenure of the particular SIP.
4. The SIP Pause facility is only available under Weekly, Monthly and Quarterly SIP frequencies.
5. The SIP shall restart automatically from the immediate next eligible installment after the completion of specified pause period.
6. If the SIP pause period is coinciding with the Top-Up facility, the SIP installment amount post completion of pause period would be inclusive of SIP Top-up amount. For e.g. SIP installment amount prior to Pause period is INR 3,000/- and Top-up amount is INR 1,000/-. If the pause period is completed after date of Top-up, then the SIP installment amount post completion of pause period shall be INR 4,000/-.

AMC/Fund reserves the right to amend the terms and conditions of the SIP Pause facility and/or withdraw the said facility by issuing a suitable notice to this effect.

## SYSTEMATIC TRANSFER PLAN (STP)

STP is a facility provided to the investors during ongoing period of the scheme wherein investors can opt to transfer a fixed amount or capital appreciation amount at regular intervals from this scheme to all open ended schemes of the Fund which is available for investment at that time.

### 1. Facilities available:

STP offers unit holders the following two facilities:

- a. **Fixed Systematic Transfer Facility (FSTF)** where investor can issue a standing instruction to transfer sums at Daily\* / Weekly/ Fortnightly/ Monthly/ Quarterly (calendar quarter) intervals to plans / options within select schemes of the Fund.  
\*Daily is currently not available under the scheme.
- b. **Capital Appreciation Systematic Transfer Facility (CASTF)** where the investor can issue a standing instruction to transfer the entire capital appreciation from Transferor Scheme at Weekly/ Fortnightly/ Monthly/ Quarterly intervals to designated Scheme(s) of the Fund.

Unit holder is free to opt for any of the above facilities and also choose the frequency of such transfers.

### 2. Date of transfer / minimum amount of transfer:

FSTF/ CASTF Frequency	Date of transfer	Minimum amount of transfer*
Daily	Daily Interval (all Business Days)^	Rs. 1000 and in multiples of Re. 1 thereafter
Weekly	Transfer on a specific day of the week (either Monday, Tuesday, Wednesday, Thursday or Friday)#	Rs. 1000 and in multiples of Re. 1 thereafter
Fortnightly	Transfer on 1 <sup>st</sup> & 15 <sup>th</sup> or 7 <sup>th</sup> and 25 <sup>th</sup> of a month	Rs. 1000 and in multiples of Re. 1 thereafter
Monthly	Transfer on either of 1 <sup>st</sup> , 7 <sup>th</sup> , 10 <sup>th</sup> , 15 <sup>th</sup> , 25 <sup>th</sup> or 28 <sup>th</sup> of a month	Rs. 1000 and in multiples of Re. 1 thereafter
Quarterly	Transfer on either of 1 <sup>st</sup> , 7 <sup>th</sup> , 10 <sup>th</sup> , 15 <sup>th</sup> , 25 <sup>th</sup> or 28 <sup>th</sup> in a Quarter	Rs. 1500 and in multiples of Re. 1 thereafter

^Investors should note that in case of Daily STP, the commencement date for transfers shall be the 7<sup>th</sup> working day from the date of receipt of a valid request and thereafter, transfers shall be effected on all business days at NAV based prices, subject to applicable load.

# In case of weekly STP, investor has to select specific day of the week on which STP shall be processed. In case investor opts for weekly STP and doesn't mention the day, default day selected for STP shall be **Wednesday**.

An investor will have to opt for a minimum of 6 installments under Daily, Weekly, Fortnightly, Monthly STP option and minimum 4 installments for Quarterly STP option, otherwise STP enrolment request shall be rejected.

3. An investor has to clearly specify the name & the option of the Transferor & Transferee scheme in the enrolment form. If the same is not stated or in case of any ambiguity STP enrolment request shall be liable to rejected. In absence of information, the default option for Transferee scheme shall be growth option.
4. Load structure of the Transferor Scheme & Transferee Schemes shall also be applicable to STP transactions.
5. In case the Weekly /Fortnightly / Monthly / Quarterly STP execution dates fall on non – business day, the next business day will be considered as date of transfer.
6. An investor has to select any one facility i.e. FSTF or CASTF. In case, investor doesn't select any facility or in case of any ambiguity, the STP enrolment request shall be rejected. However, in case investor has selected any one of the facility but has not selected frequency and / or date or in case of any ambiguity, by default, monthly frequency & 7th day shall be considered as frequency & execution date.



7. In FSTF, in case there is no minimum amount (as specified above) available in the unit holder's account for transfer into Transferee Scheme, the transfer shall not be executed and the request of unit holder will stand withdrawn with immediate effect.  
**For Daily STP:** If the outstanding balance in "Transferor Scheme" does not cover any of the intermittent Daily STP installment amount, all outstanding units will be liquidated and Daily STP effected for such outstanding balance and Daily STP terminated for subsequent installments. However, if the outstanding balance in "Transferor Scheme" does not cover the last installment under the Daily STP, no transfer shall be effected and Daily STP shall be terminated without effecting the last installment under Daily STP.
8. In CASTF, if there is no minimum appreciation amount in the transferor scheme for the consecutive three installments, the STP request of the unitholder will stand withdrawn with immediate effect. The capital appreciation, if any, will be calculated from the enrolment date of the CASTF under the folio, till the first transfer date [e.g. if the unit holder has been allotted units on the 23<sup>rd</sup> of September and the date of enrolment for monthly CASTF is the 1<sup>st</sup> of November and the unit holder has opted for 15<sup>th</sup> of every month as the transfer date, capital appreciation, if any, will be calculated from the 1<sup>st</sup> of November to the 15<sup>th</sup> of November (first transfer date). Subsequent capital appreciation, if any, will be the capital appreciation between the previous CASTF date (where transfer has been processed) and the next CASTF date].
9. A request for STP will be treated as a request for redemption from the transferor scheme and subscription into the selected transferee scheme(s), at the applicable NAV, subject to load and statutory levy, if any.
10. In case of minor applicant, the guardian can opt for STP only till the date of minor attaining majority. AMC shall suspend the standing instruction of STP enrollment from the date of minor attaining majority by giving adequate prior notice. Further, once the minor attains majority, the guardian will not be able undertake any financial and non-financial transactions including fresh registration of Systematic Transfer Plan (STP) and the folio shall be frozen for the further operation till the time requisite documents for changing the status from minor to major is submitted to the Fund.
11. STP will be automatically terminated if all units are liquidated or withdrawn from the Transferor Scheme or pledged or upon receipt of intimation of death of unit holder. A request for STP will be treated as a request for redemption from/ subscription into the respective option(s)/ plan(s) of the scheme(s), at the applicable NAV, subject to applicable load. In case the transfer dates fall on a non-business day, the next business day will be considered for this purpose.
12. The provision of 'Minimum redemption amount' specified in the SID of Transferor Scheme and 'Minimum application amount' specified in the SIDs of the Transferee Schemes will not be applicable for STP.
13. STP Enrolment Form complete in all respects must reach at least 14 working days in advance of STP date at any of the Official Points of Transactions.
14. Investors could choose to terminate the STP by giving a written notice at least 7 business days in advance to the Official Points of Transactions. In case of Daily STP, termination shall be effected from 8<sup>th</sup> Business Day of receipt of valid request.
15. Investors should note that more than one STP (i.e. daily / weekly / fortnightly / monthly or quarterly STP) can be registered under same Plan / Option of the Transferor Scheme.

The Trustee / AMC reserve the right to change / modify the terms of the STP or withdraw this facility from time to time

## SYSTEMATIC WITHDRAWAL PLAN (SWP)

1. SWP is a facility wherein the investors can opt to withdraw (i.e. redeem from the Scheme) a fixed or a variable amount from their investment accounts at periodic intervals through a one-time request.
2. SWP offers unit holders the following two facilities:
  - o **Fixed Systematic Withdrawal Facility (FSWF)** where the investor issues a standing instruction to withdraw sums at Weekly/ Monthly / Quarterly (calendar quarter) intervals.
  - o **Capital Appreciation Systematic Withdrawal Facility (CASWF)** where the investor issues a standing instruction to withdraw the entire capital appreciation from the Scheme at Weekly/ Monthly / Quarterly intervals.

3. Weekly withdrawal on 1<sup>st</sup> or 7<sup>th</sup> or 15<sup>th</sup> or 25<sup>th</sup> of the month, Monthly withdrawal on 1<sup>st</sup> or 7<sup>th</sup> or 10<sup>th</sup> or 15<sup>th</sup> or 25<sup>th</sup> or 28<sup>th</sup> of the month and Quarterly Withdrawal on 1<sup>st</sup> or 7<sup>th</sup> or 10<sup>th</sup> or 15<sup>th</sup> or 25<sup>th</sup> or 28<sup>th</sup> of the first month of a Quarter. If the day for SWP is not selected or in case of any ambiguity, 7<sup>th</sup> shall be treated as a Default date.
4. Withdrawal must be for a minimum amount of Rs. 1,000/- or in multiples of Re.1/- thereafter in Weekly / Monthly SWP and Rs. 1,500/- and in multiples of Re.1/- thereafter in Quarterly SWP. An investor will have to opt for a minimum of 6 transactions under Weekly / Monthly SWP and 4 transactions under Quarterly SWP.
5. In FSWF, if the net asset value of the Units outstanding on the withdrawal date is insufficient to process the withdrawal request, then the Mutual Fund will redeem all Units outstanding and the SWP request will stand withdrawn for further processing.
6. In CASWF, if there is no minimum appreciation amount on the withdrawal date, then the Mutual Fund shall process the withdrawal request for that date and the SWP request of the unit holder will stand withdrawn for further processing. The capital appreciation, if any, will be calculated from the enrolment date of the CASWF under the folio, till the withdrawal date i.e. 1<sup>st</sup> or 7<sup>th</sup> or 15<sup>th</sup> or 25<sup>th</sup> in a Weekly CASWF; 1<sup>st</sup> or 7<sup>th</sup> or 15<sup>th</sup> or 25<sup>th</sup> of the month in the Monthly CASWF and 1<sup>st</sup> or 7<sup>th</sup> or 15<sup>th</sup> or 25<sup>th</sup> of the first month of Quarter (i.e., January, April, July, October) in a quarterly CASWF). Subsequent capital appreciation, if any, will be the capital appreciation between the previous CASWF date and the next CASWF date.
7. If the withdrawal date under FSWF / CASWF falls on a non-business day, the next business day will be considered for this purpose.
8. A request for SWP will be treated as a request for redemption from the Scheme, at the applicable NAV, subject to applicable load and statutory levy, if any.
9. Unit holders may change the amount of withdrawal, at any time by giving the ISC a written notice at least 7 business days prior to the next withdrawal date. However, the AMC at its sole discretion retains the right to close an account if the outstanding balance, based on the Net Asset Value (NAV), falls below minimum balance.
10. SWP may terminate on receipt of a notice from the Unit holder. It will terminate automatically if all units are liquidated or withdrawn from the folio or pledged or upon receipt of notification of death of the first named Unit holder.
11. The Trustee / AMC reserve the right to change / modify the terms of the SWP or withdraw this facility from time to time. The specified load structure will be in force till further notice. This load structure is subject to change and may be imposed / modified prospectively from time to time, as may be decided by the Trustee / AMC from time to time.

## LAKSHYA SIP

'Lakshya SIP' is a facility provided to investors to invest regularly in a disciplined manner through SIP and enjoy the benefits of regular cash flows via Systematic Withdrawal Plan (SWP) post completion of SIP period, thereby aiming for financial freedom. The steps involved are as below:

- a) Initiate monthly SIP in a selected source scheme which can be a single scheme or a combination of schemes for a tenor of 8, 10, 12 or 15 years. The minimum amount for SIP shall be the minimum monthly SIP instalment amount for the respective schemes.
- b) On completion of the selected SIP period, the units accumulated through SIP shall be switched out to the selected target scheme. In case the source and target scheme are the same, there would be no switch out. The switch shall take place within T+5 working days or next business day where it is a non-business day (T being last SIP instalment date).
- c) Post the switch out, SWP has to be activated for an amount as per the below matrix:

Payment Matrix		Illustration	
SIP Tenure	SWP Amount	SIP Amount	SWP Amount
8 Years	1.0 x monthly SIP instalments	10,000	10,000
10 Years	.5 x monthly SIP instalments	10,000	15,000

12 Years	2.0 x monthly instalments SIP	10,000	20,000
15 Years	3.0 x monthly instalments SIP	10,000	30,000
8 Years	1.0 x monthly instalments SIP	10,000	10,000

Note:

- i) The investor can decide the SIP amount. The SWP amount will vary based on SIP amount and SIP tenure selected by the investor.
  - ii) The source and the target scheme can be the same.
  - iii) Only monthly frequency is available for SIP & SWP.
  - iv) The SWP date would be the same as the SIP date.
- d) The facility is available under the Growth Option of the Regular and Direct Plans of the selected schemes.
- e) The source schemes will include selected equity/hybrid/thematic schemes of the Fund and target schemes will be selected hybrid schemes of the Fund.

List of Source and Target Schemes for Lakshya SIP:

Source Schemes	Target Schemes
Baroda BNP Paribas Large Cap Fund	Baroda BNP Paribas Balanced Advantage Fund
Baroda BNP Paribas Large and Mid Cap Fund	Baroda BNP Paribas Multi Asset Fund
Baroda BNP Paribas Mid Cap Fund	Baroda BNP Paribas Aggressive Hybrid Fund
Baroda BNP Paribas Multi Cap Fund	Baroda BNP Paribas Conservative Hybrid Fund
Baroda BNP Paribas Flexi Cap Fund	Baroda BNP Paribas Equity Savings Fund
Baroda BNP Paribas Small Cap Fund	
Baroda BNP Paribas Focused Fund	
Baroda BNP Paribas Business Cycle Fund	
Baroda BNP Paribas Innovation Fund	
Baroda BNP Paribas Banking and Financial Services Fund	
Baroda BNP Paribas India Consumption Fund	
Baroda BNP Paribas Value Fund	
Baroda BNP Paribas Balanced Advantage Fund	
Baroda BNP Paribas Multi Asset Fund	
Baroda BNP Paribas Aggressive Hybrid Fund	
Baroda BNP Paribas Manufacturing Fund	

## IDCW SWEEP OPTION

IDCW Sweep facility is available under designated schemes of the Fund. IDCW SWEEP is a facility wherein the unit holder(s) of this Scheme ("Source Scheme") can opt to automatically invest the amount distributed under IDCW Sweep (as reduced by the amount of applicable statutory levy) into the eligible "Target Scheme(s)" of the Fund. The following are the terms and conditions with respect to availing IDCW SWEEP facility:

### Terms & Conditions of IDCW Sweep Option:

1. IDCW SWEEP facility is available only for units held / to be held in non-demat mode in the Source and the Target Scheme(s).
2. IDCW SWEEP facility is available to unit holder(s) only under the IDCW Sweep of the Source Scheme.
3. Unit holder(s) enrolment under the IDCW SWEEP facility will automatically override any previous instructions for 'IDCW Payout' or 'IDCW Reinvestment' facility in the Source Scheme.

4. **For the purpose of IDCW SWEEP, following are the eligible Target Scheme(s):** All open ended schemes offered by the Fund (except Baroda BNP Paribas ELSS Fund, Baroda BNP Paribas Overnight Fund and Baroda BNP Paribas Liquid Fund).
5. The enrolment for IDCW SWEEP facility should be for all units under the respective IDCW Sweep of the Source Scheme. Instructions for part Transfer of amount and part Payout / Reinvestment will not be accepted. The distribution amount will be invested in the Target Scheme(s) under the same folio. Accordingly, the unit holder(s) details and mode of holding in the Target Scheme(s) will be same as in the Source Scheme.
6. The enrolment to avail of IDCW SWEEP facility has to be specified for each Scheme/Plan/Option separately and not at the folio level.
7. Unit holders who wish to transfer amount of distribution to the Direct Plan of the Target Scheme(s) will have to indicate "Direct Plan" in the IDCW SWEEP enrolment form. Unit holders should also indicate "Direct" in the ARN column of the IDCW SWEEP enrolment form. However, in case Distributor code is mentioned in the IDCW SWEEP enrolment form, but "Direct Plan" is indicated against the Target Scheme name, the Distributor code will not be considered and the application will be processed under Direct Plan. Further, where application is received without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan. Direct Plan shall be the default plan if the unitholder doesn't indicate any plan in the IDCW SWEEP enrolment form or in case of any ambiguity
8. In case, the unit holder fails to indicate option/ sub-options for the Target Scheme, then

Default Option	Growth Option
Default IDCW Frequency	Monthly IDCW Option
Default Facility	Payout of IDCW

9. Under IDCW SWEEP, amount of distribution declared (as reduced by the amount of applicable statutory levy) in the Source scheme will be automatically invested into the Target Scheme(s), as opted by the unit holder, on the immediate next Business Day after the Record Date at the applicable NAV of the Target Scheme(s) and accordingly equivalent units will be allotted in the Target Scheme(s).
10. Investors are also requested to note that if the amount of distribution as eligible under IDCW SWEEP is equal to or less than INR 200/-, then the amount would be compulsorily reinvested in the source scheme.
11. There will be no entry and/or exit load with respect to units invested through IDCW SWEEP. However, subsequent switch-outs/ redemption from the Target Scheme(s) shall be subject to applicable exit load and statutory levy, if any. The Trustee reserves the right to change the load structure under the IDCW SWEEP facility at any time in future on a prospective basis.
12. The provision for 'Minimum Application Amount' specified for the respective Target Scheme(s) will not be applicable under IDCW SWEEP.
13. Unitholders who wish to enroll for IDCW SWEEP facility are required to fill IDCW SWEEP Enrolment Form available with the ISCs, distributors/agents and also available on the website [www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in)
14. The request for enrolment for IDCW SWEEP must be submitted at least 10 days prior to the Record Date for the distribution of amount under IDCW Sweep. In case of the condition not being met, the enrolment would be considered valid from the immediately succeeding Record Date for distribution of amounts under IDCW Sweep, provided the difference between the date of receipt of a valid application for enrolment under IDCW SWEEP and the next Record Date is not less than 10 days.
15. Unit holders will have the right to discontinue/cancel the IDCW SWEEP facility at any time by submitting the IDCW SWEEP cancellation form at the investor service centre. Request for cancellation of IDCW SWEEP will be registered within 7 days of a valid request received. Any amount of distribution declared between the time of submission of cancellation form at investor service centre and cancellation of IDCW SWEEP will be transferred to the target scheme.
16. At the time of discontinuation of IDCW SWEEP facility, the unit holders should indicate their choice of option i.e. re-investment or payout. In the event the unit holder does not indicate his choice of IDCW Sweep, the amount of distribution, if any, shall be reinvested or paid out as per the instructions prior to enrolment of IDCW SWEEP in the Source Scheme.

17. The amount transferred under IDCW SWEEP would be treated as switch-in / subscription transaction in the target scheme(s) and will be liable to comply with the PAN and KYC provisions as may be applicable.
18. The AMC reserves the right to change/ modify the terms and conditions of the IDCW SWEEP including eligible schemes without assigning any reason thereof. If IDCW SWEEP facility is withdrawn from any source scheme or target scheme, all unit holders who have applied for IDCW SWEEP will be converted into re-investment or payout option as per the instructions prior to enrolment of IDCW SWEEP in the Source Scheme.

## **SWITCHING OPTIONS**

On an on-going basis, the Unitholders have the option to switch all or part of their investment from the Scheme to any of the other schemes offered by the Mutual Fund, which is available for investment at that time, subject to applicable Load structure of the respective schemes. Unitholders also have the option of switching into the Scheme from any other schemes or switching between various Options of the Scheme. To effect a switch, a Unitholder must provide clear instructions. A request for a switch may be specified either in terms of a rupee amount or in terms of the number of Units of the Scheme from which the switch is sought. Where a request for a switch is for both, amount and number of Units, the amount requested will be considered as the definitive request. Such instructions may be provided in writing and lodged on at any of the Investor Service Centres / Designated Collection Centres. The switch will be affected by redeeming Units from the Plan(s) / Option(s) of the Scheme in which the Units are held and investing the net proceeds in the other Plan(s) / Option(s) of the Scheme, subject to the minimum balance, minimum application amount and Subscription / Redemption criteria applicable for the respective Scheme(s). A request for switch will be treated as a request for Redemption from / Subscription into the respective options / Plans of the Schemes, at the Applicable NAV, subject to applicable Load and statutory levy, if any.

A switch by NRI / FII Unit holders will be subject to relevant laws, rules, and regulations at the time of switch. The AMC / Trustees reserves the right to charge different (including zero) Load on Applicable NAV on switchover as compared to the redemption / repurchase as the case maybe.

## **ONLINE TRANSACTION FACILITY**

AMC/Mutual Fund will allow Transactions including by way of Lumpsum Purchase/ Redemption / Switch of Units by electronic mode through the website/Mobile Application as made available by AMC. The Subscription proceeds, when invested through this mode, are by way of direct debits to the designated bank through payment gateway. The Redemption proceeds, (subject to deduction of tax at source, if any) through this mode, are directly credited to the bank account of the Investors who have an account at the designated banks with whom the AMC has made arrangements from time to time or through NEFT/RTGS or through cheque/Payorder issuance or any other mode allowed by Reserve Bank of India from time to time. The AMC will have right to modify the procedure of transaction processing without any prior intimation to the Investor.

Investment amount through this facility may be restricted by the AMC from time to time in line with prudent risk management requirements and to protect the overall interest of the Investors.

For details of the facility, investors are requested to refer to the website of the AMC. This facility of online transaction is available subject to provisions stated in SAI, SID & KIM of the scheme, operating guidelines, terms and conditions as may be prescribed by AMC from time to time.

## **TRANSACTIONS THROUGH STOCK EXCHANGE PLATFORM(S)**

In terms of para 16.2 of SEBI Master circular of June 27, 2024, Existing/ New Investors may purchase/ redeem units of the eligible Scheme(s)/ Plan(s) through the Stock Exchange Infrastructure. The investors may subscribe to the Units in the "Growth "option and "Payout of Income Distribution cum Capital

withdrawal Option (IDCW)" option of the Scheme through Mutual Fund Service System ("MFSS") platform of National Stock Exchange of India Limited ("NSE"), "BSEStAR MF" platform of Bombay Stock Exchange of India Limited ("BSE") or any such other exchange providing Mutual Fund subscription facility, as and when units are available for transactions on such exchanges.

For units held in demat mode, investor can also do switch through those exchange platforms which provides the switch facility to the client.

Various facilities of transacting in mutual fund schemes through stock exchange infrastructure such as Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) / Systematic Withdrawal Plan (SWP), SIP Pause Facility, myTrigger Plan, mySWP Plan, SIP Top Up Facility etc. may also be availed by investors through the Stock Exchange Platforms as per notices issued and in accordance with the terms and conditions as may be prescribed by the respective Stock Exchanges from time to time. This facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to such limits, operating guidelines, terms and conditions as may be prescribed by NSE / BSE from time to time.

## TRANSACTION THROUGH EMAIL ID AND FAX

Investors are requested to note that application form for financial transactions can also be sent via Electronic Mail ("E-mail") and Electronic Fax ("E-Fax") to the Baroda BNP Paribas Asset Management India Private Limited ("AMC")/ Registrar and Transfer Agent ("RTA") of the AMC at the below mentioned dedicated Email Id and Fax numbers. The AMC/ Trustee may (at its sole discretion and without being obliged in any manner to do so and without being responsible and/ or liable in any manner whatsoever) accept and process the application, supporting documents and/ or instructions submitted by investors via E-Fax/E-mail. The application so received, needs to be complete in all respect. In the absence of clear information or in case of any ambiguity, the AMC/RTA reserves the right to reject such application. In all such cases the investor should mention the words "For Records Only" when submitting the original documents/ instruction to AMC / RTA/ Mutual Fund

**Dedicated Email ID:** [transact@barodabnpparibasmf.in](mailto:transact@barodabnpparibasmf.in)

**Dedicated Fax Number:** 022 69209608 / 022 69202308 / 022 41739608

**(Dedicated Email Id and Fax Number - to be considered as Official Point of Acceptance) which shall be designated to receive transaction requests over email/e-fax with immediate effect.**

The AMC reserves the right to add or remove designated fax number(s) / email id(s) to/from the above list. The investors may note that the time of receipt of the email to the AMC's server with all the correct details shall be considered for the purpose of NAV applicability. The uniform cut-off time as prescribed by SEBI and as mentioned in the SIDs/ KIMs of the Schemes shall be applicable for transactions received through the above modes. Further, the AMC reserves the right to not seek corresponding original document(s) in respect of a transaction received through Fax/E-fax/E-mail and accordingly processed.

Investor(s) understand, agree and acknowledge that:

- a) AMC/ RTA shall be entitled to treat the transaction received through Fax/E-fax/E-mail as issued by the investor and shall be binding upon the investor and AMC/ RTAs shall further be entitled to take steps relying upon the same and to act upon the same, believing the such requests, in good faith as appropriate and notwithstanding any error in transmission or reception of such transactions or any misunderstanding or ambiguity or lack of clarity in the terms of such transaction received through Fax/E-fax/E-mail.
- b) AMC/ RTAs is not liable to take note or act on any instruction received to E-MAIL ids other than the designated email id provided or Fax numbers other than the designated fax numbers. AMC/ RTAs shall not be liable to confirm or verify the email request/ instruction (whether orally, written or otherwise) made by Investor(s).
- c) AMC/ RTAs shall not be bound to act upon transactions received through Fax/E-fax/E-mail, which are illegible. In the absence of relevant and adequate information required by the AMC/ its RTA, for

carrying out any transaction pursuant to receipt of the transactions through Fax/E-fax/E-mail. AMC/ RTAs shall not be held liable /or responsible for any delay in completion/ not effecting of such transaction and any resulting loss or damage to Investor(s) on account thereof.

- d) Time displayed on Investor (s) screen is the indicative local machine time and not the actual server time of AMC/ its RTA. If subscription/ purchase or Redemption transactions received through Fax/E-fax/E-mail are not made in accordance with prescribed instructions / terms & conditions, AMC/ RTAs shall not be liable to take or execute that transaction on that day.

Investor (s) shall indemnify AMC/ RTAs and keep AMC / RTAs indemnified and save harmless, at all times from and against any and all claims, losses, damages, costs liabilities and expenses incurred, suffered or paid by the AMC or required to be incurred, suffered or paid by AMC and also against all demands, actions, suits proceedings made, filed instituted against AMC in connection with or arising out of or relation to : - a) AMC/ its RTA acting or not acting pursuant to, in accordance with or relying upon, any transactions received through Fax/E-fax/E-mail or otherwise pursuant to the request and authority conferred herein and/ or, b) AMC/ its RTA acting or not acting pursuant to; in accordance with or relying upon any transactions received through Fax/E-fax/E-mail which it believes in good faith, and / or, c) Any unauthorized or fraudulent transactions received through Fax/E-fax/E-mail to AMC/ its RTA. d) Non-receipt of transactions through Fax/E-fax/E-mail claimed to have been sent by Investor(s). The aforesaid addendum shall be effective until the situation comes under control and social distancing advisory is withdrawn by the authorities and the AMC further issues a notice cum addendum to that effect.

#### **APPOINTMENT OF MF UTILITIES INDIA PRIVATE LIMITED**

The AMC has entered into an Agreement with MF Utilities India Private Limited ('MFUI'), a "Category II – Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility ('MFU') - a shared services initiative of various Asset Management Companies under the aegis of Association of Mutual Funds in India ("AMFI"), which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds with a single form/transaction request and a single payment instrument/instruction. Accordingly, all financial and non-financial transactions pertaining to the Schemes of the Fund can also be submitted through MFU either electronically or physically through the authorized Points of Service ('POS') of MFUI. The list of POS of MFUI is published on the website of MFUI at [www.mfuindia.com](http://www.mfuindia.com) and may be updated from time to time will be considered as the Investor Service Centres for transactions in the Scheme.

For any queries or clarifications related to MFU, please contact the Customer Care of MFUI on +91-22-6134 4316 (during the business hours on all days except Sunday and Public Holidays) or send an email to [connect@mfuindia.com](mailto:connect@mfuindia.com).

#### **SWITCH ON CALL FACILITY**

- This Facility is presently extended to the following type of Individual investors/ Unit holder: Existing Individual investors with "single" holding; Individual investors with joint holders where the mode of operation is "Either or Survivor" or "Anyone or Survivor"; and Guardian acting on behalf of Minor.
- This Facility is not extended to the following type of Individual investors: NRI, NRO; and in the case of joint holders where the mode of operation is "Joint".
- This Facility shall not be available to Non-Individual investors.
- Switches shall be allowed in all open ended schemes (excluding open ended liquid schemes) only where the units are available. To avail this Facility, Unit holders are advised to call the Number 1800 102 2595 and submit a request for transaction before 2:30 pm on all Business Days. If any call is received after this cut-off time of 2.30 pm, the same will be considered as transaction for the next Business Day. All that the Unit holder needs to do is to provide to our customer service representative the Folio Number, Scheme Name, Transaction Type and Amount.
- The customer service representative will register the transaction by checking the answers to the following verification questions: • PAN • Bank details. • Address (The above verification parameters can be changed on time to time based on the requirement of the AMC)

- Once the transaction is registered, a validation (out bound) call will be made to the registered contact number of the Unit holder.
- On completion of validation, the transaction will be registered and post completion of the transaction, Unit holder will receive a Statement of Account as per guidelines in this regard. This Facility can be availed from 9 am to 6 pm on all Business Days. The actual time stamp will be the start time of the incoming call (and not the validation call time). In case if there are 2 incoming calls due to incomplete first call, then, the incoming call time of the second call will be considered for the purpose of Time Stamping. In case, the Unit holder wants to change the units or amount after the inbound call (or during the validation out bound call), the said transaction will be cancelled. The Unit holder will be requested to call again to register a fresh transaction. Time stamping for the new transaction will be based on the fresh incoming call time - with the same Time stamping logic mentioned above.
- The customer service staff will make 3 attempts to reach the Unit holder for validation. Despite 3 attempts if it is not successful, transaction would be rejected. NAV would be allotted based on the realization/utilisation of funds, wherever applicable, as per the prevailing SEBI regulations/circulars issued and amended from time to time.
- The Unit holder agrees and confirms that the AMC has the right to ask the Unit holder for an oral or written confirmation of any transaction request using the Facility and/or any additional information regarding the Account of the Unit holder. If for any reason, the AMC is not satisfied with the replies of the Unit holder, the AMC has at its sole discretion the right of refusing access to the Facility without assigning any reasons to the Unit holder.
- The Unit holder agrees that it shall be his/her sole responsibility to ensure protection and confidentiality of the above verification information and any disclosures thereof shall be entirely at the Unit holder's risk. The Unit holder agrees and acknowledges that any transaction, undertaken using the Unit holder's verification information shall be deemed to be that of the Unit holder. The Unit holder shall take responsibility for all the transactions conducted by using the Facility and will abide by the record of transactions generated by the AMC. The Unit holder shall check his/her account records carefully and promptly. If the Unit holder believes that there has been a mistake in any transaction using the Facility, or that unauthorised transaction has been effected, the Unit holder shall notify AMC immediately. If the Unit holder defaults in intimating the alleged discrepancies in the statement within a period of thirty days of receipt of the statements, he waives all his rights to raise the same in favour of the AMC, unless the discrepancy/error is apparent on the face of it.
- It is clarified that the Facility is only with a view to accommodate/facilitate the Unit holder and offered at the sole discretion of the AMC. The AMC is not bound and/or obliged in any ways to give access to Facility to Unit holder. The Unit holder agrees and confirms that the AMC may at its sole discretion suspend the Facility in whole or in part at any time if (i) the Unit holder does not comply with any of the terms and conditions or any modifications thereof, (ii) the AMC has the reason to believe that such processing is not in the interest of the Unit holder or is contrary to any regulations/SID/or any amendments thereto and (iii) otherwise at the sole discretion of the AMC in cases amongst when the markets are volatile or when there are major disturbances in the market, economy, country, etc.
- Indemnities in favour of the AMC: The Unit holder shall not hold the AMC liable for the following: a) For any transaction using the Facility carried out in good faith by the AMC on instructions of the Unit holder. b) For the unauthorized usage/unauthorised transactions conducted by using the Facility. c) For any loss or damage incurred or suffered by the Unit holder due to any error, defect, failure or interruption in the provision of the Facility arising from or caused by technical reasons such as telephone lines not functioning, call drop, issues with voice transmission, loss/limitations of connectivity etc., or for any reason(s) beyond the reasonable control of the AMC. d) For any negligence/mistake or misconduct by the Unit holder and/or for any breach or non-compliance by the Unit holder of the rules/terms and conditions stated herein. e) For accepting instructions given by any one of the Unit holder in case of joint account/s having mode of operations as "Either or Survivor" or "anyone or survivor". f) For not carrying out any such instructions where the AMC could not verify the genuineness of the identity of the person giving the telephone instructions in the unit holder name or has reason to believe (which decision of the AMC the Unit holder shall not question



or dispute) that the instructions given are not genuine or are otherwise improper, unclear, vague or raise a doubt.

The AMC/Mutual Fund reserves the right to modify the terms and conditions of the Facility from time to time as may be deemed expedient or necessary. The Unit holder agrees that use of the Facility will be deemed acceptance of the terms and conditions for availing such Facility and the Unit holder will unequivocally be bound by these terms and conditions.

## TRANSACTIONS THROUGH TELE-TRANSACT FACILITY

Existing unit holders/investors in the category of HUF, Sole Proprietor or Individual and whose mode of holding in the folio is either "Single" / "Anyone or Survivor" shall be eligible to avail tele transact facility for permitted transactions on the terms and conditions set out by the Mutual Fund, by making a phone call to our Toll Free No. 1800-2670-189. This facility is available to investors who have accounts with select banks participating in National Automated Clearing House (NACH). Investors can refer to the website of NACH ([www.npci.org.in](http://www.npci.org.in)) for further details.

The facility is currently available only for additional purchase and Switch. This facility is not available for SIP, Redemption and Fresh Purchase transactions including for transactions which are of non-commercial nature.

Once registered, the maximum amount that can be invested through the facility is Rs. 2,00,000/- per business day. However, the actual amount of investment cannot exceed the value mentioned by the investor in the mandate form (For Purchase Transactions).

The AMC has the right to ask additional information from the investors before allowing them to avail the facility. If, for any reason, the AMC is not satisfied with the replies of the investors, the AMC, at its sole discretion, can refuse access of this facility to the investors.

The cut off time for the facility is 12.30 pm for liquid and overnight funds and 2.00 pm for all non-liquid transactions on all business days and, units will be allotted as per the closing NAV of the day on which the funds are received before the cut off time and the funds are available for utilization.

Investors shall take responsibility for all the transactions conducted by using the facility and shall abide by the records at the AMC. Further, the Investors may note that such records generated by the AMC shall be conclusive proof and binding for all purposes and may be used as evidence in any proceedings and the investor by using the facility, unconditionally waives all objections in this behalf. The AMC may at its sole discretion suspend the facility in whole or in part at any time without any prior notice.

Investors shall at all times be bound by any modifications and/or variations made to these Terms and Conditions by the AMC at its sole discretion and without notice to them. Investors shall not assign any right or interest or delegate any obligation arising herein.

Investors shall not hold the AMC liable for the following:

- a. For any transaction using the facility carried out in good faith by the AMC on instructions of the investors.
- b. For unauthorized usage/ unauthorized transactions conducted by using the facility.
- c. For any direct or indirect loss or damage incurred or suffered by the investors due to any error, defect, failure or interruption in the provision of the facility arising from or caused by any reason whatsoever.
- d. For any negligence/mistake or misconduct by the investors.
- e. For any breach or non-compliance by the investors of the rules/ terms and conditions stated in the SID.
- f. For AMC accepting instructions given by any one of the investors in case of joint account/s having mode of operations as "Either or Survivor" or "anyone or survivor".

- g. For allowing any person who provides the relevant information pertaining to the investors, to transact using the facility. The AMC shall be under no obligation to further ascertain the identity of the investors.
- h. For not carrying out any such instructions where the AMC has reasons to believe (which decision of the AMC the investors shall not question or dispute) that the instructions given are not genuine or are otherwise improper, unclear, vague or cause for doubt.
- i. For carrying out a transaction after such reasonable verification as the AMC may deem fit regarding the identity of the investors.
- j. In case of error in NAV communication.
- k. For accepting instructions given by any one of the investors or their authorized person.

The Unit holder shall not hold the AMC liable for the following: a) For any transaction using the Facility carried out in good faith by the AMC on instructions of the Unit holder. b) For the unauthorized usage/unauthorised transactions conducted by using the Facility. c) For any loss or damage incurred or suffered by the Unit holder due to any error, defect, failure or interruption in the provision of the Facility arising from or caused by technical reasons such as telephone lines not functioning, call drop, issues with voice transmission, loss/limitations of connectivity etc., or for any reason(s) beyond the reasonable control of the AMC. d) For any negligence/mistake or misconduct by the Unit holder and/or for any breach or non-compliance by the Unit holder of the rules/terms and conditions stated herein. e) For accepting instructions given by any one of the Unit holder in case of joint account/s having mode of operations as "Either or Survivor" or "anyone or survivor". f) For not carrying out any such instructions where the AMC could not verify the genuineness of the identity of the person giving the telephone instructions in the unit holder name or has reason to believe (which decision of the AMC the Unit holder shall not question or dispute) that the instructions given are not genuine or are otherwise improper, unclear, vague or raise a doubt.

The AMC/Mutual Fund reserves the right to modify the terms and conditions of the Facility from time to time as may be deemed expedient or necessary. The Unit holder agrees that use of the Facility will be deemed acceptance of the terms and conditions for availing such Facility and the Unit holder will unequivocally be bound by these terms and conditions.

### **my TRIGGER FACILITY**

This Facility of my Trigger Plan is intended to be a financial planning tool which is being provided to the investors for initiating action based trigger. This Facility enables investors to switch a predetermined amount from a selected Source Scheme to a selected Target Scheme of the Fund whenever there is a fall in the Nifty 50 Index or Nifty Midcap 150 Index or Nifty 200 Index or Nifty 500 Index level by a certain percentage from the previous Business Day's closure.

The features, terms and conditions for availing the my Trigger Plan facility shall be as follows:

1. Trigger events/dates: The Trigger events/dates shall occur when the corresponding index falls (based on Target Scheme selected) by 1%, 2%, 3%, 4%, and/or 5% from its previous Business day's closure.  
Under this facility investors have an option to choose only one Target scheme for multiple trigger points available along with specified amount for each Index fall as a trigger. However, at any point in time, only the highest % of fall shall be considered for the purpose of investment under Target Scheme. For eg. If the Investor has opted for index trigger level (fall) of 2%, 3%, and 4% for trigger of Rs. 10,000, Rs.15,000 and Rs. 20,000 respectively and if that specified index falls by 4% or more, then the highest level of index fall would be considered for investment under the Target Scheme (i.e. 4% and Rs. 20,000 in this example).
2. For the purpose of my Trigger Plan facility following are the eligible Scheme(s):
  - a. Eligible Source Scheme(s): All open ended debt schemes.
  - b. Eligible Target Scheme(s) and the Index for determining trigger event:  
The facility shall be available under all open ended equity and hybrid schemes and Investors may choose any of the available Index (i.e. Nifty 50 Index or Nifty Midcap 150 Index or Nifty 200 Index or Nifty 500 Index) for the chosen trigger event.
3. Minimum Instalment Trigger Amount: Minimum trigger amount shall be Rs. 1,000.
4. Trigger Tenure: The myTrigger Plan shall be registered for tenure till 31-Dec-2099. Investors could choose to terminate the myTrigger Plan Facility by submitting a written notice and the same shall

be deactivated after 7 business days i.e., termination shall be effected from 8th Business Day of receipt of valid request.

5. The minimum Unit holder's account balance or a minimum amount of investment in the Source scheme at the time of enrolment of myTrigger Plan should be Rs. 100,000. If the minimum balance represented by clear units is not available, the application will be liable to be rejected.
6. An investor has to clearly specify the name & the option of the Source & Target scheme in the enrolment form. If the same is not stated or in case of any ambiguity, the enrolment request shall be liable to be rejected. In absence of information or in case of any ambiguity, the default option shall be Growth option for Target scheme.
7. A request for myTrigger Plan facility will be processed as a request for redemption from the Source Scheme and subscription into the selected Target Scheme(s), at the applicable NAV, subject to load and statutory levy, if any. Load structure of the Source Scheme & Target Schemes shall be applicable to myTrigger Plan transactions.
8. The trigger amount opted by the investor, is switched every time the trigger event occurs. The switch would continue for the above period. If the balance amount under selected Source Scheme is less than the fixed amount opted, the entire amount would be switched into the Target Scheme(s) selected by the investor and the facility will get terminated.
9. In case of minor applicant, the guardian can opt for myTrigger Plan Facility only till the date of minor attaining majority. AMC shall suspend the standing instruction of myTrigger Plan Facility enrollment from the date minor turns major by giving adequate prior notice. Further, once the minor attains majority, the guardian will not be able to undertake any financial and non-financial transactions including fresh registration of myTrigger Plan Facility and the folio shall be frozen for the further operation till the time requisite documents for changing the status from minor to major is submitted to the Fund.
10. myTrigger Plan Facility will be automatically terminated if all units are liquidated or withdrawn from the Source Scheme or pledged or upon receipt of intimation of death of unit holder.
11. Investors are requested to note that for the trigger to be processed, the trigger date/day should be Business day for both schemes i.e. the Source and the Target Scheme.
12. The provision of 'Minimum redemption amount' specified in the SID of Source Scheme and 'Minimum application amount' specified in the SIDs of the Target Schemes will not be applicable for myTrigger Plan Facility.
13. myTrigger Plan Enrolment Form complete in all respects shall be registered and activated within 5 business days from date of receipt of such enrolment form (available at [www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in)) at any of the Official Points of Acceptance of Baroda BNP Paribas Mutual Fund. Investors are further requested to note that the forms for myTrigger Plan Facility can be submitted to the designated email ID ([mumbai@barodabnpparibasmf.in](mailto:mumbai@barodabnpparibasmf.in)) as per the email facility made available via addendum no. 15/2020 dated March 30, 2020 issued.

AMC/Fund reserves the right to amend the terms and conditions of the myTrigger Plan and/ or withdraw the said facility by issuing a suitable notice to this effect.

#### MFCentral PLATFORM

In order to comply with the requirements of RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the Qualified RTAs (QRTA's), Kfin Technologies Limited and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral - A digital platform for Mutual Fund investors.

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 / phygital services to Mutual fund investors across fund houses subject to applicable Terms & Conditions of the MFCentral platform. MFCentral will be enabling various features and services in a phased manner. MFCentral may be accessed using link <https://mfcentral.com/> (or its app in future). The AMC has designated MFCentral as its official point of acceptance of transactions.

Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the designated Investor Service centres or collection centres of Kfintech or CAMS.

## B. DEFAULT SCENARIOS AVAILABLE TO THE INVESTORS UNDER PLANS/OPTIONS OF THE SCHEMES

The Schemes of the Fund offer two plans:

- i) Regular Plan, and
- ii) Direct Plan.

The Direct Plan is meant for direct investments, i.e. for investors who purchase/subscribe to the units of the scheme directly with the Fund and is not available for investors who route their investments through a distributor, while the Regular Plan is meant for investors who route their investments through distributors only. Both Plans have a common portfolio but the Direct Plan a lower expense ratio on account of absence of brokerage and commission. Hence, both Plans will have distinct NAVs.

The Schemes have the following options:

- A. Growth Option (default option in case no option specified by investor);
- B. IDCW Option

IDCW stands for 'Income Distribution cum Capital Withdrawal option'. The amounts can be distributed out of investors' capital (Equalization Reserve), which is part of the sale price that represents realized gains, (subject to the availability of distributable surplus as calculated in accordance with the Regulations). However, investors are requested to note that amount of distribution under IDCW option is not guaranteed and subject to availability of distributable surplus.

### Default Plan

The following matrix shall apply for default plan:

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 Plan	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not mentioned	Direct Plan
6	Direct	Regular Plan	Direct Plan
7	Mentioned	Regular Plan	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 endeavor to 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 (remediation period), the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load subject to following exceptions:

1. Such re-processing **shall not** be carried out in case of already redeemed units. i.e. re-processing shall only be carried out for balance units as maybe available after 30 calendar days.
2. Any subsequent switch-out or STP (transfer out) request for units allotted under wrong/ invalid/ incomplete ARN codes **shall not** be processed unless:
  - a. Such switch or STP request is for 'switching-in' to direct plan of target scheme / same scheme, as maybe applicable or
  - b. Correct ARN code is provided and verified by AMC/Mutual Fund, to its satisfaction, prior to processing of such switch request or registration of STP request.
3. In case of SIP transaction, the above time period for remediation shall be applicable from first installment/registration only. In case correct ARN code is not provided within 30 calendar days of such first installment, re-processing shall be carried out and subsequent SIP triggers shall happen in Direct Plan.

4. Notwithstanding any of the clauses as above, re-processing **shall not** be carried out, for units allotted under wrong/ invalid/ incomplete ARN codes under IDCW option, in case any amount for distribution has been declared during the aforesaid remediation period of 30 calendar days.
5. Subject to above, once the units are re-processed under Direct Plan, no submission of correct ARN code shall be accepted by AMC for such re-processed units.
6. Investors are requested to note that pursuant to such re-processing, the number of units to the credit of such investors may change and AMC / Mutual Fund/ Trustees /Sponsors shall not be liable for any loss that may occur to investors/distributors or any scheme of Mutual Fund consequent to such re-processing.
7. **Investors are strongly advised to provide the correct ARN codes in case they wish to subscribe to units of the Scheme under Regular Plan.**

**Default Option/Facility:**

If an investor does not clearly specify choice of option at the time of investing, it will be considered as Growth Option. Likewise, if the investor does not clearly specify choice of sub-option under the IDCW Option, then dividend re-investment will be considered as default.

Likewise, if the investor does not clearly specify choice of sub option under monthly dividend or quarterly dividend, it will be considered as monthly dividend sub-option.

Reinvestment of IDCW facility shall not be available to investors who transact through the stock exchange in dematerialized mode.

In respect of Units subscribed through SIP, allotment will be based on the Applicable NAV, and will be credited to the demat account of the investor on a weekly basis upon realization of funds. For e.g. Units will be credited to the investor's demat account every Monday for realization status received in the preceding week from Monday to Friday.

**Growth Option**

The Scheme will not declare any distribution under this option. The income attributable to units under this option will continue to remain invested in the option and will be reflected in the Net Asset Value of Units under this option.

**IDCW Option:** (erstwhile 'Dividend Option', name changed in accordance with para 11.1 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 effective April 01, 2021)

Under IDCW Option, the amount of distribution, if any, shall be declared by Trustees from time to time. The NAV of the unit holders in any of the IDCW options will stand reduced by the amount so distributed and statutory levy, if any, under said IDCW option. The NAV of the Growth Option will remain unaffected.

It may be noted that the amount of distribution, if any, under IDCW option will be subject to the availability of distributable surplus as computed in accordance with the SEBI Regulations and discretion of the Trustees/ AMC. Investors are further requested to note that the AMC will endeavor to declare distribution rates under IDCW options on the aforesaid record dates. There is no assurance or guarantee to unitholders as to the rate of distribution nor that the amounts shall be distributed regularly. The Trustees / AMC reserve the right to distribute the amounts under IDCW option in addition to the above stated frequency and/or change the aforesaid record dates from time to time. The Trustee's/AMC's decision with regards to the rate, timing and frequency of distribution shall be final. In case of such additional declaration, if any, the distribution policy (i.e. dividend policy) shall be ensured. The AMC may announce a book closure period for the purpose of distribution of amounts under IDCW option. Amount of distribution, if declared, will be paid to the unit holders appearing in the register of unit holder on the Record Date and for units held in demat form, the names appearing in the beneficial owners' master with the Depository as on the record date. To the extent the entire net income and realised gains are not distributed, the same will remain invested in the option and will be reflected in the NAV.

Unitholders opting for the IDCW Option may choose to reinvest the amounts to be received by them under IDCW option in additional Units of the said Option. Under the re-investment facility, the amount due and payable to the unit holders will be compulsorily and without any further act by the unit holders, reinvested in the Schemes (under the respective IDCW option) by crediting units to unit holders account, at a price based on the ex-distribution Net Asset Value per unit. The amount reinvested will be net of tax deducted at source, wherever applicable. The amounts so reinvested shall constitute a constructive payment of the income distribution cum capital withdrawal under IDCW option to the Unitholders and a constructive receipt of the same amount from each Unitholder for reinvestment in Units. Under the payout facility, the amount of distribution shall be paid to the unitholders within regulatory timelines.

## **VII RIGHTS OF UNITHOLDERS OF THE SCHEME**

1. Unit holders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme.
2. When the Mutual Fund declares an Income Distribution cum Capital Withdrawal (IDCW)/dividend under a scheme, IDCW/ dividend warrants shall be dispatched to the Unit Holders within 7 working days from the record date of IDCW/dividend. Consolidated Account Statement ('CAS') at mutual fund industry level for each calendar month will be issued on or before 15th day of succeeding month to all unit holders having financial transactions and who have provided valid Permanent Account Number (PAN). For folios not included in the CAS, the AMC shall issue a monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be send on or before 15th day of succeeding month. In case of a specific request received from the unit holders, the AMC shall provide the account statement to the unit holder within 5 business days from the receipt of such request. If a Unit holder so desires the Mutual Fund shall issue a Unit certificate (non- transferable) within 5 Business Days of the receipt of request for the certificate.
3. The Mutual Fund shall dispatch redemption or repurchase proceeds within 3 working days of accepting the valid redemption or repurchase request. For schemes investing at least 80% of total assets in such permissible overseas investments, 5 Working Days of accepting the valid redemption or repurchase request. Further, in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023, read with clause 14.1.3 of SEBI Master Circular No. of June 27, 2024 (SEBI Master Circular), the AMC may not be able to adhere with the timelines prescribed above.
4. The Trustee is bound to make such disclosures to Unit holders as are essential in order to keep Unit holders informed about any information known to Trustee which may have material adverse bearing on their investments.
5. The appointment of the AMC for the Mutual Fund can be terminated by majority of the Directors of the Trustee Board or by 75% of the Unit holders of the Scheme.
6. 75% of the Unit holders of a Scheme can pass a resolution to wind up a Scheme.
7. The Trustee shall obtain the consent of the Unit holders:
  - a. whenever required to do so by SEBI, in the interest of the Unit holders.
  - b. whenever required to do so if a requisition is made by three- fourths of the Unit holders of the Scheme.
  - c. when the Trustee decides to wind up the Scheme or prematurely redeem the Units.
8. The trustees shall ensure that no change in the fundamental attributes of any scheme, the fees and expenses payable or any other change which would modify the scheme and affect the interest of the unit holders is carried out by the asset management company, unless it complies with sub-regulation (26) of regulation 25 of SEBI (Mutual Funds) Regulations, 1996.
9. In specific circumstances, where the approval of unit holders is ought to be obtained on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.

## **TREATMENT OF UNCLAIMED REDEMPTION & DIVIDEND**

As per para 14.3 of SEBI Master Circular, unclaimed redemption and Income Distribution cum capital Withdrawal amounts shall be deployed by the Mutual Fund in money market instruments only. SEBI as per para 14.3 of SEBI Master Circular stated that the unclaimed Redemption and IDCW amounts may be deployed in separate plan of Liquid scheme/Money market mutual fund scheme floated by Mutual Funds specifically for deployment of the unclaimed Redemption and IDCW amounts.

Further, SEBI has allowed unclaimed redemption and IDCW amounts to be invested in a separate plan of Overnight scheme in addition with the earlier schemes allowed i.e. Liquid scheme/ Money Market Mutual Fund scheme. The investment management fee charged by the AMC for managing such unclaimed amounts shall lower of direct plan of such scheme or at 50bps. Investors who claim the unclaimed 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. After a period of three years, the income earned on such unclaimed amounts shall be used for the purpose of investor education and the investors can claim the said amounts at the NAV prevailing at the end of the third year.

The AMC reminds investors about the unclaimed amount through periodic account statements. The details of such unclaimed redemption/dividend amounts are also made available to investors upon them providing proper credentials, on website of Mutual Funds and AMFI along with the information on the process of claiming the unclaimed amount and the necessary forms / documents required for the same. Further, in order to enable and encourage investors to identify their overlooked investments and complete their KYC the RTA's (KFIN) have developed a system called as MITRA to the investors, which shall reduce the unclaimed Mutual Fund folios thus incorporating and building mitigants against fraud risk. Thus, the inactive folios will include those folios of open ended scheme where no investor has initiated any transaction/s for the last 10 years but unit balance is available, investor can click on <https://app.mfcentral.com/links/inactive-folios> to view the details.

## **VIII. INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS**

### **1. INTRODUCTION**

The Securities and Exchange Board of India (SEBI) has outlined investment valuation norms and accounting policies under SEBI (Mutual Funds) Regulations, 1996 (the Regulations) as amended from time to time. The Investment Valuation Norms are prescribed in the Eighth Schedule of the Regulations (regulation 47) and circulars issued by SEBI from time to time. Further, SEBI has amended Regulation 47 and the Eight Schedule vide a gazette notification no. LAD-NRO/GN/2011-12/38/4290 dated February 21, 2012 and has introduced overriding guiding principles in the form of "Principles of Fair Valuation".

The amended regulation requires that Mutual Funds shall follow principles of fair valuation to minimize the difference in valuation of mutual fund assets relative to market values and also to enable fair treatment across all classes of investors i.e. existing investors as well as investors seeking to subscribe or redeem units.

It further prescribes that the valuation of investments shall be based on the principles of fair valuation i.e. the valuation shall be reflective of the realizable value of securities/ assets. The valuation shall be done in good faith and in a true and fair manner through appropriate valuation policies and procedures as approved by the Board of AMC. The valuation policies and procedures approved by the Board of AMC should seek to address conflict of interest.

The amendment also states that in case of any conflict between the principles of fair valuation and valuation guidelines as per Eighth Schedule and circulars issued by SEBI, the Principles of Fair Valuation shall prevail.

This Policy reflects the guiding principles to ensure fair valuation of all securities under the Schemes to comply with the amended Regulation 47 and the Eight Schedule relating to valuation of investments on February 21, 2012 and February 28, 2012. Further, in accordance with the para 6.1.3 of SEBI Master

Circular, every AMC should formulate Valuation Committee to review investment valuation practices.

## 2. DISCLOSURE OF THE POLICY

The Valuation Policy approved by the AMC Board shall be disclosed in Statement of Additional Information (SAI), website of the AMC and other documents as prescribed by the Regulations and guidelines.

## 3. VALUATION METHODOLOGIES

- Investment in any new type of security shall be made only after establishment of the valuation methodology for such security with the approval of the Board of Directors of AMC.
- Valuation price of the security; arrived as per the policy; shall be applied consistently across the portfolios. In other words; any particular security shall be valued at same price across all the portfolios and it cannot have different prices for valuation on a particular day.
- In case there are multiple / dual credit ratings for the same company, the lowest among the same shall be considered for valuation purpose; provided the structures of the instruments under consideration are similar.
- Where it is observed that Valuation methodology mentioned below, does not lead to fair valuation of securities, Valuation Committee may on a prospective basis deviate from the defined methodology and adopt such alternate procedures / methods in conformance with the guiding principles of fair valuation in good faith to arrive at the true and fair estimation of the realizable value of the security. The rationale for any such deviations would be recorded in writing and placed before the Board of Directors of the AMC and the Trustee.

### VALUATION METHODOLOGIES

Asset Class	Traded/ Non Traded/ Listed/ Unlisted	Valuation Methodology
Equity Shares, Normal Preference Shares and Cumulative Convertible Preference Shares	Traded	<p>Traded Securities are to be valued at the last quoted closing price on the primary Stock Exchange (NSE). If a security is not traded on NSE on a particular valuation day, the close price at which it is traded on BSE shall be considered.</p> <p>When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than thirty days prior to valuation date.</p> <p>The securities held under the portfolio of Index Scheme(s) and Exchange Traded Funds will be valued using the closing value of securities at the respective exchange that represents the underlying index of the scheme(s).</p>
	Thinly traded/ Non-traded	<p><b>Thinly traded</b> equity shares are equity shares for which the value of the trades of that security in a month is less than Rs. 5 lacs by value and the total volume of the trades in that security is less than 50,000 shares. In order to determine whether a security is thinly traded, the volumes traded in NSE and BSE shall be considered.</p> <p><b>Non Traded:</b> If the equity securities are not traded on NSE and BSE for a period of thirty days prior to the valuation date, the scrip must be treated as 'non-traded' scrip.</p>



		<p>If the security is not traded either on NSE and BSE, the earliest previous day's close price shall be used, provided such day is not more than thirty days prior to the valuation date.</p> <p>Thinly traded/ Non-traded securities shall be valued "in good faith" by the AMC on the basis of the valuation principles laid down below:</p> <p>Based on the latest available Balance Sheet, net worth shall be calculated as follows:</p> <p>a) Net Worth per share = [Share Capital+ Reserves (excluding Revaluation Reserves) – Misc. expenditure and Debit Balance in P&amp;L A/c] Divided by Number of Paid up Shares.</p> <p>b) Average capitalization rate (P/E ratio) for the industry based upon either BSE or NSE data (which should be followed consistently and changes, if any noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalization rate (P/E ratio). Earnings per share (EPS) of the latest audited annual accounts will be considered for this purpose.</p> <p>c) Management to evaluate impact on valuation of thinly traded/non traded equity investments if there are qualification in the auditor's report</p> <p>d) The value as per the net worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 10% for ill-liquidity so as to arrive at the fair value per share.</p> <p>e) In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalized earning.</p> <p>f) In case where the latest balance sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.</p> <p>g) In case an individual security accounts for more than 5% of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5% of the total assets of the scheme , it should be valued by the procedure above and the proportion which it bears to the total net assets of the scheme to which it belongs would be compared on the date of valuation.</p> <p><u>Preference Shares</u></p> <p>The value of convertible preference shares would be arrived based on the intrinsic value of the preference shares considering the conversion ratio as adjusted for illiquidity discount and other relevant factors as applicable as on the valuation date with the approval of Valuation Committee.</p> <p>Non- convertible preference shares are more in the nature of debt and to be valued after taking into account the applicable market yield for the similar duration and rating debt securities with further adjustment for standing in capital structure as approved by the Valuation Committee.</p>
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		<p>In case prices of Non –traded preference shares are available from agency(s) appointed by AMFI, then such Non–traded preference shares shall be valued at average of prices provided by AMFI appointed agency(s).</p> <p>Further, after reviewing the valuation as listed above, if the prices as per the above methodology does not represent fair price or in case necessary details to value the same are not available, the Valuation Committee will determine fair value based on available.</p>
	<b>Unlisted Equity Shares</b>	<p>These guidelines are similar to the guidelines issued by SEBI for non-traded / thinly traded securities mentioned above except the following:</p> <p>Computation of Net worth per share as lower of (i) and (ii):</p> <p>(i) Net worth of the company = Paid up share capital + Reserves other than Revaluation reserve - Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses / Number of Paid up Shares</p> <p>(ii) Net worth of the company = Paid up capital + Consideration on exercise of Option/Warrants received/receivable by the company + free reserves other than Revaluation reserve – Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses / {Number of paid-up shares + number of shares that would be obtained on conversion/exercise of outstanding warrants and options}.</p> <p>If the net worth of the company is negative, the share should be marked down to Zero.</p> <p>a) Average capitalization rate (P/E ratio) for the industry based upon either BSE or NSE data (which should be followed consistently and changes, if any, noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalization rate (P/E ratio). Earnings per share of the latest audited annual accounts will be considered for this purpose.</p> <p>b) The value as per the Net Worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 15 per cent for illiquidity so as to arrive at the fair value per share.</p> <p>c) Computation of fair value per share to be considered for valuation at 15 % discount for illiquidity. <math>[(\text{Net worth per share} + \text{Capitalized value of EPS}) / 2] * 0.85</math></p> <p>The above valuation methodology shall be subject to the following conditions:</p> <p>a. All calculations shall be based on audited accounts. Management to evaluate impact on valuation of thinly traded/non-traded equity investments if there are qualification in the auditor's report</p> <p>b. If the latest Balance Sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.</p>

		<p>c. If the Net Worth of the company is negative, the share would be marked down to zero.</p> <p>d. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalized earning.</p> <p>e. In case an individual security accounts for more than 5 per cent of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5 per cent of the total assets of the scheme, it shall be valued in accordance with the procedure as mentioned above on the date of valuation.</p> <p>At the discretion of the AMC and with the approval of the trustees, an unlisted equity share may be valued at a price lower than the value derived using the aforesaid methodology.</p>
Partly Paid-up Equity Shares	Traded	If the partly paid-up equity shares are traded in market separately then the same shall be valued at traded price (like any other equity instrument).
	Non Traded	<p>(i) Such partly paid-up equity shares shall be valued at its last quoted closing price provided the date of last quoted closing price is not more than 30 days prior to the valuation date.</p> <p>(ii) In the event the last quoted closing price is more than 30 days prior to the valuation date, the partly paid-up equity shares shall be valued at value of the underlying fully paid-up equity shares as reduced by the amount of balance call money payable on partly paid-up equity shares. Suitable illiquidity discount, if deemed necessary, shall be applied with approval from the Valuation Committee.</p> <p>Such partly paid-up equity shares shall be valued at value of the underlying fully paid-up equity shares as reduced by the amount of balance call money payable. Suitable illiquidity discount, if deemed necessary, shall be applied with approval from Valuation Committee.</p> <p>Further, after reviewing the valuation of such partly paid-up equity shares, if the prices as per the above methodology does not represent fair price or in case necessary details to value the partly paid-up equity shares are not available, the Valuation Committee will determine fair value based on available information.</p>

Right Shares	Traded:	<p>If the rights are traded, then the traded price will be considered for valuation.</p> <p><b>Thinly Traded:</b> Any security which does not have trading volume of 50,000 shares and trading amount of Rs 5,00,000/- during a period of thirty days shall be categorized as thinly traded scrip</p> <p><b>Non Traded:</b> If the equity securities are not traded on NSE and BSE for a period of thirty days prior to the valuation date, the scrip must be treated as 'non-traded' scrip.</p> <p>Valuations of non-traded/thinly traded/Unlisted rights entitlement, SEBI Regulations have explained this with the help of following formula:</p> <p><math>V_r = n/m * (P_{ex} - P_{of})</math> Where</p> <p><math>V_r</math> = Value of Rights</p> <p><math>n</math> = Number of rights offered</p> <p><math>m</math> = Number of original shares held</p> <p><math>P_{ex}</math> = Ex-right price</p>
	Non Traded/Unlisted/Thinly Traded	<p><math>P_{of}</math> = Rights offer price</p> <p>The following issues while valuing the rights entitlements have to be addressed:</p> <p>a) In case original shares on which the right entitlement accrues are not traded on the Stock Exchange, right entitlement should be valued at zero</p> <p>b) When rights are not treated pari passu with the existing shares such as, restrictions with regard to dividend etc., suitable adjustment should be made by way of a discount to the value of rights at the last dividend announced rate.</p> <p>c) Where right entitlements are not subscribed to but are to be renounced, and where renouncements are being traded, the right entitlements have to be valued at traded renunciation value.</p> <p>d) Where right entitlements are not traded and it is decided not to subscribe the rights, the right entitlements have to be valued at zero.</p> <p>e) In case the Rights Offer Price is greater than the ex-rights price, the value of the rights share is to be taken as zero.</p>
Warrants	Traded	<p>If the warrants are traded, the traded price will be considered for valuation.</p>

	<b>Non Traded</b>	<p>In respect of warrants to subscribe for shares attached to instruments, the warrants can be valued at the value of the share which would be obtained on exercise of the warrant as reduced by the amount which would be payable on exercise of the warrant.</p> <p>If the amount payable on exercise of the warrants is higher than the value of the share, the value of the warrants should be taken as zero.</p> <p>Value of Warrant =Max [(Price of Underlying Security - Exercise Price), 0]</p> <p>An illiquidity discount, as appropriate shall be taken into account for valuation.</p>
<b>Application Money for Primary Market Issue</b>		Application money should be valued at cost up to allotment. Equity securities allotted and proposed to be listed, but not listed, are to be valued at cost till listing.
<b>Qualified Institutional Placement (QIP) / Follow on Public Offer</b>		The equity shares allotted through QIP process should be considered on the same lines as the existing listed equity shares and hence should be valued at the market/traded price of the existing listed equity shares.
<b>Investments in Equity or Equity related Securities proposed to be listed (Pre-Public Offering/ Pre IPO):</b>		<p>Pending listing</p> <p>Such securities shall be valued as below:</p> <p>(i) at cost, upto 30 days from the date of allotment.</p> <p>(ii) Valued as unlisted equity shares after 30 days.</p>
<b>Suspended security</b>		<p>In case trading in an equity security is suspended upto 30 days, then the last traded price would be considered for valuation of that security.</p> <p>If an equity security is suspended for more than 30 days, then it would be considered as non-traded and valued accordingly. In case the price used for valuation is different from the arrived price using said methodology, the same needs to be approved by Valuation Committee.</p>
<b>Shares tendered for Buy-back</b>		<p>On tendering the shares for buyback: Valued normally at the NSE/BSE closing price.</p> <p>Acceptance of offer: On receipt of the information from the custodian / company, the quantity accepted would be removed from the holding at the buyback price.</p>
<b>Valuation of Shares on Merger</b>		<p>In case of merger, if the shares are traded, the traded price will be considered for valuation.</p> <p>If the shares of the merged entity are not listed / traded, then valuation of the merged entity will be decided on case to case basis by the Valuation Committee depending on the terms of merger.</p>

<p>Valuation of shares on De-merger</p>		<p><u>Both the shares are traded immediately on de-merger-</u> In this case both the shares are valued at respective traded prices.</p> <p><u>Shares of only one company continued to be traded on de-merger-</u> Traded shares are to be valued at last quoted closing price of the respective companies.</p> <p>Shares of only one company continued to be traded on de-merger- In case of demerger, where one of the resulting company is not immediately listed/ traded, valuation price shall be worked out by using previous day's last quoted closing price before demerger of original combined company as reduced by opening price/special pre-opening session(SPOS)price (wherever such SPOS session is conducted)of the listed demerged company. If value of the share of the listed demerged company is equal or in excess of the value of the pre de merger share price, then the residual unlisted company share is to be valued at zero.</p> <p><u>Both the shares are not traded on de-merger-</u> Shares of de-merged companies are to be valued equal to the pre de merger value up to a period of 30 days from the date of demerger. The market price of the shares of the de-merged company one day prior to ex-date can be bifurcated over the de-merged shares. The market value of the shares can be bifurcated on an appropriate basis in the ratio of cost of shares, proportion of net worth or any other measure, as per the decision of the Valuation Committee.</p> <p>Further, after reviewing the valuation as listed above, if the prices as per the above methodology does not represent fair price or in case necessary details to value the same are not available, the Valuation Committee will determine fair value based on available information.</p> <p>In case shares of both the companies are not traded for more than 30 days, these are to be valued as unlisted security and Valuation Committee shall approve the fair valuation for the same.</p>
<p>Debt &amp; Money Market instruments (including Bills Rediscounting Deposit Scheme, TREPS, Reverse Repo, Corporate Bond Repo, Additional Tier I bonds and Tier 2 bonds issued under Basel III framework, Perpetual Bonds, Debt Instrument like subordination to equity,</p>	<p>Traded/Non Traded</p>	<p>Other corporate action events In case of any other type of capital corporate action event, the same shall be valued at fair price, on case to case basis, as may be determined by the Valuation Committee.</p> <p>All money market and debt securities including floating rate securities will be valued at average of security level prices obtained from valuation agencies.(CRISIL &amp; ICRA)</p> <p>In case security level prices given by valuation agencies are not available for a new security (which is currently not held by any Mutual Fund), then such security may be valued at purchase yield/price on the date of allotment / purchase.</p> <p><u>Valuation of Perpetual Bonds (Other than bonds issued under Basel III framework)</u> For Valuation purpose, the maturity of all perpetual bonds (Excluding bonds issued under Basel III framework) shall be treated as 100 years from the date of issuance of the bond</p> <p><u>Valuation of Bonds issued under Basel III framework</u></p>

convertible to equity upon trigger of a pre-specified event until converted to equity)		For valuation purpose, the deemed residual maturity for Additional Tier I bonds and Tier 2 bonds issued under Basel III framework will be as per SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, SEBI circular SEBI/HO/IMD/PoD1/CIR/P/2024/106 dated August 05, 2024 and detailed guidelines as per AMFI Best Practices Guidelines Circular No. 91/ 2020-21 dated March 24, 2021.
Fixed Deposits with banks		Investments in short-term deposits with banks (pending deployment) shall be valued on cost plus accrual basis.
OTC derivatives including Interest Rate Swaps (IRS)/ Forward Rate Agreements (FRA)		The OTC derivatives will be valued at the average of security level price provided by the valuation agencies (currently CRISIL & ICRA).
Interest Rate Futures	Traded	The exchange traded Interest Rate Futures shall be valued based on the last quoted closing price on the stock exchange.
	Non Traded	The non-traded IRF would be valued at the daily settlement price of the exchange.
Treasury Bills, Government Securities, State Development Loans, Cash Management Bills	Traded/Non Traded	All money market and debt securities, including floating rate securities, shall be valued at an average security level prices obtained from valuation agencies.
Securities with Call/Put/ Both Call and Put option:		<p><u>Securities with call option:</u></p> <p>The securities with call option shall be valued at the lower of the value as obtained by valuing the security to final maturity and valuing the security to call option.</p> <p>In case there are multiple call options, the lowest value obtained by valuing to the various call dates and valuing to the maturity date is to be taken as the value of the instrument.</p> <p><u>Securities with Put option:</u></p> <p>The securities with put option shall be valued at the higher of the value as obtained by valuing the security to final maturity and valuing the security to put option.</p> <p>In case there are multiple put options, the highest value obtained by valuing to the various put dates and valuing to the maturity date is to be taken as the value of the instruments.</p> <p>Any put option inserted subsequent to the issuance of the security shall not be considered for the purpose of valuation and original terms of the issue will be considered for valuation</p>

		<p><u>Securities with both Put and Call option on the same day:</u></p> <p>Only securities with put / call options on the same day and having the same put and call option price, shall be deemed to mature on such put / call date and shall be valued accordingly. In all other cases, the cash flow of each put / call option shall be evaluated and the security shall be valued on the following basis:</p> <ol style="list-style-type: none"> <li>1. Identify a 'Put Trigger Date', a date on which 'price to put option' is the highest when compared with price to other put options and maturity price.</li> <li>2. Identify a 'Call Trigger Date', a date on which 'price to call option' is the lowest when compared with price to other call options and maturity price.</li> <li>3. In case no Put Trigger Date or Call Trigger Date ('Trigger Date') is available, then valuation would be done to maturity price. In case one Trigger Date is available, then valuation would be done as to the said Trigger Date. In case both Trigger Dates are available, then valuation would be done to the earliest date</li> </ol> <p>If a put option is not exercised by a Mutual Fund when exercising such put option would have been in favour of the scheme, then:</p> <ul style="list-style-type: none"> <li>• The justification for not exercising the put option will be provided to the Valuation Committee, Valuation Agencies, Board of AMC and Trustees on or before the last date of the notice period.</li> <li>• For such cases with multiple put option, the valuation agency shall not take into account the remaining put options for the purpose of valuation of the security.</li> </ul> <p>The put option shall be considered, as 'in favour of the scheme' if the yield of the valuation price ignoring the put option under evaluation is more than the contractual yield/coupon rate by 30 basis points.</p>
Below Investment Grade / Default securities	Traded/Non Traded	<p>Money market or Debt security shall be classified as "below investment grade" if the long term rating of the security issued by a SEBI registered Credit Rating Agency (CRA) is below BBB- or if the short term rating of the security is below A3.</p> <p>Money market or Debt security shall be classified as "Default" if the interest and / or principal amount has not been received, on the day such amount was due or when such security has been downgraded to "Default" grade by a CRA.</p> <p>In this respect, AMC shall promptly inform to the valuation agencies and the CRAs, any instance of non-receipt of payment of interest and / or principal amount (part or full) in any security.</p> <p>All money market and debt securities which are rated below investment grade/Default shall be valued at the average of security level prices provided by valuation agencies.</p> <p>Till such time the valuation agencies compute the valuation of money market and debt securities classified as below investment grade, such</p>



		<p>securities shall be valued on the basis of indicative haircuts provided by these agencies. These indicative haircuts shall be applied on the date of credit event i.e. migration of the security to sub-investment grade and shall continue till the valuation agencies compute the valuation price of such securities. Further, these haircuts shall be updated and refined, as and when there is availability of material information which impacts the haircuts.</p> <p><u>a) Consideration of Traded Price for Valuation</u></p> <p>In case of trades during the interim period between date of credit event and receipt of valuation price from valuation agencies, AMCs shall consider such traded price for valuation if it is lower than the price post standard haircut. The said traded price shall be considered for valuation till the valuation price is determined by the valuation agencies.</p> <p>In case of trades after the valuation price is computed by the valuation agencies as referred above and where the traded price is lower than such computed price, such traded price shall be considered for the purpose of valuation and the valuation price may be revised accordingly.</p> <p>The trades referred above shall be of a minimum size as determined by valuation agencies.</p> <p>Any deviation from the hair cut or valuation price for such securities should be approved by the Valuation Committee.</p> <p><u>b) Treatment of accrued interest/ future interest accrual</u></p> <p>The indicative haircut that has been applied to the principal should be applied to any accrued interest.</p> <p>In case of securities classified as below investment grade but not default, interest accrual may continue with the same haircut applied to the principal. In case of securities classified as default, no further interest accrual shall be made.</p> <p><u>c) Treatment for future recovery for both principal or interest</u></p> <p>Any recovery shall first be adjusted against the outstanding interest recognized in the NAV and any balance shall be adjusted against the value of principal recognized in the NAV.</p> <p>Any recovery in excess of the carried value (i.e. the value recognized in NAV) should then be applied first towards amount of interest written off and then towards amount of principal written off.</p>
Derivative Products		<p><u>Equity / Index Options Derivatives</u></p> <p>(i) Market values of traded open option contracts shall be determined with respect to the exchange on which contracted originally, i.e., traded option contracted on the National Stock Exchange (NSE) would be valued at the settlement price on the NSE. The price of the same option series on the Bombay Stock Exchange (BSE) shall not be considered for the purpose of valuation, unless the option itself has been contracted on the BSE. Thus; traded option shall be valued at the settlement price provided by the respective Stock Exchanges.</p>

		<p>(ii) When a security is not traded on the respective stock exchange on the date of valuation, then the settlement price / any other derived price provided by the respective stock exchange shall be considered for valuation.</p> <p><b><u>Equity / Index Futures Derivatives</u></b></p> <p>(i) Market values of traded futures contracts shall be determined with respect to the exchange on which contracted originally, i.e., traded futures position contracted on the National Stock Exchange (NSE) would be valued at the settlement price on the NSE. The price of the same futures contract on the Bombay Stock Exchange (BSE) shall not be considered for the purpose of valuation, unless the futures contract itself has been contracted on the BSE. Thus; traded futures contracts shall be valued at the settlement price provided by the respective Stock Exchanges.</p> <p>(ii) When a security is not traded on the respective stock exchange on the date of valuation, then the settlement price / any other derived price provided by the respective stock exchange shall be considered for valuation.</p>
Mutual Fund Units and Exchange Traded Funds (ETFs)	Listed & Traded	At the closing traded price as on the valuation date
	Unlisted & Listed but not Traded	At the last available NAV as per the AMFI website.
Overseas Mutual Fund Units		<p>The valuation of the investment in overseas Mutual Fund Units will be based on the latest available NAV of the Underlying Fund on the date of the valuation.</p> <p>On the valuation day, all the assets and liabilities in foreign currency will be valued in Indian Rupees based on Foreign Exchange rate which will be the RBI Reference rate as at the close of the Banking hours on that day in India. In case the RBI reference rate is not available, Foreign Exchange rate quoted on Bloomberg/Reuters around India markets close time (which is currently around 3:30 p.m. IST) shall be considered. The Trustees/AMC reserves the right to change the source for determining the exchange rate. The reasons for the change in the source for determining the exchange rate will be recorded in writing. The Rupee value of Investments valued in the manner described above and other assets and liabilities represented in foreign currency shall be obtained by multiplying the aforesaid rate</p>
Units of InvITs/REITs	Traded	<p>The units of InvITs and REITs will be valued at the closing price at the principal stock exchange.</p> <p>If units are not traded on principal stock exchange on a particular valuation day, the closing price on any other stock exchange where units are traded will be used.</p> <p>If units are not traded on any stock exchange on a particular valuation day, then closing price at which it traded on the principal stock exchange or any other stock exchange, as the case may be, on the earliest previous day will be used provided such date is not more than 30 days prior to valuation date.</p>

		Further, on the date of listing, if the units of REITs and InvITs are not traded then the units will be valued at the purchase price / allotted price or at the traded price till such time the traded price is not available upto a maximum period of 30 days..
	<b>Unlisted/ Non Traded</b>	Where units of InvITs and REITs are not traded on any stock exchange for a continuous period of 30 days then the valuation for such units of InvIT and REIT will be determined based on the price provided by an independent valuation agency(s), an illiquidity discount may be provided in order to arrive at the fair valuation. The illiquidity discount along with rationale will be proposed by the Fund Manager considering changes in similar issuances/issuer fundamentals or traded levels of similar instruments or changes in respective NAVs declared by the company and will be approved by the valuation committee Where the valuation of units of InvIT and REIT is not available from any independent valuation agency(s), the valuation will be proposed by the fund manager or research analyst based on the principles of fair valuation having due consideration to last traded level or changes in declared Nav by the issuer or changes in any fundamental attributes of the issuer and its financials. The same shall be approved by the valuation committee. The valuation derived as above will be reviewed at a frequency of 30 days.
<b>Convertible Debentures/Bond s</b>	<b>Traded/Non- Traded</b>	<p><b>Traded</b></p> <p>a) Traded Securities In case of Compulsorily Convertible Debenture (CCD) / Partly Convertible Debentures (PCD) are qualified as traded then they would be valued as per the valuation guidelines applicable to equity shares i.e. valued on closing traded price similar to equity shares. The value of CCD / PCD so derived, shall be treated as dirty price of the CCD / PCD and accordingly valuation will be done.</p> <p><b>Non-Traded/ Thinly Traded</b></p> <p>b) Thinly Traded / Non-Traded / Unlisted Securities The non-convertible and convertible components will be valued separately:</p> <p>(i) Non-convertible component of CCD will be valued on the same basis as would be applicable to debt instrument.</p> <p>(ii) Convertible component of CCD would be valued at the value of the equity share which would be obtained on conversion, further appropriate discount for illiquidity should be applied. The illiquidity percentage will be decided by the Valuation Committee on a case- to-case basis. Valuation guidelines related to equity shares would be applicable for the valuation of underlying equity shares.</p> <p>c) If security level valuation (SLV) price of CCD is provided by the valuation agencies, appointed by AMFI, then the same will be used for valuation.</p> <p>d) The Valuation Committee may in specific cases decide to use a different method for valuation of CCD by assigning reasons thereof:</p>
<b>Inter Scheme Transfers</b>		<p><b>Debt and related Securities</b></p> <p>i) The AMC shall seek prices for IST of any money market or debt security (irrespective of maturity), from the valuation agencies i.e CRISIL &amp; ICRA.</p> <p>ii) If prices from the valuation agencies are received within the pre-agreed TAT, an average of the prices so received shall be used for IST pricing.</p>

		<p>iii) If price from only one valuation agency is received within the agreed TAT, that price may be used for IST pricing.</p> <p>iv) If prices are not received from any of the valuation agencies within the agreed TAT, AMCs shall determine the price for the IST, in accordance with Clause 3 (a) of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996.</p> <p><b>Equity Securities</b></p> <p>Inter-scheme transfer of equity securities would be effected at the prevailing spot market price of the security at the time the transfer is effected.</p> <p>For this purpose, at the time of effecting the inter-scheme transfer, a record of the prices for the security quoted in the relative stock exchange (i.e. NSE/BSE) or Bloomberg Terminal in which it is traded or reported would be obtained, which would indicate the date, time and the currently quoted price.</p>
Valuation of Upfront fees		<p>(a) Upfront fees on all trades (including primary market trades) by whatever name called, would be considered by the valuation agencies for the purpose of valuation of the security</p> <p>(b) Details of such upfront fees would be shared on the trade date with the valuation agencies as part of the trade reporting to enable them to arrive at the fair valuation for that date.</p> <p>(c) For the purpose of accounting such upfront fees would be reduced from the cost of investment in the scheme that made the investment.</p> <p>(d) In case upfront fees are received across multiple schemes, then such upfront fees would be shared on a pro rata basis across such schemes.</p>
Valuation of Gold		<p>The gold held by a gold exchange traded fund scheme shall be valued at the AM fixing price of London Bullion Market Association (LBMA) in US dollars per troy ounce for gold having a fineness of 995.0 parts per thousand, subject to the following:</p> <p>a) adjustment for conversion to metric measure as per standard conversion rates;</p> <p>b) adjustment for conversion of US dollars into Indian rupees as per the RBI reference rate declared by the Foreign Exchange Dealers Association of India (FEDAI); and</p> <p>c) Addition of-</p> <p>(i) transportation and other charges that may be normally incurred in bringing such gold from London to the place where it is actually stored on behalf of the mutual fund; and</p> <p>(ii) notional customs duty and other applicable taxes and levies that may be normally incurred to bring the gold from the London to the place where it is actually stored on behalf of the mutual fund;</p> <p>Provided that the adjustment under clause (c) above may be made on the basis of a notional premium that is usually charged for delivery of gold to the place where it is stored on behalf of the mutual fund;</p> <p>Provided further that where the gold held by a gold exchange traded fund scheme has a greater fineness, the relevant LBMA prices of AM fixing shall be taken as the reference price under this sub-paragraph.</p>

		<p>If the gold acquired by the gold exchange traded fund scheme is not in the form of standard bars, it shall be assayed and converted into standard bars which comply with the good delivery norms of the LBMA and thereafter valued in terms of above sub-paragraph.</p> <p>If on any day the LBMA AM fixing or RBI reference rate is not available due to holiday, then the immediately previous day's prices are applied for the purpose of calculating the value of gold.</p> <p>The Trustee reserves the right to change the source (centre) for determining the exchange rate. The AMC shall record in writing the reason for change in the source for determining the exchange rate.</p> <p>Premium or discount shall be applied to the valuation price arrived as per above methodology to ensure it reflects the fair value. The premium / discount shall be determined daily. The premium / discount shall be decided by comparing the domestic price i.e. MCX spot price with the valuation price. In case MCX spot price is not available, any other appropriate source may be used as agreed upon by valuation committee to determine the domestic price.</p>
Indian Depository Receipts	Traded	Valuation of IDRs listed on the India Stock Exchange would follow the valuation guidelines adopted for the Listed Indian Equity Shares.
	Non-Traded/Thinly Traded	In case the IDRs are classified as thinly traded / non-traded, the criteria, as laid above for Listed Indian Equity Shares shall be applied taking into consideration the relevant Company's Balance Sheet.
Foreign Securities (Equities/ADRs/GDRs)		<p>Any security issued outside India and listed on the stock exchanges outside India shall be valued at the closing price on the stock exchange at which it is listed. However, in case a security is listed on more than one stock exchange, the AMC reserves the right to determine the stock exchange, the price of which would be used for the purpose of valuation of that security and the reason for the selection will be recorded in writing. Any subsequent change in the reference stock exchange used for valuation will be backed by reasons for such change being recorded in writing by the AMC. Further in case of extreme volatility in the overseas markets, the securities listed in those markets may be valued on a fair value basis.</p> <p>If a significant event has occurred after security prices were established for the computation of NAV of the scheme, the AMC reserves the right to value the said securities on fair value basis.</p> <p>When on a particular valuation day, a security has not been traded on the selected stock exchange; the value at which it is traded on another stock exchange or last quoted closing price on selected stock exchange shall be used provided such date is not more than thirty days prior to the valuation date. If the same is not available, fair value pricing will be used.</p> <p>In case of investment in foreign debt securities, on the valuation day, the securities shall be valued in line with the valuation norms specified by SEBI for Indian debt securities. However, in case valuation for a specific debt security is not covered by the SEBI Regulations, then the security will be valued on fair value basis.</p> <p>Due to difference in time zones of different markets, in case the closing prices of securities are not available within a given time frame to enable the AMC to upload the NAV for a valuation day, the AMC may use the previous day price or the last available traded price as may be warranted / for the purpose of valuation.</p>

		<p>On valuation date, all assets and liabilities in foreign currency shall be valued in Indian Rupees at the RBI reference rate as at the close of banking hours on the relevant business day in India. For Currencies where RBI reference rate is not available, Bloomberg / Reuters shall be used. The Valuation Committee reserves the right to change the source for determining the exchange rate.</p> <p>Non -traded ADR /GDRs shall be valued after considering prices/ issue terms of underlying security. Valuation Committee shall decide the appropriate discount for illiquidity. Non- traded foreign security shall be valued by AMC at fair value after considering relevant factors on case to case basis.</p> <p>Corporate Action (Foreign Security): In case of any corporate action event, the same shall be valued at fair price on case to case basis as may be determined by the Valuation Committee in consultation with Independent advisors (if required).</p>
Units of Alternative Investment Fund ("AIF")		<p>Units of Alternative Investment Fund (AIF) shall be valued based on the latest Net Asset Value ("NAV") per unit by the respective Investment Manager. If NAV for that day is not available, then previous day NAV will be considered for the period of next 30 days.</p> <p>Beyond 30 days valuation will be decided by the valuation committee.</p>

## 1 Waterfall approach for valuation of money market and debt securities

SEBI, vide circular no. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019 on Valuation of money market and debt securities, has laid down the broad principles for considering traded yields for the purpose of valuation of money market and debt securities. The said circular prescribe AMFI to ensure valuation agencies have a documented waterfall approach for valuation of Debt and Money Market securities.

As prescribed by AMFI in guidelines issued in circular no 83/2019-20 on November 18, 2019, the following shall be the broad sequence of the waterfall for valuation of money market and debt securities:

- 1) Volume Weighted Average Yield (VWAY) of primary reissuances of the same ISIN (whether through book building or fixed price) and secondary trades in the same ISIN;
- 2) VWAY of primary issuances through book building of same issuer, similar maturity (Refer Note 1 below);
- 3) VWAY of secondary trades of same issuer, similar maturity;
- 4) VWAY of primary issuances through fixed price auction of same issuer, similar maturity;
- 5) VWAY of primary issuances through book building of similar issuer, similar maturity (Refer Note 1 below);
- 6) VWAY of secondary trades of similar issuer, similar maturity;
- 7) VWAY of primary issuance through fixed price auction of similar issuer, similar maturity;
- 8) Construction of matrix (polling may also be used for matrix construction);
- 9) In case of exceptional circumstances, polling for security level valuation (Refer Note 2 below)

### Note 1

Except for primary issuance through book building, polling shall be conducted to identify outlier trades. However, in case of any issuance through book building which is less than INR 100 Cr, polling shall be conducted to identify outlier trades.

### Note 2

Some examples of exceptional circumstance would be stale spreads, any event/news in particular sector/issuer, rating changes, high volatility, corporate action or such other event as may be considered by valuation agencies. Here stale spreads are defined as spreads of issuer which were not

reviewed/updated through trades/primary/polls in same or similar security/issuers of same/similar maturities in waterfall approach in last 6 months. Further, the exact details and reasons for the exceptional circumstances which led to polling shall be documented and reported to AMCs. Further, a record of all such instances shall be maintained by AMCs and shall be subject to verification during SEBI inspections.

### Note 3

All trades on stock exchanges and trades reported on trade reporting platforms till end of trade reporting time (excluding Inter-scheme transfers) should be considered for valuation on that day.

### Note 4

It is understood that there are certain exceptional events, occurrence of which during market hours may lead to significant change in the yield of the debt securities. Hence, such exceptional events need to be factored in while calculating the price of the securities. Thus, for the purpose of calculation of VWAY of trades and identification of outliers, on the day of such exceptional events, rather than considering whole day trades, only those trades shall be considered which have occurred post the event (on the same day).

The following events would be considered as exceptional events:

- i. Monetary/Credit Policy
- ii. Union Budget
- iii. Government Borrowing/ Auction Days
- iv. Material Statements on Sovereign Rating
- v. Issuer or Sector Specific events which have a material impact on yields
- vi. Central Government Election Days
- vii. Quarter end days

In addition to the above, valuation agencies may determine any other event as an exceptional event. All exceptional events along-with valuation carried out on such dates shall be documented with adequate justification.

### Definition of tenure buckets for Similar Maturity

When a trade in the same ISIN has not taken place, reference should be taken to trades of either the same issuer or a similar issuer, where the residual tenure matches the tenure of the bond to be priced. However, as it may not be possible to match the exact tenure, it is proposed that tenure buckets are created and trades falling within such similar maturity be used as per table below:

Residual Tenure of Bond to be priced	Criteria for similar maturity
Upto 1 month	Calendar Weekly Bucket
Greater than 1 month to 3 months	Calendar Fortnightly Bucket
Greater than 3 months to 1 year	Calendar Monthly Bucket
Greater than 1 year to 3 years	Calendar Quarterly Bucket
Greater than 3 years	Calendar Half Yearly or Greater Bucket

In addition to the above:

- a. In case of market events, or to account for specific market nuances, valuation agencies may be permitted to vary the bucket in which the trade is matched or to split buckets to finer time periods as necessary. Such changes shall be auditable. Some examples of market events / nuances include cases where traded yields for securities with residual tenure of less than 90 days and more than 90 days are markedly different even though both may fall within the same maturity bucket, similarly for less than 30 days and more than 30 days or cases where yields for the last week v/s second last week of certain months such as calendar quarter ends can differ.

- b. In the case of illiquid/ semi liquid bonds, it is proposed that traded spreads be permitted to be used for longer maturity buckets (1 year and above). However, the yield should be adjusted to account for steepness of the yield curve across maturities.
- c. The changes/deviations mentioned in clauses a and b, above, should be documented, along with the detailed rationale for the same. Process for making any such deviations shall also be recorded. Such records shall be preserved for verification.

### Process for determination of similar issuer

Valuation agencies shall determine similar issuers using one or a combination of the following criteria. Similar issuer do not always refer to issuers which trade at same yields, but may carry spreads amongst themselves & move in tandem or they are sensitive to specific market factor/s hence warrant review of spreads when such factors are triggered.

- i. Issuers within same sector/industry and/or
- ii. Issuers within same rating band and/or
- iii. Issuers with same parent/ within same group and/or
- iv. Issuers with debt securities having same guarantors and/or
- v. Issuers with securities having similar terms like Loan Against Shares (LAS)/ Loan Against Property (LAP)

The above criteria are stated as principles and the final determination on criteria, and whether in combination or isolation shall be determined by the valuation agencies. The criteria used for such determination should be documented along with the detailed rationale for the same in each instance. Such records shall be preserved for verification. Similar issuers which trade at same level or replicate each other's movements are used in waterfall approach for valuations. However, similar issuer may also be used just to trigger the review of spreads for other securities in the similar issuer category basis the trade/news/action in any security/ies within the similar issuer group.

### Recognition of trades and outlier criteria

- i. Volume criteria for recognition of trades (marketable lot)

Paragraph 1.1.1.1(a) of SEBI vide circular no. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019 on Valuation of money market and debt securities, prescribes that the marketable lots shall be defined by AMFI, in consultation with SEBI. In this regard, marketable lot is defined as under. The following volume criteria shall be used for recognition of trades by valuation agencies.

Parameter	Minimum Volume Criteria for marketable lot
Primary	INR 25 cr for both Bonds/NCD/CP/ CD and other money market instruments
Secondary	INR 25 cr for CP/ CD, T-Bills and other money market instruments
Secondary	INR 5 Cr for Bonds/NCD/ G-secs

Trades not meeting the minimum volume criteria i.e. the marketable lot criteria as stated above shall be ignored.

### ii. Outlier criteria

It is critical to identify and disregard trades which are aberrations, do not reflect market levels and may potentially lead to mispricing of a security or group of securities. Hence, the following broad principles would be followed by valuation agencies for determining outlier criteria.

- a. Outlier trades shall be classified on the basis of liquidity buckets (Liquid, Semiliquid, Illiquid). Price discovery for liquid issuers is generally easier than that of illiquid issuers and hence a tighter pricing band as compared to illiquid issuers would be appropriate.



- b. The outlier trades shall be determined basis the yield movement of the trade, over and above the yield movement of the matrix. Relative movement ensures that general market movements are accounted for in determining trades that are outliers. Hence, relative movement over and above benchmark movement shall be used to identify outlier trades.
- c. Potential outlier trades which are identified through objective criteria defined above will be validated through polling from market participants. Potential outlier trades that are not validated through polling shall be ignored for the purpose of valuation.
- d. The following criteria shall be used by valuation agencies in determining Outlier Trades

Liquidity Classification	Bps Criteria (Yield movement over Previous Day yield after accounting for yield movement of matrix)		
	Up to 15 days	15-30 days	Greater than 30 days
Liquid	30 bps	20 bps	10 bps
Semi-Liquid	45 bps	35 bps	25 bps
Illiquid	70 bps	50 bps	35 bps

The above criteria shall be followed consistently and would be subject to review on a periodic basis by valuation agencies and any change would be carried in consultation with AMFI.

- e. In order to ensure uniform process in determination of outlier trades the criteria for liquidity classification shall be as detailed below.

#### **Liquidity classification criteria - Liquid, semi-Liquid and Illiquid definition**

Valuation agencies shall use standard criteria for classifying trades as Liquid, Semi-Liquid and illiquid basis the following two criteria

- Trading Volume
- Spread over reference yield

Such criteria shall be reviewed on periodic basis in consultation with AMFI.

Trading Volume (Traded days) based criteria:

Number of unique days an issuer trades in the secondary market or issues a new security in the primary market in a calendar quarter

- Liquid →  $\geq 50\%$  of trade days
- Semi liquid →  $\geq 10\%$  to  $50\%$  trade days
- Illiquid →  $< 10\%$  of the trade days

#### **Spread based criteria:**

Spread over the matrix shall be computed and based on thresholds defined, issuers shall be classified as liquid, semi liquid and illiquid. For bonds thresholds are defined as upto 15 bps for liquid;  $>15-75$  bps for semi-liquid;  $> 75$  bps for illiquid. (Here, spread is computed as average spread of issuer over AAA Public Sector Undertakings/Financial Institutions/Banks matrix), For CP/ CD- upto 25 bps for liquid;  $>25-50$  bps for semiliquid;  $> 50$  bps for illiquid. (Here, spread is computed as average spread of issuer over A1+/AAA CD Bank matrix). The thresholds shall be periodically reviewed and updated having regard to the market.

The best classification (liquid being the best) from the above two criteria (trading volume and spread based) shall be considered as the final liquidity classification of the issuer. The above classification shall be carried out separately for money market instruments (CP/ CDs) and bonds.

#### **Process for construction of spread matrix**

Valuation agencies shall follow the below process in terms of calculating spreads and constructing the matrix:

Steps	Detailed Process
Step 1	<p>Segmentation of corporates:</p> <p>The entire corporate sector is first categorized across following four sectors i.e. all the corporates will be catalogued under one of the below mentioned bucket:</p> <ol style="list-style-type: none"> <li>1. Public Sector Undertakings/ Financial Institutions/Banks;</li> <li>2. Non-Banking Finance Companies -except Housing Finance Companies;</li> <li>3. Housing Finance Companies;</li> <li>4. Other Corporates</li> </ol>
Step 2	<p><b>Representative issuers –</b></p> <p>For the aforesaid 4 sectors, representative issuers (Benchmark Issuers) shall be chosen by the valuation agencies for only higher rating (i.e. "AAA" or AA+). Benchmark/Representative Issuers will be identified basis high liquidity, availability across tenure in AAA/AA+ category and having lower credit/liquidity premium. Benchmark Issuers can be single or multiple for each sector.</p> <p>It may not be possible to find representative issuers in the lower rated segments, however in case of any change in spread in a particular rating segment, the spreads in lower rated segments should be suitably adjusted to reflect the market conditions. In this respect, in case spreads over benchmark are widening at a better rated segment, then adjustments should be made across lower rated segments, such that compression of spreads is not seen at any step. For instance, if there is widening of spread of AA segment over the AAA benchmark, then there should not be any compression in spreads between AA and A rated segment and so on.</p>
Step 3	<p><b>Calculation of benchmark curve and calculation of spread</b></p> <ol style="list-style-type: none"> <li>1. Yield curve to be calculated for representative issuers for each sector for maturities ranging from 1 month till 20 years and above.</li> <li>2. Waterfall approach as defined in Part A (1) above will be used for construction of yield curve of each sector.</li> <li>3. In the event of no data related to trades/primary issuances in the securities of the representative issuer is available, polling shall be conducted from market participants</li> <li>4. Yield curve for Representative Issuers will be created on daily basis for all 4 sectors. All other issuers will be pegged to the respective benchmark issuers depending on the sector, parentage and characteristics. Spread over the benchmark curve for each security is computed using latest available trades/primaries/polls for respective maturity bucket over the Benchmark Issuer.</li> <li>5. Spreads will be carried forward in case no data points in terms of trades/primaries/polls are available for any issuer and respective benchmark movement will be given</li> </ol>
Step 4	<ol style="list-style-type: none"> <li>1. The principles of VWAY, outlier trades and exceptional events shall be applicable while constructing the benchmark curve on the basis of trades/primary issuances.</li> <li>2. In case of rating downgrade/credit event/change in illiquidity or any other material event in Representative Issuers, new Representative Issuers will be identified. Also, in case there are two credit ratings, the lower rating to be considered.</li> <li>3. Residential tenure of the securities of representative issuers shall be used for construction of yield curve.</li> </ol>

## Part B : Valuation of G-Secs (T-Bill, Cash management bills, G-Sec and SDL)

The following is the waterfall mechanism for valuation of Government securities:

- VWAY of last one hour, subject to outlier validation
- VWAY for the day (including a two quote, not wider than 5 bps on NDSOM), subject to outlier validation
- Two quote, not wider than 5 bps on NDSOM, subject to outlier validation

- Carry forward of spreads over the benchmark
- Polling etc

Note:

1. VWAY shall be computed from trades which meet the marketable lot criteria stated in Part A of these Guidelines.
2. Outlier criteria: Any trade deviating by more than +/- 5 bps post factoring the movement of benchmark security shall be identified as outlier. Such outlier shall be validated through polling for inclusion in valuations. If the trades are not validated, such trades shall be ignored.

## 2 Abnormal situations and market disruptions

Following types of events could be classified as abnormal situations where current market information may not be available / sufficient for valuation of securities. Given the exceptional nature of the following events and the lack of clarity on how it would impact the markets, it may not be possible to define a standard methodology to be adopted for fair valuation of securities for such events.

- Major policy announcements by the Central Bank, the Government or the Regulator;
- Natural disasters or public disturbances that force the markets to close unexpectedly or functions abnormally;
- Significant volatility in the capital markets;
- Closure of the stock exchange where a particular security is listed;
- Events which lead to lack of availability of accurate or sufficient information to value the securities.
- Significant illiquidity in fixed income markets.
- Events like sovereign bankruptcy, disruptive political scenarios that may impact the markets.
- Valuation Agencies do not provide valuation for particular security

The above list is illustrative and not exhaustive.

Valuation Committee shall be responsible for monitoring exceptional events and recommending appropriate valuation methods. Necessary guidance may be sought from the Boards of AMC and Trustee.

## 3 Deviations from valuation guidelines

- In case the AMC decides to deviate from the valuation price given by the valuation agencies, the detailed rationale for each instance of deviation shall be recorded by the AMC.
- The rationale for deviation along-with details such as information about the security (ISIN, issuer name, rating etc.), price at which the security was valued vis-a-vis the price as per the valuation agencies and the impact of such deviation on scheme NAV (in amount and percentage terms) shall be reported to the Board of AMC and Trustee.
- The rationale for deviation along with details as mentioned above shall be disclosed immediately and prominently, under a separate head on the website of the AMC.
- Further, while disclosing the total number of instances of deviation in the monthly and half-yearly portfolio statements, the AMC will also provide the exact link to its website for accessing information mentioned above.

## 4 Valuation of Segregated Portfolio

Based the decision to segregate the debt and money market instrument in accordance with SEBI Master circular, the valuation should consider the credit event and value the portfolio based on the principles of fair valuation in terms of relevant provisions of SEBI (Mutual Funds) Regulation, 1996 and circular(s) issued thereafter. Incase of AT-1 Bonds and Tier 2 Bonds, the financial stress of the issuer and the capabilities of issuer to repay the dues are considered in the valuation of securities from the trigger date

onwards i.e date on which the instruments is to be written off or converted to equity pursuant to any proposal or otherwise.

Irrespective of the above policy, the valuation committee might adopt valuation principles to align with fair valuation norms.

## COMPUTATION OF NAV

### A. Policy of computation of NAV

The Net Asset Value (NAV) per Unit of the options of the Plan(s) under the Scheme will be computed by dividing the net assets of the options of the Plan(s) under the Scheme by the number of Units outstanding under the options of the Plan(s) under the Scheme on the valuation date. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time. In case of any conflict between the Principles of Fair Valuation and valuation guidelines specified by SEBI, the Principles of Fair Valuation shall prevail.

The NAV of the units under each options of the Plan(s) under the Scheme shall be calculated as shown below:

$$\begin{array}{l} \text{NAV} \\ \text{per} \\ \text{Unit} \\ \text{(Rs.)} \end{array} = \frac{\text{Market or Fair Value of the Plan's Investments + Current Assets - Current Liabilities and Provisions}}{\text{No. of Units outstanding under each option of the Plan(s) under the Scheme}}$$

Separate NAVs will be calculated and announced for each of the Plan(s) & option(s) under the scheme. The NAVs will be rounded off up to 4 decimal places for the Scheme. The units will be allotted up to 3 decimal places.

Valuation of the scheme's assets, calculation of the scheme's NAV and the accounting policies & standards will be subject to such norms and guidelines that SEBI may prescribe from time to time and shall be subject to audit on an annual basis.

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

### B. Policy for computation of NAV in foreign securities

Incase of scheme investing in overseas funds, the valuation of the investment in the Units of the Underlying Fund will be based on the NAV of the Underlying Fund on the date of the valuation converted into Indian Rupees.

Incase of Baroda BNP Paribas Aqua Fund of Fund, as this Scheme invests predominantly in BNP Paribas Funds Aqua (Lux) (Underlying Fund), the NAV of the scheme will be based on the NAV of the Underlying Fund. Since the NAV of the Underlying Fund would normally be declared on the next business day, the scheme will declare the NAV of the day on the next Business Day, based on the NAV of the Underlying Fund.

Valuation of the scheme's assets, calculation of the scheme's NAV and the accounting policies & standards will be subject to such norms and guidelines that SEBI may prescribe from time to time and shall be subject to audit on an annual basis.

**Valuation of Foreign Exchange Conversion:**

On the valuation day, all the assets and liabilities in foreign currency will be valued in Indian Rupees on the basis of Foreign Exchange rate which will be the RBI Reference rate as at the close of the Banking hours on that day in India. In case the RBI reference rate is not available, Foreign Exchange rate quoted on Bloomberg/Reuters around India markets close time (which is currently around 3:30 p.m. IST) shall be considered. The Trustees/AMC reserves the right to change the source for determining the exchange rate. The reasons for the change in the source for determining the exchange rate will be recorded in writing. The Rupee value of Investments valued in the manner described above and other assets and liabilities represented in foreign currency shall be obtained by multiplying the aforesaid rate.

**C. Procedure in case of delay in disclosure of NAV**

The AMC shall declare the Net Asset Value (NAV) of the scheme on every Business Day on AMFI's website ([www.amfiindia.com](http://www.amfiindia.com)) by 11.00 p.m. (10 am on next business day incase of Fund of Fund scheme) and also on its website ([www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in)). The NAV shall be calculated for all Business Days. In case of any delay, the reasons for such delay would also be explained to AMFI & SEBI in writing and the number of such instances would also be reported to SEBI on a quarterly basis. If the NAVs are not available before the commencement of business hours of the following day due to any reason, the AMC/Mutual Fund shall issue a press release providing reasons and explaining when the AMC/Mutual Fund would be able to publish the NAVs. The NAV shall also be made available to Unit Holders through SMS upon receiving a specific request in this regard on its website.

In case of debt schemes with investment in Corporate Debt Market Development (CDMDF), in the event the NAV of CDMDF units is not available by 9:30 p.m. of same Business Day, NAV declaration timing for Mutual Fund Schemes holding units of CDMDF shall be 10 a.m. on next business day instead of 11 p.m. on same Business Day.

**IX. TAX & LEGAL AND GENERAL INFORMATION****A. TAXATION ON MUTUAL FUNDS****A] In India**

Baroda BNP Paribas Mutual Fund ('Fund') is a mutual fund registered with the Securities & Exchange Board of India and, hence, the entire income of the mutual fund is exempt from income-tax in accordance with the provisions of section 10(23D) of the Income-tax Act, 1961 ('Act').

The Fund will receive all income without any deduction of tax at source under the provisions of section 196(iv) of the Act. However, the Fund shall be liable to pay securities transaction tax ('STT') in respect of certain transactions listed under the tax implications of equity-oriented scheme from 1 April 2020. Income declared, distributed or paid on or after 1 April 2020 by a mutual fund is taxable in the hands of the unit holders.

**B] Overseas**

The Fund proposes to invest in overseas securities. Buying, holding or selling securities in the overseas jurisdictions may create tax consequences for the Fund and/ or the unit holders of the Fund which needs to be analyzed and paid based on the applicable tax laws of the relevant overseas jurisdiction including the applicable provisions of the Double Taxation Avoidance Agreement ['DTAA'] between that overseas jurisdiction and India.

**B. TAXATION ON INVESTING IN MUTUAL FUNDS****I] TAX IMPLICATIONS COMMON FOR EQUITY, SPECIFIED & OTHER SCHEMES OF THE MUTUAL FUND**

As per the taxation laws in force as at the date of the document, the tax benefits that are available to the investors investing in the units of the plans (on the presumption that the units are not held as stock in trade) are stated as follows.

The tax benefits described in this document are as per the provisions of the Act as amended by the Finance Act, 2025 and shall be applicable for Financial Year ('FY') 2025-26.

The information given is included only for general purpose and is based on advice received by the asset management company ('AMC') regarding the law and practice currently in force in India and the investors/ unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position prevailing at the time of an investment in the Scheme will endure indefinitely.

General anti-avoidance rule is applicable from Financial Year ('FY') 2017-18.

In view of the individual nature of tax consequences, each investor/ unit holder is advised to consult his/ her or its own professional tax advisor.

## TAX IMPLICATIONS OF UNIT HOLDERS

### a. Income-tax

#### - Income distributed by the Mutual Fund: All Unit holders

Income received in respect of units of a mutual fund is taxable in the hands of the unit holders as per the rates applicable to other income for Financial Year ('FY') 2025-26. The income-tax rates for taxation are tabulated below:

For residents		
Individuals, Hindu Undivided Families ('HUF'), Association of Persons ('AOP'), Body of Individuals ('BOI')	Total income for a tax year	Tax
	<= Rs. 2.5 lakhs	Nil (basic exemption limit <sup>#</sup> )
	> Rs. 2.5 lakhs and <= Rs. 5 lakhs	5% of total income exceeding Rs. 2.5 lakhs
	> Rs. 5 lakhs and <= Rs. 10 lakhs	Rs. 12,500/- plus 20% of amount exceeding Rs. 5 lakhs
	> Rs. 10 lakhs	Rs. 1,12,500/- plus 30% of amount exceeding Rs. 10 lakhs
<sup>#</sup> Basic exemption limit for resident individuals of the age of 60 years or more is Rs. 3 lakhs and for individuals of the age of 80 years or more (very senior citizens) is Rs. 5 lakhs.		
Resident individuals having total income not exceeding Rs. 5 lakhs can avail rebate of Rs. 12,500 or actual tax liability, whichever is lower.		
Alternatively, on satisfaction on certain prescribed conditions, an individual (resident/ non-resident) or HUF may opt to compute tax in respect of total income (without considering exemptions/ deductions)	Income	Tax
	<= Rs. 4 lakhs	Nil (basic exemption limit <sup>#</sup> )
	> Rs. 4 lakhs and <= Rs. 8 lakhs	5% of total income exceeding Rs. 4 lakhs
	> Rs. 8 lakhs and <= Rs. 12 lakhs	Rs. 20,000/- plus 10% of amount exceeding Rs. 8 lakhs
	> Rs. 12 lakhs and <= Rs. 16 lakhs	Rs. 60,000/- plus 15% of amount exceeding Rs. 12 lakhs
	> Rs. 16 lakhs and <= Rs. 20 lakhs	Rs. 1,20,000/- plus 20% of amount exceeding Rs. 16 lakhs
	> Rs. 20 lakhs and <= Rs. 24 lakhs	Rs. 2,00,000/- plus 25% of amount exceeding Rs. 20 lakhs
	> Rs. 24 lakhs	Rs. 3,00,000/- plus 30% of amount exceeding Rs. 24 lakhs

	<p>An individual/ HUF, having no business or professional income, can exercise his option of choosing tax regime, every year, based on his deductions.</p> <p>An individual/ HUF, having income from business or professional, can exercise his option for the new tax regime, only once and the option once exercised, for a previous year shall be valid for that previous year and all subsequent years.</p> <p>The option can be withdrawn once in lifetime where it was exercised by the Individual/ HUF having business income in the previous year other than the year in which it was exercised except where Individual/ HUF ceases to have any business income.</p> <p>Resident individuals having total income not exceeding Rs. 12 lakhs can avail rebate of Rs. 60,000 or actual tax liability, whichever is lower. Further, the concept of marginal rebate has been introduced under section 87A, if the total income marginally exceeds Rs. 12 lakhs.</p>	
<b>Partnerships</b>		
Partnerships (including Limited Liability Partnerships) ['LLP']	30%	
<b>Companies</b>		
Resident companies Turnover <= Rs. 400 crores (turnover or gross receipts in FY 2023-24)	25%	
Other Companies	30%	
Alternate regime for Indian companies and domestic companies engaged in manufacturing activities (subject to certain conditions) (refer Annexure 2)	22%	
Domestic companies engaged in manufacturing activities (subject to certain conditions) (refer Annexure 2)	15%	
<b>Co-operative society</b>		
Existing regime		
<b>Income</b>	<b>Tax</b>	
< = Rs. 10,000	10%	
> Rs. 10,000 and <= Rs. 20,000	Rs. 1,000/- plus 20% of amount exceeding Rs. 10,000	
> Rs. 20,000	Rs. 3,000/- plus 30% of amount exceeding Rs. 20,000	
Alternate regime for resident co-operative societies and co-operative societies engaged in manufacturing activities (subject to certain conditions) (refer Annexure 2) - 22%		
<b>For non-resident</b>		
Non-resident Indians	<b>Total income for a tax year:</b>	<b>Tax</b>
	<= Rs. 2.5 lakhs	Nil (basic exemption limit)
	> Rs. 2.5 lakhs and <= Rs. 5 lakhs	5% of total income exceeding Rs. 2.5 lakhs

Alternatively, on satisfaction on certain prescribed conditions, an individual non-resident may opt to compute tax in respect of total income (without considering prescribed exemptions/ deductions)	> Rs. 5 lakhs and <= Rs. 10 lakhs	Rs. 12,500/- plus 20% of amount exceeding Rs. 5 lakhs
	> Rs. 10 lakhs	Rs. 1,12,500/- plus 30% of amount exceeding Rs. 10 lakhs
	<b>Income</b>	<b>Tax</b>
	<= Rs. 4 lakhs	Nil (basic exemption limit)
	> Rs. 4 lakhs and <= Rs. 8 lakhs	5% of total income exceeding Rs. 4 lakhs
	> Rs. 8 lakhs and <= Rs. 12 lakhs	Rs. 20,000/- plus 10% of amount exceeding Rs. 8 lakhs
	> Rs. 12 lakhs and <= Rs. 16 lakhs	Rs. 60,000/- plus 15% of amount exceeding Rs. 12 lakhs
	> Rs. 16 lakhs and <= Rs. 20 lakhs	Rs. 1,20,000/- plus 20% of amount exceeding Rs. 16 lakhs
	> Rs. 20 lakhs and <= Rs. 24 lakhs	Rs. 2,00,000/- plus 25% of amount exceeding Rs. 20 lakhs
	> Rs. 24 lakhs	Rs. 3,00,000/- plus 30% of amount exceeding Rs. 24 lakhs
Investor ['FPI'] (includes Foreign Institutional Investor and QFI's)	20%	
Foreign Companies	20%* / 35%	

\*The rate of 20% shall be on the income received in respect of units, purchased in foreign currency.

Note: The above rates are to be increased by surcharge and health and education cess as mentioned in Annexure 1.

#### - Tax deduction at source on income distributed:

**All Unit holders:** From 1 April 2020, since the exemption under section 10(35) is discontinued vide Finance Act 2020 and due to amendment of section 194K and 196, income distributed by mutual fund is subject to tax withholding at source.

**Resident unit holders:** As per section 194K, any person responsible for paying to a resident any income, other than income in the nature of capital gains and where such income does exceed Rs. 5,000, in respect of units of a Mutual Fund specified under section 10(23D) shall withhold income-tax at the rate of 10%.

**Non-resident unit holders:** As per section 196A, any person responsible for paying to a non-resident, not being a company, or to a foreign company, any income in respect of units of a Mutual Fund specified under section 10(23D) shall withhold income tax at the rate of 20% or as per the rates prescribed as per Tax Treaty whichever is lower subject to furnishing of tax residency certificate in this regard.

The above rates (other than Tax Treaty rate) are to be increased by surcharge and health and education cess as mentioned in Annexure 1.

#### - Bonus stripping: All Unit holders

Additionally, as per sub clause (8) to section 94 of the Act, wherein in case of units purchased within a period of three months prior to the record date for entitlement of bonus and sold within nine months after the record date, the loss arising on transfer of original units shall be ignored for the purpose of computing the income chargeable to tax. The loss so ignored shall be treated as cost of acquisition of



such bonus units.

**- Other Benefits**

- o Investments in units of the Mutual Fund will rank as an eligible form of investment under section 11(5) of the Act read with Rule 17C of the Income-tax Rules, 1962 ('Rules'), for religious and charitable trusts.
- o Individuals and HUF can claim deduction from total income, under section 80C of the Act, in respect of specified investments such as equity linked savings scheme, made during the year upto Rs. 1,50,000.

**b. Wealth-tax:** Wealth tax has been abolished with effect from 1 April 2015.

## II] TAX IMPLICATIONS OF INVESTING IN THE UNITS OF THE EQUITY ORIENTED SCHEME OF THE MUTUAL FUND

**'Equity oriented fund' means a fund:**

Set up under a scheme of a mutual fund specified under clause (23D) of section 10 of the Act and,

(i) In a case where the fund invests in the units of another fund which is traded on a recognized stock exchange-

(a) A minimum of 90% of the total proceeds of such funds is invested in the units of such other fund; and

(b) such other fund also invests a minimum of 90% of its total proceeds in the equity shares of domestic companies listed on recognized stock exchange; and

(ii) in any other case, a minimum of 65% of the total proceeds of such fund is invested in the equity shares of domestic companies listed on recognized stock exchange.

Provided that the percentage of equity shareholding or unit held in respect of the fund, as the case may be, shall be computed with reference to the annual average of the monthly averages of opening and closing figures.

Mutual Fund is not liable to pay distribution tax on the income distributed. However, it is liable to deduct tax on the income distribution as per the provisions of the Act as mentioned above.

STT implications in respect of certain transactions with regard to equity-oriented scheme are listed hereunder:

Nature of Transaction	Payable by	Value on which tax shall be levied	Rates (%)
Delivery based purchase transaction in equity-oriented fund entered in a recognized stock exchange	Purchaser	Value at which shares are bought	Nil
Delivery based sale transaction in units of equity-oriented fund entered in a recognized stock exchange	Seller	Value at which units are sold	0.001
Non-delivery based sale transaction in units of equity-oriented fund entered in a recognized stock exchange.	Seller	Value at which shares/ units are sold	0.025
Sale of units of an equity-oriented fund to the mutual fund	Seller	Value at which units are sold	0.001
Sale or surrender or redemption of a unit of an equity-oriented fund to an insurance company, on maturity or partial withdrawal, with respect to unit linked insurance policy issued by such insurance company on or after the first day of February, 2021	Seller	Maturity/ Withdrawal value	0.001

## TAX IMPLICATION TO UNIT HOLDERS

### Income-tax

#### - STT: All Unit holders

Unit holders shall be liable to pay STT in respect of transactions of purchase and sale of units of equity-oriented fund at the rates as specified in the table above:

#### - Capital Gains Tax – Equity-oriented mutual fund

As per the provisions of section 2(42A) of the Act, a unit of an equity-oriented mutual fund, held by the investor as a capital asset, is considered to be a short-term capital asset, if it is held for 12 months or less from the date of its acquisition by the unit holder. Accordingly, if the unit of equity-oriented mutual fund is held for a period of more than 12 months, it is treated as a long-term capital asset.

#### - Where sale/ repurchase transaction of units is chargeable to STT: All Unit Holders

#### Long-term capital gains

As per section 112A of the Act, long term capital gains exceeding Rs. 1.25 lakhs, would be chargeable to tax at the rate of 12.5% (to be increased by applicable surcharge and health and education cess as mentioned in Annexure 1), provided such transaction of sale is chargeable to STT. Such gains shall be calculated without inflation index and foreign currency fluctuations.

#### All categories of investors:

Units held for more than 12 months	Tax Rate
Redemption before 23 July 2024	10%
Redemption on or after 23 July 2024	12.5%

Further, the above rates are to be increased by surcharge and health and education cess as mentioned in Annexure 1.

The cost of acquisition in respect of long-term capital units acquired before 1 February 2018, shall be deemed to be higher of the following:

- 1) Actual cost of acquisition of such unit; and
- 2) Lower of
  - a. Fair Market Value ('FMV') of such unit; and
  - b. Full value of consideration received or accruing as a result of transfer of such unit.

FMV:	
Listed on recognised stock exchange	Highest price quoted on 31 January 2018
Listed on recognised stock exchange but not traded on 31 January 2018	Highest price of unit (when the said units was traded) on date immediately prevailing before 31 January 2018
Not listed on recognised stock exchange	NAV as on 31 January 2018

The long term capital gains will be computed basis the above table, provided that in the case of an individual or a HUF, being a resident, where the total income as reduced by such long-term capital gains is below the maximum amount which is not chargeable to income-tax, then, the long-term capital gains, shall be reduced by the amount by which the total income as so reduced falls short of the maximum amount which is not chargeable to income-tax.

## Short-term capital gains

As per section 111A of the Act, short-term capital gains arising from the sale of unit of an equity-oriented fund entered into in a recognised stock exchange or sale of such unit of an equity-oriented fund to the mutual fund shall be taxed at rate of 20% (to be increased by applicable surcharge and health and education cess as mentioned in Annexure 1), provided such transaction of sale is chargeable to STT.

### All categories of Investors:

Units held for less than 12 months	Tax Rates
Redemption before 23 July 2024	15%
Redemption on or after 23 July 2024	20%

Further, the above rates are to be increased by surcharge and health and education cess as mentioned in Annexure 1.

However, in case of Individuals and HUF (being a resident), where taxable income as reduced by short-term capital gains arising on sale of units of an equity-oriented fund is upto/ below the basic exemption limit, the short-term capital gains shall be reduced to the extent of the shortfall and only the balance short-term capital gains shall be subjected to the flat rate of income-tax.

## MAT

### All Indian Corporate Unit holders

Companies would be required to include such long-term capital gains in computing the book profits and MAT liability under section 115JB of the Act. The Finance Act, 2006 amended the MAT provisions whereby long-term capital gains arising on sale of shares and unit of equity-oriented fund though exempt under section 10(38) of the Act, would not be excluded from the book profits to calculate profits chargeable to MAT. Any income accruing or arising to any foreign company by way of capital gains from transactions in securities, interest, royalty or fees for technical services shall be excluded from the ambit of MAT i.e., by excluding both the income and corresponding expenses in the computation.

The provisions of section 115JB of the Act have been further amended by the Finance Act 2016 to provide that MAT provisions shall not be applicable to a foreign company if it is resident of a country with which India has a tax treaty and it does not have a PE in India or it is a resident of a country with which India does not have a tax treaty and it is not required to seek registration under any law relating to companies. These provisions are applicable with retrospective effect from 1 April 2001.

The Finance Act, 2017 has introduced special provisions for computing MAT in cases of Ind-AS compliant companies. Further, MAT carry forward period has also been extended from ten to fifteen years.

The provisions of MAT shall not apply to a person who has exercised the alternate option referred to in section 115BAA and 115BAB.

### Investors

An individual resident, whose total income does not exceed Rs. 5 lakhs, shall be eligible for a rebate lower of amount of income-tax payable on the total income for any AY or Rs. 12,500 with effect from 1 Apr 2019. Such rebate shall not be available against any tax payable as per section 112A of the Act.

Further, an individual resident opting to pay tax under section 115BAC of the Act and whose total income is below Rs. 12 lakhs shall be eligible for a rebate lower of amount of income-tax payable on the total

income for any AY or Rs. 60,000. Such rebate shall not be available against the tax payable at special rates.

Further, in case of non-resident unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such non-resident unit holder.

For non-residents claiming such DTAA benefits, it is mandatory to obtain a TRC from the home country tax authority. Further, the non-residents would also be required to furnish additional information in electronically filed Form no. 10F along with the TRC.

Where sale/ repurchase is made during the minority of the child, tax will be levied on either of the parents, whose income is greater, where the said income is not covered by the exception in the proviso to section 64(1A) of the Act. When the child attains majority, such tax liability will be on the child.

Individuals and HUF can claim deduction from total income, under section 80C of the Act, in respect of equity linked savings scheme investments made during the year upto Rs. 1,50,000.

### **Set off of capital losses: All unit holders**

The long-term capital loss suffered on sale/ repurchase of units shall be available for set off against long-term capital gains arising on sale of other assets and balance unabsorbed long-term capital loss shall be carried forward for set off only against long-term capital gains in subsequent years.

Short-term capital loss suffered on sale/ repurchase of units shall be available for set off against both long-term and short-term capital gains arising on sale of other assets and balance unabsorbed short-term capital loss shall be carried forward for set off against capital gains in subsequent years. Such carry forward is admissible maximum upto eight AYs.

Each unit holder is advised to consult his/ her or its own professional tax advisor before claiming set off of long-term capital loss arising on sale/ repurchase of units of an equity-oriented fund referred to above, against long-term capital gains arising on sale of other assets.

### **Tax deduction at source on capital gains:**

#### **Domestic unit holders**

No income-tax is deductible at source from income by way of capital gains under the provisions of the Act and as per circular no. 715 dated August 8, 1995 issued by the Central Board of Direct Taxes ('CBDT').

#### **FPI**

Under section 196D of the Act, no deduction shall be made from any income by way of capital gains, in respect of transfer of units referred to in section 115AD of the Act.

#### **Other non-resident unit holders (including specified overseas financial organisation)**

Income-tax is deductible on long-term capital gains exceeding Rs. 1.25 lakhs arising on sale of unit of equity-oriented fund at the rate of 12.5%.

Income-tax is deductible on short-term capital gains arising on sale of unit of equity-oriented fund at the rate of 20%.

The above rates (other than DTAA rate) are to be increased by surcharge and health and education cess as mentioned in Annexure 1.

An amendment has been brought about in the Act through the Finance (No.2) Act, 2009 to provide for applying a penal rate of TDS in case of payments to investors who do not furnish Permanent Account Number ('PAN'). The penal rate of TDS is 20% or any higher rate of TDS, as may be applicable under section 206AA of the Act. Further, Finance Act, 2016 provides that the above provisions shall not apply to a non-resident (not being a company), or to a foreign company subject to conditions as may be prescribed.

The CBDT, vide notification dated 24 June 2016 introduced Rule 37BC clarifying that the provisions of higher rate of tax prescribed under Section 206AA of the Act, shall not apply in respect of payments received by the non-residents (including foreign company) which are in nature of interest, royalty, fees for technical services, payments on transfer of any capital asset and dividend. The benefit of the same shall be available if the non-resident recipient furnishes the following details/ documents to the deductor:

- name, e-mail id, contact number;
- address in the country or specified territory outside India of which the deductee is a resident;
- a certificate of his being resident in any country or specified territory outside India from the government of that country or specified territory if the law of that country or specified territory provides for issuance of such certificate; and
- Tax identification number of the deductee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the deductee is identified by the Government of that country or the specified territory of which he claims to be a resident.

Further, as per Rule 114AAA, in the case of a resident person, whose PAN has become inoperative due to PAN – Aadhaar are not being linked, it shall be deemed that he has not furnished the PAN and section 206AA shall be applicable for not furnishing the PAN with effect from 1 July 2023. A penalty has been introduced for not linking Aadhaar with PAN till 31 March 2022. In case Aadhaar has been linked with PAN post 30 June 2022, the penalty shall be Rs. 1,000.

## **Deduction for STT**

### **All unit holders**

As per the Finance Act, 2008, deduction in respect of STT paid is allowed under section 36 of the Act, for the purpose of computation of business income, subject to the condition that such income from taxable securities transaction is included under the head 'profits and gains of business or profession'.

## **III] TAX IMPLICATIONS OF INVESTING IN SPECIFIED MUTUAL FUND**

Mutual Fund is not liable to pay distribution tax on the income distributed as mentioned above. However, it is liable to deduct TDS on the income distribution as per the provisions of the Act.

## **TAX IMPLICATIONS TO UNIT HOLDERS**

### **Income-tax**

#### **Capital Gains Tax – Specified Mutual Fund ('SMF')**

As per the provisions of section 50AA of the Act, with effect from 1 April 2025, SMF means

- a. a mutual fund by whatever name called, which invest more than sixty-five percent of its total proceeds in debt and money market instruments; or
- b. a fund which invests sixty-five percent or more of its total proceeds in units of a fund referred to in sub-clause (a):

Provided that the percentage of investment in debt and money market instruments or in units of a fund, as the case may be, in respect of the SMF, shall be computed with reference to the annual average of the daily closing figures

Provided further that for the purposes of this clause, "debt and money market instruments" shall include any securities, by whatever name called, classified or regulated as debt and money market instruments by the SEBI.

The tax implications mentioned below are in respect of units of SMF acquired on or after 1 April 2023. Further, any capital gain arising on sale of units of SMF acquired on or after 1 April 2023 shall be treated as short-term irrespective of the period of holding.

### Individuals (including NRI) and HUF

Short-term capital gains arising to individuals (including NRI) and HUFs are taxable on progressive basis, as given below:

Old regime:

Total income for a tax year	Tax
<= Rs. 2.5 lakhs	Nil (basic exemption limit <sup>#</sup> )
> Rs. 2.5 lakhs and <= Rs. 5 lakhs	5% of total income exceeding Rs. 2.5 lakhs
> Rs. 5 lakhs and <= Rs. 10 lakhs	Rs. 12,500/- plus 20% of amount exceeding Rs. 5 lakhs
> Rs. 10 lakhs	Rs. 1,12,500/- plus 30% of amount exceeding Rs. 10 lakhs

<sup>#</sup>The basic exemption limit for resident individuals of the age of 60 years or more is 3 lakhs and for individuals of the age of 80 years or more (very senior citizens) is Rs 5 lakhs.

Rebate from tax upto Rs. 12,500 is available for a resident individual whose total income is below Rs. 5 lakhs.

New regime:

Alternatively, on satisfaction on certain prescribed conditions, an individual (resident/ non-resident) or HUF may opt to compute tax in respect of total income (without considering prescribed exemptions/ deductions) as follows:

Income	Tax
<= Rs. 4 lakhs	Nil (basic exemption limit)
> Rs. 4 lakhs and <= Rs. 8 lakhs	5% of total income exceeding Rs. 4 lakhs
> Rs. 8 lakhs and <= Rs. 12 lakhs	Rs. 20,000/- plus 10% of amount exceeding Rs. 8 lakhs
> Rs. 12 lakhs and <= Rs. 16 lakhs	Rs. 60,000/- plus 15% of amount exceeding Rs. 12 lakhs
> Rs. 16 lakhs and <= Rs. 20 lakhs	Rs. 1,20,000/- plus 20% of amount exceeding Rs. 16 lakhs
> Rs. 20 lakhs and <= Rs. 24 lakhs	Rs. 2,00,000/- plus 25% of amount exceeding Rs. 20 lakhs
> Rs. 24 lakhs	Rs. 3,00,000/- plus 30% of amount exceeding Rs. 24 lakhs

An individual/ HUF, having no business or professional income, can exercise his option of choosing tax regime, every year, based on his deductions.

An individual/ HUF, having income from business or professional, can exercise his option for the new tax regime, only once and the option once exercised, for a previous year shall be valid for that previous year and all subsequent years.

The option can be withdrawn once in lifetime where it was exercised by the Individual/ HUF having business income in the previous year other than the year in which it was exercised except where Individual/ HUF ceases to have any business income.

Rebate from tax upto Rs. 60,000 is available for a resident individual whose total income is below Rs. 12 lakhs. Further, the concept of marginal rebate has been introduced under section 87A, if the total income marginally exceeds Rs. 12 lakhs. Such rebate shall not be available against the tax payable at special rates.

The above tax rates shall be increased by surcharge and education cess, applicable as provided in Annexure 1.

However, in case of such other non-resident unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income-tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such other non-resident unit holder.

For non-residents claiming such tax treaty benefits, it is mandatory to obtain a TRC from the home country tax authority. Further, the non-residents would also be required to furnish additional information in electronically filed Form no. 10F along with the TRC.

Where sale/ repurchase is made during the minority of the child, tax will be levied on either of the parents, whose income is greater, where the said income is not covered by the exception in the proviso to section 64(1A) of the Act. When the child attains majority, such tax liability will be on the child.

### Domestic Company

Particulars	Tax Rate
Alternate regime for Indian companies and domestic companies engaged in manufacturing activities (subject to certain conditions) (refer Annexure 2)	22%
Companies with turnover <= Rs. 400 crores (turnover or gross receipts in FY 2023-24)	25%
Other Companies	30%

### Resident local authority

The tax rate applicable in case of local authority shall be 30%

### Resident co-operative society

Short-term capital gains arising to a co-operative society (being resident) are taxable on progressive basis as given below:

Co-operative society	
Existing regime	
Income	Tax
< = Rs. 10,000	10%
> Rs. 10,000 and < = Rs. 20,000	Rs. 1,000/- plus 20% of amount exceeding Rs. 10,000
> Rs. 20,000	Rs. 3,000/- plus 30% of amount exceeding Rs. 20,000

For the co-operative societies opting for alternate tax regime or engaged in manufacturing activities, (subject to certain conditions) the tax rate shall be 22% (refer Annexure 2).

## FPI

The tax rate applicable in case of FPI (including both corporate and non-corporate FPI) shall be 30%. However, in case of FPI unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such FPI unit holder subject to availability of requisite documents (i.e TRC, e-filed Form 10F).

### Specified overseas financial organisations

Each unit holder is advised to consult his/ her or its own professional tax advisor for application of tax rates on short- term capital gains arising on sale/ repurchase of such units (other than unit of equity-oriented fund referred to above) purchased in foreign currency.

Particulars	Tax Rate (%)
Corporate	35
Non-corporate	30

However, in case of specified overseas financial organisation unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such specified overseas financial organisation unit holder subject to availability of requisite documents (i.e TRC, e-filed Form 10F).

### Foreign Corporate

The tax rate applicable in case of foreign company shall be 35%.

The above tax rates for all the above categories shall be increased by surcharge and education cess, applicable as provided in Annexure 1.

## MAT

### All Indian corporate unit holders

Companies would be required to include such long-term capital gains in computing the book profits and MAT liability under section 115JB of the Act. The Finance Act, 2006 amended the MAT provisions whereby long-term capital gains arising on sale of shares and unit of equity-oriented fund though exempt under section 10(38) of the Act, would not be excluded from the book profits to calculate profits chargeable to MAT. Any income accruing or arising to any foreign company by way of capital gains from transactions in securities, interest, royalty or fees for technical services shall be excluded from the ambit of MAT i.e., by excluding both the income and corresponding expenses in the computation.

The provisions of section 115JB of the Act have been further amended by the Finance Act 2016 to provide that MAT provisions shall not be applicable to a foreign company if it is resident of a country with which India has a tax treaty and it does not have a PE in India or it is a resident of a country with which India does not have a tax treaty and it is not required to seek registration under any law relating to companies. These provisions are applicable with retrospective effect from 1 April 2001.

The Finance Act, 2017 has introduced special provisions for computing MAT in cases of Ind-AS compliant companies. Further MAT carry forward period has also been extended from ten to fifteen years.

The provisions of MAT shall not apply to a person who has exercised the alternate option referred to in section 115BAA and 115BAB of the Act.



## Set off of capital losses

### All unit holders

Short-term capital loss suffered on sale/ repurchase of units shall be available for set off against both long-term and short-term capital gains arising on sale of other assets and balance unabsorbed short-term capital loss shall be carried forward for set off against capital gains in subsequent years. Such carry forward is admissible maximum upto eight AYs.

## Tax deduction at source on capital gains

### Domestic unit holders

No income-tax is deductible at source from income by way of capital gains under the provisions of the Act and as per circular no. 715 dated August 8, 1995 issued by the CBDT.

### FPI

Under Section 196D of the Act, no deduction shall be made from any income by way of capital gains, in respect of transfer of units referred to in Section 115AD of the Act.

## Specified overseas financial organisations/ Other Non-resident Unit holders

### Short-term capital gains

Income-tax is deductible on short-term capital gains arising on sale/ repurchase of such units purchased in foreign currency at the rates mentioned in table below.

Particulars	Tax Rate (%)
Corporate	35
Non-corporates	30

The above tax rates shall be increased by surcharge and education cess, applicable as provided in Annexure 1.

In case of non-resident unit holders who opt for the dematerialised form of the scheme, at the time of maturity of the scheme, where applicable, tax will be deducted at source based on tax status of the investor downloaded from his/ her depository account on the gross consideration payable by the fund, prior to remittance of the amount due to the unit holders. In the case of applicants who opt for account statement form of the scheme, at the time of maturity of the scheme, where applicable, tax will be deducted at source by the fund on the capital gains prior to remittance of the amount due to the unit holders.

In case of non-resident unit holder who is a resident of a country with which India has signed a DTAA (which is in force) the tax should be deducted at source under section 195 of the Act at the rate provided in the Finance Act of the relevant year or the rate provided in the said agreement, whichever is more beneficial to such non-resident unit holder.

For non-residents claiming such tax treaty benefits, it is mandatory to obtain a TRC from the home country tax authority. Further, the non-residents would also be required to furnish additional information in electronically filed Form no. 10F along with the TRC. If the non-resident unit holder produces a nil or lower withholding certificate from the income tax authorities, then tax shall be deducted at such rates mentioned in the certificate during the validity of the certificate.

An amendment has been brought about in the Act through the Finance (No.2) Act, 2009 to provide for applying a penal rate of TDS in case of payments to investors who do not furnish PAN. The penal rate of TDS is 20% or any higher rate of TDS, as may be applicable under section 206AA of the Act. Further, Finance Act, 2016 provides that the above provisions shall not apply to a non-resident (not being a Company), or to a foreign company subject to conditions as may be prescribed.

The CBDT, vide notification dated 24 June 2016 introduced Rule 37BC clarifying that the provisions of higher rate of tax prescribed under Section 206AA of the Act, shall not apply in respect of payments received by the non-residents (including foreign company) which are in nature of interest, royalty, fees for technical services, payments on transfer of any capital asset and dividend. The benefit of the same shall be available if the non-resident recipient furnishes the following details/ documents to the deductor:

- name, e-mail id, contact number;
- address in the country or specified territory outside India of which the deductee is a resident;
- a certificate of his being resident in any country or specified territory outside India from the Government of that country or specified territory if the law of that country or specified territory provides for issuance of such certificate; and
- Tax Identification Number of the deductee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the deductee is identified by the Government of that country or the specified territory of which he claims to be a resident.

Further, as per Rule 114AAA, in the case of a resident person, whose PAN has become inoperative due to PAN – Aadhaar are not being linked, it shall be deemed that he has not furnished the PAN and section 206AA shall be applicable for not furnishing the PAN with effect from 1 July 2023. A penalty has been introduced for not linking Aadhaar with PAN till 31 March 2022. In case Aadhaar has been linked with PAN post 30 June 2022, the penalty shall be Rs. 1,000.

#### **IV] TAX IMPLICATIONS OF INVESTING IN THE OTHER SCHEMES OF THE MUTUAL FUND**

Mutual fund is not liable to pay distribution tax on the income distributed. However, it is liable to deduct TDS on the income distribution as per the provisions of the Act.

#### **TAX IMPLICATIONS TO UNIT HOLDERS**

##### **Income-tax**

##### **Capital Gains Tax – Other mutual funds**

Such mutual fund schemes are other than equity oriented mutual fund schemes and SMF schemes.

With effect from 23 July 2024, a unit of a mutual fund (other than equity oriented mutual fund), held by the investor as a capital asset, is considered to be a short-term capital asset, if it is held for 24 months or less from the date of its acquisition by the unit holder. Accordingly, if the unit of a mutual fund (other than equity oriented mutual fund and SMF) is held for a period of more than 24 months, it is treated as a long-term capital asset.

##### **Short-term capital gain**

##### **Individuals (including NRI) and HUF**

Short-term capital gains arising to individuals (including NRI) and HUFs are taxable on progressive basis, as given below:

Old regime:

Total income for a tax year	Tax
<= Rs. 2.5 lakhs	Nil (basic exemption limit#)
> Rs. 2.5 lakhs and <= Rs. 5 lakhs	5% of total income exceeding Rs. 2.5 lakhs
> Rs. 5 lakhs and <= Rs. 10 lakhs	Rs. 12,500/- plus 20% of amount exceeding Rs. 5 lakhs
> Rs. 10 lakhs	Rs. 1,12,500/- plus 30% of amount exceeding Rs. 10 lakhs

#The basic exemption limit for resident individuals of the age of 60 years or more is 3 lac, for individuals of the age of 80 years or more (very senior citizens) is Rs 5 lakhs.

Rebate from tax upto Rs. 12,500 is available for a resident individual whose total income is below Rs. 5 lakhs.

New regime:

Alternatively, on satisfaction of certain prescribed conditions, an individual (resident/ non-resident) or HUF may opt to compute tax in respect of total income (without considering prescribed exemptions/ deductions) as follows:

Income	Tax
<= Rs. 4 lakhs	Nil (basic exemption limit#)
> Rs. 4 lakhs and <= Rs. 8 lakhs	5% of total income exceeding Rs. 4 lakhs
> Rs. 8 lakhs and <= Rs. 12 lakhs	Rs. 20,000/- plus 10% of amount exceeding Rs. 8 lakhs
> Rs. 12 lakhs and <= Rs. 16 lakhs	Rs. 60,000/- plus 15% of amount exceeding Rs. 12 lakhs
> Rs. 16 lakhs and <= Rs. 20 lakhs	Rs. 1,20,000/- plus 20% of amount exceeding Rs. 16 lakhs
> Rs. 20 lakhs and <= Rs. 24 lakhs	Rs. 2,00,000/- plus 25% of amount exceeding Rs. 20 lakhs
> Rs. 24 lakhs	Rs. 3,00,000/- plus 30% of amount exceeding Rs. 24 lakhs

An individual/ HUF, having no business or professional income, can exercise his option of choosing tax regime, every year, based on his deductions.

An individual/ HUF, having income from business or professional, can exercise his option for the new tax regime, only once and the option once exercised, for a previous year shall be valid for that previous year and all subsequent years.

The option can be withdrawn once in lifetime where it was exercised by the Individual/ HUF having business income in the previous year other than the year in which it was exercised except where Individual/ HUF ceases to have any business income.

Rebate from tax upto Rs. 60,000 is available for a resident individual whose total income is below Rs. 12 lakhs. Further, the concept of marginal rebate has been introduced under section 87A, if the total income marginally exceeds Rs. 12 lakhs.

The above tax rates shall be increased by surcharge and education cess, applicable as provided in Annexure 1.

However, in case of such other non-resident unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income-tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such other non-resident unit holder.

For non-residents claiming such tax treaty benefits, it is mandatory to obtain a TRC from the home country tax authority. Further, the non-residents would also be required to furnish additional information in electronically filed Form no. 10F along with the TRC.

Where sale/ repurchase is made during the minority of the child, tax will be levied on either of the parents, whose income is greater, where the said income is not covered by the exception in the proviso to section 64(1A) of the Act. When the child attains majority, such tax liability will be on the child.

### Domestic Company

Particulars	Tax Rate
Alternate regime for Indian companies and domestic companies engaged in manufacturing activities (subject to certain conditions) (refer Annexure 2)	22%
Companies with Turnover <= Rs. 400 crores (turnover or gross receipts in FY 2023-24)	25%
Other Companies	30%

### Resident local authority

The tax rate applicable in case of local authority shall be 30%

### Resident co-operative society

Short-term capital gains arising to a co-operative society (being resident) are taxable on progressive basis as given below:

Co-operative society	
Existing regime	
Income	Tax
< = Rs. 10,000	10%
> Rs. 10,000 and = < Rs. 20,000	Rs. 1,000/- plus 20% of amount exceeding Rs. 10,000
> Rs. 20,000	Rs. 3,000/- plus 30% of amount exceeding Rs. 20,000

For the co-operative societies opting for alternate tax regime or engaged in manufacturing activities, (subject to certain conditions) the tax rate shall be 22% (refer Annexure 2).

### FPI

The tax rate applicable in case of FPI (including both corporate and non-corporate FPI) shall be 30%. However, in case of FPI unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such FPI unit holder subject to availability of requisite documents (i.e TRC, e-filed Form 10F).

### Specified overseas financial organisations

Each unit holder is advised to consult his/ her or its own professional tax advisor for application of tax rates on short- term capital gains arising on sale/ repurchase of such units (other than unit of equity-oriented fund referred to above) purchased in foreign currency.

Particulars	Tax Rate (%)
Corporate	35
Non-corporates	30

However, in case of specified overseas financial organisation unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such specified overseas

financial organisation unit holder subject to availability of requisite documents (i.e TRC, e-filed Form 10F).

### **Foreign corporate**

The tax rate applicable in case of Foreign Company shall be 35%.

The above tax rates for all the above categories shall be increased by surcharge and education cess, applicable as provided in Annexure 1.

### **Long-term capital gains**

As per section 112 of the Act, long-term capital gain would be chargeable to tax at the rate of 12.5% (to be increased by applicable surcharge and health and education cess as mentioned in Annexure 1).

However, in case of non-residents unit holder who is a resident of a country with which India has signed a DTAA (which is in force) income tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such unit holder.

The following amounts shall be deductible from the full value of consideration, to arrive at the amount of capital gains:

- Cost of acquisition of units, and
- Expenditure incurred wholly and exclusively in connection with such transfer.

In case of individuals and HUF (being a resident), where taxable income as reduced by long-term capital gains arising on sale of units (other than unit of an equity-oriented fund) is upto/ below the basic exemption limit, the long-term capital gains shall be reduced to the extent of the shortfall and only the balance long-term capital gains shall be subjected to the flat rate of income-tax.

### **MAT**

#### **All Indian corporate unit holders**

Companies would be required to include such long-term capital gains in computing the book profits and MAT liability under section 115JB of the Act. The Finance Act, 2006 amended the MAT provisions whereby long-term capital gains arising on sale of shares and unit of equity-oriented fund though exempt under section 10(38) of the Act, would not be excluded from the book profits to calculate profits chargeable to MAT. Any income accruing or arising to any foreign company by way of capital gains from transactions in securities, interest, royalty or fees for technical services shall be excluded from the ambit of MAT i.e., by excluding both the income and corresponding expenses in the computation.

The provisions of section 115JB of the Act have been further amended by the Finance Act 2016 to provide that MAT provisions shall not be applicable to a foreign company if it is resident of a country with which India has a tax treaty and it does not have a PE in India or it is a resident of a country with which India does not have a tax treaty and it is not required to seek registration under any law relating to companies. These provisions are applicable with retrospective effect from 1 April 2001.

The Finance Act, 2017 has introduced special provisions for computing MAT in cases of Ind-AS compliant companies. Further MAT carry forward period has also been extended from ten to fifteen years.

The provisions of MAT shall not apply to a person who has exercised the alternate option referred to in section 115BAA and 115BAB.

### **Set off of capital losses**

## All unit holders

The long-term capital loss suffered on sale/ repurchase of units shall be available for set off against long-term capital gains arising on sale of other assets and balance unabsorbed long-term capital loss shall be carried forward for set off only against long-term capital gains in subsequent years.

Short-term capital loss suffered on sale/ repurchase of units shall be available for set off against both long-term and short-term capital gains arising on sale of other assets and balance unabsorbed short-term capital loss shall be carried forward for set off against capital gains in subsequent years. Such carry forward is admissible maximum upto eight AYs.

## Tax deduction at source on capital gains

### Domestic unit holders

No income-tax is deductible at source from income by way of capital gain under the provisions of the Act and as per circular no. 715 dated August 8, 1995 issued by the CBDT.

### FPI

Under section 196D of the Act, no deduction shall be made from any income by way of capital gains, in respect of transfer of units referred to in Section 115AD of the Act.

## Specified overseas financial organisations

### Long-term capital gain

As per section 196B of the Act, income-tax is deductible on long-term capital gains arising on sale / repurchase of such units purchased in foreign currency, at the rate of 12.5% for both corporate and non-corporate:

### Short-term capital gain

Income-tax is deductible on short-term capital gains arising on sale/ repurchase of such units such units purchased in foreign currency at the rates mentioned in table below.

Particulars	Tax Rate (%)
Corporate	35
Non-Corporate	30

## Other non-resident unit holders

### Long-term capital gains

Part II of the First Schedule to the Finance Act, 2015, provides for deduction of tax at source on long-term capital gain arising on sale/ repurchase of units at the rates of 12.5%.

### Short-term capital gain

Tax is deductible on short-term capital gains arising on sale/ repurchase of units at the marginal rates, viz. at the rates mentioned in table below.

Particulars	Tax Rate (%)
Corporate	35
Non-Corporate	30

The above tax rates for all the above categories shall be increased by surcharge and education cess, applicable as provided in Annexure 1.

In case of non-resident unit holders who opt for the dematerialised form of the scheme, at the time of maturity of the scheme, where applicable, tax will be deducted at source based on tax status of the investor downloaded from his/ her depository account on the gross consideration payable by the fund, prior to remittance of the amount due to the unit holders. In the case of applicants who opt for account statement form of the scheme, at the time of maturity of the scheme, where applicable, tax will be deducted at source by the fund on the capital gains prior to remittance of the amount due to the unit holders.

In case of non-resident unit holder who is a resident of a country with which India has signed a DTAA (which is in force) the tax should be deducted at source under section 195 of the Act at the rate provided in the Finance Act of the relevant year or the rate provided in the said agreement, whichever is more beneficial to such non-resident unit holder.

For non-residents claiming such tax treaty benefits, it is mandatory to obtain a TRC from the home country tax authority. Further, the non-residents would also be required to furnish additional information in electronically filed Form no. 10F along with the TRC. If the non-resident unit holder produces a nil or lower withholding certificate from the income tax authorities, then tax shall be deducted at such rates mentioned in the certificate during the validity of the certificate.

An amendment has been brought about in the Act through the Finance (No.2) Act, 2009 to provide for applying a penal rate of TDS in case of payments to investors who do not furnish PAN. The penal rate of TDS is 20% or any higher rate of TDS, as may be applicable under section 206AA of the Act. Further, Finance Act, 2016 provides that the above provisions shall not apply to a non-resident (not being a Company), or to a foreign company subject to conditions as may be prescribed.

The CBDT, vide notification dated 24 June 2016 introduced Rule 37BC clarifying that the provisions of higher rate of tax prescribed under Section 206AA of the Act, shall not apply in respect of payments received by the non-residents (including foreign company) which are in nature of interest, royalty, fees for technical services, payments on transfer of any capital asset and dividend. The benefit of the same shall be available if the non-resident recipient furnishes the following details/ documents to the deductor:

- name, e-mail id, contact number;
- address in the country or specified territory outside India of which the deductee is a resident;
- a certificate of his being resident in any country or specified territory outside India from the Government of that country or specified territory if the law of that country or specified territory provides for issuance of such certificate; and
- Tax identification number of the deductee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the deductee is identified by the Government of that country or the specified territory of which he claims to be a resident.

Further, as per Rule 114AAA, in the case of a resident person, whose PAN has become inoperative due to PAN – Aadhaar are not being linked, it shall be deemed that he has not furnished the PAN and section 206AA shall be applicable for not furnishing the PAN with effect from 1 July 2023. A penalty has been introduced for not linking Aadhaar with PAN till 31 March 2022. In case Aadhaar has been linked with PAN post 30 June 2022, the penalty shall be Rs. 1,000.

For benefits available under section 54 of the Act, each Investor/ Unit holder is advised to consult his/ her or its own professional tax advisor.

## Compliance with Foreign Accounts Tax Compliance Act ('FATCA') and Common Reporting Standards ('CRS') requirements:

FATCA and CRS requirements may require disclosure regarding your investment in the units of the Scheme.

Investors are further informed that the AMC/ Fund are required to adhere to various requirements inter alia including submission of various information/ details relating to the investors in the schemes of the mutual fund, to authorities/ third parties including the U.S Internal Revenue Service ('IRS') or the Indian tax authorities, for the purpose of onward transmission to the U.S. IRS or such other authority as specified under the applicable laws from time to time. The information disclosed may include (but is not limited to) the identity of investors and their direct or indirect beneficiaries, beneficial owners and controlling persons, their residential status/ details. Accordingly, investors are requested to provide all the necessary information/ declarations and to comply with any reasonable request from the AMC/ Fund to allow the AMC/ Fund to comply with such information reporting requirements.

**Accordingly, all new investors are mandatorily required to provide FACTA/ CRS declaration effective November 01, 2015. Any application form provided without these details shall be rejected.**

Further, for all new accounts opened between September 01, 2015 to October 31, 2015, the Fund shall request that FACTA/ CRS declaration be provided by such investors on or before December 31, 2015, in absence of which the said account shall be treated as reportable account.

The application form for FACTA/ CRS self-declaration is also available on our website ([www.barodabnp-paribasmf.in](http://www.barodabnp-paribasmf.in))

### FATCA DISCLOSURE – Foreign Account Tax Compliance Act

Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986 ('FATCA') impose a new reporting regime and, potentially, a 30% withholding tax with respect to certain payments to and by certain non-U.S. financial institutions ['foreign financial institutions', or 'FFIs' (as defined by FATCA)]. The AMC/ Fund will be classified as an FFI.

The United States and India have entered into an intergovernmental agreement (the 'IGA') with respect to FATCA. Pursuant to the IGA, the AMC/ Fund expects not to be subject to withholding under FATCA on any payments it receives. Further, the AMC/ Fund expects not to be required to withhold under FATCA from payments it makes. Under the IGA the AMC/ Fund may be required to report certain information in respect of its investors to third parties, including the U.S IRS or the Indian tax authorities, for the purpose of onward transmission to the U.S. IRS. The information disclosed may include (but is not limited to) the identity of investors and their direct or indirect beneficiaries, beneficial owners and controlling persons. An investor will therefore be required to comply with any reasonable request from the AMC/ Fund for such information, to allow the AMC/ Fund to comply with such information reporting requirements. Prospective investors should refer to the SAI/ SID for further information.

**TO ENSURE COMPLIANCE WITH IRS CIRCULAR 230 AND SUCH OTHER APPLICABLE LAWS, EACH TAXPAYER IS HEREBY NOTIFIED THAT:**

- (A) ANY TAX DISCUSSION HEREIN IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED BY THE TAXPAYER FOR THE PURPOSE OF AVOIDING U.S. FEDERAL INCOME TAX PENALTIES OR ANY OTHER AUTHORITY THAT MAY BE IMPOSED ON THE TAXPAYER;
- (B) ANY SUCH TAX DISCUSSION WAS WRITTEN TO SUPPORT THE PROMOTION OR MARKETING OF THE TRANSACTIONS OR MATTERS ADDRESSED HEREIN; AND
- (C) THE TAXPAYER SHOULD SEEK ADVICE BASED ON THE TAXPAYER'S PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

### Annexure 1

Type of person	Surcharge (%)
Foreign company (income not exceeding Rs. 1 crore in a year)	NIL
Foreign company (income exceeding Rs. 1 crore, but upto Rs. 10 crores in a year)	2*
Foreign company (income exceeding Rs. 10 crores in a year)	5*
Domestic company (income not exceeding Rs. 1 crore in a year)	NIL



Domestic company (income exceeding Rs. 1 crore, but upto Rs. 10 crores in a year)	7*
Domestic company (income exceeding Rs. 10 crores in a year)	12*
Individuals, HUFs, AOP or BOI, whether incorporated or not, and artificial juridical person with income not exceeding Rs. 50 lakhs	NIL*
Individuals, HUFs, AOP or BOI, whether incorporated or not, artificial juridical person and Non-corporate FPI for income exceeding Rs. 50 lakhs but upto Rs. 1 crore	10*
Individuals, HUFs, AOP or BOI, whether incorporated or not, artificial juridical person and Non-corporate FPI for income exceeding Rs. 1 crore but upto Rs. 2 crore	15*
Individuals, HUFs, AOP or BOI, whether incorporated or not, artificial juridical person and Non-corporate FPI for income exceeding Rs. 2 crore but upto Rs. 5 crores However, <ul style="list-style-type: none"> <li>- Enhanced surcharged as introduced in Finance (No. 2) Act, 2019 shall not apply on income under the provisions of section 111A, 112 and 112A of the Act.</li> <li>- The enhanced surcharge shall not apply to capital gains arising on sale of any security including derivatives, debentures, bonds, etc. in the hands of FPI.</li> <li>- The enhanced surcharge shall not apply to dividend income.</li> <li>- The enhanced surcharge shall not apply to AOP consisting of only companies as its members.</li> </ul> Hence, the maximum rate of surcharge on tax payable on such incomes shall be 15%.	25*
Individuals, HUFs, AOP or BOI, whether incorporated or not, artificial juridical person and Non-corporate FPI for income exceeding Rs. 5 crores However, <ul style="list-style-type: none"> <li>- The enhanced surcharge shall not apply in case the assessee opts to pay tax as the new regime under section 115BAC of the Act.</li> <li>- Enhanced surcharged as introduced in Finance (No. 2) Act, 2019 shall not apply on income under the provisions of section 111A, 112 and 112A of the Act.</li> <li>- The enhanced surcharge shall not apply to dividend income.</li> <li>- The enhanced surcharge shall not apply to capital gains arising on sale of any security including derivatives, debentures, bonds, etc. in the hands of FPI.</li> <li>- The enhanced surcharge shall not apply to AOP consisting of only companies as its members.</li> <li>- The enhanced surcharge shall not apply to dividend income received by FPIs.</li> </ul> Hence, the maximum rate of surcharge on tax payable on such incomes shall be 15%.	37*
Co-operative society, local authority and firms (including LLP) for income not exceeding Rs. 1 crore and not opting to be taxed under section 115BAD and section 115BAE	NIL*
Co-operative society for income exceeding Rs. 1 crore but not exceeding Rs. 10 crores	7*
Co-operative society for income exceeding Rs. 10 crores	12*
Local authority and firms (including LLP) for income exceeding Rs. 1 crore	12*
Companies/ co-operative societies opting for alternate regime or engaged in manufacturing activities (section 115BAA, section 115BAB, section 115BAD, section 115BAE)	10*

\*An additional surcharge, by way of health and education cess, is payable at the rate of 4% on the amount of tax payable plus surcharge, if any, as calculated above.

However, in case of non-resident investor (including FPI) who is a resident of a country with which India has signed a DTAA (which is in force), income tax is payable at the rate provided in the Act or the rate provided in the said agreement, whichever is more beneficial to such non-resident investor.

For non-residents claiming such tax treaty benefits, it is mandatory to obtain a TRC from the home country tax authority. Further, the non-residents would also be required to furnish additional information in electronically filed Form no. 10F along with the TRC. **The investors should obtain specific advice from their tax advisors regarding the availability of the tax treaty benefits.**

## Annexure 2

### Companies

#### Alternate option provided vide Taxation Laws (Amendment) Act, 2019

As per the Taxation Laws (Amendment) Act, 2019, domestic companies have an option to pay tax at the reduced rate of 22% plus applicable surcharge and cess as per section 115BAA of the Act. Further, as per section 115JB(5A) of the Act, a person who has exercised the option referred in section 115BAA of the Act, have been excluded from the applicability of provisions of MAT.

- The total income is computed without claiming prescribed deductions or set-off of loss.
- The option needs to be exercised within the prescribed time for filing the return of income ('ROI') under section 139(1) of the Act for AY 2020-21 or subsequent AYs. Once exercised, such option cannot be withdrawn for the same or subsequent AYs.

Domestic companies which do not elect the lower tax rate:

- A company can choose to continue claiming the said exemptions/ incentives and pay tax at the pre-amended rate.
- In case of such companies, the MAT rate is 15%.
- However, these companies can opt for the concessional tax regime after expiry of their tax holiday/ exemption period. Option once exercised cannot be subsequently withdrawn.

### Co-operative societies

Resident co-operative societies have an option to pay tax at the reduced rate of 22% plus applicable surcharge and cess as per section 115BAD of the Act. Further, as per section 115JD(7) of the Act, a person who has exercised the option referred in section 115BAD of the Act, have been excluded from the applicability of provisions of alternate minimum tax ('AMT').

- The total income is computed without claiming prescribed deductions or set-off of loss.
- The option needs to be exercised within the prescribed time for filing the return of income ('ROI') under section 139(1) of the Act for AY 2021-22 or subsequent AYs. Once exercised, such option cannot be withdrawn for the same or subsequent AYs.

## B. LEGAL INFORMATION

### 1. FAX / SCAN SUBMISSION

In order to facilitate quick processing of financial transactions and/ or Financial transaction instructions of investors the AMC/Trustee/ Mutual Fund may (at its sole discretion and without being obliged in any manner to do so and without being responsible and/or liable in any manner whatsoever) accept and process any financial transactions towards an Initial Purchase, additional purchase, SIP, STP, SWP along with necessary prerequisite supporting documents and/or instructions submitted by an investor/ unit holder by facsimile (fax)/scan image by electronic mail (email) to designated email ids and the Investor/unit holder voluntarily and with full knowledge takes and assumes any and all risks associated therewith. The AMC/Trustee/Mutual Fund shall have no obligation to check or verify the authenticity or accuracy of fax/scan requests purporting to have been sent by the Investor and may act thereon as if same had been duly given by the Investors.

Wherever an investor chooses to submit fax/scan requests, investor should adopt the following safeguards to mitigate risks:

- i. The investor shall seek a confirmation from the AMC for successful receipt of the fax/scan

submission by the AMC. The confirmation can be sought from respective branch of AMC, contact details of which are available on the website of Mutual Fund (Baroda BNP Paribas Mutual Fund). In case, the transaction is not received by the AMC, then the AMC shall not be liable to indemnify the investor for such action.

- ii. The investor must submit the original within 24 hours of submission of the fax/scan request. Hence, Investors are requested to choose from amongst email ids based on nearest feasible location.
- iii. The investor must indicate by marking/stamping "Original for record purpose only" on the face of the original request submitted. It may be noted that if such indication is not there on the original request when submitted, there is a risk of processing the original again as a fresh transaction and the investor could be faced with adverse consequences.
- iv. It may be noted that in the event the processing is based on the fax/scan request, any discrepancy between the original and fax request may not be rectifiable.

The investor/unit holder shall indemnify the AMC/Trustee/Mutual Fund at all times and keep the AMC/Trustee/Mutual Fund indemnified and save harmless against any and all claims, losses, damages, costs, liabilities and expense (including without limitation, interest and legal fees) actually incurred, suffered or paid by the AMC/Trustee/Mutual Fund (directly or indirectly) and also against all demands, actions, suits, proceedings made, filed, instituted against the AMC/Trustee/ Mutual Fund (by the investor or any third party), in connection with or arising out of or relating to the AMC/Trustee/Mutual Fund accepting and acting pursuant to, in accordance with or relying upon, any fax/ scan request signed by the Investor or authorised representative of the Investor.

## 2. KNOW YOUR CLIENT (KYC) INFORMATION / DOCUMENTS

Investors are requested to note that KYC compliance is mandatory for all the investments irrespective of amount of application. Also SEBI Master circular has mandated that the uniform KYC form and supporting documents shall be used by all SEBI registered intermediaries in respect of all new clients from January 1, 2012.

Further, SEBI Master circular has developed a mechanism for centralization of the KYC records in the securities market to bring about uniformity in securities markets. Accordingly, KYC registration is being centralised through KYC Registration Agencies (KRA) registered with SEBI. Thus each investor has to undergo a uniform KYC process only once in the securities market and the details would be shared with other intermediaries by the KRA. Investors are requested to note the following:

Fund / AMC / Trustee reserves the right to carry out enhanced due diligence based on its internal client due diligence policy.

Investors are requested to further note that:

- i. **Minors:** In respect of a Minor applicant, the Guardian should obtain a KYC confirmation / acknowledgement in his / her own name and quote it while investing in the name of the minor. The Minor, upon attaining majority, should immediately apply for a KYC Confirmation in his / her own capacity and intimate it to Baroda BNP Paribas Mutual Fund, in order to transact further in his / her own capacity. Guardian's KYC Compliance is mandatory even if minor has his / her own KYC acknowledgement.
- ii. **Power of Attorney (PoA) Holder:** Investors desirous of investing through a PoA must note that the KYC confirmation/ acknowledgement is required to be obtained by both the PoA issuer (i.e. Investor) and the Attorney (i.e., the holder of PoA).
- iii. **Transmission (in case of death of the unit holder):** If an individual becomes a Baroda BNP Paribas Mutual Fund Investor due to an operation of law, e.g. transmission of units upon death of an Investor, the claimant will be required to obtain KYC confirmation / acknowledgement. If the deceased is the sole applicant, the claimant should submit his / her KYC confirmation / acknowledgement along with the other relevant documents to effect the transmission of units in his / her favour.

Non-individual investors are requested to note that they have to furnish certain additional mandatory documents as stated under SEBI circular no. MIRSD/SE/Cir-21/2011 dated October 5, 2011 else their application shall be liable to be rejected. It shall be further noted that if it comes to the knowledge of

the AMC subsequently that the KYC of the applicant has failed then further purchase, switch and other related transactions shall not be permitted.

#### **Operationalisation of CKYC:**

1. New investors who have never done KYC under KYC Registration Agency (KRA) regime will be required to fill in the new CKYC forms while investing with the Fund. (It may be noted that the requirement of PAN shall be mandatory for completing CKYC process).
2. If any new investor uses the old KRA KYC form, which does not have all information needed for registration with CKYC, then such customer will be either be required to fill the new 'CKYC Form' or provide additional/missing information using a 'Supplementary CKYC Form'.
3. Investors who have already completed CKYC & have obtained their KYC Identification Number (KIN) from CKYC platform can invest in the Fund using their KIN. In case of minors, KIN of the Guardian shall be applicable. However, in case the PAN of the investor is not updated in the CKYC system, then the investor will be required to provide a self-certified copy of PAN card.

The aforesaid forms are available on our website (Baroda BNP Paribas Mutual Fund).

AMC reserves the right to validate the investors details with the records of KRA, income tax database; as the case may be either before allotting the units or subsequently. AMC further reserves the right to refund the investments made subsequently, if it is found that a valid KYC confirmation/ acknowledgement is not provided & valid PAN is not quoted on such application(s), refund will be done at applicable NAV, subject to payment of applicable exit load. The AMC reserves the right to obtain additional documents / information in terms of SEBI circular no. CIR/MIRSD/2/2013 dated January 24, 2013.

It may be noted that the Mutual Fund, Trustees or AMC shall not be liable for any failure to perform its obligations, to the extent that such performance has been delayed, hindered or prevented by systems failures, network errors, delay or loss of data / document during transit, due to interoperability issues amongst multi-intermediaries involved therein.

For those who have updated the KYC confirmation / acknowledgement with the Fund, it may be noted that communication with respect to change in address should be sent to KRA & not to the Registrar.

**Investors are requested to provide additional KYC details viz. net-worth / Income details, occupation, kind of business, etc. This information shall be mandatory. AMC reserves the right to reject the application in case these details are not provided.**

#### **3. CHANGE OF ADDRESS (COA)**

- a) For KYC not complied folios (at AMC branches / ISCs of RTA) :
  - KYC Application Form
  - Proof of new address (POA)\* and
  - Proof of identity (POI)\*: Only PAN card copy shall be considered if PAN is updated in the folio or other proof of identity if PAN is not updated in the folio.
- b) For KYC complied folios (at KRA) :
  - Proof of new address (POA) and
  - Any other document/ form that the KYC Registration Agency (KRA) may specify from time to time.

#### **4. PROCESS FOR CHANGE OF BANK MANDATE**

Investors shall submit duly filled in "Change of bank mandate & Registration of multiple bank accounts form" at any of the Official Point of Acceptance of Transactions (OPAT) of the Fund. The request form along with the list of requisite documents is available on our website [www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in)

1. The original of any of the following documents of the new bank account shall be required:
  - i. Cancelled original cheque of the new bank mandate with first unitholder name and bank account number printed on the face of the cheque OR
  - ii. Self-attested copy of bank statement OR
  - iii. Bank pass book page with account number, account holder's name and address with current entries not older than 3 months OR

- iv. Bank Letter\* duly signed by branch manager / authorized personnel
2. Self-attested photocopy of any of the above stated document of the old bank account with first unitholder name and bank account number printed on the face of the cheque. In case, old bank account is already closed, a duly signed and stamped original letter from such bank\* on the letter head of bank, confirming the closure of said account shall be required
- \*Bank letter should be on its letterhead certifying that the Unit holder maintains / maintained an account with the bank, the bank account information like PAN, bank account number, bank branch, account type, the MICR code of the branch & IFSC.

If self-attested photocopies of the above stated documents are submitted, investors must produce original for verification of bank account details to the AMC branches / ISCs of RTA. The original bank account statement or passbook shall be returned to the investors over the counter upon verification. Photocopies can also be attested by the concerned Bank. It should be noted that attestation by the Bank should be done only by the branch manager or authorized personnel of the Bank with the full signature, name, employee code, bank seal and contact number stated on it.

There shall be a cooling period of not more than 10 calendar days for validation and registration of new bank account. Post the completion of such validation, redemption proceeds shall be released within a period of 10 working days.

In case, the request for change in bank account information being invalid / incomplete / dissatisfactory in respect of signature mismatch/ document insufficiency / not complying with any requirements as stated above, the request for such change will not be processed. Redemptions / IDCW payments, if any, will be processed as per specified service standards and the last registered bank account information will be used for such payments to Unit holders. The AMC reserves the right to collect any additional documents or exempt any document to be submitted on a case to case basis.

**5. ACCOUNT NUMBER (PAN):**

- SEBI has made it mandatory for all investors (including NRIs, Power of Attorney holders and Guardians of minors) to mention in the application form for purchase, their PAN, irrespective of the amount of purchase.
- In case the application is in joint names, PAN of each of the investors shall be mentioned.
- Where the investor is a minor and does not possess his / her own PAN, he / she shall quote the PAN of his/ her father or mother or the court appointed legal guardian, as the case may be.
- In order that the AMC / Registrar may verify that the PAN of the investor (in case of application in joint names, PAN of each of the applicants) has been correctly quoted in the application form, investors are advised to attach along with the application form, a self-certified photocopy of the PAN card(s), or to provide the original PAN Card for verification. The original PAN Card will be returned immediately across the counter after verification.
- Applications that are not accompanied by duly verified copy(ies) of the PAN card(s) are liable to be rejected.
- Exemption from the requirement of PAN: investment from State of Sikkim, with micro investments upto Rs. 50, 000 per year per investor.

**6. THIRD-PARTY PAYMENT**

When payment is made through instruments issued from an account other than that of the beneficiary investor, the same is referred to as Third-Party payment. It is further clarified that in case of payments from a joint bank account, the first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made.

Third-Party payments shall be rejected except in the following exceptional situations:

- a. Payment by Parents / Grand-Parents / related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs. 50,000/- (each regular purchase or per SIP installment). However this restriction will not be applicable for payment made by a guardian whose name is registered in the records of the Fund in that folio.
- b. Payment by Employer on behalf of employee under Systematic Investment Plans or lump sum / one



time subscription through Payroll deductions or deductions out of expense reimbursements. The AMC shall exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and KYC perspectives.

- c. Custodian on behalf of an FII or a client
- d. Payment by the AMC to an empaneled distributor on account of commission / incentive etc. in the form of Mutual Fund Units of the schemes managed by the AMC through SIP or lump sum / one-time subscription, subject to compliance with SEBI regulations and Guidelines issued by AMFI, from time to time. AMC shall exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and ensure compliance with provisions of PMLA, 2002 regarding prevention of money laundering etc.
- e. Payment by a Corporate to its Agent / Distributor / Dealer (similar arrangement with principal-Agent relationship), on account of commission or incentive payable for sale of its goods / services, in form of the Mutual fund units through SIP or lump sum / one-time subscription, subject to compliance with SEBI regulations and Guidelines issued by AMFI, from time to time. AMC shall exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and ensure compliance with provisions of PMLA, 2002 regarding prevention of money laundering etc.

**The AMC shall have the right to carry out verification as required under the Prevention of Money Laundering Act (PMLA), which should, inter alia, include the following**

- a. Determining the identity of the investor and the person making payment i.e. mandatory KYC for Investor and the person making the payment.
- b. Obtaining necessary declaration from the Investor and the person making the payment. Declaration by the person making the payment should give details of the bank account from which the payment is made and the relationship with the beneficiary.
- c. Verifying the source of funds to ensure that funds have come from the drawer's account only

The AMC reserves a right to reject the transaction or call for additional details, if payment bank account and other details are not mentioned in the application form and / or do not match with payment instrument and / or necessary documents / declaration are not attached or are insufficient.

#### **7. MULTIPLE BANK ACCOUNTS REGISTRATION FACILITY**

- a. With a view to mitigating the risk related to simultaneous change of bank mandate and redemption requests on multiple occasions, the Mutual Fund offers its unit holders the facility to register multiple bank accounts for pay-ins & pay-outs, and to designate one such registered bank account as the "Default Bank Account". The registered bank account details will also be used by the AMC / Registrar to ensure that third party payments are not made while subscribing to units of the schemes of the Mutual Fund.
- b. Investors are urged to register with the Mutual Fund, multiple bank accounts, by using the "Multiple Bank Accounts Registration Form", which is available at the ISCs and can also be downloaded from the website of the AMC, <https://www.barodabnpparibasmf.in/>. Individuals, HUFs and sole proprietary firms can register up to five bank accounts and non-individual investors can register up to ten bank accounts in a folio. The first/sole unit holder in the folio should be one of the holders of the bank account being registered.
- c. Existing unit holders may update / change the bank accounts in their existing folios / accounts at any time either through the Multiple Bank Accounts Registration Form or through a standalone separate Change of Bank Mandate form. The AMC / Registrar / the Mutual Fund will accept a request for registration of additional bank accounts, only if there is scope to register additional bank accounts in the folio, subject to a maximum of five in the case of individuals and ten in the case of non-individuals.
- d. As mentioned in (b) and (c) above, new bank accounts / change of bank mandate can be registered using the Multiple Bank Accounts Registration Form or through a standalone separate Change of Bank Mandate form.
- e. In case a Unit holder provides a new and unregistered bank mandate or a change of bank mandate request along with a specific redemption / dividend payment request (with or without necessary supporting documents), such bank account will not be considered for payment of redemption /

dividend proceeds. The proceeds of such a redemption / dividend payment request will be sent only to the bank account that is already registered and validated in the folio at the time of processing the transaction. Investors may note that any payment to an unregistered bank account or a new bank account forming part of redemption request shall not be entertained or processed.

- f. Valid change of bank mandate requests with supporting documents will be processed within ten days of the documents reaching the head office of the Registrar, and any financial transaction request received in the interim will be carried out based on the previously registered details. Investors may note that a new unregistered bank account specified in any redemption request for receiving redemption proceeds will not be considered.
- g. For any request for registering new bank accounts / change of bank mandate using the Multiple Bank Accounts Registration Form or a standalone Change of Bank Mandate form, investors shall enclose any one of the following, in respect of the new bank account:
- an original cancelled cheque leaf of the new bank account, with the first unit holder's name and Bank account number printed on the face of the cheque;
  - a latest original Bank statement;
  - the original Bank passbook with current entries not older than 3 months;
  - an original letter duly signed by the branch manager/authorized personnel of the bank.

If photocopy of any document is submitted, the copy should be certified by the bank, or the original should be produced for verification.

In addition to the above, the AMC may require, in respect of the existing bank mandate which is undergoing a change on account of registering the new bank account, any one of the following documents:

- an original cancelled cheque with the first unit holder's name and bank account number printed on the face of the cheque;
- a latest original copy of bank statement/passbook (if photocopy is submitted, it has to be certified by the bank, or the original has to be produced for verification);
- original letter issued by the bank on the letterhead, confirming the bank account holder with the account details, duly signed and stamped by the branch manager; or
- in case the bank account is already closed, a duly signed and stamped original letter from such bank on the letter head of bank, confirming the closure of the account.

Investors may note that any request without the necessary documents will be treated as invalid and will not be acted upon, and any financial transaction, including redemption, will be carried out with the previously registered details only.

#### **8. DEFAULT BANK ACCOUNT**

- a. As mentioned in a. above, investors shall designate, using the Multiple Bank Accounts Registration Form (Part B), one of the registered / to be registered bank accounts as the default bank account for credit of redemption and dividend proceeds. All dividends and redemption proceeds will be credited to this default bank account. However, if at the time of submitting a redemption request, an investor specifies any other bank account registered with the AMC / the Mutual Fund for credit of redemption proceeds, the proceeds will be credited to this other bank account specified by the investor, but the default bank account will not change pursuant / subsequent to such request.
- b. For existing investors, any existing bank mandate registered with the AMC / Mutual Fund will be treated as the default bank account till such time as they give a separate request to change the default bank account to any other registered bank account.
- c. For new investors, the bank account mentioned in the purchase application form will be treated as the default bank account till a separate request to register multiple bank accounts and / or change the default bank account to any registered bank account is submitted by such investors. The default bank account will be used for all dividend and redemption payouts, unless the Unit holder(s) specifies/specify one of the existing registered bank accounts in the redemption request for receiving redemption proceeds. However, in case Unit holder(s) does/do not designate any default bank account, the Mutual Fund reserves the right to designate any of the bank accounts registered with the AMC / Mutual Fund as the default bank account.

#### 9. DELETION OF REGISTERED BANK ACCOUNTS

- Investor may use Part C of the Multiple Bank Accounts Registration Form to delete a registered bank account.
- The AMC / the Mutual Fund / the Registrar will not allow an investor to delete a default bank account, unless the investor designates another registered bank account as the default bank account.

#### 10. NOMINATION FACILITY

- Pursuant to para 17.16 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, Investors subscribing to the units of the Fund will have an option of: a) Providing nomination b)opting out nomination through a signed declaration form in physical or online as per the choice of the unit holder(s)
- An investor can, at the time an application is made, or by subsequently writing to the Registrar / the AMC, request for a nomination form in order to nominate one or more persons to receive the Units upon his/her death, subject to the completion of certain necessary formalities and furnishing of such documents as may be required from the nominee in favour of and to the satisfaction of the AMC / Registrar.
- Nomination can be made only by individuals applying for / holding units on their own behalf singly.
- Nomination is mandatory for all new singly held folios of individual investors. Investors who do not wish to nominate are required to sign a declaration separately at the time of making an application for purchase of Units confirming their non-intention to nominate. In such cases, claims for redemption / transmission will be settled by the AMC/Mutual Fund as per the Transmission Policy.
- Where the mode of holding is joint, nomination is not mandatory; however a separate declaration indicating the wish not to nominate shall be given in this case. So, investors who do not wish to nominate must sign separately confirming their intention to not nominate.
- Nomination shall not be permitted if the investment is on behalf of a minor. However, minors can be nominated and in that event, the name, address & signature of the guardian of the minor nominee(s) shall be provided by the applicant.
- The nominee shall not be a trust, society, body corporate, partnership firm, member of an HUF or a Power of Attorney holder. An NRI can be a nominee, subject to the policy of exchange control for the time being in force.
- Nomination in respect of the units stands rescinded upon transfer / transmission / switch-over of units.
- Transfer of units in favour of the nominee(s) shall be valid discharge by the AMC against the legal heirs, executors, administrators, etc.
- Cancellation of nomination can be made only by those individuals who hold units in their own name, either solely or jointly, and who have originally made the nomination.
- On cancellation of nomination, the nomination shall stand rescinded and the AMC shall not be under any obligation to transfer the units in favour of the nominee(s).
- The rights in the units will vest in the nominee(s) only upon the death of all unit holders.
- Nomination can be made in favour of a maximum of three nominees. In case of multiple nominees, the percentage of the allocation / share shall be in whole numbers (without any decimals), making a total of 100%. In the event of the applicants not indicating the percentage of allocation/share for each of the nominees, the AMC, by invoking the default option, will settle the claim equally amongst all the nominees.
- Nomination will be maintained at the folio / account level and will be applicable for all investments in that folio or account.
- Where the mode of holding in the folio (s) is either or survivor then any one of the holder can sign, and where the mode of holding is joint, all joint holders shall sign the request for nomination.”.

#### 11. PLEDGE OF UNITS

The Units standing to the credit of the unit holder under the Scheme(s) (subject to completion of lock-in period, if any) may be offered by the unit holder (i.e. Pledgor) as security by way of a pledge / creation of a charge in favour of Pledgee viz. scheduled banks, financial institutions, non-banking finance



companies (NBFC's) or any other entity. Upon a specific authorisation request made by a unit holder and upon completing necessary documentary formalities by the unit holder, the Mutual Fund/AMC will instruct the Registrar to create a pledge/ charge in favour of the Pledgee on the Units as may be requested by the Pledgor Unitholder. A standard form for this purpose is available on request from any of the ISCs. No pledge or charge shall be recognised by the Mutual Fund/AMC unless it is registered with the AMC/Registrar. Disbursement of loans will be at the sole discretion of the banks / financial institutions / NBFCs or any other body concerned and the Mutual Fund/AMC assumes no responsibility thereof. The Pledgor Unitholder will not be able to redeem/switch-out the Units that are pledged in favour of the Pledgee during the term of pledge or until the Pledgee provides written authorisation to the Mutual Fund/AMC that the Pledgor Unitholder has been absolved of the financial obligations towards the Pledgee and that the pledge / charge may be removed/vacated. As long as the Units are pledged/under charge, the Pledgee will have complete authority to redeem/transact in respect of such Units. If by enforcing the pledge /charge, the Pledgee seeks to transfer the Units in its own name, then in such event the Mutual Fund/AMC shall be obliged to comply with the said request, provided all the necessary documentary evidence is made available to the satisfaction of the Mutual Fund / AMC. Upon such transfer to the Pledgee, the Mutual Fund/AMC shall be discharged of all its liabilities in respect of the unit holdings towards the Pledgor Unitholder.

An intimation of the invocation of the pledge/charge will be sent to the Pledgor Unitholder. The Mutual Fund/AMC thereafter shall not be responsible for any claims made and/or losses incurred by the Pledgor Unitholder and/or any third party in this regard. In case the units of close-ended scheme are under pledge/ charge at the time of maturity of the scheme, then the Mutual Fund/AMC reserves the right to pay the maturity proceeds to the Pledgee in whose favour the pledge/charge has been created, if a request for invocation is received from the Pledgee. However, inspite of the intimations by the AMC/ Mutual Fund to the Pledgee, if no invocation request is received by the AMC/Mutual Fund on the maturity of the scheme, then the AMC/Mutual Fund shall not be liable/responsible for any delay in payment of the maturity proceeds. An intimation of such payment will be sent to the Pledgor Unitholder. The Mutual Fund/AMC thereafter shall not be responsible for any claims made by the Pledgor Unitholder and/or third party on account of such payments and the Mutual Fund/AMC will be discharged of all its liabilities towards such Pledgor Unitholder. The Mutual Fund/AMC will not be able to invoke the pledge/ charge in favour of the Pledgee before the maturity of the close-ended scheme, if any such request is received. The distribution of income viz. dividends, bonus units, etc., declared on units under pledge/charge shall be paid to the Pledgor Unitholder. The Mutual Fund/AMC reserves the right to change the operational guidelines for the facility of pledge offered by the AMC from time to time. The requirement of minimum number of units in cases of "Re-purchase of Units" shall not be applicable for units under pledge/charge.

For Units held in Electronic (Demat) Mode: For units of the Scheme(s) held in electronic (demat) form, the rules/bye-laws of depository applicable for pledge will be applicable for Pledge/Assignment of units of the Scheme(s). Pledgor and Pledgee must have a beneficial account with the Depository.

## **12. TRANSACTION REQUEST SUBMITTED IN A FORMAT OTHER THAN THE ONE PRESCRIBED BY THE AMC**

Transaction requests such as subscriptions, redemptions, switches etc. submitted by the investor must be correct, complete, clear and unambiguous in all respects and should conform to the procedure/ documentation requirements prescribed for such requests, failing which the Trustee / AMC reserves the right to reject the same and in such a case the Trustee / AMC will not be responsible for any consequence therefrom. If the investor submits the transaction request in a format other than the one prescribed by AMC, the same shall also need to conform to the above requirements. Further, in such cases, it would be implied that the investor has read and understood the contents of the Statement of Additional Information, respective Scheme Information Document, and Key Information Memorandum and Application form of the Fund and that the investor agrees to abide by the provisions thereof including such other terms and conditions as may be amended from time to time.

### 13. LISTING AND TRANSFER OF UNITS

**Listing:-** At present, the Units of the Scheme are not proposed to be listed on any stock exchange. However, the AMC / Trustee may at their sole discretion list the Units under the Scheme on one or more stock exchanges at a later date.

**Transfer of units:-** If a person becomes a holder of the Units consequent to an operation of law or upon enforcement of a pledge, the AMC shall, subject to production of satisfactory evidence and submission of such documents by the transferee, effect the transfer, if the transferee is otherwise eligible to hold the Units of the Scheme. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Mutual Fund subject to production of satisfactory evidence.

On death of the single or all the Unitholder(s), Units can be transmitted in favour of the registered nominee or the legal heirs, as the case may be, after completion of necessary formalities to the satisfaction of the AMC/Trustee. All restrictions and limitations specified herein including those relating to lock-in period and lien/pledge will be binding also on the legal heirs, successors, pledgees of the Unitholder(s) unless otherwise specified

The Unit holders are given an option to hold the Units by way of an Account Statement (physical form) or in Dematerialized (demat form).

**Transfer of Units in demat mode:** Such units are transferable (subject to lock-in period, if any and subject to lien, if any marked on the units) in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 2018, as may be amended from time to time. Transfer can be made only in favor of transferees who are eligible to hold Units and have a Demat Account. The delivery instructions for transfer of Units will have to be lodged with the DP in requisite form as may be required from time to time and transfer will be effected in accordance with such rules / regulations as may be in force governing transfer of securities in dematerialized mode. Further, for the procedure of release of lien, the investors shall contact their respective DP.

**Transfer of units held in Physical/ SOA mode:** Units held in Statement of Account (SoA) mode may be transferred to the eligible unit holders/ transferee subject to prevailing AMFI / SEBI guidelines from time to time.

The facility for transfer of units held in SoA mode shall be available **only through online mode** via the transaction portals of the RTAs and the MF Central, i.e., the transfer of units held in SoA mode shall not be allowed through physical/ paper-based mode or via the stock exchange platforms, MFU, channel partners and EOPs etc.

Unitholders can refer <https://mfs.kfintech.com/transferofUnits/> for more details and can follow the process available on website of RTA if they intend to transfer their units in aforesaid scenarios.

Pre-requisites for availing the facility:

- The surviving unit holder /nominee/minor unitholder who has turned major, should be registered as the rightful unitholder of the units in the folio to be eligible to apply for transfer of units held in SoA mode.
- There should be no "lien" or freeze on the units being transferred for any reason whatsoever. Also, the Units should not be under any lock-in period.
- The transferee(s) should mandatorily be an individual / individual(s) with a valid folio in the mutual fund in which the transferor wishes to transfer the units. Transferee should be eligible to hold the Units as per the respective SID and fulfil any other regulatory requirement as may be applicable.
- The primary holder, Plan, Option, and the ARN (in case of Regular Plan) in the transferor's Folio shall remain unchanged upon transfer of units in the transferee folio.
- All holders must be KYC Validated in both Source and Target folios.

## Payment of Stamp duty on Transfer of Units:

1. The Stamp duty for transfer of units, if/where applicable, shall be payable by the transferor.
2. For calculation of the amount of stamp duty, the consideration value will be calculated as per the last available NAV (irrespective of the amount of consideration mentioned by the transferor in the transfer request).
3. The stamp duty if/where applicable, shall be collected by the RTAs from the transferor through online mode by ensuring that the payment is received from the bank account registered in the folio.

### 14. CONSOLIDATION OF FOLIOS:

In case an investor has multiple folios, the AMC reserves the right to consolidate all the folios into one folio, based on such criteria as may be determined by the AMC from time to time. In case of additional purchases in the same scheme / fresh purchase in a new scheme, if the investor fails to provide the folio number, the AMC reserves the right to allot the units in the existing folio, based on such integrity checks as may be determined by the AMC from time to time.

### 15. FIRST IN FIRST OUT (FIFO):

In case a unit holder, who holds units allotted during the New Fund Offer (NFO) or on an ongoing basis, opts for partial redemption of his unit holdings, the units shall be redeemed on a first in-first out basis, i.e. the units allotted first shall be redeemed first.

### 16. SOFT DOLLAR ARRANGEMENT

Soft-dollar arrangement refers to an arrangement between AMC and brokers in which the AMC executes trades through a particular broker and in turn the broker may provide benefits such as free research, hardware, software or even non-research-related services, etc., to the AMC.

Investor are hereby informed that AMC does not have any soft dollar arrangements with the brokers other than providing free research report and incidental activities thereto etc. that are in the interest of investors.

### 17. STAMP DUTY

Pursuant to the Notification No. S. O. 4419 (E) dated Dec 10, 2019, the Ministry of Finance announced the Indian Stamp (Collection of Stamp Duty through Stock Exchanges, Clearing Corporations and Depositories) Rules 2019, the Stamp Duty (SD) shall be levied on the mutual fund transactions, effective July 01, 2020, as per the table given below:

Sl no.	Transaction type / mode	SD payable by	Collection Agent	Applicable Rate
1	Sale of listed units on the Stock Exchange	Buyer	Stock Exchange	0.005%
2	Off market transfer of units through a depository, for consideration, as disclosed by the trading parties	Buyer	Depository	0.015%
3	Issue of units in a dematerialized form, irrespective of mode of subscription	Issuer (Please refer note no. 5 below)	Depository	0.005%
4	Issue of units in physical form (Statement of account), for subscriptions through any mode, other than Stock exchange Platforms	Issuer (Please refer note no. 5 below)	RTA	0.005%
5	Issue of units in physical form (Statement of account), for subscriptions through Stock exchange Platforms / Depositories	Issuer (Please refer note no 5 below)	RTA	0.005%
6	Third party sale of units in physical form for consideration	Transferor	RTA	0.015%

7	Transfer / Transmission where there is no consideration involved	NA	NA	NA
8	Issue of units when creating segregated portfolio	NA	NA	NA
9	Redemption / Switch outs/ maturity of units	NA	NA	NA
10	Demat of units or conversion to SoA, without change in beneficiary	NA	NA	NA

**Notes :**

1. Issue of units covered as above, will include Income Distribution Cum Capital Withdrawal ("IDCW") reinvestment, dividends transfer, switch in & issue of units in unclaimed redemption / IDCW plans.
2. As stamp duty is a levy, it will be recovered from the investor from their subscription / switch in amount. The investors will bear the charge, akin to the securities transaction tax (STT) on redemptions.
3. For units issued either in demat form or by way of SoA, the stamp duty shall be calculated on the inclusive method basis. For example, if Rs.25,000/-, is the invested amount by the investor, the stamp duty component will be arrived as follows:

$$25000 / (1+SD \text{ rate}) * SD \text{ rate}$$

- A) In order to help enhance the reach of the Schemes amongst small investors, who may not be tax payers and may not have PAN accounts, such as farmers, small traders/businessmen/workers, cash transactions in the Schemes to the extent of Rs. 50,000/- per investor, per mutual fund, per financial year will be allowed subject to (i) compliance of PMLA and Rules framed there under, SEBI circulars on AML and other applicable AML rules, regulations and guidelines and (ii) sufficient systems and procedures in place.

The AMC is currently working on the operational aspects and on getting the systems and procedures in place for acceptance of cash. Hence, the exact date from which cash will be accepted by the AMC as a mode of payment for purchase of units of the schemes of the Mutual Fund will be intimated to investors by way of an appropriate notice displayed at the ISCs.

- B) In case of investments made through a distributor whose ARN is suspended, all purchase and switch transactions including SIP/ STP registered prior to the date of suspension of the distributor and fresh SIP/STP registration received under the suspended ARN, will be processed under "Direct Plan" and shall be continued under Direct Plan perpetually, with an intimation to the unit holder/s mentioning that the distributor has been suspended from doing mutual fund distribution. Post revocation of suspension of ARN, the investment may be shifted back to the Regular Plan under the ARN of the distributor, upon receipt of a written request from the unit holder/s. All purchase and switch transactions including SIP/STP received through the stock exchange platform through a distributor whose ARN is suspended, shall be rejected.

In cases where the ARN of a distributor is permanently terminated, the unit holders shall be advised to switch their investment from Regular Plan to Direct Plan (with capital gain tax implication) or to continue under the Regular Plan under ARN of another distributor of their choice.

**18. DURATION OF THE SCHEMES/PLANS**

- a) In case of open-ended scheme, the duration of the schemes shall be perpetual.
- b) In case of close ended schemes, the duration of the schemes will be for a fixed term and a maturity date as mentioned in the respective Scheme Information Document (SID). We do not currently have any such close-ended scheme. The Fund may convert the Scheme/Plan after the Maturity Date/Final Redemption Date into an open-ended Scheme/Plan in accordance with the SEBI (Mutual Funds) Regulations, 1996.

**19. WINDING UP OF SCHEMES**

The AMC, Fund and the Trustees reserve the right to make such changes / alterations to the Scheme (including the charging of fees and expenses) to the extent permitted by the applicable Regulations.

In terms of the Regulations, a scheme may be wound up after repaying the amount due to the Unitholders:

- On the happening of any event, which in the opinion of the Trustees, requires the Scheme to be wound up.  
In case of winding up of the Scheme on account of above, the units of the units of the Scheme shall be listed on recognized stock exchange, subject to compliance with listing formalities as stipulated by the stock exchange. However, pursuant to listing, trading on stock exchange mechanism will not be mandatory for investors, rather, if they so desire, may avail an optional channel to exit provided to them. Initially, trading in units of such a listed scheme that is under the process of winding up, shall be in dematerialized form. AMCs shall enable transfer of such units which are held in form of Statement of Account / unit certificates. Further, the AMC, its sponsor, employees of AMC and Trustee shall not be permitted to transact (buy or sell) in the units of such schemes that are under the process of being wound up.
- If seventy-five per cent (75%) of the Unitholders of the Scheme pass a resolution that the Scheme be wound up; or
- If SEBI so directs in the interest of the Unitholders.

Where the Scheme is so wound up as above, the Trustees shall give notice of the circumstances leading to the winding up of the Scheme:

- to SEBI; and
- in two daily newspapers having a circulation all over India and in one vernacular newspaper with circulation in Mumbai.

In case a scheme is to be wound up on the happening of any event (which in the opinion of the Trustees, requires the Scheme to be wound up), the trustees shall obtain consent of the unit holders participating in the voting by simple majority on the basis of one vote per unit and publish the results of voting within forty five days from the publication of aforesaid notice. In case the trustees fail to obtain the required consent of the unitholders, the schemes shall be reopened for business activities from the second business day after publication of results of the voting.

### **Effect of winding up**

On and from the date of publication of notice of winding up, the Trustees or the AMC, as the case may be, shall:

- a) cease to carry on any business activities in respect of the Scheme so wound up.
- b) cease to create or cancel Units in the Scheme.
- c) cease to issue or redeem Units in the Scheme.

### **Procedure and Manner of Winding up**

- The Trustees shall call a meeting of the Unitholders of the Scheme to approve by simple majority of the Unitholders present and voting at the meeting, resolution for authorizing the Trustees or any other person to take steps for the winding up of the Scheme. Provided that a meeting shall not be necessary if the Scheme(s) is/are wound up at the end of the maturity period.
- The Trustees or the person authorized as above, shall dispose of the assets of the Scheme concerned in the best interest of the Unitholders of the Scheme. The proceeds of sale realized in pursuance of the above, shall be first utilized towards discharge of such liabilities as are due and payable under the Scheme, and after meeting the expenses connected with such winding up, the balance shall be paid to the Unitholders in proportion to their respective interest in the assets of the Scheme, as on the date the decision for winding up was taken.

On completion of the winding up, the Trustees shall forward to SEBI and the Unitholders, a report on the winding up, detailing the circumstances leading to the winding up, the steps taken for disposal of the assets of the Scheme before winding up, expenses of the Scheme for winding up, net assets available for distribution to the Unitholders and a certificate from the auditors of the Fund.

- Notwithstanding anything contained herein above, the provisions of the Regulations in respect of

disclosures of half-yearly reports and annual reports shall continue to be applicable, until winding up is completed or the Scheme ceases to exist.

- After the receipt of the report referred to above, if SEBI is satisfied that all measures for winding up of the Scheme have been complied with, the Scheme shall cease to exist.

## **C. GENERAL INFORMATION**

### **1. SECURITIES LENDING BY THE MUTUAL FUND**

Subject to the para 12.11 of SEBI Master circular and SEBI Regulations as applicable from time to time, the Scheme may, subject to the approval of the Trustee, engage in Securities Lending. Securities lending means the lending of Securities to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio. The securities lent will be returned by the borrower on the expiry of the stipulated period.

The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure to comply can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The Scheme may not be able to sell such lent securities and this can lead to temporary illiquidity.

The Scheme, under normal circumstances, shall have exposure in Securities Lending as mentioned in respective schemes. The Scheme will also not lend more than 5% of its net assets to any one intermediary to whom securities will be lent. The AMC shall report to the Trustee on a quarterly basis as to the level of lending in terms of value, volume and the names of the intermediaries and the earnings / losses arising out of the transactions, the value of collateral security offered etc.

### **2. UNDERWRITING BY THE MUTUAL FUND**

Subject to the SEBI Regulations, the Scheme may enter into underwriting agreements after the Mutual Fund obtains necessary registration in terms of the Securities and Exchange Board of India (Underwriters) Rules and Securities and Exchange Board of India (Underwriters) Regulations, 1993 authorizing it to carry on activities as underwriters. The capital adequacy norms for the purpose of underwriting shall be the net assets of the Scheme and the underwriting obligation of the Scheme shall not at any time exceed the total net asset value of the Scheme. For the purpose of the SEBI Regulations, the underwriting obligation will be deemed as if investments are made in such securities.

### **3. BORROWING BY THE MUTUAL FUND**

Under the SEBI Regulations, the Mutual Fund is allowed to borrow to meet the temporary liquidity requirements of its Scheme for the purpose of repurchase or redemption of Units or the payment of interest or IDCW (dividend) to the Unit holders. Further, as per the SEBI Regulations, the Mutual Fund shall not borrow more than 20% of the Net Assets of the Scheme and the duration of such borrowing shall not exceed a period of six months.

The Mutual Fund may, subject to the approval of the Trustee, raise such borrowings from the Sponsor or its group companies, subsidiaries, associates, affiliates, etc., or Banks in India or any other entity at market related rates prevailing at the time and applicable to similar borrowings. The security for such borrowings, if required, will be as determined by the Trustee. Such borrowings, if raised, may result in a cost, which would be dealt with in consultation with the Trustee.

### **4. APPLICATIONS "ON BEHALF OF MINOR"**

The minor shall be the first and the sole holder in a folio or account. There shall not be any joint accounts with minor as the first or joint holder. Any such information will be liable to be rejected. Minor cannot appoint a nominee. Hence information shall not be taken on records. Guardian in the folio on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian. It will be mandatory to provide information on the relationship / status of the guardian as



father, mother or legal guardian in the application form. In case of natural guardian, a document evidencing the relationship has to be provided. The documents that will be considered for evidencing relationship are copy of either:

- (i) Birth certificate of the minor, or (ii) School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or (iii) Passport of the minor, or (iv) Any other suitable proof evidencing the relationship. In case of court appointed legal guardian, a copy of Order passed by the Court duly attested and notarized will be mandatory. If the aforesaid documents are not submitted, the application will be liable to be rejected. The account of the minor shall be frozen for operation by the guardian on the day the minor attains the age of majority and no transactions shall be permitted.
- (ii) Further, pursuant to para 17.6 of SEBI Master circular, payment for investment by means of cheque, demand draft or any other mode shall be accepted from the bank account of the minor or from a joint account of the minor with the Guardian only. For existing folios held as 'On behalf Of Minor', investors are requested to provide change of pay-out bank mandate along with or prior to placing of redemption request.

Pursuant to SEBI Master Circular, Investments (including through existing SIP registrations) in the name of minors shall be permitted only from bank account of the minor, parent or legal guardian of the minor or from a joint account of the minor with the parent or legal guardian. Further to note that the redemption/ Income Distribution cum Capital Withdrawal (IDCW) proceeds for investments held in the name of Minor shall continue to be transferred to the verified bank account of the minor (i.e. of the minor or minor with parent/ legal guardian) only. Therefore, investors must ensure to update the folios with minor's bank account details as the 'Pay-out Bank account' by providing necessary documents before tendering redemption requests / for receiving IDCW distributions.

However, in the event of death of the minor Unitholder (before attaining majority) during the tenor of the Scheme, the value of Units (at the redemption price) at the credit of the deceased minor Unitholder will be paid by the Fund to the legal guardian appointed by the competent court or where no such guardian has been appointed, to either parent of the minor Unitholder, or where neither parent is alive, to any other guardian of the Unitholder, which shall be a full and valid discharge of the AMC / Fund from all further liabilities in respect of the sum so paid.

#### **5. MINOR ATTAINING MAJORITY**

Prior to minor attaining majority, the Fund shall send an advance notice to the registered correspondence address advising the guardian and the minor to submit an application form along with prescribed documents to change the status of the account to "major". It is to be noted that the guardian cannot undertake any financial and non-financial transactions including fresh registration of Systematic Transfer Plan (STP), Systematic Investment Plan (SIP) and Systematic Withdrawal Plan (SWP) after the date of the minor attaining majority till the time the above application form along with the prescribed documents are submitted to the Fund.

The Fund will also suspend/discontinue to process the existing standing instructions like SIP, STP, SWP registered when the minor attains majority. Mutual funds shall send such advance notice by email or mobile alerts where email ids and mobile numbers are available with the Fund.

The request form which details of the list of standard documents to change account status from minor to major is available on our website [www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in). The applications, not conforming to the requirements stipulated by the Fund, shall be liable to be rejected.

#### **6. CHANGE IN GUARDIAN**

When there is a change in guardian either due to mutual consent or demise of the existing guardian, a request along with requisite documents shall be sent to the Fund. The new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian. The request form alongwith the list of requisite documents will be available on our website [www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in). The applications, not conforming to the requirements stipulated by the Fund, shall be liable to be rejected.

## **7. MODE OF HOLDING**

The applicants can specify the 'mode of holding' in the Application Form as "Single" or "Jointly" or "Anyone or Survivor". In case the investor fails to indicate the 'mode of holding', "Anyone or Survivor" shall be considered as default mode of holding.

In the event the account has more than one registered holder, the first named Unit holder (as determined by reference to the original Application Form) shall receive the account statements, all notices and correspondence with respect to the account, as well as the proceeds of any Redemption requests or IDCW (dividends) or other distributions. In addition, such holder shall have the voting rights, as permitted, associated with such Units as per the applicable guidelines.

In the case of holding specified as 'Jointly', Redemptions / Repurchase / Switch requests would have to be signed by all joint holders. However, in cases of holding specified as 'Anyone or Survivor', any one of the Unit holders will have the power / authority to make Redemption / Repurchase / Switch requests, without it being necessary for all the Unit holders to sign. However, in all cases, the proceeds of the Redemption / Repurchase will be paid to the first- named of such remaining Unit holders.

In case of death / insolvency of any one or more of the persons named in the Register of unit holders as the joint holders of any Units, the AMC shall not be bound to recognize any person(s) other than the remaining holders. In all such cases, the proceeds of the Redemption will be paid to the first-named of such remaining Unit holders.

## **8. CHEQUE BOUNCING**

In cases where the cheque(s) given by the investor for the application made by him / her in the Scheme, are bounced (i.e. not realized) on presentation to the Bank on which it is drawn, the AMC / Trustee / Mutual Fund reserves the right to reject the application and also restrain the said investor from making any further investment in any of the Schemes of the Mutual Fund. The AMC / Trustee / Mutual Fund will not be responsible in any manner whatsoever for any losses / damages caused to the investor as result of the AMC / Trustee / Mutual Fund rejecting the application on the basis of cheque bouncing and also for restraining the investor from making any further investment in any of the Schemes of the Mutual Fund. In case of bouncing of cheque / no credit receipt for SIP for consecutive three times, such SIP application shall be rejected.

The investor/unit holder shall indemnify the AMC / Trustee / Mutual Fund at all times and keep the AMC / Trustee / Mutual Fund indemnified and save harmless against any and all claims, losses, damages, costs, liabilities and expense (including without limitation, interest and legal fees) actually incurred, suffered or paid by the AMC / Trustee / Mutual Fund (directly or indirectly) and also against all demands, actions, suits proceedings made, filed, instituted against the AMC / Trustee / Mutual Fund (by the investor or any third party), in connection with or arising out of or relating to the AMC / Trustee / Mutual Fund rejecting the application of the investor on the basis of cheque bouncing and / or also for restraining the investor from making any further investment in any of the Schemes of the Mutual Fund

## **9. NO CORRECTIONS OR ALTERATIONS IN CHEQUES**

As per RBI Circular No. – DPSS.CO.CHD.No. 1832/01.07.05/2009-10 dated 22nd February 2010 Banks are supposed to prohibit alterations / corrections on the cheque leaf. Accordingly, no changes / corrections should be carried out on the cheques. For any change in the payee's name, courtesy amount (amount in figures) or legal amount (amount in words), etc., fresh cheque forms should be used by customers.

## **10. MASTER ACCOUNT / FOLIO**

As an investor friendly measure, unless otherwise requested by the Unit holder, one Master Account / Folio Number will be assigned for one Unit holder having holdings in different schemes of the Mutual Fund. In such a case, one consolidated Account Statement will be provided. The number of Units allotted to a Unit holder or Redeemed will be reflected in his or her account and a statement to this effect will be issued to the Unit holder. The Trustee / AMC reserve the right to assign the existing Master Account



/ Folio Number against multiple applications and / or subsequent purchases under a new application form by an existing Unit holder, with identical mode of holding and address

#### 11. CONSOLIDATED ACCOUNT STATEMENT

The Account Statement is a computer generated statement indicating the details of transactions under the Scheme and is a non-transferable document. The Account Statement will be issued in lieu of Unit Certificates. Normally no Unit certificates will be issued. Unit certificate if issued must be duly discharged by the Unit holder(s) and surrendered alongwith the request for Redemption / Switch or any other transaction of Units covered therein. The Trustee reserves the right to make the units transferable at a later date subject to SEBI Regulations issued from time to time.

- Pursuant to amendment to Regulation 36 of SEBI Regulations read with para 14.4.3 of SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the following shall be applicable with respect to dispatch of account statement:
- The AMC shall issue a Consolidated Account Statement (CAS) for each calendar month on or before fifteenth day of succeeding month detailing all the transactions and holding at the end of the month including transaction charges paid to the distributor, across all the schemes of all mutual funds in whose folios transaction has taken place during that month. Accordingly, for all the transactions from the month of October 2011, the CAS shall be issued on or before 15<sup>th</sup> day succeeding month. CAS is a statement reflecting holdings / transactions across all the mutual funds by the investor.
- The CAS for each calendar month will be issued on or before fifteenth day of succeeding month to the investors who have provided valid Permanent Account Number (PAN). Due to this regulatory change, AMC shall now cease to send physical account statement to the investors after every financial transaction including systematic transactions. Further, CAS will be sent via email where any of the folios which are consolidated has an email id or to the email id of the first unit holder as per KYC records. Further, in terms of para 14.3.3.4 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme.
- For folios not included in the Consolidated Account Statement (CAS), the AMC shall henceforth issue account statement to the investors on a monthly basis, pursuant to any financial transaction in such folios on or before fifteenth day of succeeding month.
- The AMC shall issue a CAS every half year (September / March) on or before 15<sup>th</sup> day of succeeding month, detailing holding at the end of the six month, across all schemes of all mutual funds to all such investors in whose folios no transaction has taken place during that period. Further, in terms para 14.3.3.4. of SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, CAS issued for the half-year (ended September/ March) shall also provide:
- The amount of actual commission paid by AMC/Mutual Fund to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention shall be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as goods and services tax (wherever applicable, as per existing rates), operating expenses, etc.
- The scheme's average total expense ratio (in percentage terms) along with the break up between investment and advisory fees, commission paid to the distributor and other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.
- Such half-yearly CAS shall be issued to all investors, excluding those investors who do not have any holdings in Schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.
- The AMC shall send confirmation specifying the number of units allotted to the applicant by way of an email and / or SMS's to the applicant's registered email address and / or mobile number as soon as possible but not later than five working days from the date of receipt of the request from the unit holder.
- In case of a specific request received from the unit holder, the AMC shall provide the account

statement to the investor within 5 business days from the receipt of such request.

- In case the folio / account have more than one registered holder, the first named unit holder / guardian (in case of minor) shall receive the CAS.
- CAS shall not be issued to the investor who has not updated their Permanent Account Number (PAN) in their respective folios. The unit holders are requested to ensure that the PAN details are updated in all their folio(s).
- For this purpose, common investors across mutual funds shall be identified by their PAN.
- The statement of holding of the beneficiary account holder for units held in demat shall be sent by the respective DPs periodically.
- The word 'transaction' for the issuance of CAS shall include purchase, redemption, switch, IDCW payout, IDCW reinvestment, SIP, SWP, STP etc.
- Further, in accordance with SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, investors are requested to note that a single consolidated view of all the investments of an investor in Mutual Funds and securities held in demat form with the depositories is being enabled.
- Consolidation of account statement shall be done on the basis of PAN and for PANs which are common between depositories and AMCs, the depositories shall send the CAS. In other cases, (i.e. PANs with no demat account and only MF units holding), the AMC / RTA shall continue to send the CAS to their unitholders in compliance with Regulations 36(4) of the SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder.
- Accordingly, the AMC / RTA shall provide the data with respect to common PANs to the depositories within three days from the month end. The depositories shall then consolidate and dispatch the CAS within ten days from the month end. AMC / RTA shall be responsible for the authenticity of the information provided through CAS in respect of Mutual Fund investments and timely sharing of information with depositories.
- The depositories and the AMC/RTA shall ensure data integrity and confidentiality in respect of shared information. The depositories shall utilize the shared data only for the purpose of providing CAS and shall not share the same with their depository participants.
- No Account statements will be issued to investors opted to hold units in electronic (demat) mode, since the statement of account furnished by depository participant periodically will contain the details of transactions
- The consolidated account statement/account statement will be sent by ordinary post / courier / email. The account statements shall be non-transferable. The account statements shall not be construed as a proof of title and is only a computer printed statement indicating the details of transactions under the Scheme.
- The Mutual Fund / Trustee / AMC reserves the right to reverse the transaction of crediting Units in the unitholder's account, in the event of non realisation of any cheque or other instrument remitted by the investor.
- The unitholders, who hold units in physical form, may request for an account statement at any time during the tenor of the scheme by writing to the AMC / RTA. Unitholders are requested to provide their e-mail ids for receipt of all correspondences including account statements using e-mail as the mode of communication. Unitholders whose e-mail id is available in the database of Baroda BNP Paribas Mutual Fund, electronic mail (e-mail) shall be the default mode of communication for those investors. In case, email address is not available, the AMC shall send all the communication, except for annual report or abridged summary thereof, monthly or half yearly statement of scheme portfolio and such other statutory communications as maybe specified by SEBI, in physical copies at the address available in the records of the AMC. However, in case the unitholder submits a request to receive any communication, including abridged annual report, monthly or half yearly statement of scheme portfolio, in physical mode then AMC shall provide the same within five working days from the date of receipt of request. If the Unitholder experiences any difficulty in accessing the electronically delivered account statement, the Unitholder shall promptly inform the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. Failure to inform the Mutual Fund of such difficulty within 24 hours after receiving the e-mail will serve as a confirmation regarding the acceptance by the Unitholder of the account statement.

## **12. EMPLOYEE'S UNIQUE IDENTITY NUMBER (EUIN)**

Investors are requested to note that pursuant to clause 15.11 of SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 and AMFI circular no. 135/BP/33/2012-13 dated December 31, 2012, investors are required to disclose the employee's/ relationship manager's/ salesperson's Unique Identity Number (EUIN) interacting with the investor for the sale of mutual fund products, along with the AMFI Registration Number (ARN) of the distributor and the sub-distributor on the application form. Investors shall further note the following with respect to EUIN:

1. Investors should provide valid ARN code, sub distributor ARN code, EUIN of the distributor and the sub-distributor, particularly in advisory transactions. This will assist in tackling the problem of mis-selling even if the employee / relationship manager / sales person leaves the employment of the distributor or the sub-distributor.
2. EUIN is applicable to sales persons of non - individual ARN holders only. The same shall also be applicable to the individual or sole proprietor ARN holder, only if they have in employment any sales person. EUIN will not be applicable for overseas distributors who comply with the requirements of AMFI circular dated July 13, 2012.
3. Investors are requested to use the new application forms / transaction forms which have spaces for the Sub broker ARN code and the EUIN.
4. Transactions that will be considered for this purpose are purchases, switches, Systematic Investment Plans (SIP) / Systematic Transfer Plans (STP), Transfer of Income Distribution cum Capital Withdrawal Plan' (TIDCW). Transactions that will be excluded are auto SIP / STP / SWP (Systematic Withdrawal Plan), IDCW Reinvestments, Redemption, SWP Registration, Zero Balance Folio creation and Transfer of Income Distribution cum Capital Withdrawal Plan' (TIDCW).
5. Distributors shall ensure that the sub broker affixes his / her ARN code and the EUIN of the Sales Person in the columns separately provided in addition to the current practice of affixing the internal code issued by the main ARN holder.
6. In case EUIN is not provided or fails the validation test, ARN holder shall remediate the same within 90 days either by providing the EUIN or submitting the declaration signed by the investor in the format prescribed by AMFI.
7. In case EUIN or the above declaration is not provided within aforesaid remediation period, brokerage on the transaction shall be forfeited permanently.
8. AMC reserves the right to conduct a due diligence on the distributor's activities if it is observed that significantly large number of transactions is being submitted without EUIN.
9. The EUIN requirement shall be applicable for all modes of transactions including transaction through Stock Exchange Platform. The AMC shall comply with AMFI guidelines on this matter from time to time

## **13. HOUSEHOLDINGS**

In case newsletters are sent to each Unit holder by post / courier which may result in certain households with one or more members as the Unit holders of the Scheme to get multiple copies. In such cases the AMC will cull the database and send each such "household" a single newsletter. The AMC feels that this shall not be inconvenient to the Unit holders. In case it does, the Unit holder can write to the AMC for additional copies.

## **14. USE OF INTERMEDIARIES**

The investor is aware that the Mutual Fund or AMC need to use intermediaries such as post office, local and international couriers, banks and other intermediaries for correspondence with the investor and for making payments to the investor by cheques, drafts, warrants, through Electronic Clearing Services (ECS) etc. The investor expressly agrees and authorises the Mutual Fund or AMC or their Agents to correspond with the investor or make payments through intermediaries including but not limited to post office, local and international couriers and banks. The investor clearly understands that the Mutual Fund or AMC uses such intermediaries for convenience of the investor and in cases of delayed receipt or non-receipt of any correspondence or payment through such intermediaries the liability of the Mutual Fund or AMC or their Agents will be limited only to the extent prescribed under any law applicable to such intermediaries.

#### 15. TREATMENT OF FINANCIAL TRANSACTIONS RECEIVED THROUGH DISTRIBUTORS SUSPENDED BY AMFI

The financial transactions of an investor where his/her 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. During the period of suspension, no commission shall be accrued or payable to the distributor whose ARN is suspended. During the period of suspension, commission on the business canvassed prior to the date of suspension shall stand forfeited, irrespective of whether the suspended distributor is the main ARN holder or a sub-distributor.
2. All Purchase/Switch requests (including under fresh registrations of SIP/ STP or under SIPs/STPs registered prior to the suspension period) received during the suspension period shall be processed under Direct Plan and continue to be processed under Direct Plan perpetually unless after the suspension of ARN is revoked, unitholder makes a written request to process the future instalments /investments under regular/ distributor Plan. The AMC shall also suitably inform the concerned unitholders about the suspension of the distributor from doing mutual fund distribution business.
3. Any Purchase/Switch or SIP/STP transaction requests received through the stock exchange platform, from any distributor whose ARN has been suspended, shall be rejected.

Additionally, where the ARN of a distributor has been terminated permanently, the AMC shall advise the concerned unitholder(s), who may at their option, either continue their existing investments under regular/distributor Plan under any valid ARN holder of their choice or switch their existing investments from regular/distributor Plan to Direct /Plan subject to tax implications and exit load, if any.

#### 16. ACCOUNTING POLICIES & STANDARDS

In accordance with Regulation 50 read with the Ninth Schedule to the SEBI Regulations, the Scheme shall follow the accounting policies and standards stated below:

- a. For the purposes of the financial statements, mutual funds shall mark all investments to market and carry investments in the balance sheet at market value. However, since the unrealised gain arising out of appreciation on investments cannot be distributed, provision has to be made for exclusion of this item when arriving at distributable income.
- b. Dividend income earned by a scheme should be recognised, not on the date the dividend is declared, but on the date the share is quoted on an ex-dividend basis. For investments which are not quoted on the stock exchange, dividend income must be recognised on the date of declaration.
- c. In respect of all interest-bearing investments, income must be accrued on a day to day basis as it is earned. Therefore, when such investments are purchased, interest paid for the period from the last interest due date upto the date of purchase must not be treated as a cost of purchase but must be debited to Interest Recoverable Account. Similarly interest received at the time of sale for the period from the last interest due date upto the date of sale must not be treated as an addition to sale value but must be credited to Interest Recoverable Account.
- d. In determining the holding cost of investments and the gains or loss on sale of investments, the "average cost" method must be followed.
- e. Transactions for purchase or sale of investments should be recognised as of the trade date and not as of the settlement date, so that the effect of all investments traded during a financial year are recorded and reflected in the financial statements for that year. Where investment transactions take place outside the stock market, for example, acquisitions through private placement or purchases or sales through private treaty, the transaction should be recorded in the event of a purchase, as of the date on which the scheme obtains an enforceable obligation to pay the price or, in the event of a sale, when the scheme obtains an enforceable right to collect the proceeds of sale or an enforceable obligation to deliver the instruments sold.
- f. Bonus shares to which the scheme becomes entitled should be recognised only when the original shares on which the bonus entitlement accrues are traded on the stock exchange on an ex- bonus basis. Similarly, rights entitlements should be recognised only when the original shares on which the right entitlement accrues are traded on the stock exchange on an ex-rights basis.
- g. Where income receivable on investments has accrued but has not been received for the period specified in the guidelines issued by the Board, provision shall be made by debiting to the revenue account the income so accrued in the manner specified by guidelines issued by the Board.
- h. When in the case of an open-ended scheme units are sold, the difference between the sale price and

the face value of the unit, if positive, should be credited to reserves and if negative be debited to reserves, the face value being credited to Capital Account. Similarly, when in respect of such a scheme, units are repurchased, the difference between the purchase price and face value of the unit, if positive should be debited to reserves and, if negative, should be credited to reserves, the face value being debited to the capital account.

- i. In the case of an open-ended scheme, when units are sold and appropriate part of the sale proceeds should be credited to an Equalisation Account and when units are repurchased an appropriate amount should be debited to Equalisation Account. The net balance on this account should be credited or debited to the Revenue Account. The balance on the Equalisation Account debited or credited to the Revenue Account should not decrease or increase the net income of the fund but is only an adjustment to the distributable surplus. It should, therefore, be reflected in the Revenue Account only after the net income of the fund is determined.
- j. The cost of investments acquired or purchased should include brokerage, stamp charges and any charge customarily included in the broker's brought note. In respect of privately placed debt instruments any front-end discount offered should be reduced from the cost of the investment.
- k. Underwriting commission should be recognised as revenue only when there is no devolvement on the scheme. Where there is devolvement on the scheme, the full underwriting commission received and not merely the portion applicable to the devolvement should be reduced from the cost of the investment.
- l. In case of real estate mutual fund scheme, investments in unlisted equity shares shall be valued as per the norms specified in this regard.

The accounting policies and standards outlined above are as per the existing SEBI Regulations and are subject to changes to be in compliance to reflect the changes in the SEBI Regulations. All other policies and standards as specified therein, as well as any additions / modifications thereto as may be specified by SEBI from time to time shall be adhered to while preparing the books of accounts and financial statements of the Mutual Fund.

Note: Pursuant to SEBI (Mutual Funds) (Amendment) Regulations, 2022 read with para 17.14 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 SEBI has prescribed "Guidelines on Accounting with respect to Indian Accounting Standards (IND AS)". Accordingly, the financial statements and accounts of the Schemes of the Mutual Fund shall be prepared in accordance with Indian Accounting Standards (IND AS) and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

#### **17. ELECTRONIC CLEARING SERVICE (ECS)**

ECS is a facility offered by RBI, for facilitating better customer service by direct credit of dividend to an investor's bank account through electronic credit. This helps in avoiding loss of dividend warrant in transit or fraudulent encashment. It may be noted that ECS shall be the default mode of payment of redemption / IDCW (dividend) proceeds to the unitholders. The unitholder will have to specify in the application form if he wishes to receive redemption / IDCW (dividend) proceeds by cheque / demand draft. While the Mutual Fund will endeavour in arranging the facility it will be dependent on various factors including sufficient demand for the facility from Unitholders at any centre, as required by the authorities. In places where such a facility is not available or if the facility is discontinued by the Scheme for any reason, the AMC shall dispatch to the Unitholders the IDCW payments within 15 days of the record date for distribution of amount.

#### **18. NATIONAL AUTOMATED CLEARING HOUSE (NACH) FACILITY**

Mutual Fund/AMC, has introduced National Automated Clearing House (NACH) Facility in addition to ECS/AUTO DEBIT/PDC payment facility available to the investors of Mutual Fund w.e.f. October 08, 2015. National Automated Clearing House is an electronic payment facility available through National Payments Corporation of India (NPCI) that is a web based solution to facilitate interbank, high volume, electronic transactions which are repetitive and periodic in nature for Banks, Financial Institutions, Corporates and Government. For more details and information, Investors are requested to read the NACH Mandate registration form available on [www.barodabnpaparibasmf.in](http://www.barodabnpaparibasmf.in)



## 19. INTER-SCHEME TRANSFER OF INVESTMENTS

Transfer of investments from one scheme to another scheme in the same mutual fund shall be allowed only if -

1. 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.

2. the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.

Further, provisions of para 12.30 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 and such other guidelines, shall also be complied with for such transfers.

## 20. FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) AND COMMON REPORTING STANDARDS (CRS) ON AUTOMATIC EXCHANGE OF INFORMATION (AEOI):

FATCA and CRS requirements may require disclosure regarding your investment in the units of the Scheme. The Foreign Accounts Tax Compliance Act is a United States ("US") law aimed at prevention of tax evasion by US citizens and residents ("US Persons") through use of offshore accounts. The FATCA provisions were included in the Hiring Incentive to Restore Employment (HIRE) Act, enacted by the US legislature. FATCA is designed to increase compliance by US taxpayers and is intended to bolster efforts to prevent tax evasion by the US taxpayers with offshore investments.

The Government of India and the United States of America (USA) 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. On similar lines the Organization of Economic Development (OECD) along with G-20 countries has released a 'Standard for Automatic Exchange of Financial Account Information in Tax Matters' commonly known as Common Reporting Standard ('CRS'). India is signatory to the Multilateral Competent Authority Agreement (MCAA) for the purposes of CRS. Under FATCA/CRS provisions, Financial Institutions are obligated to obtain information about the financial accounts maintained by investors and report to the local Government/ notified tax authorities. In accordance with FATCA and CRS provisions, the AMC / Mutual Fund is required to undertake due diligence process and identify foreign reportable accounts and collect such information / documentary evidences of the FATCA/CRS status of its investors / Unit holders and disclose such information (through its agents or service providers) as far as may be legally permitted about the holdings/ investment returns to US Internal Revenue Service (IRS)/any other foreign government or the Indian Tax Authorities, as the case may be for the purpose of onward transmission to the IRS/ any other foreign government pursuant to the new reporting regime under FATCA/CRS.

FATCA/CRS due diligence will be directed at each investor / Unit holder (including joint investor/Unitholder) and on being identified as a reportable person, all the folios will be reported. In case of folios with joint holders, the entire account value of the investment portfolio will be attributable under each such reportable person. An investor / Unit holder will therefore be required to comply with the request of the AMC / Mutual Fund to furnish such information as and when sought by the AMC for the AMC / Mutual Fund to comply with the information reporting requirements stated in IGA/MCAA and circulars issued by SEBI / AMFI in this regard. The information disclosed may include (but is not limited to) the identity of the investors/Unitholder(s) and their direct or indirect beneficiaries, beneficial owners and controlling persons. Investors / Unitholders should consult their own tax advisors regarding FATCA/ CRS requirements with respect to their own status.

The AMC/Mutual Fund reserves the right to reject any application/ freeze any folio(s) held directly or beneficially for transactions in the event the applicant/Unitholder(s) fail to furnish the relevant information and/or documentation in accordance with FATCA/CRS provisions and as requested by the AMC/Mutual Fund. The application form for FATCA/CRS self-declaration is also available on our website: [www.barodabnparribasmf.in](http://www.barodabnparribasmf.in)

## 21. AGGREGATE INVESTMENT IN THE SCHEME UNDER THE FOLLOWING CATEGORIES:

Pursuant to para 6.10 of SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 pertaining to 'Alignment of interest of Designated Employees of AMC's with the Unitholders of the Mutual Fund Schemes', investors are requested to note that a part of compensation of the Designated Employees of AMC, as defined by SEBI, shall be mandatorily invested in units of the schemes in which they have a role/oversight effective October 01, 2021. Further, investors are requested to note that such mandatory investment in units of the scheme shall be made on the day of payment of salary and in proportion to the AUM of the schemes in which such Designated Employee has a role/oversight. AMC shall ensure compliance with the provisions of the said circular and further, the disclosure of such investment shall be made at monthly aggregate level showing the total investment across all relevant employees in scheme on website of AMC ([www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in)). The above is not applicable to overnight and passive schemes.

In accordance with Paragraph on 'Scheme Related Disclosures' of SEBI Master Circular for Mutual Funds dated June 27, 2024, please find below the aggregate investment in the respective Scheme(s) by Board of Directors of the AMC, Fund Managers and key personnel as on May 31, 2024.

Sr. No.	Scheme name	Aggregate amount invested in the Scheme as on May 31, 2024 (market value in Rs.)		
		AMC's Board of Directors	Key personnel (excluding Fund Manager)	Fund Manager
1	BARODA BNP PARIBAS GILT FUND	13,35,392.30	4,625,531.33	6,47,070.32
2	BARODA BNP PARIBAS MULTI CAP FUND	586,434.18	84,98,504.55	47,34,539.98
3	BARODA BNP PARIBAS LARGE CAP FUND	106,66,70.23	5,725,363.83	32,39,729.00
4	BARODA BNP PARIBAS LARGE AND MIDCAP FUND	7,42,414.88	24,64,567.18	8,06,757.57
5	BARODA BNP PARIBAS ARBITRAGE FUND	-	15,15,185.24	8,00,896.14
6	BARODA BNP PARIBAS BUSINESS CYCLE FUND	-	30,99,626.14	15,02,909.50
7	BARODA BNP PARIBAS MONEY MARKET FUND	-	1,34,648.87	50,542.30
8	BARODA BNP PARIBAS BANKING AND PSU BOND FUND	-	2,13,224.51	99,484.39
9	BARODA BNP PARIBAS BANKING AND FINANCIAL SERVICES FUND	-	3,21,929.83	1,73,417.00
10	BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND	-	15,78,343.62	9,28,973.06
11	BARODA BNP PARIBAS CREDIT RISK FUND (Scheme has one Segregated Portfolio)	-	4,46,904.64	1,82,384.43
12	BARODA BNP PARIBAS BALANCED ADVANTAGE FUND	-	12,576,499.82	64,99,965.94
13	BARODA BNP PARIBAS EQUITY SAVINGS FUND	-	1,256,451.77	6,89,042.50
14	BARODA BNP PARIBAS DYNAMIC BOND FUND	-	401,993.19	2,34,789.01
15	BARODA BNP PARIBAS FOCUSED FUND	-	822052.69	2,20,402.66

Sr. No.	Scheme name	Aggregate amount invested in the Scheme as on May 31, 2024 (market value in Rs.)		
		AMC's Board of Directors	Key personnel (excluding Fund Manager)	Fund Manager
16	BARODA BNP PARIBAS FLEXI CAP FUND	-	31,06,521.77	14,62,510.02
17	BARODA BNP PARIBAS INDIA CONSUMPTION FUND	-	36,23,280.25	20,17,984.88
18	BARODA BNP PARIBAS INNOVATION FUND	-	4,06,772.25	1,48,222.39
19	BARODA BNP PARIBAS LIQUID FUND	-	16,751,930.22	63,21,147.56
20	BARODA BNP PARIBAS MULTI ASSET FUND	-	3,048,581.96	17,85,115.35
21	BARODA BNP PARIBAS MID CAP FUND	-	6,109,070.50	35,83,229.47
22	BARODA BNP PARIBAS MEDIUM DURATION FUND (Scheme has one Segregated Portfolio)	-	113,830.01	59,383.72
23	BARODA BNP PARIBAS SMALL CAP FUND	-	907,631.61	4,06,666.95
24	BARODA BNP PARIBAS AGGRESSIVE HYBRID FUND	-	4,375,840.29	30,49,613.68
25	BARODA BNP PARIBAS SHORT DURATION FUND	-	981,106.09	5,63,312.73
26	BARODA BNP PARIBAS ELSS TAX SAVER FUND	-	2,293,735.53	9,70,917.68
27	BARODA BNP PARIBAS ULTRA SHORT DURATION FUND	-	1,536,311.64	5,98,149.59
28	BARODA BNP PARIBAS VALUE FUND	-	1,621,550.17	7,79,532.25
29	BARODA BNP PARIBAS CORPORATE BOND FUND	-	220,876.66	1,15,897.94
30	BARODA BNP PARIBAS FLOATER FUND	-	55,687.62	16,142.19
31	BARODA BNP PARIBAS LOW DURATION FUND	-	620,301.26	3,68,802.13
32	BARODA BNP PARIBAS GOLD ETF	-	29,310.00	-
33	BARODA BNP PARIBAS AQUA FUND OF FUND	-	4,278.80	7,135.90

## 22. DEMATERIALISATION AND REMATERIALISATION PROCEDURES

### Dematerialization of units

Pursuant to para 14.4.2 of SEBI Master Circular dated June 27, 2024; the unit holders of the Scheme shall be provided an option to hold units in demat form in addition to physical form. The following shall be applicable:

1. The unit holder opting to hold units in demat form must provide their demat account details in the specified section of the application form. Such unit holder should have a beneficiary account with the depository participant (DP) (registered with NSDL / CDSL) and shall be required to indicate in



the application form the name of the DP, DP ID Number and the beneficiary account number. The unit holder must mandatorily provide latest client investor master or demat account statement along with the application form.

2. Units held in demat form are transferable (except for Equity Linked Savings Scheme) in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time. Transfer can be made only in favor of transferees who are capable of holding units and having a valid demat account.
3. In case, the unit holder desires to hold the units in a demat/rematerialized form at a later date, the request for conversion of units held in non-demat form into Demat (electronic) form or vice-versa should be submitted alongwith a demat/remat request form to the DP directly and not to the AMC or the Registrar and Transfer Agent (RTA) of the Fund. The AMC shall then issue units in the desired form within two working days of the receipt of valid documents from the respective DP. The credit of the converted units shall be reflected in the transaction statement provided by the DP to its client. Similarly, request for redemption or any other non – financial request shall be submitted directly to the DP and not to the AMC/ RTA of the Fund.
4. For the units held in demat form investors will receive an account statement from their respective DPs and not from AMC / RTA of the Fund.
5. Units will be credited in the demat account only based on fund realization.
6. The facility of availing the units in demat / remat form is available subject to such processes, operating guidelines and terms & conditions as may be prescribed by the DPs and the depositories from time to time.
7. Presently, the option to hold units in demat form shall not be available for systematic transactions like Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP) etc. Such investors shall be mandatorily allotted units in physical form.

Pursuant to para 14.4.2 of SEBI Master Circular dated June 27, 2024 and AMFI communication no. 35P/MEM-COR/35/11-12 dated December 23, 2011 an option to hold units in demat form shall be available for SIP transactions. However, the units will be allotted based on the applicable NAV as per the SID and will be credited to investors demat account on weekly basis upon realization of funds. For e.g. units will be credited to investors demat account every Monday (or immediate next business day in case Monday happens to be a non-business day) for realization status received in last week from Monday to Friday. If an investor has opted to hold units in demat form for SIP transactions, he will be able to redeem / transfer only those units which are credited to his demat account till the date of submission of redemption / transfer request. Accordingly, redemption / transfer request shall be liable to be rejected in case of non - availability of sufficient units in the investor's demat account as on date of submission of redemption / transfer request.

#### **Converting the units held in Demat mode to Remat mode:**

- a) Investor needs to submit the Conversion Request Form (CRF) for conversion of units from demat mode to remat (SOA/physical) mode.
- b) Investor needs to attach demat account statement along with form as a proof of holding units in the demat form.
- c) After verification, DP will process & register the request in their system. An electronic number gets generated and then DP forwards the request to the AMC/RTA.
- d) AMC/RTA conduct their own due diligence and on completion of that they report the request and confirm conversion of units into physical mode.

#### **23. ASBA disclosures**

ASBA disclosures are provided under Section VI – How to apply - Mode of Payment

#### **24. Portfolio Turnover Details**

SCHEME	Portfolio Turnover Rate
BARODA BNP PARIBAS MEDIUM DURATION FUND	1.18
BARODA BNP PARIBAS LOW DURATION FUND	2.73

SCHEME	Portfolio Turnover Rate
BARODA BNP PARIBAS DYNAMIC BOND FUND	8.32
BARODA BNP PARIBAS CORPORATE BOND FUND	0.48
BARODA BNP PARIBAS NIFTY SDL DECEMBER 2026 INDEX FUND	0.07
BARODA BNP PARIBAS NIFTY SDL DECEMBER 2028 INDEX FUND	0.40
BARODA BNP PARIBAS FLOATER FUND	2.62
BARODA BNP PARIBAS MID CAP FUND	0.71
BARODA BNP PARIBAS LARGE CAP FUND	0.63
BARODA BNP PARIBAS ELSS TAX SAVER FUND	0.89
BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND	1.77
BARODA BNP PARIBAS INDIA CONSUMPTION FUND	0.54
BARODA BNP PARIBAS FOCUSED FUND	1.36
BARODA BNP PARIBAS ARBITRAGE FUND	25.08
BARODA BNP PARIBAS AGGRESSIVE HYBRID FUND	1.00
BARODA BNP PARIBAS AQUA FUND OF FUND	-
BARODA BNP PARIBAS FLEXI CAP FUND	0.82
BARODA BNP PARIBAS MULTI ASSET FUND	0.64
BARODA BNP PARIBAS VALUE FUND	1.28
BARODA BNP PARIBAS BUSINESS CYCLE FUND	0.67
BARODA BNP PARIBAS SMALL CAP FUND	0.32
BARODA BNP PARIBAS GOLD ETF	0.06
BARODA BNP PARIBAS NIFTY 50 INDEX FUND	0.47
BARODA BNP PARIBAS INNOVATION FUND	0.11
BARODA BNP PARIBAS ULTRA SHORT DURATION FUND	2.25
BARODA BNP PARIBAS BALANCED ADVANTAGE FUND	1.69
BARODA BNP PARIBAS OVERNIGHT FUND	0.01
BARODA BNP PARIBAS MONEY MARKET FUND	2.95
BARODA BNP PARIBAS BANKING AND PSU BOND FUND	0.86
BARODA BNP PARIBAS RETIREMENT FUND	0.06
BARODA BNP PARIBAS MULTI CAP FUND	1.08
BARODA BNP PARIBAS GILT FUND	2.00
BARODA BNP PARIBAS BANKING AND FINANCIAL SERVICES FUND	0.95
BARODA BNP PARIBAS CREDIT RISK FUND	1.57
BARODA BNP PARIBAS LIQUID FUND	2.79
BARODA BNP PARIBAS SHORT DURATION FUND	4.81
BARODA BNP PARIBAS EQUITY SAVINGS FUND	4.69
BARODA BNP PARIBAS LARGE AND MID CAP FUND	0.88

#### A. ASSOCIATE TRANSACTIONS

Note: Pursuant to Change in control of AMC, Baroda Asset Management India Limited amalgamated into BNP Paribas Asset Management India Private Limited, Schemes of BNP Paribas Mutual Fund have become an integral part of Baroda BNP Paribas Mutual Fund (erstwhile Baroda Mutual Fund) w.e.f. March 14, 2022. Accordingly, the below disclosures pertaining to Investment in Associate Companies, Investor Complaints, etc., are being provided for both Mutual Funds (and its Schemes):

## Investment in Associate Companies

- A. The Schemes of Baroda BNP Paribas Mutual Fund had invested in the following instruments of Associate Companies of the Sponsor & AMC, from April 1, 2023 to March 31, 2024. The investments were made in line with the investment objective of the Scheme(s).

Name of the Scheme	Name of the company	Type of Security	Amount (Rs. In Crores)	Aggregate Market Value as on 31-Mar-24 (Rs. in Lakhs)*	% of Net Asset Value
Baroda BNP Paribas Arbitrage Fund	Bank of Baroda	Equity Shares	54.88	409.34	0.52
Baroda BNP Paribas Balanced Advantage Fund	Bank of Baroda	Non-Convertible Debentures	0.00	500.73	0.13
Baroda BNP Paribas Ultra Short Duration Fund	Sharekhan Ltd.	Commercial Papers	24.41	-	-
Baroda BNP Paribas Liquid Fund	Sharekhan Ltd.	Commercial Papers	122.74	-	-
Baroda BNP Paribas Balanced Advantage Fund	India Infradebt Ltd.	Non-Convertible Debentures	15.00	24.89	0.66
Baroda BNP Paribas Conservative Hybrid Fund	India Infradebt Ltd.	Non-Convertible Debentures	10.00	-	-

\*Note- Excluding derivatives

- B. The Schemes of Baroda BNP Paribas Mutual Fund had invested in the following instruments of Associate Companies of the Sponsor & AMC, from April 1, 2022 to March 31, 2023. The investments were made in line with the investment objective of the Scheme(s).

Name of the Scheme	Name of the company	Type of Security	Amount (Rs. In Crores)	Aggregate Market Value as on 31-Mar-23 (Rs. in Lakhs)*	% of Net Asset Value
Baroda BNP Paribas Arbitrage Fund	Bank of Baroda	Equity Shares	9.22	-	-
Baroda BNP Paribas Balanced Advantage Fund	Bank of Baroda	Equity Shares	10.26	-	-
Baroda BNP Paribas Balanced Advantage Fund	Bank of Baroda	Non Convertible Debentures	-	5.03	0.16
Baroda BNP Paribas Large and Mid Cap Fund	Bank of Baroda	Equity Shares	9.69	-	-

- C. The Schemes of Baroda BNP Paribas Mutual Fund had invested in the following instruments of Associate Companies of the Sponsor & AMC, from April 1, 2021 to March 31, 2022. The investments were made in line with the investment objective of the Scheme(s).

Name of the Scheme	Name of the company	Type of Security	Amount (Rs. In Crores)	Aggregate Market Value as on 31-Mar-22 (Rs. in Lakhs)*	% of Net Asset Value
Baroda BNP Paribas Balanced Advantage Fund	BOB	Equity Shares	29.42	31.08	0.98
Baroda BNP Paribas Banking and Financial Services Fund	BOB	Equity Shares	0.84	1.12	2.14
Baroda BNP Paribas Mid Cap Fund	BOB	Equity Shares	4.96	5.30	0.45
Baroda BNP Paribas Multi Cap Fund	BOB	Equity Shares	30.98	36.94	2.11
Baroda BNP Paribas Balanced Advantage Fund	BOB	Non Convertible Debentures	19.46	20.35	0.64

BOB – Bank of Baroda

#### Underwriting Obligations with respect to issues of Associate Companies

The Schemes of the Mutual Fund have till date not entered into any underwriting obligations with respect to issues of associate companies.

#### Subscription in issues lead managed by the Sponsor or any of its associates

Nil for FY 2021-22 and FY 2022-23

For FY 2023-24

June_2023			
Name of the Scheme	Name of the Associate	Type of Security	Amount (in Crores)
NIL			
Sept_2023			
Name of the Scheme	Name of the Associate	Type of Security	Amount (in Crores)
Baroda BNP Paribas Value Fund	BNP Paribas Securities India Pvt Ltd.	Equity Shares	2.03
Baroda BNP Paribas Large Cap Fund	BNP Paribas Securities India Pvt Ltd.	Equity Shares	2.03
Dec_2023			
Name of the Scheme	Name of the Associate	Type of Security	Amount (in Crores)
Baroda BNP Paribas Banking and Financial Services Fund	BOB Capital Markets Ltd.	Equity Shares	1.80
Baroda BNP Paribas Large and Mid Cap Fund	BOB Capital Markets Ltd.	Equity Shares	8.34
Baroda BNP Paribas Conservative Hybrid Fund	BOB Capital Markets Ltd.	Equity Shares	0.40
Baroda BNP Paribas Value Fund	BOB Capital Markets Ltd.	Equity Shares	1.07
Baroda BNP Paribas Small Cap Fund	BOB Capital Markets Ltd.	Equity Shares	1.34
Baroda BNP Paribas Balanced Advantage Fund	BOB Capital Markets Ltd.	Equity Shares	1.34
Baroda BNP Paribas Equity Savings Fund	BOB Capital Markets Ltd.	Equity Shares	0.20
March_2024			

Name of the Scheme	Name of the Associate	Type of Security	Amount (in Crores)
NIL			

## DEALING WITH ASSOCIATE COMPANIES

Subject to the SEBI Regulations, the AMC from time to time, for the purpose of conducting normal business and the operations of the Mutual Fund may utilise the services of and enter into transactions / arrangement with the Sponsor or its group companies, subsidiaries, associates, affiliates, etc., established or to be established at a later date to provide the services to the AMC / investors. The AMC will conduct its business with the aforesaid company(ies) (including employees or relatives) on arm's length basis and at mutually agreed terms and conditions.

The AMC may also avail the services of the Sponsor or its group companies, subsidiaries, associates, affiliates, etc., for usage of premises as Investor Service Centres and to act as collection agents, marketing agents, distribution agents, bankers, client servicing etc. Such companies shall be paid a fee based on the quality of services rendered, which may be higher than the market rates due to the quality of services rendered. These fees shall be charged to the Scheme, subject to the SEBI Regulations.

The AMC, subject to the SEBI Regulations and the restrictions placed thereunder, will from time to time enter into the transactions including securities transaction with the Sponsor and its group companies, subsidiaries, associates, affiliates, etc. The AMC, subject to the SEBI Regulations, will from time to time subscribe on behalf of the Scheme of the Mutual Fund, in the securities issue lead managed by the Sponsor and its group companies, subsidiaries, associates, affiliates, etc. The AMC shall ensure that the investments in such issues will be in accordance with the investment objectives of the Scheme. Where necessary, AMC shall appoint other intermediaries of repute as sub-managers or sub-custodians for managing and administering various schemes. The appointment of such intermediaries shall be in accordance with the applicable requirement, if any, of SEBI.

The AMC, subject to the SEBI Regulations and the restrictions/limits prescribed thereunder, proposes to enter into transactions with the Sponsor and / or its subsidiaries / associates for purchase and sale of securities. The Scheme shall not make any investment in:

- Any unlisted security of an associate or group company of the Sponsor;
- Any security issued by way of private placement by an associate or group company of the Sponsor;
- The listed securities of group companies of the Sponsor which is in excess of 25% of the net assets.

From time to time and subject to the SEBI Regulations, the Sponsor, their affiliates, associates, subsidiaries, the Mutual Fund and the AMC may in the New Fund Offer Period or thereafter at any time during the continuous offer period, invest directly or indirectly in the Scheme. These entities may acquire a substantial portion of the Scheme's Units and collectively constitute a major investor in the Scheme. Accordingly, redemption of Units held by such entities may have an adverse impact on the Scheme because the timing of such redemption may impact the ability of other Unitholders to redeem their Units.

### Details pertaining to securities transactions where associates are Counter parties (FY 2023-24):

Counter party	Scheme	Name of Security	Amount	Transaction Type
India Infradebt Ltd.	Baroda BNP Paribas Conservative Hybrid Fund	India Infradebt Ltd. 8.05% 24JUL28 NCD	10,00,00,000.00	Buy
India Infradebt Ltd.	Baroda BNP Paribas Balanced Advantage Fund	India Infradebt Ltd. 8.05% 24JUL28 NCD	15,00,00,000.00	Buy

Counter party	Scheme	Name of Security	Amount	Transaction Type
IndiaFirst Life Insurance Co. Ltd.	Baroda BNP Paribas Low Duration Fund	Kotak Mahindra Bank Ltd. 17APR24 CD	14,03,49,890.00	Buy
IndiaFirst Life Insurance Co. Ltd.	Baroda BNP Paribas Ultra Short Duration Fund	Kotak Mahindra Bank Ltd. 17APR24 CD	9,35,66,594.00	Buy
IndiaFirst Life Insurance Co. Ltd.	Baroda BNP Paribas Conservative Hybrid Fund	India Infradebt Ltd. 8.05% 24JUL28 NCD	10,02,69,100.00	Sell
IndiaFirst Life Insurance Co. Ltd.	Baroda BNP Paribas Balanced Advantage Fund	India Infradebt Ltd. 8.05% 24JUL28 NCD	15,04,03,650.00	Sell
IndiaFirst Life Insurance Co. Ltd.	Baroda BNP Paribas Ultra Short Duration Fund	Kotak Mahindra Bank Ltd. 17APR24 CD	23,71,43,487.00	Buy
IndiaFirst Life Insurance Co. Ltd.	Baroda BNP Paribas Low Duration Fund	Kotak Mahindra Bank Ltd. 06SEP24 CD	9,36,02,200.00	Sell
IndiaFirst Life Insurance Co. Ltd.	Baroda BNP Paribas Ultra Short Duration Fund	Kotak Mahindra Bank Ltd. 06SEP24 CD	14,04,03,300.00	Sell
IndiaFirst Life Insurance Co. Ltd.	Baroda BNP Paribas Balanced Advantage Fund	State Government of Karnataka 7.82% 27.12.2027 SDL	15,13,12,831.50	Buy
IndiaFirst Life Insurance Co. Ltd.	Baroda BNP Paribas Ultra Short Duration Fund	State Government of Maharashtra 8.72% 29.10.2024 SDL	10,11,27,700.00	Buy
IndiaFirst Life Insurance Co. Ltd.	Baroda BNP Paribas Money Market Fund	State Government of Maharashtra 8.72% 29.10.2024 SDL	15,16,91,550.00	Buy

The amount paid to Sponsor, its associates for services performed by them, during last 3 financial years is given below :

**BNP Paribas Mutual Fund:**

Name of the Associate / Group Company	Nature of Relation	Nature of Transaction	Amount (Rs. in lakhs)
Sundaram BNP Paribas Fund Services Ltd.^	Group company	Registrar fees	Refer Note 1
IDBI Bank Ltd^^	Associate company	Bank charges	Refer Note 2
BNP Paribas Asset Management India Pvt. Ltd.	Group company	Investment Management Fees	Refer Note 3
BNP Paribas Trustee India Pvt. Ltd.	Group company	Trustee fees	Refer Note 4
Geojit BNP Paribas Financial Services Ltd	Group Company	Commission on distribution of Units	Refer Note 5
BNP Paribas Wealth Management India Pvt Ltd	Group Company	Commission on distribution of Units	Refer Note 6

Name of the Associate / Group Company	Nature of Relation	Nature of Transaction	Amount (Rs. in lakhs)
BNP Paribas	Group Company	Commission on distribution of Units	Refer Note 7
IDBI Bank Ltd^^	Associate Company	Commission on distribution of Units	Refer Note 8
Invictus Advisors Private Limited	\$\$	Commission on distribution of Units	Refer Note 9
Sharekhan Limited**	Group Company	Commission on distribution of Units	Refer Note 10
Sharekhan Limited**	Group Company	Brokerage paid	Refer Note 11
BNP Paribas Securities India Pvt Ltd.	Group Company	Brokerage paid	Refer Note 12

**Note 1: Sundaram BNP Paribas Fund Services Ltd.^ (Registrar Fees)**  
(Rs. in lakhs)

**Amount**

Scheme Name	2019-20	2020-21
BNP Paribas Low Duration Fund	3.29	0.00
BNP Paribas Liquid Fund	22.46	0.00
BNP Paribas Short Term Fund	4.96	0.00
BNP Paribas Flexi Debt Fund	5.27	0.00
BNP Paribas Corporate Bond Fund	1.67	0.00
BNP Paribas Conservative Hybrid Fund	14.34	0.00
BNP Paribas Medium Term Fund	3.71	0.00
BNP Paribas Multi Cap Fund	47.98	0.00
BNP Paribas Midcap Fund	59.57	0.00
BNP Paribas Large Cap Fund	53.57	0.00
BNP Paribas Long Term Equity Fund	41.39	0.00
BNP Paribas Arbitrage Fund	19.26	0.00
BNP Paribas Substantial Equity Hybrid Fund	21.03	0.00
BNP Paribas Focused 25 Equity Fund	17.79	0.00
BNP Paribas India Consumption Fund#	31.26	0.00
BNP Paribas Dynamic Equity Fund#	4.82	0.00
BNP Paribas Overnight Fund#	0.20	0.00

**Note 2: IDBI Bank Ltd^^ (Bank Charges)**  
(Rs. in lakhs)

**Amount**

Scheme Name	2019-20	2020-21
BNP Paribas Low Duration Fund	#N/A	#N/A
BNP Paribas Liquid Fund	#N/A	#N/A
BNP Paribas Short Term Fund	#N/A	#N/A
BNP Paribas Flexi Debt Fund	#N/A	#N/A
BNP Paribas Corporate Bond Fund	#N/A	#N/A
BNP Paribas Conservative Hybrid Fund	#N/A	#N/A
BNP Paribas Medium Term Fund	#N/A	#N/A
BNP Paribas Multi Cap Fund	#N/A	#N/A
BNP Paribas Midcap Fund	#N/A	#N/A
BNP Paribas Large Cap Fund	#N/A	#N/A
BNP Paribas Long Term Equity Fund	#N/A	#N/A
BNP Paribas Arbitrage Fund	#N/A	#N/A
BNP Paribas Substantial Equity Hybrid Fund#	#N/A	#N/A

#N/A Not applicable for the period as ceased to be associate w.e.f. May 11, 2018

^^ ceased to be associate w.e.f. May 11, 2018, hence data disclosed accordingly.

**Note 3: BNP Paribas Asset Management India Pvt. Ltd. Amount (Rs. in lakhs)**

Scheme Name	2019-20	2020-21
BNP Paribas Low Duration Fund	55.14	53.05
BNP Paribas Liquid Fund	37.97	30.54
BNP Paribas Short Term Fund	56.22	72.29
BNP Paribas Flexi Debt Fund	71.51	61.40
BNP Paribas Corporate Bond Fund	6.60	3.18
BNP Paribas Conservative Hybrid Fund	268.53	198.20
BNP Paribas Medium Term Fund	52.65	16.88
BNP Paribas Multi Cap Fund	497.92	419.56
BNP Paribas Midcap Fund	414.95	424.13
BNP Paribas Large Cap Fund	708.64	742.02
BNP Paribas Long Term Equity Fund	413.05	388.99
BNP Paribas Arbitrage Fund	154.36	138.70
BNP Paribas Substantial Equity Hybrid Fund	213.20	256.00
BNP Paribas Focused 25 Equity Fund	187.52	137.39
BNP Paribas India Consumption Fund#	232.71	337.53
BNP Paribas Dynamic Equity Fund#	22.40	48.09
BNP Paribas Overnight Fund#	4.70	6.57

**Note 4: BNP Paribas Trustee India Pvt. Ltd. (Trustee fees) Amount**

(Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Low Duration Fund	1.55	1.72
BNP Paribas Liquid Fund	8.50	5.77
BNP Paribas Short Term Fund	0.96	1.83
BNP Paribas Flexi Debt Fund	1.03	0.62
BNP Paribas Corporate Bond Fund	0.60	0.13
BNP Paribas Conservative Hybrid Fund	1.98	1.61
BNP Paribas Medium Term Fund	0.87	0.22
BNP Paribas Multi Cap Fund	3.51	2.85
BNP Paribas Midcap Fund	3.49	3.85
BNP Paribas Large Cap Fund	3.67	4.80
BNP Paribas Long Term Equity Fund	2.33	2.42
BNP Paribas Arbitrage Fund	3.04	3.39
BNP Paribas Substantial Equity Hybrid Fund	1.64	2.41
BNP Paribas Focused 25 Equity Fund	1.37	0.97
BNP Paribas India Consumption Fund#	2.00	3.07
BNP Paribas Dynamic Equity Fund#	0.62	0.88
BNP Paribas Overnight Fund#	0.62	1.47

**Note 5: Geojit BNP Paribas Financial Services Ltd (Commission on distribution of Units) Amount (Rs. in lakhs)**

Scheme Name	2019-20	2020-21
BNP Paribas Substantial Equity Hybrid Fund	0.53	1.32
BNP Paribas Corporate Bond Fund	0.02	0.02
BNP Paribas Multi Cap Fund	5.59	4.93



BNP Paribas Arbitrage Fund	0.00	0.00~
BNP Paribas Large Cap Fund	10.41	8.37
BNP Paribas Flexi Debt Fund	0.18	0.17
BNP Paribas Focused 25 Equity Fund	0.16	0.21
BNP Paribas Medium Term Fund	~	0.07
BNP Paribas Midcap Fund	5.07	5.35
BNP Paribas Low Duration Fund	0.10	0.26
BNP Paribas Conservative Hybrid Fund	135.30	79.38
BNP Paribas Liquid Fund	~	~
BNP Paribas Short Term Fund	~	0.07
BNP Paribas Long Term Equity Fund	6.99	7.11
BNP Paribas India Consumption Fund#	0.14	0.26
BNP Paribas Dynamic Equity Fund#	0.02	0.02
BNP Paribas Overnight Fund#	-	~

~less than 0.01

**Note 6: BNP Paribas Wealth Management India Pvt Ltd** (Commission on distribution of Units) Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Substantial Equity Hybrid Fund	3.31	1.40
BNP Paribas Corporate Bond Fund	0.18	0.00
BNP Paribas Multi Cap Fund	0.27	0.02
BNP Paribas Arbitrage Fund	6.79	1.02
BNP Paribas Large Cap Fund	51.75	38.62
BNP Paribas Flexi Debt Fund	6.37	0.00
BNP Paribas Focused 25 Equity Fund	(10.66)	(0.96)
BNP Paribas Medium Term Fund	1.07	0.30
BNP Paribas Midcap Fund	0.89	0.18
BNP Paribas Low Duration Fund	1.69	0.14
BNP Paribas Liquid Fund	0.28	0.11
BNP Paribas Short Term Fund	3.20	1.86
BNP Paribas Long Term Equity Fund	0.20	0.11
BNP Paribas India Consumption Fund#	0.07	0.00
BNP Paribas Overnight Fund#	~	0.04

~less than 0.01

**Note 7: BNP Paribas** (Commission on distribution of Units) Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Substantial Equity Hybrid Fund	0.00	0.00
BNP Paribas Multi Cap Fund	0.00	0.00
BNP Paribas Large Cap Fund	0.00	0.00
BNP Paribas Flexi Debt Fund	0.00	0.35
BNP Paribas Medium Term Fund	3.99	0.32
BNP Paribas Midcap Fund	0.52	0.00
BNP Paribas Low Duration Fund	0.31	0.14
BNP Paribas Liquid Fund	0.00	0.00
BNP Paribas Short Term Fund	2.96	0.02
BNP Paribas Long Term Equity Fund	0.01	0.01
BNP Paribas India Consumption Fund#	0.00	0.00

~less than 0.01

**Note 8: IDBI Bank Ltd^^** (Commission on distribution of Units) Amount  
(Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Corporate Bond Fund	#N/A	#N/A
BNP Paribas Multi Cap Fund	#N/A	#N/A
BNP Paribas Large Cap Fund	#N/A	#N/A
BNP Paribas Flexi Debt Fund	#N/A	#N/A
BNP Paribas Midcap Fund	#N/A	#N/A
BNP Paribas Low Duration Fund	#N/A	#N/A
BNP Paribas Liquid Fund	#N/A	#N/A
BNP Paribas Long Term Equity Fund	#N/A	#N/A

#N/A Not applicable for the period as ^^ ceased to be associate w.e.f. May 11, 2018, hence data disclosed accordingly.

**Note 9: Invictus Advisors Private Limited\$\$** (Commission on distribution of Units) Amount  
(Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Arbitrage Fund	0.00	0.00
BNP Paribas Large Cap Fund	0.00	0.00
BNP Paribas Flexi Debt Fund	0.00	0.00
BNP Paribas Midcap Fund	0.00	0.00
BNP Paribas Long Term Equity Fund	0.00	0.00

~less than 0.01

\$\$ reportable entity under Reg 25(8) of SEBI (Mutual Funds) Regulations, 1996 till December 28, 2018, hence data disclosed accordingly.

**Note 10: Sharekhan Limited** (Commission on distribution of Units)  
Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Substantial Equity Hybrid Fund	46.39	49.96
BNP Paribas Corporate Bond Fund	0.00	0.00^
BNP Paribas Multi Cap Fund	53.08	31.29
BNP Paribas Arbitrage Fund	1.16	6.18
BNP Paribas Large Cap Fund	8.72	12.92
BNP Paribas Flexi Debt Fund	0.30	0.32
BNP Paribas Focused 25 Equity Fund	12.13	8.98
BNP Paribas Medium Term Fund	0.05	0.05
BNP Paribas Midcap Fund	16.51	15.61
BNP Paribas Low Duration Fund	0.08	0.11
BNP Paribas Conservative Hybrid Fund	260.63	231.06
BNP Paribas Liquid Fund	1.35	1.01
BNP Paribas Short Term Fund	1.88	2.88
BNP Paribas Long Term Equity Fund	8.87	9.59
BNP Paribas India Consumption Fund#	133.52	145.59
BNP Paribas Dynamic Equity Fund#	13.08	8.65
BNP Paribas Overnight Fund#	0.02	0.02

**Note 11: Sharekhan Limited** (Brokerage Paid) Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Substantial Equity Hybrid Fund	2.04	0.97
BNP Paribas Multi Cap Fund	1.01	1.64

BNP Paribas Arbitrage Fund	0.00	0.00
BNP Paribas Large Cap Fund	1.11	1.05
BNP Paribas Focused 25 Equity Fund	0.54	0.26
BNP Paribas Long Term Equity Fund	0.45	1.06
BNP Paribas Midcap Fund	1.65	1.76
BNP Paribas Conservative Hybrid Fund	0.16	0.05
BNP Paribas India Consumption Fund#	0.80	1.06
BNP Paribas Dynamic Equity Fund#	0.19	0.27

**Note 12: BNP Paribas Securities India Pvt Ltd. (Brokerage Paid)**

Amount (Rs. in lakhs)

Scheme Name	2019-20	2020-21
BNP Paribas Conservative Hybrid Fund	1.05	0.57
BNP Paribas Focused 25 Equity Fund	0.32	0.25
BNP Paribas India Consumption Fund#	1.07	0.55
BNP Paribas Large Cap Fund	4.52	1.73
BNP Paribas Long Term Equity Fund	1.61	0.51
BNP Paribas Multi Cap Fund	2.73	1.62
BNP Paribas Substantial Equity Hybrid Fund	1.98	2.63
BNP Paribas Dynamic Equity Fund#	0.13	0.31
BNP Paribas Midcap Fund	2.17	3.28

**Baroda BNP Paribas Mutual Fund (For 2022-23 & 2023-24)**

Name of the Associate / Group Company	Nature of Relation	Nature of Transaction	Amount (Rs. in lakhs)
Bank of Baroda	Associate company	Bank charges	Refer Note 1
Baroda BNP Paribas Asset Management India Pvt. Ltd.	Group company	Investment Management Fees	Refer Note 2
Baroda BNP Paribas Trustee India Pvt. Ltd.	Group company	Trustee fees	Refer Note 3
SBICAP Securities Ltd.	Group Company	Commission on distribution of Units	Refer Note 4
Geojit Financial Services Ltd	Group Company	Commission on distribution of Units	Refer Note 5
Sharekhan Limited**	Group Company	Commission on distribution of Units	Refer Note 6
Bank of Baroda	Associate Company	Commission on distribution of Units	Refer Note 7
BNP Paribas Wealth Management India Pvt Ltd	Group Company	Commission on distribution of Units	Refer Note 8
BNP Paribas	Group Company	Commission on distribution of Units	Refer Note 9
BOB Capital Markets Ltd.	Group Company	Commission on distribution of Units	Refer Note 10
BNP Paribas Securities India Pvt. Ltd.	Group Company	Brokerage paid	Refer Note 11
BOB Capital Markets Ltd.	Group Company	Brokerage paid	Refer Note 12

Name of the Associate / Group Company	Nature of Relation	Nature of Transaction	Amount (Rs. in lakhs)
Sharekhan Ltd.	Group Company	Brokerage paid	Refer Note 13

#### Note 1: Bank of Baroda (Bank Charges)

(For FY 2022-23) Amount (Rs. in lakhs)

Scheme Name	Rs in Lakhs
Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	0
Baroda BNP Paribas Low Duration Fund	0
Baroda BNP Paribas Dynamic Bond Fund	0
Baroda BNP Paribas Corporate Bond Fund	0
Baroda BNP Paribas Nifty SDL Dec 2026 Index Fund	0
Baroda BNP Paribas Nifty SDL Dec 2028 Index Fund	0
Baroda BNP Paribas ELSS Tax Saver Fund	0
Baroda BNP Paribas Mid Cap Fund	2
Baroda BNP Paribas Large Cap Fund	1
Baroda BNP Paribas Focused Fund	0
Baroda BNP Paribas Conservative Hybrid Fund	0
Baroda BNP Paribas Flexi Cap Fund	1
Baroda BNP Paribas Arbitrage Fund	0
Baroda BNP Paribas Aggressive Hybrid Fund	0
Baroda BNP Paribas Banking and PSU Bond Fund	0
Baroda BNP Paribas Business Cycle Fund	1
Baroda BNP Paribas India Consumption Fund	0
Baroda BNP Paribas Aqua Fund of Fund	0
Baroda BNP Paribas Multi Asset Fund	0
Baroda BNP Paribas Gilt Fund	0
Baroda BNP Paribas Balanced Advantage Fund	5
Baroda BNP Paribas Multi Cap Fund	6
Baroda BNP Paribas Short Duration Fund	0
Baroda BNP Paribas Banking and Financial Services Fund	0
Baroda BNP Paribas Money Market Fund	0
Baroda BNP Paribas Large and Mid Cap Fund	6
Baroda BNP Paribas Equity Savings Fund	0
Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	0
Baroda BNP Paribas Ultra Short Duration Fund	0
Baroda BNP Paribas Overnight Fund	0
Baroda BNP Paribas Liquid Fund	0

Note : Figures mentioned as 0 represents amount less than Rs. 1 lakh

(For FY 2023-24) Amount (Rs. in lakhs)

Scheme Name	Rs in Lakhs
Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	0
Baroda BNP Paribas Low Duration Fund	0
Baroda BNP Paribas Dynamic Bond Fund	0
Baroda BNP Paribas Corporate Bond Fund	0
Baroda BNP Paribas Nifty SDL Dec 2026 Index Fund	0
Baroda BNP Paribas Nifty SDL Dec 2028 Index Fund	0
Baroda BNP Paribas ELSS Tax Saver Fund	0
Baroda BNP Paribas Mid Cap Fund	2
Baroda BNP Paribas Large Cap Fund	1
Baroda BNP Paribas Focused Fund	0
Baroda BNP Paribas Conservative Hybrid Fund	0
Baroda BNP Paribas Flexi Cap Fund	1
Baroda BNP Paribas Arbitrage Fund	0
Baroda BNP Paribas Aggressive Hybrid Fund	0
Baroda BNP Paribas Banking and PSU Bond Fund	0
Baroda BNP Paribas Business Cycle Fund	1
Baroda BNP Paribas India Consumption Fund	0
Baroda BNP Paribas Aqua Fund of Fund	0
Baroda BNP Paribas Multi Asset Fund	0
Baroda BNP Paribas Gilt Fund	0
Baroda BNP Paribas Balanced Advantage Fund	5
Baroda BNP Paribas Multi Cap Fund	6
Baroda BNP Paribas Short Duration Fund	0
Baroda BNP Paribas Banking and Financial Services Fund	0
Baroda BNP Paribas Money Market Fund	0
Baroda BNP Paribas Large and Mid Cap Fund	6
Baroda BNP Paribas Equity Savings Fund	0
Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	0
Baroda BNP Paribas Ultra Short Duration Fund	0
Baroda BNP Paribas Overnight Fund	0
Baroda BNP Paribas Liquid Fund	0

Note : Figures mentioned as 0 represents amount less than Rs. 1 lakh

## Note 2: Baroda BNP Paribas Asset Management India Pvt. Ltd. (Investment Management Fees)

(For FY 2021-22) Amount (Rs. in lakhs)

Scheme Name	2021-22
Baroda BNP Paribas Medium Duration Fund	11
Baroda BNP Paribas Low Duration Fund	56
Baroda BNP Paribas Dynamic Bond Fund	66
Baroda BNP Paribas Corporate Bond Fund	6

Baroda BNP Paribas Mid Cap Fund	496
Baroda BNP Paribas Large Cap Fund	901
Baroda BNP Paribas ELSS Tax Saver Fund	435
Baroda BNP Paribas Conservative Hybrid Fund	270
Baroda BNP Paribas Arbitrage Fund	148
Baroda BNP Paribas Aggressive Hybrid Fund	320
Baroda BNP Paribas Focused Fund	123
Baroda BNP Paribas India Consumption Fund	472
Baroda BNP Paribas Aqua Fund of Fund	29
Baroda BNP Paribas Multi Cap Fund	1,351
Baroda BNP Paribas Gilt Fund	23
Baroda BNP Paribas Liquid Fund	471
Baroda BNP Paribas Short Duration Fund	68
Baroda BNP Paribas Banking and Financial Services Fund	74
Baroda BNP Paribas Credit Risk Fund	162
Baroda BNP Paribas Ultra Short Duration Fund	26
Baroda BNP Paribas Balanced Advantage Fund	888
Baroda BNP Paribas Fixed Maturity Plan - Series P	6
Baroda BNP Paribas Overnight Fund	15
Baroda BNP Paribas Money Market Fund	1
Baroda BNP Paribas Equity Savings Fund	383
Baroda BNP Paribas Large and Mid Cap Fund	507
/ Baroda BNP Paribas Banking and PSU Bond Fund	52
Baroda BNP Paribas Business Cycle Fund	60

(For FY 2022-23) Amount (Rs. in lakhs)

Scheme Name	Rs in Lakhs
Baroda BNP Paribas Low Duration Fund	43
Baroda BNP Paribas Dynamic Bond Fund	63
Baroda BNP Paribas Corporate Bond Fund	5
Baroda BNP Paribas Liquid Fund	732
Baroda BNP Paribas Overnight Fund	23
Baroda BNP Paribas Short Duration Fund	89
Baroda BNP Paribas Money Market Fund	8
Baroda BNP Paribas Banking and PSU Bond Fund	18
Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	19
Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	117
Baroda BNP Paribas Gilt Fund	17
Baroda BNP Paribas Ultra Short Duration Fund	34
Baroda BNP Paribas Fixed Maturity Plan - Series P	0
Baroda BNP Paribas Nifty SDL Dec 2026 Index Fund	2
Baroda BNP Paribas Nifty SDL Dec 2028 Index Fund	0
Baroda BNP Paribas Mid Cap Fund	567
Baroda BNP Paribas Large Cap Fund	955
Baroda BNP Paribas ELSS Tax Saver Fund	595
Baroda BNP Paribas Multi Cap Fund	1,491

Baroda BNP Paribas Banking and Financial Services Fund	76
Baroda BNP Paribas Aqua Fund of Fund	30
Baroda BNP Paribas Focused Fund	122
Baroda BNP Paribas India Consumption Fund	567
Baroda BNP Paribas Business Cycle Fund	381
Baroda BNP Paribas Large and Mid Cap Fund	617
Baroda BNP Paribas Flexi Cap Fund	132
Baroda BNP Paribas Multi Asset Fund	76
Baroda BNP Paribas Equity Savings Fund	347
Baroda BNP Paribas Aggressive Hybrid Fund	376
Baroda BNP Paribas Balanced Advantage Fund	1,524
Baroda BNP Paribas Conservative Hybrid Fund	309
Baroda BNP Paribas Arbitrage Fund	154

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

(For FY 2023-24) Amount (Rs. in lakhs)

Scheme Name	Rs in Lakhs
Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	19
Baroda BNP Paribas Low Duration Fund	40
Baroda BNP Paribas Dynamic Bond Fund	77
Baroda BNP Paribas Corporate Bond Fund	17
Baroda BNP Paribas NIFTY SDL December 2026 Index Fund	17
Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	4
Baroda BNP Paribas Floater Fund	5
Baroda BNP Paribas Mid Cap Fund	611
Baroda BNP Paribas Large Cap Fund	1,106
Baroda BNP Paribas ELSS Tax Saver Fund	620
Baroda BNP Paribas Conservative Hybrid Fund	258
Baroda BNP Paribas Arbitrage Fund	118
Baroda BNP Paribas Aggressive Hybrid Fund	370
Baroda BNP Paribas Focused Fund	151
Baroda BNP Paribas India Consumption Fund	545
Baroda BNP Paribas Aqua Fund of Fund	13
Baroda BNP Paribas Flexi Cap Fund	563
Baroda BNP Paribas Multi Asset Fund	338
Baroda BNP Paribas Value Fund	193
Baroda BNP Paribas Gold ETF	5
Baroda BNP Paribas Small Cap Fund	75
Baroda BNP Paribas Nifty 50 Index Fund	0
Baroda BNP Paribas Innovation Fund	11
Baroda BNP Paribas Multi Cap Fund	1,524
Baroda BNP Paribas Gilt Fund	79
Baroda BNP Paribas Liquid Fund	1,155
Baroda BNP Paribas Short Duration Fund	64

Baroda BNP Paribas Banking and Financial Services Fund	89
Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	104
Baroda BNP Paribas Ultra Short Duration Fund	211
Baroda BNP Paribas Balanced Advantage Fund	1,782
Baroda BNP Paribas Overnight Fund	29
Baroda BNP Paribas Money Market Fund	12
Baroda BNP Paribas Equity Savings Fund	275
Baroda BNP Paribas Large and Mid Cap Fund	647
Baroda BNP Paribas Banking and PSU Bond Fund	8
Baroda BNP Paribas Business Cycle Fund	375

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

### Note 3: Baroda BNP Paribas Trustee India Pvt. Ltd. (Trustee fees)

For FY 2021-22 Amount (Rs. in lakhs)

Scheme Name	2021-22
Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	0
Baroda BNP Paribas Low Duration Fund	2
Baroda BNP Paribas Dynamic Bond Fund	1
Baroda BNP Paribas Corporate Bond Fund	0
Baroda BNP Paribas Mid Cap Fund	6
Baroda BNP Paribas Large Cap Fund	7
Baroda BNP Paribas ELSS Tax Saver Fund	3
Baroda BNP Paribas Conservative Hybrid Fund	2
Baroda BNP Paribas Arbitrage Fund	4
Baroda BNP Paribas Aggressive Hybrid Fund	4
Baroda BNP Paribas Focused Fund	1
Baroda BNP Paribas India Consumption Fund	5
Baroda BNP Paribas Aqua Fund of Fund	1
Baroda BNP Paribas Multi Cap Fund	6
Baroda BNP Paribas Gilt Fund	0
Baroda BNP Paribas Liquid Fund	26
Baroda BNP Paribas Short Duration Fund	1
Baroda BNP Paribas Banking and Financial Services Fund	0
Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	1
Baroda BNP Paribas Ultra Short Duration Fund	1
Baroda BNP Paribas Balanced Advantage Fund	8
Baroda BNP Paribas Fixed Maturity Plan - Series P	0
Baroda BNP Paribas Overnight Fund	2
Baroda BNP Paribas Money Market Fund	0
Baroda BNP Paribas Equity Savings Fund	2
Baroda BNP Paribas Large and Mid Cap Fund	3
Baroda BNP Paribas Banking and PSU Bond Fund	1
Baroda BNP Paribas Business Cycle Fund	3



**For FY 2022-23 Amount (Rs. In lakhs)**

Scheme Name	Rs in Lakhs
Baroda BNP Paribas Low Duration Fund	1
Baroda BNP Paribas Dynamic Bond Fund	0
Baroda BNP Paribas Corporate Bond Fund	0
Baroda BNP Paribas Liquid Fund	23
Baroda BNP Paribas Overnight Fund	2
Baroda BNP Paribas Short Duration Fund	1
Baroda BNP Paribas Money Market Fund	0
Baroda BNP Paribas Banking and PSU Bond Fund	0
Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	0
Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	1
Baroda BNP Paribas Gilt Fund	0
Baroda BNP Paribas Ultra Short Duration Fund	1
Baroda BNP Paribas Fixed Maturity Plan - Series P	0
Baroda BNP Paribas Nifty SDL Dec 2026 Index Fund	0
Baroda BNP Paribas Nifty SDL Dec 2028 Index Fund	0
Baroda BNP Paribas Mid Cap Fund	4
Baroda BNP Paribas Large Cap Fund	5
Baroda BNP Paribas ELSS Tax Saver Fund	2
Baroda BNP Paribas Multi Cap Fund	6
Baroda BNP Paribas Banking and Financial Services Fund	0
Baroda BNP Paribas Aqua Fund of Fund	0
Baroda BNP Paribas Focused Fund	1
Baroda BNP Paribas India Consumption Fund	3
Baroda BNP Paribas Business Cycle Fund	3
Baroda BNP Paribas Large and Mid Cap Fund	2
Baroda BNP Paribas Flexi Cap Fund	3
Baroda BNP Paribas Multi Asset Fund	1
Baroda BNP Paribas Equity Savings Fund	1
Baroda BNP Paribas Aggressive Hybrid Fund	3
Baroda BNP Paribas Balanced Advantage Fund	11
Baroda BNP Paribas Conservative Hybrid Fund	2
Baroda BNP Paribas Arbitrage Fund	2

**Note:** Figures mentioned as 0 represents amount less than Rs. 1 lakh

**For FY 2023-24 Amount (Rs. In lakhs)**

Scheme Name	Rs in Lakhs
Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	0
Baroda BNP Paribas Low Duration Fund	0

Baroda BNP Paribas Dynamic Bond Fund	0
Baroda BNP Paribas Corporate Bond Fund	0
Baroda BNP Paribas NIFTY SDL December 2026 Index Fund	0
Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	0
Baroda BNP Paribas Floater Fund	0
Baroda BNP Paribas Mid Cap Fund	6
Baroda BNP Paribas Large Cap Fund	6
Baroda BNP Paribas ELSS Tax Saver Fund	3
Baroda BNP Paribas Conservative Hybrid Fund	2
Baroda BNP Paribas Arbitrage Fund	2
Baroda BNP Paribas Aggressive Hybrid Fund	3
Baroda BNP Paribas Focused Fund	2
Baroda BNP Paribas India Consumption Fund	4
Baroda BNP Paribas Aqua Fund of Fund	0
Baroda BNP Paribas Flexi Cap Fund	5
Baroda BNP Paribas Multi Asset Fund	5
Baroda BNP Paribas Value Fund	5
Baroda BNP Paribas Gold ETF	0
Baroda BNP Paribas Small Cap Fund	2
Baroda BNP Paribas Nifty 50 Index Fund	0
Baroda BNP Paribas Innovation Fund	0
Baroda BNP Paribas Multi Cap Fund	7
Baroda BNP Paribas Gilt Fund	4
Baroda BNP Paribas Liquid Fund	32
Baroda BNP Paribas Short Duration Fund	0
Baroda BNP Paribas Banking and Financial Services Fund	0
Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	0
Baroda BNP Paribas Ultra Short Duration Fund	4
Baroda BNP Paribas Balanced Advantage Fund	13
Baroda BNP Paribas Overnight Fund	3
Baroda BNP Paribas Money Market Fund	0
Baroda BNP Paribas Equity Savings Fund	0
Baroda BNP Paribas Large and Mid Cap Fund	3
Baroda BNP Paribas Banking and PSU Bond Fund	0
Baroda BNP Paribas Business Cycle Fund	2

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

**Note 4: SBICAP Securities Ltd.** (Commission on distribution of Units)

For FY 2021-22 Amount (Rs. in lakhs)

Scheme Name	2021-22
BARODA BNP PARIBAS AQUA FUND OF FUND	0.03
BARODA BNP PARIBAS ARBITRAGE FUND	0.00
BARODA BNP PARIBAS BUSINESS CYCLE FUND	0.00

BARODA BNP PARIBAS MONEY MARKET FUND	0.00
BARODA BNP PARIBAS BANKING AND FINANCIAL SERVICES FUND	0.00
BARODA BNP PARIBAS CORPORATE BOND FUND	0.00
BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND	0.01
BARODA BNP PARIBAS CREDIT RISK FUND (SCHEME HAS ONE SEGREGATED PORTFOLIO)	0.00
BARODA BNP PARIBAS BALANCED ADVANTAGE FUND	0.00
BARODA BNP PARIBAS DYNAMIC BOND FUND	0.03
BARODA BNP PARIBAS FOCUSED FUND	0.00
BARODA BNP PARIBAS MULTI CAP FUND	0.00
BARODA BNP PARIBAS INDIA CONSUMPTION FUND	0.03
BARODA BNP PARIBAS LARGE CAP FUND	0.01
BARODA BNP PARIBAS LIQUID FUND	0.00
BARODA BNP PARIBAS LOW DURATION FUND	0.00
BARODA BNP PARIBAS MID CAP FUND	0.01
BARODA BNP PARIBAS MEDIUM DURATION FUND (THE SCHEME HAS ONE SEGREGATED PORTFOLIO)	0.00
BARODA BNP PARIBAS AGGRESSIVE HYBRID FUND	0.00
BARODA BNP PARIBAS SHORT DURATION FUND	0.00
BARODA BNP PARIBAS ELSS TAX SAVER FUND	0.01

**For FY 2022-23 Amount (Rs. in lakhs)**

<b>Scheme Name</b>	<b>22-23</b>
Baroda BNP Paribas Aqua Fund Of Fund	0
Baroda BNP Paribas Arbitrage Fund	0
Baroda BNP Paribas Business Cycle Fund	0
Baroda BNP Paribas Money Market Fund	0
Baroda BNP Paribas Banking And Financial Services Fund	0
Baroda BNP Paribas Corporate Bond Fund	0
Baroda BNP Paribas Conservative Hybrid Fund	0
Baroda BNP Paribas Credit Risk Fund (Scheme Has One Segregated Portfolio)	0
Baroda BNP Paribas Balanced Advantage Fund	0
Baroda BNP Paribas Dynamic Bond Fund	0
Baroda BNP Paribas Focused Fund	0
Baroda BNP Paribas Multi Cap Fund	0
Baroda BNP Paribas India Consumption Fund	0
Baroda BNP Paribas Large Cap Fund	0
Baroda BNP Paribas Liquid Fund	0
Baroda BNP Paribas Low Duration Fund	0
Baroda BNP Paribas Mid Cap Fund	0
Baroda BNP Paribas Aggressive Hybrid Fund	0
Baroda BNP Paribas Short Duration Fund	0
Baroda BNP Paribas ELSS Tax Saver Fund	0

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

**Note 5: Geojit Financial Services Ltd (Commission on distribution of Units)**

For FY 2021-22 Amount (Rs. in lakhs)

<b>Scheme Name</b>	<b>2021-22</b>
BARODA BNP PARIBAS AQUA FUND OF FUND	0.03
BARODA BNP PARIBAS ARBITRAGE FUND	0.00
BARODA BNP PARIBAS BUSINESS CYCLE FUND	0.01
BARODA BNP PARIBAS MONEY MARKET FUND	0.00
BARODA BNP PARIBAS BANKING AND PSU BOND FUND	0.01
BARODA BNP PARIBAS CORPORATE BOND FUND	0.18
BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND	10.86
BARODA BNP PARIBAS CREDIT RISK FUND (SCHEME HAS ONE SEGREGATED PORTFOLIO)	0.02
BARODA BNP PARIBAS BALANCED ADVANTAGE FUND	0.00
BARODA BNP PARIBAS EQUITY SAVINGS FUND	0.00
BARODA BNP PARIBAS DYNAMIC BOND FUND	0.14
BARODA BNP PARIBAS FOCUSED FUND	0.09
BARODA BNP PARIBAS GILT FUND	0.03
BARODA BNP PARIBAS MULTI CAP FUND	0.38
BARODA BNP PARIBAS INDIA CONSUMPTION FUND	0.04
BARODA BNP PARIBAS LARGE CAP FUND	0.77
BARODA BNP PARIBAS LARGE AND MID CAP FUND	0.00
BARODA BNP PARIBAS LIQUID FUND	0.01
BARODA BNP PARIBAS LOW DURATION FUND	0.11
BARODA BNP PARIBAS MID CAP FUND	0.48
BARODA BNP PARIBAS MEDIUM DURATION FUND (THE SCHEME HAS ONE SEGREGATED PORTFOLIO)	0.03
BARODA BNP PARIBAS OVERNIGHT FUND	0.00
BARODA BNP PARIBAS AGGRESSIVE HYBRID FUND	0.27
BARODA BNP PARIBAS SHORT DURATION FUND	0.06
BARODA BNP PARIBAS ELSS TAX SAVER FUND	1.05

For FY 2022-23 Amount (Rs. in lakhs)

<b>Scheme Name</b>	<b>Rs in Lakhs</b>
Baroda BNP Paribas Aqua Fund of Fund	0
Baroda BNP Paribas Arbitrage Fund	0
Baroda BNP Paribas Business Cycle Fund	0
Baroda BNP Paribas Money Market Fund	0
Baroda BNP Paribas Banking And Financial Services Fund	0
Baroda BNP Paribas Corporate Bond Fund	0
Baroda BNP Paribas Conservative Hybrid Fund	67
Baroda BNP Paribas Credit Risk Fund (Scheme Has One Segregated Portfolio)	0
Baroda BNP Paribas Balanced Advantage Fund	0
Baroda BNP Paribas Equity Savings Fund	0
Baroda BNP Paribas Dynamic Bond Fund	0
Baroda BNP Paribas Focused Fund	0

Baroda BNP Paribas Gilt Fund	0
Baroda BNP Paribas Multi Cap Fund	6
Baroda BNP Paribas India Consumption Fund	1
Baroda BNP Paribas Large Cap Fund	11
Baroda BNP Paribas Large and Mid Cap Fund	0
Baroda BNP Paribas Liquid Fund	0
Baroda BNP Paribas Low Duration Fund	0
Baroda BNP Paribas Mid Cap Fund	8
Baroda BNP Paribas Medium Duration Fund (The Scheme Has One Segregated Portfolio)	0
Baroda BNP Paribas Overnight Fund	0
Baroda BNP Paribas Flexi Cap Fund	0
Baroda BNP Paribas Aggressive Hybrid Fund	3
Baroda BNP Paribas Short Duration Fund	0
Baroda BNP Paribas ELSS Tax Saver Fund	8
Baroda BNP Paribas Multi Asset Fund	0

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

#### For FY 2023-24 Amount (Rs. in lakhs)

Scheme Name	Rs in Lakhs
Baroda BNP Paribas Aggressive Hybrid Fund	14
Baroda BNP Paribas Aggressive Hybrid Fund	1
Baroda BNP Paribas Balanced Advantage Fund	4
Baroda BNP Paribas Banking and Financial Services Fund	0
Baroda BNP Paribas Business Cycle Fund	0
Baroda BNP Paribas Conservative Hybrid Fund	0
Baroda BNP Paribas Corporate Bond Fund	0
Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	0
Baroda BNP Paribas Dynamic Bond Fund	0
Baroda BNP Paribas ELSS Tax Saver Fund	27
Baroda BNP Paribas Equity Savings Fund	0
Baroda BNP Paribas Flexi Cap Fund	4
Baroda BNP Paribas Focused Fund	5
Baroda BNP Paribas Gilt Fund	0
Baroda BNP Paribas India Consumption Fund	11
Baroda BNP Paribas Innovation Fund	50
Baroda BNP Paribas Large and Mid Cap Fund	2
Baroda BNP Paribas Large Cap Fund	135
Baroda BNP Paribas Liquid Fund	26
Baroda BNP Paribas Low Duration Fund	0
Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	0
Baroda BNP Paribas Mid Cap Fund	78
Baroda BNP Paribas Multi Asset Fund	3
Baroda BNP Paribas Multi Cap Fund	96
Baroda BNP Paribas Nifty 50 Index Fund	0
Baroda BNP Paribas Overnight Fund	4

Baroda BNP Paribas Short Duration Fund	5
Baroda BNP Paribas Small Cap Fund	224
Baroda BNP Paribas Ultra Short Duration Fund	2
Baroda BNP Paribas Value Fund	11

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

#### Note 6: Sharekhan Limited (Commission on distribution of Units)

For FY 2021-22 Amount (Rs. In Lakhs)

Scheme Name	2021-22
BARODA BNP PARIBAS AQUA FUND OF FUND	28.35
BARODA BNP PARIBAS ARBITRAGE FUND	3.64
BARODA BNP PARIBAS BUSINESS CYCLE FUND	0.40
BARODA BNP PARIBAS MONEY MARKET FUND	0.03
BARODA BNP PARIBAS BANKING AND PSU BOND FUND	0.03
BARODA BNP PARIBAS BANKING AND FINANCIAL SERVICES FUND	0.02
BARODA BNP PARIBAS CORPORATE BOND FUND	0.03
BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND	58.15
BARODA BNP PARIBAS CREDIT RISK FUND (SCHEME HAS ONE SEGREGATED PORTFOLIO)	0.09
BARODA BNP PARIBAS BALANCED ADVANTAGE FUND	0.35
BARODA BNP PARIBAS EQUITY SAVINGS FUND	0.01
BARODA BNP PARIBAS DYNAMIC BOND FUND	0.16
BARODA BNP PARIBAS FOCUSED FUND	2.87
BARODA BNP PARIBAS MULTI CAP FUND	1.91
BARODA BNP PARIBAS INDIA CONSUMPTION FUND	15.13
BARODA BNP PARIBAS LARGE CAP FUND	1.53
BARODA BNP PARIBAS LARGE AND MID CAP FUND	0.20
BARODA BNP PARIBAS LIQUID FUND	0.48
BARODA BNP PARIBAS LOW DURATION FUND	0.16
BARODA BNP PARIBAS MID CAP FUND	1.36
BARODA BNP PARIBAS MEDIUM DURATION FUND (THE SCHEME HAS ONE SEGREGATED PORTFOLIO)	0.42
BARODA BNP PARIBAS OVERNIGHT FUND	0.23
BARODA BNP PARIBAS AGGRESSIVE HYBRID FUND	6.22
BARODA BNP PARIBAS SHORT DURATION FUND	0.95
BARODA BNP PARIBAS ELSS TAX SAVER FUND	1.49

For FY 2022-23 Amount (Rs. In Lakhs)

Scheme Name	Rs in Lakhs
Baroda BNP Paribas Aqua Fund of Fund	19
Baroda BNP Paribas Arbitrage Fund	4
Baroda BNP Paribas Business Cycle Fund	5
Baroda BNP Paribas Money Market Fund	0
Baroda BNP Paribas Banking And PSU Bond Fund	0

Baroda BNP Paribas Banking And Financial Services Fund	0
Baroda BNP Paribas Corporate Bond Fund	0
Baroda BNP Paribas Conservative Hybrid Fund	334
Baroda BNP Paribas Credit Risk Fund (Scheme Has One Segregated Portfolio)	0
Baroda BNP Paribas Balanced Advantage Fund	10
Baroda BNP Paribas Equity Savings Fund	0
Baroda BNP Paribas Dynamic Bond Fund	0
Baroda BNP Paribas Focused Fund	9
Baroda BNP Paribas Multi Cap Fund	27
Baroda BNP Paribas India Consumption Fund	170
Baroda BNP Paribas Large Cap Fund	20
Baroda BNP Paribas Large and Mid Cap Fund	2
Baroda BNP Paribas Liquid Fund	0
Baroda BNP Paribas Low Duration Fund	0
Baroda BNP Paribas Mid Cap Fund	20
Baroda BNP Paribas Medium Duration Fund ( Scheme Has One Segregated Portfolio)	0
Baroda BNP Paribas Overnight Fund	0
Baroda BNP Paribas Flexi Cap Fund	75
Baroda BNP Paribas Aggressive Hybrid Fund	61
Baroda BNP Paribas Short Duration Fund	2
Baroda BNP Paribas ELSS Tax Saver Fund	11
Baroda BNP Paribas Ultra Short Duration Fund	0
Baroda BNP Paribas Multi Asset Fund	35
Baroda BNP Paribas Nifty SDL December 2026 Index Fund	0
Baroda BNP Paribas Nifty SDL December 2028 Index Fund	0

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

#### For FY 2023-24 Amount (Rs. In Lakhs)

Scheme Name	Rs in Lakhs
Baroda BNP Paribas Aggressive Hybrid Fund	292
Baroda BNP Paribas Aggressive Hybrid Fund	42
Baroda BNP Paribas Arbitrage Fund	33
Baroda BNP Paribas Balanced Advantage Fund	279
Baroda BNP Paribas Banking and Financial Services Fund	17
Baroda BNP Paribas Banking and PSU Bond Fund	0
Baroda BNP Paribas Business Cycle Fund	38
Baroda BNP Paribas Conservative Hybrid Fund	0
Baroda BNP Paribas Corporate Bond Fund	0
Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	5
Baroda BNP Paribas Dynamic Bond Fund	3
Baroda BNP Paribas ELSS Tax Saver Fund	68
Baroda BNP Paribas Equity Savings Fund	16
Baroda BNP Paribas Flexi Cap Fund	214
Baroda BNP Paribas Floater Fund	4
Baroda BNP Paribas Focused Fund	49
Baroda BNP Paribas Gilt Fund	59

Baroda BNP Paribas India Consumption Fund	2475
Baroda BNP Paribas Innovation Fund	8878
Baroda BNP Paribas Large and Mid Cap Fund	65
Baroda BNP Paribas Large Cap Fund	357
Baroda BNP Paribas Liquid Fund	1001
Baroda BNP Paribas Low Duration Fund	13
Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	13
Baroda BNP Paribas Mid Cap Fund	248
Baroda BNP Paribas Money Market Fund	1
Baroda BNP Paribas Multi Asset Fund	206
Baroda BNP Paribas Multi Cap Fund	250
Baroda BNP Paribas Nifty 50 Index Fund	22
Baroda BNP Paribas NIFTY SDL December 2026 Index Fund	0
Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	0
Baroda BNP Paribas Overnight Fund	38
Baroda BNP Paribas Short Duration Fund	1
Baroda BNP Paribas Small Cap Fund	7447
Baroda BNP Paribas Ultra Short Duration Fund	40
Baroda BNP Paribas Value Fund	7176

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

**Note 7: Bank of Baroda** (Commission on distribution of Units)

For FY 2021-22 Amount (Rs. In lakhs)

Scheme Name	2021-22
BARODA BNP PARIBAS ARBITRAGE FUND	0.00
BARODA BNP PARIBAS BUSINESS CYCLE FUND	95.84
BARODA BNP PARIBAS MONEY MARKET FUND	50.08
BARODA BNP PARIBAS BANKING AND PSU BOND FUND	58.77
BARODA BNP PARIBAS BANKING AND FINANCIAL SERVICES FUND	74.92
BARODA BNP PARIBAS CORPORATE BOND FUND	0.00
BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND	2.01
BARODA BNP PARIBAS CREDIT RISK FUND (SCHEME HAS ONE SEGREGATED PORTFOLIO)	36.48
BARODA BNP PARIBAS BALANCED ADVANTAGE FUND	58.10
BARODA BNP PARIBAS EQUITY SAVINGS FUND	95.49
BARODA BNP PARIBAS DYNAMIC BOND FUND	2.48
BARODA BNP PARIBAS FOCUSED FUND	0.00
BARODA BNP PARIBAS GILT FUND	33.30
BARODA BNP PARIBAS MULTI CAP FUND	48.74
BARODA BNP PARIBAS INDIA CONSUMPTION FUND	0.00
BARODA BNP PARIBAS LARGE CAP FUND	2.26
BARODA BNP PARIBAS LARGE AND MID CAP FUND	91.86
BARODA BNP PARIBAS LIQUID FUND	9.42
BARODA BNP PARIBAS MID CAP FUND	3.17



BARODA BNP PARIBAS MEDIUM DURATION FUND (THE SCHEME HAS ONE SEGREGATED PORTFOLIO)	35.57
BARODA BNP PARIBAS OVERNIGHT FUND	54.06
BARODA BNP PARIBAS FIXED MATURITY PLAN - SERIES P	93.92
BARODA BNP PARIBAS AGGRESSIVE HYBRID FUND	0.00
BARODA BNP PARIBAS SHORT DURATION FUND	43.33
BARODA BNP PARIBAS ELSS TAX SAVER FUND	17.17
BARODA BNP PARIBAS ULTRA SHORT DURATION FUND	63.76

**For FY 2022-23 Amount (Rs. in Lakhs)**

Scheme Name	Rs in lakhs
Baroda BNP Paribas Arbitrage Fund	1
Baroda BNP Paribas Business Cycle Fund	1165
Baroda BNP Paribas Money Market Fund	1
Baroda BNP Paribas Banking And PSU Bond Fund	15
Baroda BNP Paribas Banking And Financial Services Fund	31
Baroda BNP Paribas Corporate Bond Fund	0
Baroda BNP Paribas Conservative Hybrid Fund	8
Baroda BNP Paribas Credit Risk Fund (Scheme Has One Segregated Portfolio)	40
Baroda BNP Paribas Balanced Advantage Fund	2676
Baroda BNP Paribas Equity Savings Fund	280
Baroda BNP Paribas Dynamic Bond Fund	3
Baroda BNP Paribas Focused Fund	5
Baroda BNP Paribas Gilt Fund	4
Baroda BNP Paribas Multi Cap Fund	763
Baroda BNP Paribas India Consumption Fund	3
Baroda BNP Paribas Large Cap Fund	44
Baroda BNP Paribas Large and Mid Cap Fund	836
Baroda BNP Paribas Liquid Fund	11
Baroda BNP Paribas Low Duration Fund	0
Baroda BNP Paribas Mid Cap Fund	69
Baroda BNP Paribas Medium Duration Fund ( Scheme Has One Segregated Portfolio)	3
Baroda BNP Paribas Overnight Fund	2
Baroda BNP Paribas Flexi Cap Fund	1125
Baroda BNP Paribas Aggressive Hybrid Fund	1
Baroda BNP Paribas Short Duration Fund	42
Baroda BNP Paribas ELSS Tax Saver Fund	141
Baroda BNP Paribas Ultra Short Duration Fund	19
Baroda BNP Paribas Fixed Maturity Plan - Series P	1
Baroda BNP Paribas Multi Asset Fund	485
Baroda BNP Paribas Nifty SDL December 2026 Index Fund	4
Baroda BNP Paribas Nifty SDL December 2028 Index Fund	0

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

**For FY 2023-24 Amount (Rs. in Lakhs)**

Scheme Name	Rs in lakhs
Baroda BNP Paribas Aggressive Hybrid Fund	552
Baroda BNP Paribas Arbitrage Fund	4660
Baroda BNP Paribas Balanced Advantage Fund	54604
Baroda BNP Paribas Banking and Financial Services Fund	539
Baroda BNP Paribas Banking and PSU Bond Fund	128
Baroda BNP Paribas Business Cycle Fund	872
Baroda BNP Paribas Conservative Hybrid Fund	38
Baroda BNP Paribas Corporate Bond Fund	270
Baroda BNP Paribas Credit Risk Fund (Scheme Has One Segregated Portfolio)	643
Baroda BNP Paribas Dynamic Bond Fund	543
Baroda BNP Paribas ELSS Tax Saver Fund	1188
Baroda BNP Paribas Equity Savings Fund	974
Baroda BNP Paribas Flexi Cap Fund	5430
Baroda BNP Paribas Floater Fund	709
Baroda BNP Paribas Focused Fund	519
Baroda BNP Paribas Gilt Fund	57
Baroda BNP Paribas India Consumption Fund	451
Baroda BNP Paribas Innovation Fund	63346
Baroda BNP Paribas Large and Mid Cap Fund	17584
Baroda BNP Paribas Large Cap Fund	3073
Baroda BNP Paribas Liquid Fund	127736
Baroda BNP Paribas Low Duration Fund	346
Baroda BNP Paribas Medium Duration Fund	33
Baroda BNP Paribas Mid Cap Fund	3192
Baroda BNP Paribas Money Market Fund	294
Baroda BNP Paribas Multi Asset Fund	5127
Baroda BNP Paribas Multi Cap Fund	13971
Baroda BNP Paribas Nifty 50 Index Fund	6906
Baroda BNP Paribas NIFTY SDL December 2026 Index Fund	1337
Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	2763
Baroda BNP Paribas Overnight Fund	168464
Baroda BNP Paribas Short Duration Fund	2400
Baroda BNP Paribas Small Cap Fund	89718
Baroda BNP Paribas Ultra Short Duration Fund	28929
Baroda BNP Paribas Value Fund	114262

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

**Note 8: BNP Paribas Wealth Management India Pvt Ltd.** (Commission on distribution of Units) Amount (Rs. in lakhs)

Scheme Name	2021-22
BARODA BNP PARIBAS ARBITRAGE FUND	0.08
BARODA BNP PARIBAS LIQUID FUND	0.00
BARODA BNP PARIBAS MEDIUM DURATION FUND (THE SCHEME HAS ONE SEGREGATED PORTFOLIO)	0.09

BARODA BNP PARIBAS SHORT DURATION FUND	0.08
BARODA BNP PARIBAS ELSS TAX SAVER FUND	0.00

For FY 2022-23: NIL

For FY 2023-24: NIL

**Note 9: BNP Paribas** (Commission on distribution of Units)

For FY 2022-23: NIL

**FY 2023-24** Amount (Rs. in lakhs)

Scheme Name	(Rs. in lakhs)
Baroda BNP Paribas Mid Cap Fund	0

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

**Note 10: BOB Capital Markets** (Commission on distribution of Units)

**FY 2023-24** Amount (Rs. in lakhs)

Scheme Name	(Rs. in lakhs)
Baroda BNP Paribas ELSS Tax Saver Fund	0
Baroda BNP Paribas Flexi Cap Fund	0
Baroda BNP Paribas Large and Mid Cap Fund	0
Baroda BNP Paribas Multi Asset Fund	0
Baroda BNP Paribas Multi Cap Fund	0

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

**Note 11: BNP Paribas Securities India Pvt. Ltd. (Brokerage Paid)**

Amount (Rs. in lakhs)

**For FY 2021-22** Amount (Rs. in lakhs)

Scheme Name	2021-22
Baroda BNP Paribas Mid Cap Fund	6
Baroda BNP Paribas Large Cap Fund	2
Baroda BNP Paribas ELSS Fund	5
Baroda BNP Paribas Conservative Hybrid Fund	1
Baroda BNP Paribas Aggressive Hybrid Fund	4
Baroda BNP Paribas Focused Fund	1
Baroda BNP Paribas India Consumption Fund	3
Baroda BNP Paribas Multi Cap Fund	4
Baroda BNP Paribas Banking and Financial Services Fund	0
Baroda BNP Paribas Balanced Advantage Fund	2
Baroda BNP Paribas Equity Savings Fund	-
Baroda BNP Paribas Large and Mid Cap Fund	4
Baroda BNP Paribas Business Cycle Fund	5

**For FY 2022-23** Amount (Rs. In Lakhs)

Scheme name	Rs. In Lakhs
Baroda BNP Paribas Balanced Advantage Fund	7

Baroda BNP Paribas Banking and Financial Services Fund	0
Baroda BNP Paribas Business Cycle Fund	2
Baroda BNP Paribas Conservative Hybrid Fund	0
Baroda BNP Paribas ELSS Tax Saver Fund	1
Baroda BNP Paribas Flexi Cap Fund	18
Baroda BNP Paribas Focused Fund	2
Baroda BNP Paribas India Consumption Fund	8
Baroda BNP Paribas Large and Mid Cap Fund	3
Baroda BNP Paribas Large Cap Fund	1
Baroda BNP Paribas Mid Cap Fund	3
Baroda BNP Paribas Multi Cap Fund	2

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

For FY 2023-24 Amount (Rs. In Lakhs)

Scheme name	Rs. In Lakhs
Baroda BNP Paribas Aggressive Hybrid Fund	1
Baroda BNP Paribas Balanced Advantage Fund	4
Baroda BNP Paribas Banking and Financial Services Fund	0
Baroda BNP Paribas Business Cycle Fund	1
Baroda BNP Paribas Conservative Hybrid Fund	0
Baroda BNP Paribas ELSS Tax Saver Fund	2
BARODA BNP PARIBAS FLEXI CAP FUND	3
Baroda BNP Paribas Focused Fund	1
BARODA BNP PARIBAS INNOVATION FUND	2
Baroda BNP Paribas Large and Mid Cap Fund	6
Baroda BNP Paribas Large Cap Fund	1
Baroda BNP Paribas Mid Cap Fund	4
BARODA BNP PARIBAS MULTI ASSET FUND	1
Baroda BNP Paribas Multi Cap Fund	4
BARODA BNP PARIBAS SMALL CAP FUND	3
Baroda BNP Paribas Value Fund	8

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

Note 12: BOB Capital Markets Ltd. (Brokerage Paid)

For FY 2021-22 Amount (Rs. In lakhs)

Scheme Name	2021-22
Baroda BNP Paribas Mid Cap Fund	0
Baroda BNP Paribas Multi Cap Fund	6
Baroda BNP Paribas Banking and Financial Services Fund	1
Baroda BNP Paribas Balanced Advantage Fund	8
Baroda BNP Paribas Equity Savings Fund	1
Baroda BNP Paribas Large and Mid Cap Fund	5
Baroda BNP Paribas Business Cycle Fund	6

**For FY 2022-23 Amount (Rs. in lakhs)**

Scheme Name	Rs in lakhs
Baroda BNP Paribas Aggressive Hybrid Fund	2
Baroda BNP Paribas Balanced Advantage Fund	15
Baroda BNP Paribas Banking and Financial Services Fund	0
Baroda BNP Paribas Business Cycle Fund	1
Baroda BNP Paribas Conservative Hybrid Fund	1
Baroda BNP Paribas ELSS Tax Saver Fund	0
Baroda BNP Paribas Equity Savings Fund	1
Baroda BNP Paribas Flexi Cap Fund	5
Baroda BNP Paribas Focused Fund	1
Baroda BNP Paribas India Consumption Fund	2
Baroda BNP Paribas Large and Mid Cap Fund	5
Baroda BNP Paribas Large Cap Fund	4
Baroda BNP Paribas Mid Cap Fund	4
Baroda BNP Paribas Multi Cap Fund	5
Baroda BNP Paribas Multi Asset Fund	6

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

**For FY 2023-24 Amount (Rs. in lakhs)**

Scheme Name	Rs in lakhs
Baroda BNP Paribas Aggressive Hybrid Fund	0
Baroda BNP Paribas Balanced Advantage Fund	7
Baroda BNP Paribas Banking and Financial Services Fund	1
Baroda BNP Paribas Business Cycle Fund	1
Baroda BNP Paribas Conservative Hybrid Fund	0
Baroda BNP Paribas ELSS Tax Saver Fund	3
Baroda BNP Paribas Equity Savings Fund	0
BARODA BNP PARIBAS FLEXI CAP FUND	7
Baroda BNP Paribas Focused Fund	4
Baroda BNP Paribas India Consumption Fund	4
BARODA BNP PARIBAS INNOVATION FUND	4
Baroda BNP Paribas Large and Mid Cap Fund	2
Baroda BNP Paribas Large Cap Fund	1
Baroda BNP Paribas Mid Cap Fund	4
BARODA BNP PARIBAS MULTI ASSET FUND	2
Baroda BNP Paribas Multi Cap Fund	7
BARODA BNP PARIBAS SMALL CAP FUND	1
Baroda BNP Paribas Value Fund	6

Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh

**Note 13: Sharekhan Ltd. (Brokerage Paid) Amount (Rs. in lakhs)**

**For FY 2021-22**

**Amount (Rs. In Lakhs)**

Scheme Name	(Rs. in lakhs)
Baroda BNP Paribas Mid Cap Fund	2
Baroda BNP Paribas Large Cap Fund	2

Baroda BNP Paribas ELSS Fund	1
Baroda BNP Paribas Conservative Hybrid Fund	1
Baroda BNP Paribas Aggressive Hybrid Fund	6
Baroda BNP Paribas Focused Fund	1
Baroda BNP Paribas India Consumption Fund	1

**FY 2022-23: NIL**

**For FY 2023-24 Amount (Rs. in lakhs)**

Scheme Name	Rs in lakhs
Baroda BNP Paribas Aggressive Hybrid Fund	1
Baroda BNP Paribas Balanced Advantage Fund	6
Baroda BNP Paribas Banking and Financial Services Fund	0
Baroda BNP Paribas Business Cycle Fund	1
Baroda BNP Paribas Conservative Hybrid Fund	0
Baroda BNP Paribas ELSS Tax Saver Fund	1
Baroda BNP Paribas Equity Savings Fund	0
BARODA BNP PARIBAS FLEXI CAP FUND	6
Baroda BNP Paribas Focused Fund	1
Baroda BNP Paribas India Consumption Fund	1
Baroda BNP Paribas Large and Mid Cap Fund	2
Baroda BNP Paribas Large Cap Fund	3
Baroda BNP Paribas Mid Cap Fund	1
BARODA BNP PARIBAS MULTI ASSET FUND	1
Baroda BNP Paribas Multi Cap Fund	1
BARODA BNP PARIBAS SMALL CAP FUND	3
Baroda BNP Paribas Value Fund	1

**Note: Figures mentioned as 0 represents amount less than Rs. 1 lakh**

**Notes:**

1. #Scheme inception date for BNP Paribas India Consumption Fund is September 7, 2018, for BNP Paribas Dynamic Equity Fund is March 08, 2019 and for BNP Paribas Overnight Fund is April 12, 2019 and hence data is disclosed accordingly. Please note figures mentioned as 0 represents amount less than Rs. 1 lakh.

**BROKERAGE / COMMISSION PAID TO ASSOCIATES / RELATED PARTIES / GROUP COMPANIES OF SPONSOR / AMC**

**A. Baroda BNP Paribas Mutual Fund  
FY 2023-24**

**1. Associate brokers**

Brokerage has been paid to associate brokers as mentioned below which is in line with the norms relating to brokerage payment for secondary market transactions of the Mutual Fund.

Brokerage paid to associates/related parties/group companies of Sponsor/AMC						
Name of Associate/Related Party/group companies of sponsor/AMC	Nature of Association /Relation	Period Covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)		Brokerage Paid (Rs. Cr & % of total brokerage paid by the fund)	
			Value of Transaction (in Rs. Cr)	Value of Transaction (in %)	Brokerage (in Rs. Cr)	Brokerage (in %)
BOB Capital Markets Ltd.	Group/Associate	April 01, 2023-March 31, 2024	590.88	0.62%	0.55	2.12%
BNP Paribas Securities India Pvt Ltd	Group/Associate		461.27	0.48%	0.41	1.61%
SHAREKHAN LTD	Group/Associate		295.01	0.31%	0.28	1.11%

## 2. Commission to associates / Sponsor

For applications directly solicited and collected by the branches of BOB or by any associate, commission is paid at a rate not exceeding the rate of commission being paid to other distributors empanelled by the AMC.

Commission paid to associates/related parties/group companies of Sponsor/AMC						
Name of Associate/Related Party/group companies of sponsor/AMC	Nature of Association /Relation	Period Covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)		Commission Paid (Rs. Cr & % of total brokerage paid by the fund)	
			Value of Transaction (in Rs. Cr)	Value of Transaction (in %)	Commission (in Rs. Cr)	Commission (in %)
BNP Paribas	Group Company	April 01, 2023-March 31, 2024	616.59	0.00	0.00	0.00
Geojit Financial Services Ltd	Group Company		70,541,321.70	0.01	10,719,442.78	0.45
BOB Capital Markets Ltd.	Group Company		159,092.05	0.00	0.00	0.00
Sharekhan Limited	Group Company		2,935,026,242.86	0.22	93,277,173.89	3.92
Bank of Baroda	Group Company		72,165,646,909.07	5.30	985,546,269.64	41.46
The Nainital Bank Limited	Group Company		524,973.94	0.00	0.00	0.00
BARODA RAJASTHAN KSHETRIYA GRAMIN BANK	Group Company		29,998.50	0.00	0.00	0.00

## B. Baroda BNP Paribas Mutual Fund

FY 2021-22

### Brokerage Paid to Associates/Related Parties/Group Companies of Sponsor/AMC

Name of Associate / related parties / group companies of Sponsor/ AMC	Nature of Association / Nature of relation	Period covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund )		Brokerage (Rs. in Cr & % of total brokerage paid by the fund)	
			Rs. Cr.	%	Rs. Cr.	%
BNP PARIBAS SECURITIES INDIA PVT LTD	Group Company	01-April-2021 to 31-March-2022	319.56	0.33	0.38	2.29
SHAREKHAN LTD	Group Company	01-April-2021 to 31-March-2022	104.11	0.11	0.12	0.75
BOB Capital Markets Ltd.	Associate Broker	01-April-2021 to 31-March-2022	221.64	0.23	0.27	1.59

FY 2022-23

### Brokerage Paid to Associates/Related Parties/Group Companies Of Sponsor/AMC

Name of Associate / related parties / group companies of Sponsor/ AMC	Nature of Association / Nature of relation	Period covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund )		Brokerage (Rs. in Cr & % of total brokerage paid by the fund)	
			Rs. Cr.	%	Rs. Cr.	%
BNP Paribas Securities India Pvt Ltd	Group Company	01-April-2022 to 31-March-2023	446.15	0.60	0.48	1.87
Sharekhan Limited	Group Company	01-April-2022 to 31-March-2023	-	-	-	-
BOB Capital Markets Ltd.	Associate Broker	01-April-2022 to 31-March-2023	473.37	0.64	0.52	1.99

### Data on Commission paid to Associates/Related Parties/Group Companies of Sponsor/AMC

Name of associate /related parties /group companies of Sponsor/AMC	Nature of Association / Nature of relation	Period covered	Business given (Rs. Cr. & % of total business received by the Fund)		Commission paid (Rs. & % of total commission paid by the Fund)	
			Rs. Cr.	%	Rs.	%
BNP Paribas	Group Company	Apr 22 to Mar 23	7,974.73	0.00	0.00	0.00
Geojit Financial Services Ltd	Group Company	Apr 22 to Mar 23	4,43,16,354.05	0.00	1,03,72,981.92	0.56
BOB Capital Markets Ltd	Group Company	Apr 22 to Mar 23	2,93,110.33	0.00	0.00	0.00
Sharekhan Limited	Group Company	Apr 22 to Mar 23	2,02,32,64,852.23	0.19	8,06,23,588.35	4.37



Bank of Baroda	Group Company	Apr 22 to Mar 23	65,33,33,26,49 6.84	5.99	77,79,85,849. 70	42.14
BNP Paribas Wealth Management India Pvt Ltd	Group Company	Apr 22 to Mar 23	0.00	0.00	0.00	0.00

## B. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents will be available for inspection at the office of the Mutual Fund which is the registered office of the AMC during the business hours on any day (excluding Saturdays, Sundays & public holidays):

- Memorandum and Articles of Association of the AMC
- Investment Management Agreement
- Trust Deed and amendments thereto, if any
- Mutual Fund Registration Certificate
- Agreement between Mutual Fund & the Custodian
- Agreement with Registrar and Share Transfer Agents
- Consent of Auditors to act in the said capacity
- Consent of Legal Advisors to act in the said capacity, if any
- Securities & Exchange Board of India (Mutual Funds) Regulation, 1996 and amendments from time to time thereto.
- Indian Trusts Act, 1882

## C. INVESTOR GRIEVANCES REDRESSAL MECHANISM

Investor grievances will normally be received directly by the Registrar and Transfer Agent or at the Investor Service Centres or at the office the AMC. All grievances received at the Investor Service Centres or at the office the AMC will be forwarded to the Registrar and Transfer Agent for their necessary action. The complaints will be closely followed up with the Registrar and Transfer Agent to ensure timely redresses and prompt investor service.

For this purpose, Mr. Vivek Kudal has been appointed as the Investor Relations Officer. He can be contacted at the registered office of the AMC. The address and phone numbers are:

**Mr. Vivek Kudal, Investor Relations Officer**

**Baroda BNP Paribas Asset Management India Private Limited**

201(A) 2nd Floor, A wing, Crescenzo, C-38 & 39, G

Block, Bandra-Kurla Complex, Mumbai, Maharashtra,

India - 400 051 Phone: 1800-267-0189 (Monday to Saturday, 9 AM to 7 PM)

Email id: service@barodabnpparibasmf.in

For any grievances with respect to transactions through Stock Exchange Platform for Mutual Funds, the investors should approach either the stock broker or the investor grievance cell of the respective stock exchange.

Investors also have the option to approach SEBI, by logging a complaint on SEBI's complaints redressal system (SCORES 2.0) (<https://scores.sebi.gov.in/>)

## D. INVESTOR COMPLAINTS

Given below is the status of Investor Complaints (for last 3 years) of the existing schemes, classified in accordance with AMFI "Guidelines on Standardization of Complaints /Grievances Reporting Procedure", as received by Registrar /Fund.

## A. Details of Investor Complaints for schemes of Baroda BNP Paribas Mutual Fund

Complaints Redressal Statistics: February 01, 2025 to March 31,2025				
Scheme Name	Opening	Complaints Received	Complaints Redressed	Pending
	(as on 01st April 2024)			(as on 31st March, 2025)
BARODA BNP PARIBAS AGGRESSIVE HYBRID FUND	0	1	1	0
BARODA BNP PARIBAS ARBITRAGE FUND	0	3	3	0
BARODA BNP PARIBAS BALANCED ADVANTAGE FUND	1	27	28	0
BARODA BNP PARIBAS BANKING AND PSU BOND FUND	0	0	0	0
BARODA BNP PARIBAS BANKING AND FINANCIAL SERVICES FUND	0	3	3	0
BARODA BNP PARIBAS BUSINESS CYCLE FUND	0	5	5	0
BARODA BNP PARIBAS CHILDRENS FUND	0	13	13	0
BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND	0	2	2	0
BARODA BNP PARIBAS CORPORATE BOND FUND	0	0	0	0
BARODA BNP PARIBAS CREDIT RISK FUND (SCHEME HAS ONE SEGREGATED PORTFOLIO)	0	0	0	0
BARODA BNP PARIBAS DIVIDEND YIELD FUND	0	21	21	0
BARODA BNP PARIBAS DYNAMIC BOND FUND	0	0	0	0
BARODA BNP PARIBAS ELSS TAX SAVER FUND	0	12	12	0
BARODA BNP PARIBAS ENERGY OPPORTUNITIES FUND	0	2	2	0
BARODA BNP PARIBAS EQUITY SAVINGS FUND	0	0	0	0
BARODA BNP PARIBAS FLEXI CAP FUND	0	10	10	0
BARODA BNP PARIBAS FLOATER FUND	0	0	0	0
BARODA BNP PARIBAS FOCUSED FUND	0	1	1	0
BARODA BNP PARIBAS FUNDS AQUA FUND OF FUND	0	0	0	0
BARODA BNP PARIBAS GILT FUND	0	1	1	0
BARODA BNP PARIBAS GOLD ETF	0	0	0	0
BARODA BNP PARIBAS INDIA CONSUMPTION FUND	0	13	13	0
BARODA BNP PARIBAS INNOVATION FUND	0	14	14	0
BARODA BNP PARIBAS LARGE AND MID CAP FUND	1	25	25	1
BARODA BNP PARIBAS LARGE CAP FUND	1	19	20	0
BARODA BNP PARIBAS LIQUID FUND	0	10	10	0
BARODA BNP PARIBAS LOW DURATION FUND	0	1	1	0

BARODA BNP PARIBAS MANUFACTURING FUND	0	21	21	0
BARODA BNP PARIBAS MEDIUM DURATION FUND (SCHEME HAS ONE SEGREGATED PORTFOLIO)	0	0	0	0
BARODA BNP PARIBAS MID CAP FUND	0	15	15	0
BARODA BNP PARIBAS MONEY MARKET FUND	0	0	0	0
BARODA BNP PARIBAS MULTI ASSET FUND	0	8	8	0
BARODA BNP PARIBAS MULTI CAP FUND	1	38	39	0
BARODA BNP PARIBAS NIFTY 50 INDEX FUND	0	0	0	0
BARODA BNP PARIBAS NIFTY 200 MOMENTUM 30 INDEX FUND	0	0	0	0
BARODA BNP PARIBAS NIFTY BANK ETF	0	0	0	0
BARODA BNP PARIBAS NIFTY MIDCAP 150 INDEX FUND	0	0	0	0
BARODA BNP PARIBAS NIFTY SDL DECEMBER 2026 INDEX FUND	0	0	0	0
BARODA BNP PARIBAS NIFTY SDL DECEMBER 2028 INDEX FUND	0	0	0	0
BARODA BNP PARIBAS OVERNIGHT FUND	0	7	7	0
BARODA BNP PARIBAS RETIREMENT FUND	0	18	18	0
BARODA BNP PARIBAS SHORT DURATION FUND	0	1	1	0
BARODA BNP PARIBAS SMALL CAP FUND	0	26	26	0
BARODA BNP PARIBAS ULTRA SHORT DURATION FUND	0	3	3	0
BARODA BNP PARIBAS VALUE FUND	0	10	10	0
TOTAL	4	330	333	1

#### FY 2023-24

Complaints Redressal Statistics: April 01, 2023 to March 31, 2024				
Scheme Name	Opening (as on April 01, 2023)	Complaints Received	Complaints Redressed	Pending (as on March 31, 2024)
Baroda BNP Paribas Aggressive Hybrid Fund	0	8	8	0
Baroda BNP Paribas Arbitrage Fund	0	2	2	0
Baroda BNP Paribas Balanced Advantage Fund	0	36	35	1
Baroda BNP Paribas sBanking and PSU Bond Fund	0	0	0	0
Baroda BNP Paribas Banking and Financial Services Fund	0	2	2	0
Baroda BNP Paribas Business Cycle Fund	0	5	5	0
Baroda BNP Paribas Conservative Hybrid Fund	0	0	0	0
Baroda BNP Paribas Corporate Bond Fund	0	0	0	0
Baroda BNP Paribas Credit Risk Fund (Scheme has one Segregated Portfolio)	0	0	0	0
Baroda BNP Paribas Dynamic Bond Fund	0	0	0	0
Baroda BNP Paribas Elss Tax Saver Fund	0	16	16	0

Baroda BNP Paribas Equity Savings Fund	0	1	1	0
Baroda BNP Paribas Flexi Cap Fund	0	11	11	0
Baroda BNP Paribas Floater Fund	0	0	0	0
Baroda BNP Paribas Focused Fund	0	1	1	0
Baroda BNP Paribas Funds Aqua Fund Of Fund	0	1	1	0
Baroda BNP Paribas Gilt Fund	0	2	2	0
Baroda BNP Paribas Gold ETF	0	0	0	0
Baroda BNP Paribas India Consumption Fund	0	10	10	0
Baroda BNP Paribas Innovation Fund	0	23	23	0
Baroda BNP Paribas Large And Mid-Cap Fund	0	32	31	1
Baroda BNP Paribas Large Cap Fund	0	13	12	1
Baroda BNP Paribas Liquid Fund	0	2	2	0
Baroda BNP Paribas Low Duration Fund	0	1	1	0
Baroda BNP Paribas Medium Duration Fund (Scheme has one Segregated Portfolio)	0	0	0	0
Baroda BNP Paribas Mid Cap Fund	0	15	15	0
Baroda BNP Paribas Money Market Fund	0	0	0	0
Baroda BNP Paribas Multi Asset Fund	0	8	8	0
Baroda BNP Paribas Multi Cap Fund	0	32	31	1
Baroda BNP Paribas Nifty 50 Index Fund	0	1	1	0
Baroda BNP Paribas Nifty SDL December 2026 Index Fund	0	0	0	0
Baroda BNP Paribas Nifty SDL December 2028 Index Fund	0	0	0	0
Baroda BNP Paribas Overnight Fund	0	4	4	0
Baroda BNP Paribas Short Duration Fund	0	2	2	0
Baroda BNP Paribas Small Cap Fund	0	44	44	0
Baroda BNP Paribas Ultra Short Duration Fund	0	3	3	0
Baroda BNP Paribas Value Fund	0	28	28	0
<b>TOTAL</b>	<b>0</b>	<b>303</b>	<b>299</b>	<b>4</b>

FY 2022-23

Complaints Redressal Statistics: April 01, 2022 to March 31, 2023				
Scheme Name	Opening	Complaints Received	Complaints Redressed	Pending
	(as on April 01, 2022)			(as on March 31, 2023)
Baroda BNP Paribas Aggressive Hybrid Fund	0	1	1	0
Baroda BNP Paribas Arbitrage Fund	0	0	0	0
Baroda BNP Paribas Balanced Advantage Fund	0	17	17	0
Baroda BNP Paribas Banking and PSU Bond Fund	0	0	0	0
Baroda BNP Paribas Banking and Financial Services Fund	0	1	1	0
Baroda BNP Paribas Business Cycle Fund	0	2	2	0

Baroda BNP Paribas Conservative Hybrid Fund	0	5	5	0
Baroda BNP Paribas Corporate Bond Fund	0	0	0	0
Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	0	0	1	0
Baroda BNP Paribas Dynamic Bond Fund	0	0	0	0
Baroda BNP Paribas ELSS Fund	0	7	7	0
Baroda BNP Paribas Equity Savings Fund	0	1	1	0
Baroda BNP Paribas Fixed Maturity Plan - Series P	0	0	0	0
Baroda BNP Paribas Focused Fund	0	3	3	0
Baroda BNP Paribas Aqua Fund of Fund	0	0	0	0
Baroda BNP Paribas Flexi Cap Fund	0	10	10	0
Baroda BNP Paribas Gilt Fund	0	1	1	0
Baroda BNP Paribas India Consumption Fund	0	6	6	0
Baroda BNP Paribas Large and Mid-Cap Fund	0	11	11	0
Baroda BNP Paribas Large Cap Fund	0	8	8	0
Baroda BNP Paribas Liquid Fund	0	6	6	0
Baroda BNP Paribas Low Duration Fund	0	2	2	0
Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	0	0	0	0
Baroda BNP Paribas Mid Cap Fund	0	5	5	0
Baroda BNP Paribas Money Market Fund	0	0	0	0
Baroda BNP Paribas Multi Cap Fund	0	8	8	0
Baroda BNP Paribas Multi Asset Fund	0	8	8	0
Baroda BNP Paribas Overnight Fund	0	0	0	0
Baroda BNP Paribas Short Duration Fund	0	1	1	0
Baroda BNP Paribas Ultra Short Duration Fund	0	0	0	0
Baroda BNP Paribas Nifty SDL December 2026 Index Fund	0	0	0	0
Baroda BNP Paribas Nifty SDL December 2028 Index Fund	0	0	0	0
<b>TOTAL</b>	<b>0</b>	<b>103</b>	<b>104</b>	<b>0</b>

Period between March 14, 2022-March 31, 2022

Complaints Redressal Statistics: March 14, 2022 to March 31, 2022				
Scheme Name	Opening (as on March 14, 2022)	Complaints Received	Complaints Redressed	Pending (as on March 31, 2022)
Baroda BNP Paribas Multi Cap Fund	0	2	2	0
Baroda BNP Paribas Banking and Financial Services Fund	0	0	0	0
Baroda BNP Paribas Equity Savings Fund	0	0	0	0
Baroda BNP Paribas Large and Mid-Cap Fund	0	0	0	0

Complaints Redressal Statistics: March 14, 2022 to March 31, 2022				
Scheme Name	Opening (as on March 14, 2022)	Complaints Received	Complaints Redressed	Pending (as on March 31, 2022)
Baroda BNP Paribas Business Cycle Fund	0	1	1	0
Baroda BNP Paribas Balanced Advantage Fund	0	2	2	0
Baroda BNP Paribas ELSS Fund	0	0	0	0
Baroda BNP Paribas Arbitrage Fund	0	0	0	0
Baroda BNP Paribas Aggressive Hybrid Fund	0	0	0	0
Baroda BNP Paribas Focused Fund	0	0	0	0
Baroda BNP Paribas India Consumption Fund	0	0	0	0
Baroda BNP Paribas Large Cap Fund	0	0	0	0
Baroda BNP Paribas Mid Cap Fund	0	0	0	0
Baroda BNP Paribas Liquid Fund	0	0	0	0
Baroda BNP Paribas Short Duration Fund	0	0	0	0
Baroda BNP Paribas Fixed Maturity Plan - Series P	0	0	0	0
Baroda BNP Paribas Overnight Fund	0	0	0	0
Baroda BNP Paribas Banking and PSU Bond Fund	0	0	0	0
Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	0	1	0	1
Baroda BNP Paribas Money Market Fund	0	0	0	0
Baroda BNP Paribas Ultra Short Duration Fund	0	1	1	0
Baroda BNP Paribas Gilt Fund	0	0	0	0
Baroda BNP Paribas Conservative Hybrid Fund	0	0	0	0
Baroda BNP Paribas Dynamic Bond Fund	0	1	1	0
Baroda BNP Paribas Low Duration Fund	0	0	0	0
Baroda BNP Paribas Corporate Bond Fund	0	0	0	0
Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	0	1	1	0
Baroda BNP Paribas Aqua Fund of Fund	0	0	0	0

**B. Details of Investors Complaints for Schemes of Baroda Mutual Fund**  
**FY 2021-22 (upto March 13, 2022, date of joint venture)**

Complaints Redressal Statistics : FY 21-22 (upto March 13, 2022)				
Name of Scheme	Opening	Complaints Received	Complaints Redressed	Pending (as on March 13, 2022)
Baroda ELSS '96	0	6	6	0
Baroda ELSS '95	0	0	0	0
Baroda BNP Credit Risk Fund (Scheme Has One Segregated Portfolio)	0	2	2	0
Baroda BNP Large Cap Fund	0	2	2	0
Baroda Short Term Bond Fund	0	1	1	0
Baroda Treasury Advantage Fund	0	4	4	0
Baroda BNP Mid Cap Fund	0	1	1	0
Baroda Dynamic Equity Fund	0	39	39	0
Baroda BNP Liquid Fund	0	1	1	0
Baroda Hybrid Equity Fund	0	7	7	0
Baroda BNP Multi Cap Fund	0	23	23	0
Baroda BNP Ultra Short Duration Fund	0	0	0	0
Baroda BNP Conservative Hybrid Fund	0	0	0	0
Baroda BNP Banking and Financial Services Fund	0	2	2	0
Baroda BNP Dynamic Bond Fund	0	0	0	0
Baroda BNP Equity Savings Fund	0	6	6	0
Baroda Money Market Fund	0	0	0	0
Baroda Diversified Fund - Dividend Plan - DF	0	0	0	0
Baroda BNP Large and Mid Cap Fund	0	15	15	0
Baroda BNP Overnight Fund	0	1	1	0
Baroda BNP Business Cycle Fund	0	11	11	0
Baroda BNP Banking and PSU Fund	0	3	3	0
Baroda Equity Trigger Fund	0	0	0	0
Baroda BNP Paribas Aggressive Hybrid Fund	-	-	-	-
Baroda BNP Paribas Arbitrage Fund	-	-	-	-
Baroda BNP Paribas Balanced Advantage Fund	-	-	-	-
Baroda BNP Paribas Corporate Bond Fund	-	-	-	-
Baroda BNP Paribas Elss Tax Saver Fund	-	-	-	-
Baroda BNP Paribas Flexi Cap Fund	-	-	-	-
Baroda BNP Paribas Floater Fund	-	-	-	-
Baroda BNP Paribas Focused Fund	-	-	-	-
Baroda BNP Paribas Funds Aqua Fund Of Fund	-	-	-	-
Baroda BNP Paribas Gilt Fund	-	-	-	-
Baroda BNP Paribas Gold ETF	-	-	-	-
Baroda BNP Paribas India Consumption Fund	-	-	-	-
Baroda BNP Paribas Innovation Fund	-	-	-	-
Baroda BNP Paribas Short Duration Fund	-	-	-	-
Baroda BNP Paribas Low Duration Fund	-	-	-	-
Baroda BNP Paribas Medium Duration Fund (Scheme has one Segregated Portfolio)	-	-	-	-
Baroda BNP Paribas Money Market Fund	-	-	-	-
Baroda BNP Paribas Multi Asset Fund	-	-	-	-
Baroda BNP Paribas Nifty 50 Index Fund	-	-	-	-

Complaints Redressal Statistics : FY 21-22 (upto March 13, 2022)				
Name of Scheme	Opening	Complaints Received	Complaints Redressed	Pending (as on March 13, 2022)
Baroda BNP Paribas Nifty SDL December 2026 Index Fund	-	-	-	-
Baroda BNP Paribas Nifty SDL December 2028 Index Fund	-	-	-	-
Baroda BNP Paribas Small Cap Fund	-	-	-	-
Baroda BNP Paribas Value Fund	-	-	-	-
<b>GRAND TOTAL</b>	<b>0</b>	<b>109</b>	<b>109</b>	<b>0</b>

Note:

For F.Y. 2021-2022 (till March 13, 2022) –NIL

NOTE ON :

(1) CHANGE IN CONTROL OF BNP PARIBAS ASSET MANAGEMENT INDIA PRIVATE LIMITED ("BNPP AMC"), THE ASSET MANAGEMENT COMPANY OF BNP PARIBAS MUTUAL FUND,

(2) BARODA ASSET MANAGEMENT INDIA LIMITED ("BARODA AMC"), THE ASSET MANAGEMENT COMPANY OF BARODA MUTUAL FUND,

(3) TRANSFER OF SCHEMES AND CHANGE OF TRUSTEESHIP, MANAGEMENT AND ADMINISTRATION OF THE SCHEMES OF BNP PARIBAS MUTUAL FUND TO BARODA MUTUAL FUND AND

(4) OTHER RELATED CHANGES:

Pursuant to agreements entered into by and between BNP Paribas Asset Management Asia Limited ("BNPP Asia"), the sponsor of BNP Paribas Mutual Fund ("BNPP MF"); Bank of Baroda ("BOB"), the sponsor of Baroda Mutual Fund ("Baroda MF"); BNP Paribas Asset Management India Private Limited ("BNPP AMC"), the asset management company of BNPP MF; BNP Paribas Trustee India Private Limited ("BNPP TC"), the trustee company of BNPP MF; Baroda Asset Management India Limited ("Baroda AMC"), the asset management company of Baroda MF; and Baroda Trustee India Private Limited ("Baroda TC"), the trustee company of Baroda MF, under which, upon receipt of requisite regulatory approvals, including approval of the National Company Law Tribunal, Mumbai Bench ("NCLT") to a composite scheme of amalgamation ("Composite Scheme") under Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, upon the Composite Scheme being effective from **March 14, 2022 ("Effective Date")**, the following key changes/events have come into effect :

- amalgamation of Baroda AMC into BNPP AMC, with BNPP AMC continuing to be the surviving asset management company (the "**Surviving AMC**") with BNPP Asia and BOB as the shareholders holding 49.9% and 50.1% respectively of the equity share capital of the Surviving AMC.
- amalgamation of BNPP TC into Baroda TC, with Baroda TC continuing to be the surviving trustee company (the "**Surviving TC**") with BNPP Asia and BOB as the shareholders holding 49.3% and 50.7% respectively of the equity share capital of the Surviving TC.
- handover of trusteeship, and transfer of right to administer and manage all the schemes of the BNPP MF ("**BNPP Schemes**") to Baroda MF ("**Surviving MF**"), including merger of schemes of BNPP MF and Baroda MF.

((a), (b) and (c) collectively referred to as "**Transaction**").

Further, pursuant to the above Transactions, on and from the Effective Date of March 14, 2022:

- BNPP TC has ceased to exist and merged into Baroda TC (the Surviving TC), and therefore ceased to act as the trustee of the BNPP Schemes. BNPP TC has relinquished their rights, role, responsibilities, authority and functions as the trustee of the BNPP Schemes and handed over the trusteeship of the BNPP Schemes (including the assets, liabilities of the BNPP Schemes, the unclaimed dividends, unclaimed redemptions, outstanding borrowings, if any, the load balances, if any, any balance in the investor education fund and all records relating thereto) to Baroda TC. In



accordance with the approval from SEBI, the provisions of the MF Regulations and other regulatory and contractual formalities, the Surviving TC has become the trustee to the BNPP Schemes which are transferred to the Surviving MF, and have assumed the role, responsibility, authority and functions of the trustee to the BNPP Schemes and **unitholders should be confident that the BNPP Schemes will at all times be managed in the best interests of all unitholders.** Further, BNP Paribas Mutual Fund has surrendered its mutual fund license issued by SEBI.

- (2) **Baroda AMC has ceased to exist and merged into BNPP AMC (the Surviving AMC), and has therefore transferred its rights to operate, administrate and manage the Baroda Schemes to BNPP AMC, the Surviving AMC of the Surviving MF.** In accordance with the approval from SEBI, the MF Regulations and other regulatory and contractual formalities as may be applicable, the Surviving AMC has, acquired the right to operate, administrate and manage the Baroda Schemes and the BNPP Schemes which are transferred to the Surviving MF, and has assumed the rights, obligations, role, functions, responsibilities and duties (including obligations relating to investor grievances in respect of all such schemes) as the asset management company of the Surviving MF.
- (3) To enable the Surviving AMC to assume the right to operate, administrate and manage the Baroda Schemes and the BNPP Schemes transferred to the Surviving MF, a fresh Investment Management Agreement dated March 14, 2022 has been entered into by and between the Surviving TC and Surviving AMC in accordance with the MF Regulations.
- (4) **The BNPP Schemes have become an integral part of the Surviving MF** and the relevant BNPP Schemes are being governed in accordance with the trust deed of Surviving MF and fresh investment management agreement entered into by the Surviving TC and Surviving AMC and will continue to be governed by the MF Regulations, for the benefit of the unitholders of all the schemes of the Surviving MF.
- (5) As a consequence of the Transaction, **BOB and BNPP Asia have become the Co-sponsors in respect of the Surviving MF** which was renamed as 'Baroda BNP Paribas Mutual Fund', and Co-Sponsors have jointly assumed the co-sponsorship of all the schemes of Surviving MF. The Trust Deed of the Surviving MF has been amended by execution of Deed of Variation dated March 14, 2022 to include the name of BNPP Asia as the co-sponsor of the Surviving MF and such other regulatory changes as required.
- (6) BNPP AMC shall be renamed as 'Baroda BNP Paribas Asset Management India Private Limited' or such other name containing the word "Baroda BNP Paribas" as may be approved by the Registrar of Companies, Mumbai, Maharashtra. Baroda TC shall be renamed as 'Baroda BNP Paribas Trustee India Private Limited' or such other name containing the word "Baroda BNP Paribas" as may be approved by the Registrar of Companies, Mumbai, Maharashtra. Further Baroda MF has been renamed as "Baroda BNP Paribas Mutual Fund", with the Surviving AMC acting as the asset management company of the Surviving MF and the Surviving TC acting as the trustee of the Surviving MF. The details pertaining to changes in names of Surviving AMC and Surviving TC shall be duly informed to the unitholders by issuing a notice-cum-addendum in this regards.
- (7) The expenses for, and directly related to, the aforesaid Transaction have not be charged to the BNPP Schemes or schemes of Surviving MF or borne by the unitholders of the BNPP Schemes or schemes of Surviving MF, in any manner whatsoever.
- (8) **The following are the schemes of Surviving MF i.e Baroda BNP Paribas Mutual Fund effective March 14, 2022.**

SR NO.	Name of the Scheme	'Category' as per SEBI circular dt. Oct 06, 2017
1	Baroda BNP Paribas Multi Cap Fund	Multi Cap Fund
2	Baroda BNP Paribas Banking and Financial Services Fund	Sectoral/ Thematic
3	Baroda BNP Paribas Equity Savings Fund	Equity Savings Fund
4	Baroda BNP Paribas Large and Mid-Cap Fund	Large and Mid Cap Fund
5	Baroda BNP Paribas Business Cycle Fund	Sectoral/ Thematic
6	Baroda BNP Paribas Balanced Advantage Fund	Dynamic Asset Allocation / Balanced Advantage
7	Baroda BNP Paribas ELSS Tax Saver Fund	ELSS

SR NO.	Name of the Scheme	'Category' as per SEBI circular dt. Oct 06, 2017
8	Baroda BNP Paribas Arbitrage Fund	Arbitrage Fund
9	Baroda BNP Paribas Aggressive Hybrid Fund	Aggressive Hybrid Fund
10	Baroda BNP Paribas Focused Fund	Focused Fund
11	Baroda BNP Paribas India Consumption Fund	Sectoral / Thematic
12	Baroda BNP Paribas Large Cap Fund	Large Cap Fund
13	Baroda BNP Paribas Mid Cap Fund	Mid Cap Fund
14	Baroda BNP Paribas Liquid Fund	Liquid Fund
15	Baroda BNP Paribas Short Duration Fund	Short Duration Fund
17	Baroda BNP Paribas Overnight Fund	Overnight Fund
18	Baroda BNP Paribas Banking and PSU Bond Fund	Banking & PSU Fund
19	Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)	Credit Risk Fund
20	Baroda BNP Paribas Money Market Fund	Money Market fund
21	Baroda BNP Paribas Ultra Short Duration Fund	Ultra Short Duration Fund
22	Baroda BNP Paribas Gilt Fund	Gilt Fund
23	Baroda BNP Paribas Conservative Hybrid Fund	Conservative Hybrid Fund
24	Baroda BNP Paribas Dynamic Bond Fund	Dynamic Bond
25	Baroda BNP Paribas Low Duration Fund	Low Duration Fund
26	Baroda BNP Paribas Corporate Bond Fund	Corporate Bond Fund
27	Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)	Medium Duration Fund
28	Baroda BNP Paribas Aqua Fund of Fund	Fund of Funds (Overseas)
29	Baroda BNP Paribas Flexi Cap Fund	Flexi Cap Fund
30	Baroda BNP Paribas Multi Cap Fund	Multi Cap Fund
31	Baroda BNP Paribas Value Fund	Value Fund
32	Baroda BNP Paribas Small Cap Fund	Small cap Fund
33	Baroda BNP Paribas Innovation Fund	Sectoral / Thematic
34	Baroda BNP Paribas Multi Asset Fund	Multi Asset Allocation
35	Baroda BNP Paribas Floater Fund	Floater Fund
36	Baroda BNP Paribas Nifty SDL December 2028 Index Fund	Index Fund
37	Baroda BNP Paribas Nifty SDL December 2026 Index Fund	Index Fund
38	Baroda BNP Paribas Gold ETF	ETF
39	Baroda BNP Paribas Retirement Fund	Solution -oriented

(9) MERGER BETWEEN CERTAIN SCHEMES OF BNPP MF AND BARODA MF:

Sr. No.	Scheme getting merged ("Transferor Scheme")	Scheme with which Transferor Scheme is proposed to be merged ("Transferee Scheme")	Scheme Category as per SEBI circular Oct 6, 2017 (For Transferee Scheme)	Proposed New Name for Transferee (Surviving) Scheme
A.	BNP Paribas Overnight Fund	Baroda Overnight Fund	Overnight Fund	Baroda BNP Paribas Overnight Fund

B.	BNP Paribas Liquid Fund	Baroda Liquid Fund	Liquid Fund	Baroda BNP Paribas Liquid Fund
C.	BNP Paribas Short Term Fund	Baroda Short Term Bond Fund	Short Duration Fund	Baroda BNP Paribas Short Duration Fund
D.	Baroda Dynamic Bond Fund	BNP Paribas Flexi Debt Fund	Dynamic Bond	Baroda BNP Paribas Dynamic Bond Fund
E.	Baroda Hybrid Equity Fund* and BNP Paribas Dynamic Equity Fund	Baroda Dynamic Equity Fund	Dynamic Asset Allocation Fund / Balanced Advantage	Baroda BNP Paribas Balanced Advantage Fund
F.	Baroda Conservative Hybrid Fund	BNP Paribas Conservative Hybrid Fund	Conservative Hybrid Fund	Baroda BNP Paribas Conservative Hybrid Fund
G.	Baroda Treasury Advantage Fund^ (the scheme has one segregated portfolio)	BNP Paribas Medium Term Fund	Medium Duration Fund	Baroda BNP Paribas Medium Duration Fund (the scheme has one segregated portfolio)
H.	Baroda ELSS '96 Fund	BNP Paribas Long Term Equity Fund	ELSS	Baroda BNP Paribas ELSS Fund
I.	BNP Paribas Multicap Fund	Baroda Multicap Fund	Multi cap Fund	Baroda BNP Paribas Multicap Fund
J.	Baroda Large cap Fund	BNP Paribas Largecap Fund	Large Cap	Baroda BNP Paribas Largecap Fund
K.	Baroda Midcap Fund	BNP Paribas Midcap Fund	Mid Cap	Baroda BNP Paribas Mid Cap Fund

\*The scheme was an Aggressive Hybrid Fund category scheme.

^The scheme was Low Duration Fund category scheme.

## E. INFORMATION PERTAINING TO INVESTMENTS BY THE SCHEMES OF THE FUND

### 1. Derivative strategies

#### Trading In Derivatives

The Scheme intend to use derivatives for the purposes, which may be permitted by SEBI Mutual Fund Regulations from time to time, which will include hedging & portfolio balancing. Hedging does not mean maximisation of returns but only reduction of systematic or market risk inherent in the investment. Pursuant to para 7.6 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, specified the guidelines pertaining to trading by Mutual Fund in Exchange Traded Derivatives. Accordingly, the scheme may use derivative instruments viz. Interest Rate Swaps, Forward Rate Agreements, Options or such other derivative instruments as may be introduced from time to time as permitted under the SEBI Regulations and guidelines for hedging and portfolio rebalancing. The following information provides a basic idea as to the nature of the derivative instruments proposed to be used by the scheme and the benefits and risks attached therewith.

#### Interest Rate Swaps (IRS) and Forward Rate Agreements (FRA)

Why invest in IRS & FRA:

Bond markets in India are not very liquid. Investors run the risk of illiquidity in such markets. Investing for short-term periods for liquidity purposes has its own risks. Investors can benefit if the Fund remains in call market for the liquidity and at the same time take advantage of fixed rate by entering into a swap. It adds certainty to the returns without sacrificing liquidity.

#### IRS

All swaps are financial contracts, which involve exchange (swap) of a set of payments owned by one party for another set of payments owned by another party, usually through an intermediary (market maker). An IRS can be defined as a contract between two parties (counter parties) to exchange, on

particular dates in the future, one series of cash flows, (fixed interest) for another series of cashflows (variable or floating interest) in the same currency and on the same principal for an agreed period of time. The exchange of cashflows need not occur on the same date.

Risk: The risk in relation to associated counter parties of the respective contracts.

#### FRA

A FRA is an agreement between two counter parties to pay or to receive the difference between an agreed fixed rate (the FRA rate) and the interest rate prevailing on a stipulated future date, based on a notional amount, for an agreed period. In short, in a FRA, interest rate is fixed now for a future period. The special feature of FRA is that the only payment is the difference between the FRA rate and the reference rate and hence is single settlement contracts. As in the case of IRS, notional amounts are not exchanged. However, there is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party to comply with the terms of the contract. To the extent that settlements of contracts are not guaranteed by an exchange or clearing corporation, hence, there is the risk of counterparty to a deal defaulting in payment.

Risk: The risk in relation to associated counter parties of the respective contracts.

#### Illustrations

##### Basic Structure of a Swap

Assume that the scheme has a Rs.20 crore floating rate investment linked to MIBOR (Mumbai Inter Bank Offered Rate). Hence, the scheme is currently running an interest rate risk and stands to lose if the interest rate moves down. To hedge this interest rate risk, the scheme can enter into a 6 month MIBOR swap. Through this swap, the Scheme will receive a fixed predetermined rate (assume 12%) and pays the "benchmark rate" (MIBOR), which is fixed by the National Stock Exchange of India Limited (NSE) or any other agency such as Reuters. This swap would effectively lock-in the rate of 12% for the next 6 months, eliminating the daily interest rate risk. This usually is routed through an intermediary who runs a book and matches deals between various counterparties.

The steps will be as follows -

Assuming the swap is for Rs. 20 crore June 1, 2020 to December 1, 2020. The Scheme is a fixed rate receiver at 12% and the counterparty is a floating rate receiver at the overnight rate on a compounded basis (say NSE MIBOR).

On June 1, 2020, the Scheme and the counterparty will exchange only a contract of having entered this swap. This documentation would be as per International Swap Dealers Association (ISDA).

On a daily basis, the benchmark rate fixed by NSE will be tracked by them.

On December 1, 2020, they will calculate the following -

The Scheme is entitled to receive interest on Rs. 20 crore at 12% for 184 days i.e. Rs.1.21 crore, (this amount is known at the time the swap was concluded) and will pay the compounded benchmark rate.

The counterparty is entitled to receive daily compounded call rate for 184 days and pay 12% fixed.

On December 1, 2020, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 1.21 crore, the Scheme will pay the difference to the counterparty. If the daily compounded benchmark rate is lower, then the counterparty will pay the Scheme the difference.

Effectively the Scheme earns interest at the rate of 12% p.a. for six months without lending money for 6 months fixed, while the counterparty pays interest @ 12% p.a. for 6 months on Rs. 20 crore, without borrowing for 6 months fixed.

The above example illustrates the benefits and risks of using derivatives for hedging and optimizing the investment portfolio. Swaps have their own drawbacks like credit risk, settlement risk. However, these risks are substantially reduced as the amount involved is interest streams and not principal.

Numerical example explaining Imperfect Hedging with investments in IRFs:

Perfect hedging:

Date: 18th January 2020

Spot price of Govt. security (6.79% 2027) = Rs. 95.55

Price of IRF - January Contract (expiry on 25-Jan-2020) = Rs. 95.57

On 18-Jan-2020, the fund holds 1000 units of the government security from the spot market at Rs. 95.55. Subsequently, it is anticipated that yields may rise in the near future. Thus, to hedge the underlying position taken, the fund sells January 2020 IRF. The price at the Futures contract is Rs. 95.57.

On 23-Jan-2020, assuming due to increase in yields:  
Spot price of the security (6.79% 2027) = Rs. 95.10  
Price of IRF - January Contract (expiry on 25-Jan-2020) = Rs. 95.07

Thus, due to hedging the portfolio:

Loss in the underlying security:  $(Rs. 95.10 - Rs. 95.55) * 1000 = (Rs. 450)$   
Profit in the futures market:  $(Rs. 95.57 - Rs. 95.07) * 1000 = Rs. 500.$

Imperfect hedging:

D = The duration of the portfolio (measure of the interest rate sensitivity of the portfolio) = 7  
P = Portfolio's market value = Rs. 100  
Y = underlying interest rate or portfolio yield = 8.00%

Change in market value of portfolio =  $P * D * \text{Change in } Y$

The portfolio can be a mix of:

- 1) Corporate Bonds and Government securities
- 2) Only Corporate Bonds (i.e. no Government securities)

Subsequently, if it is anticipated that yields may rise in the future, the fund manager can hedge the underlying duration risk in the IRF by selling the futures contract.

Spot price of the security (6.79% 2027) = Rs. 95.10  
Futures price of the contract = Rs. 95.07  
Duration of the underlying security of the futures contract = 6  
% of the portfolio hedged in this strategy = 10%

Thus, due to hedging the portfolio: In case the interest rates rise by 50 bps point, then ;

Change in the market value of the portfolio =  $100 * 7 * (0.50\%) = (Rs. 3.50)$

Duration risk managed due to hedge in IRF = % of portfolio hedged \* portfolio's market value \* duration of the underlying security \* Change in the interest rates  
=  $10\% * 100 * 6 * (0.50) = Rs. 0.30$

Thus, net change in the market value of the portfolio =  $Rs. 100 - Rs. 3.50 + Rs. 0.30 = Rs. 96.80$

### Equity Derivatives

The Scheme(s) may use various equity derivatives from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest. Accordingly, the Scheme(s) may use derivative instruments like futures & options stock indices, future & options on individual securities or such other derivative instruments as may be introduced from time to time as permitted under the SEBI (Mutual Funds) Regulations, 1996.

The following information provides a basic idea as to the nature of the derivative instruments proposed to be used by the Scheme(s) and the benefits and risks attached therewith. Please note that the examples have been given for illustration purposes only.

### Index Futures

#### Benefits

Investment in stock index futures can give exposure to the index without directly buying the individual stocks. Appreciation in index stocks can be effectively captured through investment in Stock Index Futures. The Fund can sell futures to hedge against market movements effectively without actually selling the stocks it holds. The stock index futures are instruments designed to give exposure to the equity market indices. The Bombay Stock Exchange and the National Stock Exchange trade in index

futures of 1, 2 and 3-month maturities. The pricing of an index future is the function of the underlying index and interest rates.

#### Illustration

Spot Index: 1790

1 month Nifty Future Price on day 1: 1800. Fund buys 100 lots. Each lot has a nominal value equivalent to 200 Units of the underlying index.

#### Situation 1:

Let us say that on the date of settlement, the future price = closing spot price = 1810

Profits for the Fund =  $(1810 - 1800) \times 100 \text{ lots} \times 200 = \text{Rs. } 200,000$

#### Situation 2

Let us say that on the date of settlement, the future price = Closing spot price = 1795

Loss for the Fund =  $(1795 - 1800) \times 100 \text{ lots} \times 200 = (\text{Rs. } 100,000)$

The net impact for the Fund will be in terms of the difference between the closing price of the index and cost price (ignoring margins for the sake of simplicity). Thus, it is clear from the example that the profit or loss for the Fund will be the difference of the closing price (which can be higher or lower than the purchase price) and the purchase price.

#### Risk:

The risks associated with index futures are similar to the one with equity investments. Additional risks could be on account of illiquidity and hence mispricing of the future at the time of purchase.

The strategy of taking a long position in index futures increases the exposure to the market. The long position is positively correlated with the market. However, there is no assurance that the stocks in the portfolio and the index behave in the same manner and thus this strategy may not provide gains perfectly aligned to the movement in the index.

The long position will have as much loss / gain as in the underlying index. e.g. if the index appreciates by 10%, the index future value rises by 10%. However, this is true only for futures contracts held till maturity. In the event that a futures contract is closed out before its expiry, the quoted price of the futures contract may be different from the gain/ loss due to the movement of the underlying index. This is called the basis risk.

While futures markets are typically more liquid than the underlying cash market, there can be no assurance that ready liquidity would exist at all points in time, for the Scheme to purchase or close out a specific futures contract.

#### Buying Options

Benefits of buying a call option

Buying a call option on a stock or index gives the owner the right, but not the obligation, to buy the underlying stock / index at the designated strike price. Here the downside risks are limited to the premium paid to purchase the option.

#### Illustration

If the Fund buys a 1 month call option on Reliance at a strike price of Rs. 500, the current market price being say Rs.505. The Fund will have to pay a premium of say Rs. 25 to buy this call. If the stock price goes below Rs. 500 during the tenure of the call, the Fund avoids the loss it would have incurred had it straightaway bought the stock instead of the call option. The Fund gives up the premium of Rs. 25 that has to be paid in order to protect the Fund from this probable downside. If the stock goes above Rs. 500, it can exercise its right and own Reliance at a cost price of Rs. 500, thereby participating in the upside of the stock.

#### Risk:

The strategy of taking a long position in index call option increases the exposure to the market. The long position is positively correlated with the market. However, there is no assurance that the stocks in the portfolio and the index behave in the same manner and thus this strategy may not provide gains perfectly aligned to the movement in the index.

The risk/downside, if the market falls/remains flat is only limited to the option premium paid.

While option markets are typically less liquid than the underlying cash market, hence there can be no assurance that ready liquidity would exist at all points in time, for the Scheme to purchase or close out a specific contract.

#### Benefits of buying a put option

Buying a put option on a stock originally held by the buyer gives him / her right, but not the obligation, to sell the underlying stock at the designated strike price. Here the downside risks are limited to the premium paid to purchase the option.

#### Illustration

If the Fund owns Reliance and also buys a three-month put option on Reliance at a strike of Rs. 500, the current market price being say Rs. 505. The Fund will have to pay a premium of say Rs. 35 to buy this put. If the stock price goes below Rs. 500 during the tenure of the put, the Fund can still exercise the put and sell the stock at Rs. 500, avoiding therefore any downside on the stock below Rs. 500. The Fund gives up the fixed premium of Rs. 35 that has to be paid in order to protect the Fund from this probable downside. If the stock goes above Rs. 500, say to Rs. 515, it will not exercise its option. The Fund will participate in the upside of the stock, since it can now sell the stock at the prevailing market price of Rs. 515.

#### Risk:

There can be no assurance that ready liquidity would exist at all points in time, for the scheme to purchase or close out a specific options contract.

The hedging strategy using Put Options is a perfect hedge on the expiration date of the put option. On other days, there may be (temporary) imperfect correlation between the share price and the put option.

#### Some strategies that employ stock /index futures and their objectives

##### Arbitrage strategies

The arbitrage strategies the fund may adopt could be as under. The list is not exhaustive and the fund could use similar strategies and any other strategies as available in the markets that are permitted by regulator.

**Index / Stock spot - Index / Stock Futures:** The pricing of the futures is derived from underlying Nifty 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 binds 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 Nifty at that point. Theoretically, the fair value of the futures is equal to the price of the underlying plus the cost of carry i.e. the interest rate prevailing for an equivalent credit risk, in this case is the Clearing Corporation of the Exchange. 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 the 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.

Rollover means unwinding the short position in the futures of the near month and simultaneously shorting the futures of the subsequent month. The Scheme shall endeavor 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.

**Cash Future Arbitrage:** This strategy is employed when the price of the future is trading at a premium to the price of its underlying in spot market. The Scheme shall buy the stock in spot market and endeavor to simultaneously sell the future at a premium on a quantity neutral basis.

Buying the stock in spot market and selling the futures results into a hedge where the Scheme has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour's weighted average trade of the spot market. Thus there is a convergence between the spot price and the futures market on expiry. This convergence helps the Scheme to generate the arbitrage return locked in earlier.

On or before the date of expiry, if the price differential between the spot and futures position of the subsequent month maturity still remains attractive, the scheme may rollover the futures position and hold onto the position in the spot market. In case such an opportunity is not available, the scheme would liquidate the spot position and settle the futures position simultaneously. Rolling over of the futures transaction means unwinding the short position in the futures of the current month and simultaneously shorting futures of the subsequent month maturity, and holding onto the spot position.

**Corporate Action / Event Driven Strategies:**

**Dividend Arbitrage:** At the time of declaration of dividend, the stock futures / options market can provide a profitable opportunity. Generally, the stock prices decline by the dividend amount when the stock becomes ex-dividend.

**Buy-Back/ Open offers Arbitrage:** Companies that are targets for buy-backs/ open offers, provide opportunities depending on the difference between the traded price and the buy-back open offer price. The scheme will take a long position in a stock for which the buy-back/ open offer price is expected to be higher than the traded price. Depending on the probability of the open offer and acceptance of shares, the scheme may take a certain short position in the future of the same stock.

**Merger Arbitrage:** When the Company announces any merger, amalgamation, hive off, de-merger, etc, there could be opportunities due to price differential in the cash and the derivative market.

**Delisting Arbitrage:** When a company intends to delist from the stock exchanges, it goes for a Reverse Book Building process and offers an exit price to all existing shareholders. The scheme can take a long position in a stock in case the traded price is below the expected exit price.

**Arbitrage**

(1) **Selling spot and buying future:** In case the Scheme holds the stock of a company "A" at say Rs. 100 while in the futures market it trades at a discount to the spot price say at Rs. 98, then the Scheme may sell the stock and buy the futures.

On the date of expiry of the stock future, the Scheme may reverse the transactions (i.e. buying at spot & selling futures) and earn a risk-free Rs. 2 (2% absolute) on its holdings without any dilution of the view of the fund manager on the underlying stock.

Further, the Scheme can still benefit from any movement of the price in the upward direction, i.e. if on the date of expiry of the futures, the stock trades at Rs. 110 which would be the price of the futures too, the Scheme will have a benefit of Rs 10 whereby the Scheme gets the 10% upside movement together with the 2% benefit on the arbitrage and thus getting a total return of 12%. The corresponding return in case of holding the stock would have been 10%.

**Note:** The same strategy can be replicated with a basket of Nifty 50 stocks (Synthetic Nifty) and the Nifty future index



(2) Buying spot and selling future: Where the stock of a company "A" is trading in the spot market at Rs. 100 while it trades at Rs. 102 in the futures market, then the Scheme may buy the stock at spot and sell in the futures market thereby earning Rs. 2.

Buying the stock in cash market and selling the futures results into a hedge where the Scheme has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts when there is a convergence between the cash market and the futures market. This convergence enables the Scheme to generate the arbitrage return locked in earlier.

Risk: On the date of expiry, when the arbitrage is to be unwound, it is not necessary for the stock price and its future contract to coincide. There could be a discrepancy in their prices even a minute before the market closes. Thus, there is a possibility that the arbitrage strategy gets unwound at different prices.

B. Buying/ Selling Stock future: When the Scheme wants to initiate a long position in a stock whose spot price is at say, Rs.100 and futures is at 98, then the Scheme may just buy the futures contract instead of the spot thereby benefiting from a lower cost.

In case the Scheme has a bearish view on a stock which is trading in the spot market at Rs.98 and the futures market at say Rs. 100, the Scheme may subject to regulations, initiate a short position in the futures contract. In case the prices align with the view and the price depreciates to say Rs. 90, the Scheme can square up the short position thereby earning a profit of Rs.10 vis a vis a fall in stock price of Rs 8.

Risk: There is risk of not being 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. 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 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. 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.

(c) Hedging: The Scheme may use exchange-traded derivatives to hedge the equity portfolio. Both index and stock futures and options may be used to hedge the stocks in the portfolio.

Risk: This 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.

(d) Alpha Strategy: The Scheme will seek to generate alpha by superior stock selection and removing market risks by selling appropriate index. For example, one can seek to generate positive alpha by buying a bank stock and selling Bank Nifty future.

Risk: Execution of these strategies depends upon the ability of the fund manager to identify and execute based on such opportunities. These involve significant uncertainties 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.

## 2. Swing Pricing

Pursuant to para 4.10 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, SEBI has prescribed swing pricing framework for open ended debt schemes (excluding overnight funds, Gilt funds and Gilt with 10-year maturity funds), effective from March 01, 2022.

Swing pricing refers to a process for adjusting a fund's net asset value (NAV) to effectively pass on transaction costs stemming from net capital activity (i.e., flows into or out of the fund) to the investors associated with that activity. Swing pricing mechanism would help ensure fairness of treatment of entering, exiting and existing investors in the mutual fund schemes, particularly during market dislocation.

SEBI vide Para 4.10.4 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024,, prescribes that for the purpose of determining 'market dislocation', Association of Mutual Funds in India (AMFI) shall develop a set of guidelines/parameters/model for recommending the same to SEBI. SEBI will determine 'market dislocation' either based on AMFI's recommendation or suo moto. Once market dislocation is declared, it will be notified by SEBI that swing pricing will be applicable for a specified period.

Accordingly, pursuant to Para 4.10.4 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, provisions for mandatory swing pricing during market dislocation (as and when notified by SEBI), are introduced for all the open ended debt schemes of the Fund (excluding Baroda BNP Paribas Overnight Fund and Baroda BNP Paribas Gilt Fund) as below:

**(1) Applicable Schemes:** Upon announcement of '**market dislocation**' by SEBI, investors are requested to note that, the mandatory swing pricing shall be applied for the Open ended Debt Schemes of the Fund which:

- (i) have **High or Very High risk on the risk-o-meter** (as of the most recent period at the time of declaration of market dislocation); **and**
- (ii) are classified in the cells **-A-III, B-II, B-III, C-I, C-II and C-III of Potential Risk Class (PRC) Matrix.**

**(2) Minimum swing pricing factor:** Pursuant to SEBI Master Circular, a minimum swing factor, as per below matrix, shall be made applicable and the NAV for the Applicable Schemes will be adjusted downwards for the incoming and outgoing investors:

Swing factor for Open ended Debt Schemes			
Credit Risk (Max)→	Relatively Low: Class A (CRV≥12)	Moderate: Class B (CRV≥10)	Relatively High: Class C (CRV<10)
Interest Rate Risk (Max) ↓			
Relatively Low: Class I (MD≤1 year)	--	--	1.5%
Moderate: Class II (MD≤3 year)	--	1.25%	1.75%
Relatively High: Class III (Any MD)	1%	1.5%	2%

MD=Macaulay Duration, CRV=Credit Risk Value.

**(3) Illustration:** Consider a scheme having an unswung NAV of Rs. 100 and swing factor of 1%, the NAV is to be applied upon notification of market dislocation by SEBI. The Swing NAV for the scheme shall be adjusted downwards as below:

$$\begin{aligned}
 \text{Swing NAV} &= \text{unswung NAV} * (1 - \text{swing factor}) \\
 &= \text{Rs. } 100 * (1 - 0.01) \\
 &= \text{Rs. } 100 * (0.99) \\
 &= \text{Rs. } 99
 \end{aligned}$$

**(4) Impact for Investors:** The swing pricing will be made applicable only for scenarios related to net outflows from the schemes. When swing pricing mechanism is triggered and swing factor is made applicable during market dislocation, both the incoming and outgoing investors shall get NAV adjusted for swing pricing. Swing pricing shall be made applicable to all unitholder at PAN level with an exemption for redemptions upto Rs. 2 lacs for each scheme.

**(5) Periodic Disclosures:** Disclosures pertaining to NAV adjusted for swing factor along with the performance impact shall be made by the AMC in prescribed format in the SIDs and in scheme wise Annual Reports and Abridged summary and prominently on the website in case of swing pricing has been made applicable for the mutual fund scheme.

**(6) Computation of scheme performance:** The scheme performance shall be computed based on unswung NAV.

### 3. Provisions on creation of Segregated portfolio/Side pocketing

SEBI has, vide para 4.4 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, permitted creation of segregated portfolio of debt and money market instruments by mutual funds schemes, in order to ensure fair treatment to all investors in case of a credit event and to deal with liquidity risk.

#### Explanations:

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

**Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:**

- 1) Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:
  - a) Downgrade of a debt or money market instrument to 'below investment grade', or
  - b) Subsequent downgrades of the said instruments from 'below investment grade', or
  - c) Similar such downgrades of a loan rating
- 2) In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as mentioned above and implemented at the ISIN level.
- 3) Segregated portfolio of unrated debt or money market instruments may be created only in case of actual default of either the interest or principal amount.
- 4) Creation of segregated portfolio is optional and is at the discretion of the AMC.

The AMC shall inform AMFI immediately about the actual default by the issuer. Upon being informed about the default, AMFI shall immediately inform the same to all AMCs. Pursuant to dissemination of information by AMFI about actual default by the issuer, the AMC may segregate the portfolio of such instrument.

#### Process for Creation of Segregated Portfolio:

- 1) On the date of credit event or actual default, AMC should decide on creation of segregated portfolio. Once AMC decides to segregate portfolio, it would:
  - a) seek approval of the Trustees prior to creation of the segregated portfolio.
  - b) immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. Mutual Fund will also disclose that the segregation shall be subject to Trustee approval. Additionally, the said press release will be prominently disclosed on the website of the AMC ([www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in)).
  - c) ensure that till the time the Trustee approval is received, which in no case shall exceed 1 business day from the day of credit event or actual default, the subscription and redemption in the scheme will be suspended for processing with respect to creation of units and payment on redemptions.
- 2) Once Trustee approval is received by the AMC:
  - a) Segregated portfolio will be effective from the day of credit event or actual default.

- b) AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information will also be submitted to SEBI.
  - c) An e-mail or SMS will be sent to all unit holders of the concerned scheme.
  - d) The NAV of both segregated portfolio and main portfolio will be disclosed from the day of the credit event or actual default.
  - e) All existing investors in the scheme as on the day of the credit event or actual default will be allotted equal number of units in the segregated portfolio as held in the main portfolio.
  - f) No redemption and subscription will be allowed in the segregated portfolio. However, upon recovery of any money from segregated portfolio, it will be immediately distributed to the investors in proportion to their holding in the segregated portfolio.
  - g) AMC should enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests
  - h) Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
- 3) If the Trustees do not approve the proposal to segregate portfolio, AMC will issue a press release immediately informing investors of the same.
- In case Trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

#### **Processing of Subscription and Redemption Proceeds:**

Notwithstanding the decision to segregate the debt and money market instrument, the valuation process shall take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI MF Regulations, 1996 and circular(s) issued thereunder.

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

- 1) Upon Trustees' approval to create a segregated portfolio -
  - Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
  - Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.
- 2) In case Trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

#### **Disclosure:**

In order to enable the existing as well as the prospective investors to take informed decision, the following, as mandated by SEBI under para 4.4.7, SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 shall be adhered to:

- 1) A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event or actual default shall be communicated to the investors within 5 working days of creation of the segregated portfolio.
- 2) Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the mutual fund and the scheme.
- 3) The NAV of the segregated portfolio shall be declared on daily basis.
- 4) The information regarding number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.
- 5) The scheme performance required to be disclosed at various places shall include the impact of creation of segregated portfolio. The scheme performance shall clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event or actual default and the said fall in NAV along with recovery(ies), if any, shall be disclosed as a footnote to the scheme performance.

- 6) The disclosures at point (4) and (5) above regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/ written-off.
- 7) The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

#### Monitoring by Trustees:

In order to ensure timely recovery of investments of the segregated portfolio, the Trustee shall ensure that:

- The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
- Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
- An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the segregated portfolio is placed in every Trustee meeting till the investments are fully recovered/ written-off.
- The Trustee shall monitor the compliance of the same as per the SEBI Master circular and disclose in the half-yearly trustee reports filed with SEBI, the compliance in respect of every segregated portfolio created.

In order to avoid mis-use of segregated portfolio, Trustees will put in place a mechanism to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs) etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of AMC, including claw back of such amount to the segregated portfolio of the scheme.

#### Total Expense Ratio (TER) for the Segregated Portfolio:

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

**Illustration of Segregated Portfolio** (Please note that the illustration does not consider the impact of expenses on the NAV)

Downgrade Security: 9.25% D NCD from 'AA+' to 'B'

Valuation Mark Down: 25%

#### Total Portfolio Before Downgrade Event:

Security	Rating	Quantity	Price per unit (Rs.)	Market Value (Rs.)	% of Net Assets
8.00% A NCD 18-OCT-21	AAA	500,000	102.6670	51,333,500.00	17.00%
7.80% B NCD 23-MAR-29	AAA	500,000	99.2022	49,601,100.00	16.42%
8.59% C SDL 23-JAN-23	Sovereign	500,000	100.0240	50,012,000.00	16.56%
<b>9.25% D NCD 11-APR-22</b>	<b>AA+</b>	500,000	<b>98.2711</b>	49,135,550.00	16.27%
0% E 04-APR-22	AA+	500,000	98.4682	49,234,100.00	16.30%

Security	Rating	Quantity	Price per unit (Rs.)	Market Value (Rs.)	% of Net Assets
F CD 04-DEC-19	A1+	500,000	104.3529	52,176,450.00	17.28%
Cash & Cash Equivalents				500,000.00	0.17%
		Net Assets		301,992,700.00	
		Unit Capital (no of units)		10,000,000.00	
		NAV (Rs)		30.1993	

#### Main Portfolio

Security	Rating	Quantity	Price per unit (Rs.)	Market Value (Rs.)	% of Net Assets
8.00% A NCD 18-OCT-21	AAA	500,000	102.6670	51,333,500.00	20.30%
7.80% B NCD 23-MAR-29	AAA	500,000	99.2022	49,601,100.00	19.62%
8.59% C SDL 23-JAN-23	Sovereign	500,000	100.0240	50,012,000.00	19.78%
0% E 04-APR-22	AA+	500,000	98.4682	49,234,100.00	19.47%
F CD 04-DEC-19	A1+	500,000	104.3529	52,176,450.00	20.63%
Cash / Cash Equivalents				500,000.00	0.17%
		Net Assets		252,857,150.00	
		Unit Capital (no of units)		10,000,000.00	
		NAV (Rs)		25.2857	

#### Segregated Portfolio (before Mark down@25%)

Security	Rating	Quantity	Price per unit (Rs.)	Market Value (Rs.)	% of Net Assets
9.25% D NCD 11-APR-22	AA+	500,000	98.2711	49,135,550.00	100.00%
		Net Assets		49,135,550.00	
		Unit Capital (no of units)		10,000,000.00	
		NAV (Rs)		4.9136	

#### Segregated Portfolio after Downgrade event (after Mark down@25%)

Security	Rating	Quantity	Price per unit (Rs.)	Market Value (Rs.)	% of Net Assets
9.25% D NCD 11-APR-22	B	500,000	73.7033*	36,851,662.50	100.00%
		Net Assets		36,851,662.50	
		Unit Capital (no of units)		10,000,000.00	
		NAV (Rs)		3.6852	

\*Price per unit after Mark down on the security by 25% which was valued at Rs. 98.2711 per unit.

#### 4. Short selling / stock lending

The schemes of the Fund may engage in stock lending in accordance with the framework relating to securities lending and borrowing specified by SEBI, within following limits:

- Not more than 20% of the net assets can be deployed in Stock Lending
- Not more than 5% of the net assets can be deployed in Stock Lending to any single intermediary.

The schemes will not engage in short selling.

#### F. TRANSACTION CHARGES AND STAMP DUTY

Pursuant to para 10.5 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the AMC shall deduct transaction charges as per the following details from the subscription amount in case the investor invests through distributor / agent. The amount so deducted shall be paid to the distributor/agent of the investor (in case they have "opted in") and the balance shall be invested.,

The distributors shall have an option either to opt in or opt out of levying transaction charge based on type of the product.

1. **First time investor in Mutual Fund (across all the Mutual Funds):** Transaction charge of Rs. 150/- for subscription of Rs. 10,000 and above shall be deducted.
2. **Existing investor in Mutual Funds (across all the Mutual Funds):** Transaction charge of Rs. 100/- per subscription of Rs. 10,000 and above shall be deducted.
3. **For SIP -** The transaction charges in case of investments through SIP shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- and above. The transaction charges shall be deducted in 3-4 installments.
4. Transaction charges shall not be deducted for:
  - (i) purchases /subscriptions for an amount less than Rs. 10,000/-
  - (ii) transaction other than purchases/ subscriptions relating to new inflows such as Switch/ Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP) etc.
  - (iii) purchases/ subscriptions made directly with the Fund (i.e. not through any distributor/agent).
  - (iv) transactions through stock exchange.
5. The statement of account shall reflect the net investment as gross subscription less transaction charge and the number of units allotted against the net investment.

As per para 10.4.1 (b) of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the upfront commission to distributors shall be paid by the investor directly to the distributor by a separate cheque based on the investor's assessment of various factors including service rendered by the distributor.

#### **Levy of Stamp Duty on Applicable Mutual Fund Transactions (effective July 01, 2020)**

Investors/Unit holders are requested to note that that pursuant to Notification No. S.O. 1226(E) and G.S.R 226 (E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of The Finance Act, 2019, notified on February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India, **a stamp duty @0.005% of the transaction value** would be levied on applicable mutual fund transactions. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase/switch transactions (including reinvestment of amounts under IDCW option i.e. dividend reinvestment) to the Investors/Unit holders would be reduced to that extent

#### **X. DISCLOSURES AND REPORTS BY THE FUND**

1. **Account Statement/ Consolidated Account Statement** – Kindly refer disclosure under C.11. Consolidated Account Statement under Chapter IX. Tax & Legal & General Information
2. **Half Yearly Disclosures/Portfolio Disclosures/Financial Results**
  1. AMC shall disclose portfolio (along with ISIN) as on the last day of the month and half-year (i.e. 31st March and on 30th September) for the Scheme on its website and on the website of AMFI within 10 days from the close of each month/ half-year respectively.
  2. AMC shall send the monthly and half-yearly statement of scheme portfolio **via email** to those unitholders whose email addresses are registered with AMC/Mutual Fund within 10 days from the close of each month and half-year respectively. **The unit holders are requested to ensure that their email address is registered with AMC/Mutual Fund.**
  3. AMC shall publish an advertisement, in the all India edition of at least two daily newspapers, one each in English and Hindi, every half-year disclosing the hosting of the half-yearly statement of its schemes portfolio on its website and on the website of AMFI and the modes such as telephone, email or written request (letter), etc. through which unitholders can submit a request for a physical or electronic copy of the half-yearly statement of its schemes portfolio.
  4. Further, AMC shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.
  5. Unitholders' can obtain the scheme's latest portfolio holding in a user-friendly and downloadable spreadsheet format at the following link <https://www.barodabnpparibasmf.in/downloads/monthly-portfolio-scheme>

### 3. Half Yearly Results

The AMC shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on their website. The Mutual Fund and /AMC shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.

### 4. Annual Report

Scheme wise annual report or an abridged summary thereof shall be provided to all unit holders within four months from the date of closure of the relevant accounts year i.e. 31st March each year.

The provisions of stated in para 5.4 and 5.10 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 shall be complied with.

In accordance with para 5.4 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, in order to bring cost effectiveness in disclosing and providing information to unitholders and as a green initiative measure, the following shall be applicable

1. Scheme wise annual report shall be hosted, within four months from the date of closure of the relevant accounts year i.e. 31st March each year, on the AMC/Mutual Fund website ([www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in)) and on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)) and AMC/Mutual Fund shall display the link prominently on its websites and make the physical copies available to the unitholders, at their registered offices at all times.
2. AMC shall publish an advertisement, in the all India edition of at least two daily newspapers, one each in English and Hindi, every year disclosing the hosting of the scheme wise annual report on its website and on the website of AMFI and the modes such as telephone, email or written request (letter), etc. through which unitholders can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof.
3. AMC shall send the scheme annual reports or abridged summary thereof **only via email** to those unitholders whose email addresses are registered with AMC/Mutual Fund. **The unit holders are requested to ensure that their email address is registered with AMC/Mutual Fund.**
4. In case of unitholders whose email address is not registered with the AMC/Mutual Fund, they may choose to visit our website or AMFI website for accessing the electronic copy of the scheme-wise annual report or abridged summary thereof. Such unitholders shall also be provided an option in the application form, to 'opt-in' to receive physical copy of the scheme-wise annual report or abridged summary thereof.
5. Further, AMC shall provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unitholder.

### XI. OTHER DETAILS

#### A. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEMES

The schemes shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the scheme. However, if such limit is breached during the NFO of the scheme, the Fund will endeavour to ensure that within a period of three months or the end of the succeeding calendar quarter from the close of the NFO of the Scheme, whichever is earlier, the scheme complies with these two conditions. In case the scheme does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(c) of the Regulations would become applicable.

The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, 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 scheme on the applicable Net Asset Value on the 15th day of the notice period. The scheme shall adhere to the requirements prescribed by SEBI from time to time in this regard.

**NOTWITHSTANDING ANYTHING CONTAINED IN THE STATEMENT OF ADDITIONAL INFORMATION THE PROVISIONS OF THE SEBI (MUTUAL FUNDS) REGULATIONS, 1996 AND THE GUIDELINES THEREUNDER SHALL BE APPLICABLE.**



## THE REGISTRAR

AMC has appointed KFin Technologies Limited (KFin) located at Karvy Selenium, Tower B, Plot No – 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India to act as Registrar and Transfer Agents (“The Registrar”) to the Schemes.

The Registrar is registered with SEBI under registration number INR0000000221.

### LIST OF OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS

S.No	Branch Type	Branch Name	Zone	State	Consolidated Current Address
1	AMC OPAT	New Delhi	North	New Delhi	Baroda BNP Paribas Asset Management India Private Limited Unit No. G-04 Naurang House 21, KG Marg Connaught Place, New Delhi - 110 001
2	AMC OPAT	Bengaluru	South	Karnataka	Baroda BNP Paribas Asset Management India Private Limited Office unit # 112 & 114, 1st floor, “Raheja Chambers”, Museum Road, Bangalore – 560 001
3	AMC OPAT	Chennai	South	Tamil Nadu	Baroda BNP Paribas Asset Management India Private Limited 04th Floor, Shop No. 4, D Wing, “Riaz Garden”, Cathedral Garden Road, Kodambakkam High Road, Nungambakkam, Chennai –600034
4	AMC OPAT	Kolkata	East	West Bengal	Baroda BNP Paribas Asset Management India Private Limited 02nd Floor, Unit No 2E, The Millennium, 235/2A, AJC Bose Road, Kolkata – 700020
5	AMC OPAT	Hyderabad	South	Telangana	Baroda BNP Paribas Asset Management India Private Limited Office No. 403, 4th floor, Sonthalia Emerald Building, Raj Bhavan Road, Somajiguda, Hyderabad Telangana 500082
6	AMC OPAT	Pune	West	Maharashtra	Baroda BNP Paribas Asset Management India Private Limited Office No. A-4, 4th floor, Deccan Chambers-33/40, Erandwana, Karve Road, Pune - 411 004
7	AMC OPAT	Ahmedabad	West	Gujarat	Baroda BNP Paribas Asset Management India Private Limited Office No. 104, 1st Floor, 6th Avenue Building, Opposite Textile Co-Operative Bank, Mithakhali Six Road, Ahmedabad – 380009
8	AMC OPAT	Borivali – Mumbai	West	Maharashtra	Baroda BNP Paribas Asset Management India Private Limited Shop no 5, Chitalia enclave co-op hsg soc( kapoor apt), junction of Punjabi lane & Chandavarkar road, Borivali (West), Mumbai 400 092
9	AMC OPAT	Fort – Mumbai	West	Maharashtra	Baroda BNP Paribas Asset Management India Private Limited Ground Floor Rahimtoola House 7, Homji Street, RBI Hornimal circle, Mumbai Fort 400001
10	AMC OPAT	Thane	West	Maharashtra	Baroda BNP Paribas Asset Management India Private Limited Shop No. 10, Ground Floor, KONARK TOWERS CHS Ltd, Ghantali Road, Village Naupada, Thane (W) – 400602
11	AMC OPAT	Lucknow	North	Uttar Pradesh	Baroda BNP Paribas Asset Management India Private Limited Shop No 104, First Floor, Vaishali Arcade, 6 Park Road, Hazratganj, Lucknow – 226001
12	AMC OPAT	Kanpur	North	Uttar Pradesh	Baroda BNP Paribas Asset Management India Private Limited Office No.317 Kan Chambers, Civil Lines,Kanpur 208001
13	AMC OPAT	Jaipur	North	Rajasthan	Baroda BNP Paribas Asset Management India Private Limited Ground Floor, “Fortune Heights” G-2-A, Subhash Marg, C-Scheme, Jaipur – 302001
14	RTA OPAT	Bangalore	South	Karnataka	Kfin Technologies Ltd No 35 Puttanna Road Basavanagudi Bangalore 560004
15	RTA OPAT	Belgaum	South	Karnataka	Kfin Technologies Ltd Premises No.101 Cts No.1893 Shree Guru Darshani Tower Anandwadi Hindwadi Belgaum 590011
16	RTA OPAT	Bellary	South	Karnataka	Kfin Technologies Ltd Ground Floor 3Rd Office Near Womens College Road Beside Amruth Diagnostic Shanthi Archade Bellary 583103
17	RTA OPAT	Davangere	South	Karnataka	Kfin Technologies Ltd D.No 162/6 1St Floor 3Rd Main P J Extension Davangere Taluk Davangere Manda Davangere 577002
18	RTA OPAT	Gulbarga	South	Karnataka	Kfin Technologies Ltd H No 2-231 Krishna Complex 2Nd Floor Opp. Opp. Municipal Corporation Office Jagat Station Main Road Kalaburagi Gulbarga 585105
19	RTA OPAT	Hassan	South	Karnataka	Kfin Technologies Ltd Sas No: 490 Hemadri Arcade 2Nd Main Road Salgame Road Near Brahmins Boys Hostel Hassan 573201
20	RTA OPAT	Hubli	South	Karnataka	Kfin Technologies Ltd R R Mahalaxmi Mansion Above Indusind Bank 2Nd Floor Desai Cross Pinto Road Hubballi 580029
21	RTA OPAT	Mangalore	South	Karnataka	Kfin Technologies Ltd Shop No - 305 Marian Paradise Plaza 3Rd Floor Bunts Hostel Road Mangalore - 575003 Dakshina Kannada Karnataka
22	RTA OPAT	Margoa	South	Goa	Kfin Technologies Ltd Shop No 21 Osia Mall 1St Floor Near Ktc Bus Stand Sgdpa Market Complex Margao - 403601

S.No	Branch Type	Branch Name	Zone	State	Consolidated Current Address
23	RTA OPAT	Mysore	South	Karnataka	Kfin Technologies Ltd No 2924 2Nd Floor 1St Main 5Th Cross Saraswathi Puram Mysore 570009
24	RTA OPAT	Panjim	West	Goa	Kfin Technologies Ltd H. No: T-9 T-10 Affran Plaza 3Rd Floor Near Don Bosco High School Panjim 403001
25	RTA OPAT	Shimoga	South	Karnataka	Kfin Technologies Ltd Jayarama Nilaya 2Nd Corss Mission Compound Shimoga 577201
26	RTA OPAT	Ahmedabad	West	Gujarat	Kfin Technologies Ltd Office No. 401 On 4Th Floor Abc-I Off. C.G. Road - Ahmedabad 380009
27	RTA OPAT	Anand	West	Gujarat	KFin Technologies Limited, 203 Saffron Icon, Opp Senior Citizen Garden, Mota Bazar, V V Nagar, Anand - 388120
28	RTA OPAT	Baroda	West	Gujarat	Kfin Technologies Ltd 1St Floor 125 Kanha Capital Opp. Express Hotel R C Dutt Road Alkapuri Vadodara 390007
29	RTA OPAT	Bharuch	West	Gujarat	Kfin Technologies Ltd 123 Nexus Business Hub Near Gangotri Hotel B/S Rajeshwari Petroleum Makampur Road Bharuch 392001
30	RTA OPAT	Bhavnagar	West	Gujarat	Kfin Technologies Ltd 303 Sterling Point Waghawadi Road - Bhavnagar 364001
31	RTA OPAT	Gandhidham	West	Gujarat	Kfin Technologies Ltd Shop # 12 Shree Ambica Arcade Plot # 300 Ward 12. Opp. Cg High School Near Hdfe Bank Gandhidham 370201
32	RTA OPAT	Gandhinagar	West	Gujarat	Kfin Technologies Ltd 138 - Suyesh solitaire, Nr. Podar International School, Kudasan, Gandhinagar-382421 Gujarat
33	RTA OPAT	Jamnagar	West	Gujarat	Kfin Technologies Ltd 131 Madhav Plaza Opp Sbi Bank Nr Lal Bungalow Jamnagar 361008
34	RTA OPAT	Junagadh	West	Gujarat	Kfin Technologies Ltd Shop No. 201 2Nd Floor V-Arcade Complex Near Vanzari Chowk M.G. Road Junagadh 362001
35	RTA OPAT	Mehsana	West	Gujarat	Kfin Technologies Ltd Ff-21 Someshwar Shopping Mall Modhera Char Rasta - Mehsana 384002
36	RTA OPAT	Nadiad	West	Gujarat	Kfin Technologies Ltd 311-3Rd Floor City Center Near Paras Circle - Nadiad 387001
37	RTA OPAT	Navsari	West	Gujarat	Kfin Technologies Ltd 103 1St Floore Landmark Mall Near Sayaji Library Navsari Gujarat Navsari 396445
38	RTA OPAT	Rajkot	West	Gujarat	Kfin Technologies Ltd 302 Metro Plaza Near Moti Tanki Chowk Rajkot Rajkot Gujarat 360001
39	RTA OPAT	Surat	West	Gujarat	Kfin Technologies Ltd Ground Floor Empire State Building Near Udhna Darwaja Ring Road Surat 395002
40	RTA OPAT	Valsad	West	Gujarat	Kfin Technologies Ltd 406 Dreamland Arcade Opp Jade Blue Tithal Road Valsad 396001
41	RTA OPAT	Vapi	West	Gujarat	Kfin Technologies Ltd A-8 Second Floor Solitaire Business Centre Opp Dcb Bank Gidc Char Rasta Silvassa Road Vapi 396191
42	RTA OPAT	Chennai	South	Tamil Nadu	Kfin Technologies Ltd 9Th Floor Capital Towers 180 Kodambakkam High Road Nungambakkam   Chennai - 600 034
43	RTA OPAT	Calicut	South	Kerala	Kfin Technologies Ltd Second Floor Manimuriyil Centre Bank Road Kasaba Village Calicut 673001
44	RTA OPAT	Cochin	South	Kerala	Kfin Technologies Ltd Door No:61/2784 Second floor Sreelakshmi Tower Chittoor Road, Ravipuram Ernakulam-Kerala-682015
45	RTA OPAT	Kannur	South	Kerala	Kfin Technologies Ltd 2Nd Floor Global Village Bank Road Kannur 670001
46	RTA OPAT	Kollam	South	Kerala	Kfin Technologies Ltd Sree Vigneswara Bhavan Shastri Junction Kollam - 691001
47	RTA OPAT	Kottayam	South	Kerala	Kfin Technologies Ltd 1St Floor Csiascension Square Railway Station Road Collectorate P O Kottayam 686002
48	RTA OPAT	Palghat	South	Kerala	Kfin Technologies Ltd No: 20 & 21 Metro Complex H.P.O.Road Palakkad H.P.O.Road Palakkad 678001
49	RTA OPAT	Tiruvalla	South	Kerala	Kfin Technologies Ltd 2Nd Floorerinjery Complex Ramanchira Opp Axis Bank Thiruvalla 689107
50	RTA OPAT	Trichur	South	Kerala	Kfin Technologies Ltd 4Th Floor Crown Tower Shakthan Nagar Opp. Head Post Office Thrissur 680001
51	RTA OPAT	Trivandrum	South	Kerala	Kfin Technologies Ltd, 3rdFloor, No- 3B TC-82/3417, CAPITOL CENTER, OPP SECRETARIAT, MG ROAD, TRIVANDRUM- 695001
52	RTA OPAT	Coimbatore	South	Tamil Nadu	Kfin Technologies Ltd 3Rd Floor Jaya Enclave 1057 Avinashi Road - Coimbatore 641018
53	RTA OPAT	Erode	South	Tamil Nadu	Kfin Technologies Ltd Address No 38/1 Ground Floor Sathy Road (Vctv Main Road) Sorna Krishna Complex Erode 638003
54	RTA OPAT	Karur	South	Tamil Nadu	Kfin Technologies Ltd No 88/11 Bb Plaza Nrmp Street K S Mess Back Side Karur 639002
55	RTA OPAT	Madurai	South	Tamil Nadu	Kfin Technologies Ltd No. G-16/17 Ar Plaza 1St Floor North Veli Street Madurai 625001

S.No	Branch Type	Branch Name	Zone	State	Consolidated Current Address
56	RTA OPAT	Nagercoil	South	Tamil Nadu	Kfin Technologies Ltd Hno 45 1St Floor East Car Street Nagercoil 629001
57	RTA OPAT	Pondicherry	South	Pondicher ry	Kfin Technologies Ltd No 122(10B) Muthumariamman Koil Street - Pondicherry 605001
58	RTA OPAT	Salem	South	Tamil Nadu	Kfin Technologies Ltd No.6 Ns Complex Omalur Main Road Salem 636009
59	RTA OPAT	Tirunelveli	South	Tamil Nadu	Kfin Technologies Ltd 55/18 Jeney Building 2Nd Floor S N Road Near Aravind Eye Hospital Tirunelveli 627001
60	RTA OPAT	Trichy	South	Tamil Nadu	Kfin Technologies Ltd No 23C/1 E V R Road Near Vekkaiammam Kalyana Mandapam Putthur - Trichy 620017
61	RTA OPAT	Tuticorin	South	Tamil Nadu	Kfin Technologies Ltd 4 - B A34 - A37 Mangalmal Mani Nagar Opp. Rajaji Park Palayamkottai Road Tuticorin 628003
62	RTA OPAT	Vellore	South	Tamil Nadu	Kfin Technologies Ltd No 2/19 1St Floor Vellore City Centre Anna Salai Vellore 632001
63	RTA OPAT	Agartala	East	Tripura	Kfin Technologies Ltd Ols Rms Chowmuhan Mantri Bari Road 1St Floor Near Jana Sevak Saloon Building Traffic Point Tripura West Agartala 799001
64	RTA OPAT	Guwahati	East	Assam	Kfin Technologies Ltd Ganapati Enclave 4Th Floor Opposite Bora Service Ullubari Guwahati Assam 781007
65	RTA OPAT	Shillong	East	Meghalay a	Kfin Technologies Ltd Annex Mani Bhawan Lower Thana Road Near R K M Lp School Shillong 793001
66	RTA OPAT	Silchar	East	Assam	Kfin Technologies Ltd N.N. Dutta Road Chowchakra Complex Premtala Silchar 788001
67	RTA OPAT	Ananthapur	South	Andhra Pradesh	Kfin Technologies Ltd. #13/4 Vishnupriya Complex Beside Sbi Bank Near Tower Clock Ananthapur-515001.
68	RTA OPAT	Guntur	South	Andhra Pradesh	Kfin Technologies Ltd 2Nd Shatter 1St Floor Hno. 6-14-48 14/2 Lane Arundal Pet Guntur 522002
69	RTA OPAT	Hyderabad	South	Telangana	Kfin Technologies Ltd JBS Station, Lower Concourse 1 (2nd Floor) situated in Jubilee Bus Metro Station, Secunderabad - 500009
70	RTA OPAT	Karimnagar	South	Telangana	Kfin Technologies Ltd 2Nd Shutterhno. 7-2-607 Sri Matha Complex Mankammathota - Karimnagar 505001
71	RTA OPAT	Kurnool	South	Andhra Pradesh	Kfin Technologies Ltd Shop No:47 2Nd Floor S Komda Shoping Mall Kurnool 518001
72	RTA OPAT	Nanded	West	Maharash tra	Kfin Technologies Ltd Shop No.4 Santakripa Market G G Road Opp.Bank Of India Nanded 431601
73	RTA OPAT	Rajahmundry	South	Andhra Pradesh	Kfin Technologies Ltd D.No: 6-7-7, Sri Venkata Satya Nilayam, 1st Floor, Vadrevu vari Veedhi, T-Nagar, Rajahmundry - 533101 Andhra Pradesh
74	RTA OPAT	Solapur	West	Maharash tra	Kfin Technologies Ltd Shop No 106. Krishna Complex 477 Dakshin Kasaba Datta Chowk Solapur-413007
75	RTA OPAT	Srikakulam	South	Andhra Pradesh	Kfin Technologies Ltd D No:1-6/2, first Floor, near Vijaya Ganapathi Temple, beside I.K. Rao Building, Palakonda Road, Srikakulam (Village, Mandala, District) - 532001, Andhra Pradesh
76	RTA OPAT	Tirupathi	South	Andhra Pradesh	Kfin Technologies Ltd Shop No:18-1-421/F1 City Center K.T.Road Airtel Backside Office Tirupathi - 517501
77	RTA OPAT	Vijayawada	South	Andhra Pradesh	Kfin Technologies Ltd Hno26-23 1St Floor Sundarammastreet Gandhinagar Krishna Vijayawada 520010
78	RTA OPAT	Visakhapatnam	South	Andhra Pradesh	Kfin Technologies Ltd Dno : 48-10-40 Ground Floor Surya Ratna Arcade Srinagar Opp Roadto Lalitha Jeweller Showroom Beside Taj Hotel Ladge Visakhapatnam 530016
79	RTA OPAT	Warangal	South	Telangana	Kfin Technologies Ltd Shop No22 Ground Floor Warangal City Center 15-1-237 Mulugu Road Junction Warangal 506002
80	RTA OPAT	Khammam	South	Telangana	Kfin Technologies Ltd 11-4-3/3 Shop No. S-9 1St Floor Srivenkata Sairam Arcade Old Cpi Office Near Priyadarshini Collegenehru Nagar Khammam 507002
81	RTA OPAT	Hyderabad(Gachibowli)	South	Telangana	Kfin Technologies Ltd Selenium Plot No: 31 & 32 Tower B Survey No.115/22 115/24 115/25 Financial District Gachibowli Nanakramguda Serilingampally Mandal Hyderabad 500032
82	RTA OPAT	Akola	West	Maharash tra	Kfin Technologies Ltd Shop No 25,Ground Floor Yamuna Tarang Complex, Murtizapur Road N.H. No- 6 Opp Radhakrishna Talkies Akola 444001
83	RTA OPAT	Amaravathi	West	Maharash tra	Kfin Technologies Ltd Shop No. 21 2Nd Floor Gulshan Tower Near Panchsheel Talkies Jaistamb Square Amaravathi 444601
84	RTA OPAT	Aurangabad	West	Maharash tra	Kfin Technologies Ltd Shop No B 38 Motiwala Trade Center Nirala Bazar Aurangabad 431001
85	RTA OPAT	Bhopal	West	Madhya Pradesh	Kfin Technologies Ltd Sf-13 Gurukripa Plaza Plot No. 48A Opposite City Hospital Zone-2 M P Nagar Bhopal 462011

S.No	Branch Type	Branch Name	Zone	State	Consolidated Current Address
86	RTA OPAT	Dhule	West	Maharashtra	Kfin Technologies Ltd Ground Floor Ideal Laundry Lane No 4 Khol Galli Near Muthoot Finance Opp Bhavasar General Store Dhule 424001
87	RTA OPAT	Indore	West	Madhya Pradesh	Kfin Technologies Ltd. 101 Diamond Trade Center 3-4 Diamond Colony New Palasia Above Khurana Bakery Indore
88	RTA OPAT	Jabalpur	West	Madhya Pradesh	Kfin Technologies Ltd 2Nd Floor 290/1 (615-New) Near Bhavartal Garden Jabalpur - 482001
89	RTA OPAT	Jaigaon	West	Maharashtra	Kfin Technologies Ltd 3Rd Floor 269 Jaee Plaza Baliram Peth Near Kishore Agencies Jalgaon 425001
90	RTA OPAT	Nagpur	West	Maharashtra	Kfin Technologies Ltd Plot No. 2 Block No. B / 1 & 2 Shree Apratment Khare Town Mata Mandir Road Dharampeth Nagpur 440010
91	RTA OPAT	Nasik	West	Maharashtra	Kfin Technologies Ltd S-9 Second Floor Suyojit Sankul Sharanpur Road Nasik 422002
92	RTA OPAT	Sagar	West	Madhya Pradesh	Kfin Technologies Ltd li Floor Above Shiva Kanch Mandir. 5 Civil Lines Sagar Sagar 470002
93	RTA OPAT	Ujjain	West	Madhya Pradesh	Kfin Technologies Ltd Heritage Shop No. 227 87 Vishvavidhyalaya Marg Station Road Near Icici Bank Above Vishal Megha Mart Ujjain 456001
94	RTA OPAT	Asansol	East	West Bengal	Kfin Technologies Ltd 112/N G. T. Road Bhanga Pachil G.T Road Asansol Pin: 713 303; Paschim Bardhaman West Bengal Asansol 713303
95	RTA OPAT	Balasore	East	Orissa	Kfin Technologies Ltd 1-B. 1St Floor Kalinga Hotel Lane Baleshwar Baleshwar Sadar Balasore 756001
96	RTA OPAT	Bankura	East	West Bengal	Kfin Technologies Ltd Plot Nos- 80/1/Anatunchati Mahalla 3Rd Floor Ward No-24 Opposite P.C Chandra Bankura Town Bankura 722101
97	RTA OPAT	Berhampur (Or)	East	Orissa	Kfin Technologies Ltd Opp Divya Nandan Kalyan Mandap 3Rd Lane Dharam Nagar Near Lohiya Motor Berhampur (Or) 760001
98	RTA OPAT	Bhilai	West	Chatisgarh	Kfin Technologies Ltd, Office No.2, 1st Floor Plot No. 9/6, Nehru Nagar [East] Bhilai 490020
99	RTA OPAT	Bhubaneswar	East	Orissa	Kfin Technologies Ltd A/181 Back Side Of Shivam Honda Show Room Saheed Nagar - Bhubaneswar 751007
100	RTA OPAT	Bilaspur	West	Chatisgarh	Kfin Technologies Ltd Shop.No.306 3Rd Floor Anandam Plaza Vyapar Vihar Main Road Bilaspur 495001
101	RTA OPAT	Bokaro	East	Jharkhand	Kfin Technologies Ltd City Centre Plot No. He-07 Sector-Iv Bokaro Steel City Bokaro 827004
102	RTA OPAT	Burdwan	East	West Bengal	Kfin Technologies Ltd Saluja Complex: 846 Laxmipur G T Road Burdwan; Ps: Burdwan & Dist: Burdwan-East Pin: 713101
103	RTA OPAT	Chinsura	East	West Bengal	Kfin Technologies Ltd, No : 96 Po: Chinsurah Doctors Lane Chinsurah 712101
104	RTA OPAT	Cuttack	East	Orissa	Kfin Technologies Ltd, Shop No-45, 2nd Floor, Netaji Subas Bose Arcade (Big Bazar Building)Adjusent To Reliance Trends, Dargha Bazar, Cuttack 753001
105	RTA OPAT	Dhanbad	East	Jharkhand	Kfin Technologies Ltd, 208 New Market 2Nd Floor Bank More - Dhanbad 826001
106	RTA OPAT	Durgapur	East	West Bengal	Kfin Technologies Ltd Mwav-16 Bengal Ambuja 2Nd Floor City Centre Distt. Burdwan Durgapur-16 Durgapur 713216
107	RTA OPAT	Gaya	East	Bihar	Kfin Technologies Ltd Property No. 711045129 Ground Floorhotel Skylark Swaraipuri Road - Gaya 823001
108	RTA OPAT	Jalpaiguri	East	West Bengal	Kfin Technologies Ltd D B C Road Opp Nirala Hotel Opp Nirala Hotel Opp Nirala Hotel Jalpaiguri 735101
109	RTA OPAT	Jamshedpur	East	Jharkhand	Kfin Technologies Ltd Madhukunj 3Rd Floor Q Road Sakchi Bistupur East Singhbhum Jamshedpur 831001
110	RTA OPAT	Kharagpur	East	West Bengal	Kfin Technologies Ltd Holding No 254/220 Sbi Building Malancha Road Ward No.16 Po: Kharagpur Ps: Kharagpur Dist: Paschim Medinipur Kharagpur 721304
111	RTA OPAT	Kolkata	East	West Bengal	Kfin Technologies Ltd 2/1 Russel Street 4Thfloor Kankaria Centre Kolkata 70001 Wb
112	RTA OPAT	Malda	East	West Bengal	Kfin Technologies Ltd Ram Krishna Pally: Ground Floor English Bazar - Malda 732101
113	RTA OPAT	Patna	East	Bihar	Kfin Technologies Ltd, Flat No.- 102, 2BHK Maa Bhawani Shardalay, Exhibition Road, Patna-800001
114	RTA OPAT	Raipur	West	Chatisgarh	Kfin Technologies Limited, Office No – 401, 4th Floor, Pithalia Plaza, Fafadih Chowk, Raipur – 492001
115	RTA OPAT	Ranchi	East	Jharkhand	Kfin Technologies Ltd Room no 103, 1st Floor, Commerce Tower,Beside Mahabir Tower,Main Road, Ranchi -834001
116	RTA OPAT	Rourkela	East	Orissa	Kfin Technologies Ltd 2Nd Floor Main Road Udit Nagar Sundargarh Rourekla 769012
117	RTA OPAT	Sambalpur	East	Orissa	Kfin Technologies Ltd First Floor; Shop No. 219 Sahej Plaza Golebazar; Sambalpur Sambalpur 768001

S.No	Branch Type	Branch Name	Zone	State	Consolidated Current Address
118	RTA OPAT	Siliguri	East	West Bengal	Kfin Technologies Ltd Nanak Complex 2Nd Floor Sevoke Road - Siliguri 734001
119	RTA OPAT	Agra	North	Uttar Pradesh	KFin Technologies Limited, 3rd Floor, 303 Corporate Park, Block no- 109, Sanjay Place, Agra -282002(UP)
120	RTA OPAT	Aligarh	North	Uttar Pradesh	Kfin Technologies Ltd 1St Floor Sevti Complex Near Jain Temple Samad Road Aligarh-202001
121	RTA OPAT	Allahabad	North	Uttar Pradesh	KFin Technologies Limited, Shop No. TF-9, 3rd Floor Vinayak Vrindavan Tower Built Over H.NO.34/26 Tashkent Marg, Civil Station, Allahabad (now Prayagraj) Uttar Pradesh, Pin Code - 211001
122	RTA OPAT	Ambala	North	Haryana	Kfin Technologies Ltd 6349 2Nd Floor Nicholson Road Adjacent Kos Hospital Ambala Cant Ambala 133001
123	RTA OPAT	Azamgarh	North	Uttar Pradesh	KFin Technologies Ltd Shop no. 18 Gr. Floor, Nagarpalika, Infront of Tresery office, Azamgarh, UP-276001
124	RTA OPAT	Bareilly	North	Uttar Pradesh	Kfin Technologies Ltd 1St Floor rear Sidea -Square Building 54-Civil Lines Ayub Khan Chauraha Bareilly 243001
125	RTA OPAT	Begusarai	East	Bihar	KFin Technologies Limited, SRI RAM MARKET, KALI ASTHAN CHOWK, MATIHANI ROAD, BEGUSARAI, BIHAR - 851101
126	RTA OPAT	Bhagalpur	East	Bihar	Kfin Technologies Ltd 2Nd Floor Chandralok Complex ghantaghar Radha Rani Sinha Road Bhagalpur 812001
127	RTA OPAT	Darbhanga	East	Bihar	KFin Technologies Limited, H No-185, Ward No-13, National Statistical office Campus, Kathalbari, Bhandar Chowk , Darbhanga, Bihar - 846004
128	RTA OPAT	Dehradun	North	Uttaranchal	Kfin Technologies Ltd Shop No-809/799 Street No-2 A Rajendra Nagar Near Sheesha Lounge Kaulagarh Road Dehradun-248001
129	RTA OPAT	Deoria	North	Uttar pradesh	Kfin Technologies Ltd K. K. Plaza Above Apurwa Sweets Civil Lines Road Deoria 274001
130	RTA OPAT	Faridabad	North	Haryana	Kfin Technologies Ltd A-2B 2Nd Floor Neelam Bata Road Peer Ki Mazar Nehru Groundnit Faridabad 121001
131	RTA OPAT	Ghaziabad	North	Uttar Pradesh	Kfin Technologies Ltd Ff - 31 Konark Building Rajnagar - Ghaziabad 201001
132	RTA OPAT	Ghazipur	North	Uttar Pradesh	Kfin Technologies Ltd House No. 148/19 Mahua Bagh Raini Katra- Ghazipur 233001
133	RTA OPAT	Gonda	North	Uttar Pradesh	Kfin Technologies Ltd H No 782 Shiv Sadan Iti Road Near Raghukul Vidyapeeth Civil Lines Gonda 271001
134	RTA OPAT	Gorakhpur	North	Uttar Pradesh	Kfin Technologies Ltd Shop No 8 & 9 4Th Floor Cross Road The Mall Bank Road Gorakhpur - 273001
135	RTA OPAT	Gurgaon	North	Haryana	Kfin Technologies Ltd No: 212A 2Nd Floor Vipul Agora M. G. Road - Gurgaon 122001
136	RTA OPAT	Gwalior	West	Madhya Pradesh	Kfin Technologies Ltd City Centre Near Axis Bank - Gwalior 474011
137	RTA OPAT	Haldwani	North	Uttaranchal	Kfin Technologies Ltd Shoop No 5 Kmvn Shoping Complex - Haldwani 263139
138	RTA OPAT	Haridwar	North	Uttaranchal	Kfin Technologies Ltd Shop No. - 17 Bhatia Complex Near Jamuna Palace Haridwar 249410
139	RTA OPAT	Hissar	North	Haryana	Kfin Technologies Ltd Shop No. 20 Ground Floor R D City Centre Railway Road Hissar 125001
140	RTA OPAT	Jhansi	North	Uttar Pradesh	Kfin Technologies Ltd 1St Floor Puja Tower Near 48 Chambers Elite Crossing Jhansi 284001
141	RTA OPAT	Kanpur	North	Uttar Pradesh	Kfin Technologies Ltd 15/46 B Ground Floor Opp : Muir Mills Civil Lines Kanpur 208001
142	RTA OPAT	Lucknow	North	Uttar Pradesh	Kfin Technologies Ltd Ist Floor A. A. Complex 5 Park Road Hazratganj Thaper House Lucknow 226001
143	RTA OPAT	Mandi	North	Himachal Pradesh	Kfin Technologies Ltd House No. 99/11 3Rd Floor Opposite Gss Boy School School Bazar Mandi 175001
144	RTA OPAT	Mathura	North	Uttar Pradesh	Kfin Technologies Ltd Shop No. 9 Ground Floor Vihari Lal Plaza Opposite Brijwasi Centrum Near New Bus Stand Mathura 281001
145	RTA OPAT	Meerut	North	Uttar Pradesh	Kfin Technologies Ltd Shop No:- 111 First Floor Shivam Plaza Near Canara Bank Opposite Eves Petrol Pump Meerut-250001 Uttar Pradesh India
146	RTA OPAT	Mirzapur	North	Uttar Pradesh	Kfin Technologies Ltd Triveni Campus Near Sbi Life Ratanganj Mirzapur 231001
147	RTA OPAT	Moradabad	North	Uttar Pradesh	Kfin Technologies Ltd Chadha Complex G. M. D. Road Near Tadi Khana Chowk Moradabad 244001
148	RTA OPAT	Morena	West	Madhya Pradesh	Kfin Technologies Ltd House No. Hig 959 Near Court Front Of Dr. Lal Lab Old Housing Board Colony Morena 476001
149	RTA OPAT	Muzaffarpur	East	Bihar	Kfin Technologies Ltd First Floor Saroj Complex Diwam Road Near Kalyani Chowk Muzaffarpur 842001

S.No	Branch Type	Branch Name	Zone	State	Consolidated Current Address
150	RTA OPAT	Noida	North	Uttar Pradesh	Kfin Technologies Ltd F-21 2Nd Floor Near Kalyan Jewelers Sector-18 Noida 201301
151	RTA OPAT	Panipat	North	Haryana	KFin Technologies Ltd Shop No. 20 1St Floor Bmk Market Behind Hive Hotel G.T.Road Panipat-132103 Haryana
152	RTA OPAT	Renukoot	North	Uttar Pradesh	Kfin Technologies Ltd C/O Mallick Medical Store Bangali Katra Main Road Dist. Sonebhadra (U.P.) Renukoot 231217
153	RTA OPAT	Rewa	West	Madhya Pradesh	Kfin Technologies Ltd Shop No. 2 Shree Sai Anmol Complex Ground Floor Opp Teerth Memorial Hospital Rewa 486001
154	RTA OPAT	Rohtak	North	Haryana	Kfin Technologies Ltd Office No:- 61 First Floor Ashoka Plaza Delhi Road Rohtak 124001.
155	RTA OPAT	Roorkee	North	Uttaranchal	KFin Technologies Ltd Near Shri Dwarkadhish Dharm Shala, Ramnagar, Roorkee-247667
156	RTA OPAT	Satna	West	Madhya Pradesh	Kfin Technologies Ltd 1St Floor Gopal Complex Near Bus Stand Rewa Roa Satna 485001
157	RTA OPAT	Shimla	North	Himachal Pradesh	Kfin Technologies Ltd 1St Floor Hills View Complex Near Tara Hall Shimla 171001
158	RTA OPAT	Shivpuri	West	Madhya Pradesh	Kfin Technologies Ltd A. B. Road In Front Of Sawarkar Park Near Hotel Vanasthali Shivpuri 473551
159	RTA OPAT	Sitapur	North	Uttar Pradesh	Kfin Technologies Ltd 12/12 Surya Complex Station Road Uttar Pradesh Sitapur 261001
160	RTA OPAT	Solan	North	Himachal Pradesh	Kfin Technologies Ltd Disha Complex 1St Floor Above Axis Bank Rajgarh Road Solan 173212
161	RTA OPAT	Sonepat	North	Haryana	Kfin Technologies Ltd Shop No. 205 Pp Tower Opp Income Tax Office Subhash Chowk Sonepat. 131001.
162	RTA OPAT	Sultanpur	North	Uttar Pradesh	Kfin Technologies Ltd 1St Floor Ramashanker Market Civil Line - Sultanpur 228001
163	RTA OPAT	Varanasi	North	Uttar Pradesh	KFin Technologies Ltd D.64 / 52, G - 4 Arihant Complex , Second Floor ,Madhopur, Shivpurva Siga ,Near Petrol Pump Varanasi -221010
164	RTA OPAT	Yamuna Nagar	North	Haryana	Kfin Technologies Ltd B-V 185/A, 2Nd Floor, Jagadri Road, Near Dav Girls College (Uco Bank Building) Pyara Chowk - Yamuna Nagar 135001
165	RTA OPAT	Kolhapur	West	Maharashtra	Kfin Technologies Ltd 605/1/4 E Ward Shahupuri 2Nd Lane Laxmi Niwas Near Sultane Chambers Kolhapur 416001
166	RTA OPAT	Mumbai	West	Maharashtra	Kfin Technologies Ltd 6/8 Ground Floor Crossley House Near Bse ( Bombay Stock Exchange)Next Union Bank Fort Mumbai - 400 001
167	RTA OPAT	Pune	West	Maharashtra	Kfin Technologies Ltd Office # 207-210 Second Floor Kamla Arcade Jm Road. Opposite Balgandharva Shivaji Nagar Pune 411005
168	RTA OPAT	Vashi	West	Maharashtra	Kfin Technologies Ltd Haware Infotech Park, 902, 9th Floor, Plot No. 39/03, Sector 30A, Opp Inorbit Mall, Vashi, Navi Mumbai - 400703
169	RTA OPAT	Andheri	West	Maharashtra	Kfin Technologies Ltd Office No 103, 1st Floor, MTR Cabin-1, Vertex, Navkar Complex M.V .Road, Andheri East , Opp Andheri Court, Mumbai - 400069
170	RTA OPAT	Borivali	West	Maharashtra	Kfin Technologies Ltd Gomati Smutiground Floor Jambli Gully Near Railway Station Borivali Mumbai 400 092
171	RTA OPAT	Thane	West	Maharashtra	Kfin Technologies Ltd Room No. 302 3Rd Floorganga Prasad Near Rbl Bank Ltd Ram Maruti Cross Roadnaupada Thane West,Mumbai 400602
172	RTA OPAT	Ajmer	North	Rajasthan	Kfin Technologies Ltd 302 3Rd Floor Ajmer Auto Building Opposite City Power House Jaipur Road; Ajmer 305001
173	RTA OPAT	Alwar	North	Rajasthan	Kfin Technologies Ltd Office Number 137 First Floor Jai Complex Road No-2 Alwar 301001
174	RTA OPAT	Amritsar	North	Punjab	Kfin Technologies Ltd Sco 5 2Nd Floor District Shopping Complex Ranjit Avenue Amritsar 143001
175	RTA OPAT	Bhatinda	North	Punjab	Kfin Technologies Ltd Mcb -Z-3-01043 2 Floor Goniana Road Opporite Nippon India Mf Gt Road Near Hanuman Chowk Bhatinda 151001
176	RTA OPAT	Bhilwara	North	Rajasthan	Kfin Technologies Ltd Office No. 14 B Prem Bhawan Pur Road Gandhi Nagar Near Canarabank Bhilwara 311001
177	RTA OPAT	Bikaner	North	Rajasthan	KFin Technologies Limited H.No. 10, Himtasar House, Museum circle, Civil line, Bikaner, Rajasthan - 334001
178	RTA OPAT	Chandigarh	North	Union Territory	Kfin Technologies Ltd First Floor Sco 2469-70 Sec. 22-C - Chandigarh 160022
179	RTA OPAT	Ferozpur	North	Punjab	Kfin Technologies Ltd The Mall Road Chawla Building Ist Floor Opp. Centrail Jail Near Hanuman Mandir Ferozepur 152002
180	RTA OPAT	Hoshiarpur	North	Punjab	Kfin Technologies Ltd Unit # Sf-6 The Mall Complex 2Nd Floor Opposite Kapila Hospital Sutheri Road Hoshiarpur 146001
181	RTA OPAT	Jaipur	North	Rajasthan	Kfin Technologies Ltd Office No 101, 1St Floor, Okay Plus Tower Next To Kalyan Jewellers, Government Hostel Circle, Ajmer Road Jaipur 302001

S.No	Branch Type	Branch Name	Zone	State	Consolidated Current Address
182	RTA OPAT	Jalandhar	North	Punjab	Kfin Technologies Ltd Office No 7 3Rd Floor City Square Building E-H197 Civil Line Next To Kalyan Jewellers Jalandhar 144001
183	RTA OPAT	Jammu	North	Jammu & Kashmir	Kfin Technologies Ltd 1D/D Extension 2 Valmiki Chowk Gandhi Nagar Jammu 180004 State - J&K
184	RTA OPAT	Jodhpur	North	Rajasthan	Kfin Technologies Ltd Shop No. 6 Gang Tower G Floor Opposite Arora Moter Service Centre Near Bombay Moter Circle Jodhpur 342003
185	RTA OPAT	Karnal	North	Haryana	Kfin Technologies Ltd 3 Randhir Colony Near Doctor J.C.Bathla Hospital Karnal ( Haryana ) 132001
186	RTA OPAT	Kota	North	Rajasthan	Kfin Technologies Ltd D-8 Shri Ram Complex Opposite Multi Purpose School Gumanpur Kota 324007
187	RTA OPAT	Ludhiana	North	Punjab	Kfin Technologies Ltd Sco 122 Second Floor Above Hdfe Mutual Fund, Feroze Gandhi Market Ludhiana 141001
188	RTA OPAT	Moga	North	Punjab	Kfin Technologies Ltd 1St Floordutt Road Mandir Wali Gali Civil Lines Barat Ghar Moga 142001
189	RTA OPAT	New Delhi	North	New Delhi	Kfin Technologies Ltd 305 New Delhi House 27 Barakhamba Road - New Delhi 110001
190	RTA OPAT	Pathankot	North	Punjab	Kfin Technologies Ltd 2Nd Floor Sahni Arcade Complex Adj.Indra Colony Gate Railway Road Pathankot Pathankot 145001
191	RTA OPAT	Patiala	North	Punjab	Kfin Technologies Ltd B- 17/423 Lower Mall Patiala Opp Modi College Patiala 147001
192	RTA OPAT	Sikar	North	Rajasthan	Kfin Technologies Ltd First Floorsuper Tower Behind Ram Mandir Near Taparya Bagichi - Sikar 332001
193	RTA OPAT	Sri Ganganagar	North	Rajasthan	Kfin Technologies Ltd Address Shop No. 5 Opposite Bihani Petrol Pump Nh - 15 Near Baba Ramdev Mandir Sri Ganganagar 335001
194	RTA OPAT	Udaipur	North	Rajasthan	Kfin Technologies Ltd Shop No. 202 2Nd Floor Business Centre 1C Madhuvan Opp G P O Chetak Circle Udaipur 313001
195	RTA OPAT	Eluru	South	Andhra Pradesh	Kfin Technologies Ltd Dno-23A-7-72/73K K S Plaza Munukutla Vari Street Opp Andhra Hospitals R R Peta Eluru 534002
196	RTA OPAT	chandrapur	West	Madhya Pradesh	Kfin Technologies Ltd C/o Global Financial Services,2nd Floor, Raghuwanshi Complex,Near Azad Garden, Chandrapur, Maharashtra-442402
197	RTA OPAT	Ghatkopar	West	Maharashtra	Kfin Technologies Ltd 11/Platinum Mall, Jawahar Road, Ghatkopar (East), Mumbai 400077
198	RTA OPAT	Satara	West	Maharashtra	Kfin Technologies Ltd G7, 465 A, Govind Park Satar Bazaar, Satara - 415001
199	RTA OPAT	Ahmednagar	West	Maharashtra	Kfin Technologies Ltd Shubham Mobile & Home Appliances, Tilak Road, Maliwada Ahmednagar, Maharashtra - 414001
200	RTA OPAT	Nellore	South	Andhra Pradesh	KFin Technologies Limited, H. No: 216/2/561, Ramarao Complex-2 3rd Floor, Shop No: 305 Nagula Mitta Road, (Indira Bhavan) Opp: Bank Of Baroda, Nellore Pin : 524001 Nellore, Andhra Pradesh
201	RTA OPAT	Kalyan	West	Maharashtra	KFin Technologies Limited Seasons Business Centre, 104 / 1st Floor, Shivaji Chowk, Opposite KDMC (Kalyan Dombivali Mahanagar Corporation) Kalyan - 421301
202	RTA OPAT	Korba	North	Chattisgarh	KFin Technologies Limited Office No.202, 2nd floor, ICRC, QUBE, 97, T.P. Nagar, Korba - 495677
203	RTA OPAT	Ratlam	West	Madhya Pradesh	KFin Technologies Limited 106 Rajaswa Colony, Near Sailana Bus Stand, Ratlam (M.P.) 457001
204	RTA OPAT	Tinsukia	East	Assam	KFin Technologies Limited 3rd Floor, Chirwapatty Road, Tinsukia-786125, Assam
205	RTA OPAT	Saharanpur	East	Uttar Pradesh	KFin Technologies Limited 1st Floor, Krishna Complex, Opp. Hathi Gate, Court Road, Saharanpur, Uttar Pradesh, Pincode 247001
206	RTA OPAT	Kalyani	East	West Bengal	KFin Technologies Limited Ground Floor,H No B-7/27S, Kalyani, Kalyani HO, Nadia, West Bengal - 741235
207	RTA OPAT	Hosur	South	Tamil Nadu	KFin Technologies Limited No.2/3-4. Sri Venkateswara Layout, Denkanikottai road, Dinnur Hosur - 635109
208	RTA OPAT	Malappuram	South	Kerala	KFin Technologies Limited, MM18/1974, Peekeys Arcade, (ICICI Bank Building) Near Municipal bus stand, A K Road, Downhill, Malappuram, Kerala - 676519

Based on the para 16.6 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, to comply with the requirements of RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the Qualified RTAs (QRTA's), Kfin Technologies Limited (Kfintech) and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral - A digital platform for Mutual Fund investors.

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 / phygital services to Mutual fund investors across fund houses subject to applicable Terms & Conditions of the MFCentral platform. MFCentral will be enabling various features and services in a phased manner. MFCentral may be accessed using link <https://mfcentral.com/> (or its app in future).

**With a view to comply with all provisions of the aforesaid circular, AMC/the Fund designates MFCentral as its Official Points of Acceptance of Transactions (OPAT) w.e.f. September 23, 2021.**

Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the designated Investor Service centres or collection centres of Kfintech or CAMS.

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Further, all financial & non-financial transactions can also be submitted through MF Utilities India Private Limited (MFUI) either electronically or physically through the authorized Points of Service ('POS') of MFUI. The list of POS of MFUI is published on the website of MFUI at [www.mfuindia.com](http://www.mfuindia.com) and may be updated from time to time.

**Investors / unitholders are advised to refer to the website i.e. [www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in) for list of OPATs and the changes thereto.** It may be noted that the list is subject to local authority's orders with respect to conducting operations in the official premises. For the convenience the investors/unitholders, AMC continues to accept transactions through the online mode and all the investors are encouraged to adopt online means for transacting. Further, the facility for execution of mutual fund transactions by submitting the same to the designated email address i.e. [mumbai@barodabnpparibasmf.in](mailto:mumbai@barodabnpparibasmf.in) continues to be remain available to the investors in terms of notice-cum-addendum no. 15/2010 dated March 30, 2020 till further notice.

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