

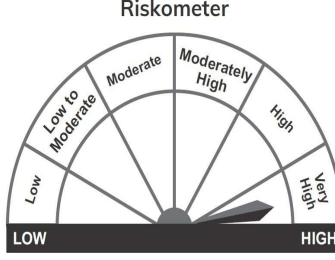
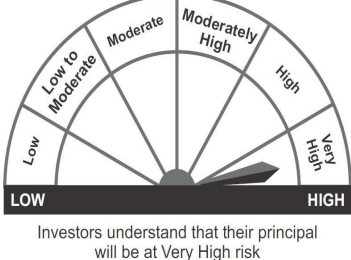
SCHEME INFORMATION DOCUMENT(SID)

Section I

NAVI NIFTY 50 ETF

(An open-ended exchange traded fund replicating/tracking NIFTY 50 index)

BSE SCRIP CODE - 543987; NSE SCRIP CODE - NAVINIFTY

This product is suitable for investors who are seeking*	Scheme Risk-o-meter	Benchmark Risk-o-meter
<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY 50 Index, subject to tracking errors over long term Investment in equity securities covered by the NIFTY 50 Index 		
		As per AMFI Tier 1 Benchmark i.e. Nifty 50 Index TRI

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

"The above risk-o-meter is based on the scheme portfolio as on May 31, 2024. An addendum may be issued or updated in accordance with provisions of Paragraph 17.4 of SEBI Master circular on Mutual Funds dated May 19, 2023, on an ongoing basis on the website <https://navi.com/mutual-fund/downloads/statutory-disclosure>."

Continuous Offer of Units at Applicable NAV (Face Value: Rs. 10/-)

Name of Mutual Fund	Navi Mutual Fund
Name of Asset Management Company	Navi AMC Limited CIN U65990KA2009PLC165296
Name of Trustee Company:	Navi Trustee Limited CIN: U65990WB2009PLC134536
Addresses	<i>Registered Office:</i> Vaishnavi Tech Square, 7th Floor, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102
Website	https://navi.com/mutual-fund

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date and circulars issued thereunder filed with SEBI, along with a Due Diligence Certificate from the AMC. The

units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Navi Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on <https://navi.com/mutual-fund>.

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

The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated **June 26, 2024**.

Disclaimer of National Stock Exchange of India Limited:

"As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/5546 dated February 06, 2023 permission to NAVI Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

Every person who desires to apply for or otherwise acquire any units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever."

Disclaimer of BSE Limited:

"BSE Limited ("the Exchange") has given vide its letter dated January 10, 2023 permission to NAVI Mutual Fund to use the Exchange's name in this SID as one of the Stock Exchanges on which this Mutual Fund's Unit are listed. The exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to NAVI Mutual Fund. The exchange does not in any manner:-

- Warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or
- Warrant that this scheme's unit will be listed or will continue to be listed on the Exchange; or
- take any responsibility for the financial or other soundness of this Mutual fund, its promoters, its management or any scheme or project of this Mutual Fund;

and it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of NAVI Nifty 50 ETF of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any reason whatsoever”.

NSE Indices Limited Disclaimer:

The Product(s) are not sponsored, endorsed, sold or promoted by NSE Indices Limited (formerly known as India Index Services & Products Limited ("IISL")). NSE Indices Ltd does not make any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the Nifty 50 Index to track general stock market performance in India. The relationship of NSE Indices Ltd to the Issuer is only in respect of the licensing of the Indices and certain trademarks and trade names associated with such Indices which is determined, composed and calculated by NSE Indices Ltd without regard to the Issuer or the Product(s). NSE Indices Ltd does not have any obligation to take the needs of the Issuer or the owners of the Product(s) into consideration in determining, composing or calculating the Nifty 50 Index. NSE Indices Ltd is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. NSE Indices Ltd has no obligation or liability in connection with the administration, marketing or trading of the Product(s). NSE Indices Ltd do not guarantee the accuracy and/or the completeness of the Nifty 50 Index or any data included therein and NSE Indices Limited shall have not have any responsibility or liability for any errors, omissions, or interruptions therein. NSE Indices Limited does not make any warranty, express or implied, as to results to be obtained by the Issuer, owners of the product(s), or any other person or entity from the use of the Nifty 50 Index or any data included therein.

NSE Indices Limited makes no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the index or any data included therein. Without limiting any of the foregoing, NSE Indices Limited expressly disclaim any and all liability for any claims, damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

An investor, by subscribing or purchasing an interest in the Product(s), will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.

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Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I	Name of the scheme	NAVI NIFTY 50 ETF
II	Category of the Scheme	Index ETF-Other Schemes
III	Scheme type	An open-ended exchange traded fund replicating /tracking Nifty 50 Index
IV	Scheme code	NAVI/O/O/EET/23/03/0022
V	Investment objective	<p>The investment objective of the scheme is to provide returns before expenses that correspond to the total return of the underlying index subject to tracking errors.</p> <p>"There is no assurance that the investment objective of the Scheme will be achieved"</p>
VI	Liquidity/listing details	<p>Through Stock Exchanges: Currently, the Scheme is proposed to be listed on BSE Limited and National Stock Exchange of India Limited (NSE). Buying or selling of units of the Scheme by investors can be done on all the Trading Days of the stock exchanges. The minimum number of units that can be bought or sold is 1 (one) unit.</p> <p>Directly with the Fund:</p> <p>All direct transactions in units of the Scheme by eligible investors with the AMC/the Fund shall be at intra-day NAV based on the actual execution price of the underlying portfolio. Any order placed for redemption or subscription by investor directly with the AMC must be of greater than INR 25 Cr. The aforesaid threshold shall not be applicable for authorised participants/market makers and shall be periodically reviewed. The subscription & redemption of units would be based on the portfolio deposit & cash component as defined by the Fund for that respective business day. The Fund may allow cash purchases/cash redemption of the units of the Scheme or by depositing basket of securities comprising the underlying index in Creation Unit Size by eligible investors Purchase/redemption request shall be made by such investors to the Fund whereupon the Fund shall arrange to buy/sell the underlying portfolio of securities on behalf of the investor. In case of shares bought and sold by the AMC on behalf of the investor, entire proceeds of portfolio deposit and other cost and charges related to the purchase and sale of basket of underlying securities for servicing the subscription or redemption transaction would be borne by the investor. Investors, other than eligible investors, can sell units in less than Creation Unit Size of the Scheme directly to the Mutual Fund without any exit load in the certain cases. Kindly refer to the section "Load Structure" for more details. Direct transaction with AMCs shall be facilitated for investors only for transactions above INR 25 Cr. In this regard, any order</p>

		<p>placed for redemption or subscription directly with the AMC must be of greater than INR 25 Cr. The aforesaid threshold shall not be applicable for Authorised Participants/Market Makers and shall be periodically reviewed.</p> <p>All direct transactions in units of the Scheme by Authorised Participants/Market Makers/Investors or other eligible investors with the AMC/the Fund shall be at intra- day NAV based on the actual execution price of the underlying portfolio.</p>
VII	Benchmark (Total Return Index)	<p>Name of Benchmark: Nifty 50 Index TRI</p> <p>Justification for use of benchmark: On the basis of investment objective of the scheme, Nifty 50 has been currently selected as the benchmark of the scheme. The corpus of the Scheme will be invested in stocks constituting Nifty 50 Index and subject to tracking errors, the Scheme would endeavor to attain returns comparable to Nifty 50 Index. This would be done by investing in almost all the stocks comprising Nifty 50 Index in approximately in the same weightage that they represent in Nifty 50 Index.</p>
VIII	NAV disclosure	<p>The Asset Management Company ("AMC") shall update the NAVs on its website (https://navi.com/mutual-fund) and of the Association of Mutual Funds in India ("AMFI") (www.amfiindia.com) before 11.00 p.m. every Business Day.</p> <p>Indicative NAV (iNAV): Indicative NAV (iNAV) is the per unit NAV based on the current market value of Scheme's portfolio during the trading hours of the ETF/Scheme. iNAVs shall be disclosed on Stock Exchange (s), where the units of the ETF/Scheme are listed, on continuous basis during the trading hours and updated within a maximum time lag of 15 seconds from the market or any such other time as may have prescribed by SEBI from time to time.</p> <p>For further details please refer Section II.</p>
IX	Applicable timelines	<p>Timeline for Dispatch of Redemption: Under normal circumstances the AMC shall endeavour to dispatch the Redemption proceeds within 01 Business Day from date of receipt of request from the Unit holder.</p> <p>As per SEBI Regulations, the Mutual Fund shall dispatch redemption proceeds within 03 Business Days of receiving a valid redemption request.</p> <p>Timeline for Dispatch of IDCW:</p>

		The Dividend warrants/cheque/demand draft shall be dispatched to the Unit holders within 07 Business days of the date of declaration of the Dividend.
X	Plans and Options Plans/Options and sub options under the Scheme	<p>Presently the Scheme does not offer any Plans/Options for investment.</p> <p>However, Trustees may at their absolute discretion reserve the right to declare IDCW from time to time (which will be paid out to the Unit holders) in accordance with the IDCW Policy. The AMC and the Trustees reserve the right to introduce such other Plans/Options as they deem necessary or desirable from time to time, in accordance with the SEBI Regulations.</p>
XI	Load Structure	<p>Exit Load: NIL</p> <p>Redemption of units would be done on First in First out Basis (FIFO).</p> <p>Exit Load : There will be no exit load for units sold through the secondary market on the stock exchange. Investors shall note that the brokerage on sales of the units of the scheme on the stock exchanges shall be borne by the investors.</p>
XII	Minimum Application Amount/switch in	DIRECTLY FROM THE FUND Market Makers /Large Investors: On an on going basis, only Market Makers (in Creation Unit Size) and Large Investors (with Minimum application amount of Rs. 25 Crores and in multiples of creation Unit Size) may approach the Fund directly for subscription / redemption of units of the ETF at the Intra-Day NAV. Additionally, the transaction handling charges, if any, will have to be borne by the Market Maker/Large Investor.
XIII	Minimum Additional Purchase Amount	<p>ON THE EXCHANGE</p> <p>Investors can subscribe (buy) and redeem (sell) Units on a continuous basis on the NSE/ BSE on which the Units are listed. Subscriptions made through Stock Exchanges will be made by specifying the number of Units to be subscribed and not the amount to be invested.</p> <p>On the Stock Exchange(s), the Units of the ETF can be purchased/sold in minimum lot of 1 (one) Unit and in multiples thereof at prevailing listed price.</p>
XIV	Minimum Redemption/switch out amount	<p>The Fund creates/redeems Units of the ETF in large size known as "Creation Unit Size". Each "Creation Unit" consists of 50,000 Units of the ETF. The value of the "Creation Unit" is the "Portfolio Deposit" and a "Cash Component" which will be exchanged for 50,000 Units of the ETF and/or subscribed in cash equal to the value of said predefined units of the Scheme. The Portfolio Deposit and Cash Component for the Scheme may change from time to time due to change in NAV.</p> <p>The subscription/redemption of Units of the ETF in Creation Unit Size will be allowed both by means of exchange of Portfolio Deposit and by Cash (i.e. payments shall be made only by means of payment instruction</p>

		of Real Time Gross Settlement (RTGS) /National Electronic Funds Transfer (NEFT) or Funds Transfer Letter/ Transfer Cheque of a bank where the Scheme has a collection account) (for Market Makers and Large Investors). The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.
XV	New Fund Offer Period This is the period during which a new scheme sells its units to the investors.	Not Applicable.
XVI	New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.	Not Applicable.
XVII	Segregated portfolio/side pocketing disclosure	<p>The AMC has a written down policy on Creation of segregated portfolio which is approved by the Trustees.</p> <p>Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time</p> <p>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.</p> <p>For details, kindly refer SAI.</p>
XVIII	Swing pricing disclosure	Not Applicable.
XIX	Stock lending/short selling	<p>The Scheme may engage in Short selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.</p> <p>The Scheme may also engage in Securities Lending wherein the Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty.</p> <p>For Details, kindly refer SAI</p>

XX	How to Apply and other details	<p>Applications filled up and duly signed by all joint investors should be submitted along with the cheque/draft/other payment instrument or instruction to a designated ISC/Official Point of acceptance of AMC or the Registrar.</p> <p>All cheques and bank drafts must be drawn in favour of "a Specific Scheme" and the name of the respective Plan should also be mentioned and crossed "A/c Payee only".</p> <p>The investor needs to submit to Registrar/AMC a blank cancelled cheque or its photocopy, self-attested PAN copy and Know Your Customer number, in-person verification, self-attested UIDAI copy, CKYC KRA-KYC form and other documents as asked by Registrar/AMC.</p> <p>Details in section II</p>
XXI	Investor services	<p>Investors can lodge any service request or complaints or enquire about NAVs, Unit Holdings, Valuation, Dividends, etc. by calling the Investor line of the AMC at "08045113400" or on Toll Free No – 1800 103 8999 or email – mf@navi.com '. The service representatives may require personal information of the Investor for verification of his / her identity in order to protect confidentiality of information. The AMC will at all times endeavour to handle transactions efficiently and to resolve any investor grievances promptly.</p> <p>Any complaints should be addressed to Ms. Sadiqa Banu, who has been appointed as the Investor Relations Officer and can be contacted at:</p> <p>Ms. Sadiqa Banu, Investor Relations Officer, Navi AMC Limited. Toll free/Tel No: 1800 103 8999/08045113400, Email :mf@navi.com Address: Vaishnavi Tech Square, 7th Floor, Iballur Village, Begur, Bengaluru, Karnataka 560102.</p> <p>For any grievances with respect to transactions through stock exchange mechanism.</p> <p>Unit Holders must approach either their stock broker or the investor grievance cell of the respective stock exchange or their distributor.</p>
XXIII	Specific attribute of the scheme	Not Applicable.
XXIV	Special product/facility available during the NFO and on ongoing basis	<p>FACILITY TO PURCHASE UNITS OF THE SCHEME THROUGH STOCK EXCHANGE(S)</p> <p>Units of the scheme shall be available for purchase / redeem / switch through stock exchange platform(s) made available by NSE and/or BSE i.e. Mutual Fund Service System (MFSS) (Switch option is not available on NSE MFSS) and NSE Mutual Fund (NMF II) of NSE and/or BSE StAR</p>

		<p>MF of BSE. Accordingly, investors may approach their stock brokers / registered investment advisers / mutual fund distributors / Depository Participant, etc. for their transactions through the above mechanism.</p> <p>No switch-ins/switch-outs of units shall be allowed under the scheme on an ongoing basis. However, Units of ETF must compulsorily be held only in demat mode.</p>
XXV	Weblink	<p>Visit https://navi.com/mutual-fund/downloads/statutory-disclosure for TER for last 6 months and Daily TER.</p> <p>Visit https://navi.com/mutual-fund/downloads/factsheet scheme factsheet.</p>

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

- (i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- (v) The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct.
- (vi) A confirmation that the AMC has complied with the compliance checklist applicable for Scheme Information Documents and other than cited deviations/ that there are no deviations from the regulations.
- (vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.
- (viii) The Trustees have ensured that the Navi Nifty Manufacturing Index Fund approved by them is a new product offered by Navi Mutual Fund and is not a minor modification of any existing Fund.

Date: June 26, 2024

Place: Bengaluru

Sd/-

Sweta Bharat Shah
Chief Compliance Officer

Part II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Under normal circumstances, the asset allocation pattern will be:

Instruments	Indicative Allocation (% of total assets)	
	Minimum	Maximum
Securities covered by Nifty 50	95%	100%
Money Market Instruments including TREPs*	0%	5%

*Or similar instruments as may be permitted by SEBI/RBI from time to time, subject to requisite approvals from SEBI/RBI, as applicable.

The residual portion of 5% in asset allocation is provided for liquidity purposes and hence instruments will be only cash and cash equivalent.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl.no	Type of Instrument	Percentage of Exposure	Circular References
1	Securities Lending	1. Not more than 20% of the net assets of a Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of a Scheme can generally be deployed in Stock Lending to any single approved intermediary / counterparty.	Paragraph 12.11 of SEBI Master Circular dated May 19, 2023
2	Investment in Derivatives#	up to 20% of the net assets of the Scheme(s).	Paragraph 12.25 of SEBI Master circular on Mutual Funds dated May 19, 2023
3	Repos in corporate debt securities;	The scheme shall not invest in this instrument.	-
4	Short selling of securities;	The scheme shall not invest in this instrument.	-
5	Unrated instruments (except TREPS/ Government Securities/ T- Bills / Repo and Reverse Repo in Government Securities	The scheme shall not invest in this instrument.	-
6	Foreign securities/ADR/GDR;	The scheme shall not invest in this instrument.	-
7	Securitised debts	The scheme shall not invest in this instrument.	-
8	Structured obligations	The scheme shall not invest in this instrument.	-

9	Additional Tier I bonds and Tier 2 bonds having special features as mentioned in SEBI/ circular HO/IMD/DF4/CIR/P/ 2021/032 dated March 10, 2021.	The scheme shall not invest in this instrument.	-
10	Credit Default Swap transactions	The scheme shall not invest in this instrument.	-

#The Scheme may use derivative instruments such as stock futures and options contracts, swap agreements or any other derivative instruments that are Exposure limit to Derivative instruments on underlying index (stock/ index futures)

The Scheme may take an exposure to equity derivatives of constituents of the underlying index when securities of the underlying index are unavailable, insufficient or for rebalancing at the time of change in underlying index or in case of corporate actions, for a short period of time, subject to limit of 20% of its net assets.

Such exposure to derivatives will be for the purpose of short term defensive consideration and will be rebalanced as per the provisions of rebalancing as mentioned below.

The Cumulative Gross Exposure to Equity, Debt, Money market instruments, Derivatives, repo transactions in corporate debt securities etc. and such other securities/assets as may be permitted by the Board from time to time, subject to prior approval from SEBI, if required, should not exceed 100% of the net assets of the scheme in line with paragraph 12.24 of SEBI Master circular on Mutual Funds dated May 19, 2023.

Any transactions undertaken in the portfolio of the Scheme in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.

The Margin may be placed in the form of such securities / instruments / deposits as may be permitted/eligible to be placed as margin from the assets of the Scheme. The securities / instruments / deposits so placed as margin shall be classified under the applicable category of assets for the purposes of asset allocation.

iNAV of an ETF i.e. the per unit NAV based on the current market value of its portfolio during the trading hours of the ETF, shall be disclosed on a continuous basis on the Stock Exchange(s), where the units of these ETFs are listed and traded and shall be updated within a maximum time lag of 15 seconds from the market.

Change in Asset Allocation:**Portfolio rebalancing:****Rebalancing due to Passive Breaches:**

Pursuant to paragraph 3.6.7 of SEBI Master Circular on Mutual Funds dated May 19, 2023, and circulars issued thereunder, in case of change in constituents of the index due to periodic review, the portfolio of the scheme will be rebalanced within 7 calendar days.

Any transactions undertaken in the scheme portfolio of ETF/ Index Fund in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.

Rebalancing due to Short term defensive consideration:

Subject to paragraph 1.14.1.2 of SEBI Master Circular on Mutual Funds dated May 19, 2023, and circulars issued thereunder, the asset allocation pattern indicated above may change for a short-term period on defensive considerations, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions may vary depending upon the perception of the Fund Manager, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be rebalanced within 7 calendar days from the date of deviation and further action may be taken as specified under SEBI Circulars/ AMFI guidelines issued from time to time.

Rebalancing in case of involuntary corporate action.

In the event of involuntary corporate action of involuntary corporate action, the scheme shall dispose the security not forming part of the underlying index within 7 days from the date of allotment of Listing.

In case of any breaches in asset allocation, the norms as specified in para 2.9 and 3.5.3.11 of SEBI Master circular dated May 19, 2023 shall be applicable.

Tracking Error: In accordance with SEBI circular dated May 23, 2022 on “Development of Passive Funds”, the tracking error i.e. the annualized standard deviation of the difference in daily returns between the underlying index or goods and the NAV of the Scheme based on past one year rolling data shall not exceed 2%. In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with suitable corrective actions taken by the AMC. The same shall be disclosed on a daily basis on the websites of AMC and AMFI. The Scheme shall disclose the tracking error based on past one year rolling data, on a daily basis, on the website of respective AMCs and AMFI.

Tracking Difference: The annualized difference of daily returns between the index and the NAV of the Scheme. The same shall be disclosed on a monthly basis on the websites of AMC and AMFI. The Scheme, in general, will hold all of the securities that comprise the Underlying Index in the same proportion as the index. Expectation is that, over time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The Investment Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible.

Portfolio Concentration Norms

The Scheme shall ensure compliance with the portfolio concentration norms as specified by SEBI in its circular dated January 10, 2019 the details pertaining to same are as given below:

1. The index shall have a minimum of 10 stocks as its constituents.

2. For a sectoral/ thematic Index, no single stock shall have more than 35% weight in the index. For other than sectoral/ thematic indices, no single stock shall have more than 25% weight in the index.

3. The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index.

4. The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months.

The scheme may invest in Listed debt or money market securities, in accordance with SEBI Circular no. SEBI / HO / IMD / DF2 / CIR / P / 2019 / 104 dated October 01, 2019 and other guidelines/circulars as may be amended from time to time.

The Scheme may also invest in units of debt and liquid mutual fund schemes. As per investment restrictions specified in the Seventh schedule of SEBI (Mutual Fund) Regulations, 1996, the Scheme may invest in other schemes of the Mutual Fund or any other mutual fund without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund.

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, August 16, 2019 and September 20, 2019 as may be amended from time to time.

Changes in Investment Pattern: As an index linked scheme, the investment policy is primarily passive management. However, the above mentioned investment pattern is indicative and subject to the SEBI (MF) Regulations and Circulars issued thereunder, the same may vary from time to time. As per SEBI Circular no. SEBI/HO/IMD/DF2/ CIR/P/2021/024 dated March 4, 2021, the Fund Manager, may deviate from the above investment pattern for short term period on defensive considerations. The same will be rebalanced within 7 Business Days.

As per SEBI Circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23, 2022, any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.

- in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days or such other timeline as may be prescribed by SEBI from time to time.

B. WHERE WILL THE SCHEME INVEST?

Investment in equity and equity related instruments: The Scheme would invest in stocks constituting the NIFTY 50 Index in the similar proportion (weightage) as in the Index and endeavor to track the benchmark index.

Equity and Equity Related Instruments:

1. Equity Shares.
2. Equity related instruments like ;
 - Convertible bonds and debentures, convertible preference shares and warrants carrying the right to obtain equity shares.
 - Derivative instruments like options and futures on equity securities / indices.

Any other instrument as may be permitted under the Regulations from time to time.

The Fund Manager reserves the right to invest in such securities as maybe permitted from time to time and which are in line with the investment objectives of the Scheme.

Please refer **Section II** of the document for further details for each instrument.

C. WHAT ARE THE INVESTMENT STRATEGIES?

The NIFTY 50 ETF will be managed passively with investments in stocks in a proportion to the weightages of these stocks in the respective Index. The investment strategy would revolve around reducing the tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections / redemptions in the Scheme. A part of the funds may be invested in debt and money market instruments, to meet the liquidity requirements.

Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations. Though every endeavor will be made to achieve the objective of the Scheme, the AMC / Sponsors / Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

The Scheme endeavors to invest in stocks in proportion to the weightages of these stocks in the Nifty 50. The fund will, in general invest a significant part of its corpus in equities; the surplus amount of the fund, not exceeding 5% shall be invested in Cash/Tri-Party Repo, Repo in & Money Market instruments.

Residual portion of 5% in asset allocation is provided for liquidity purposes and hence instruments are to be of such nature.

The Scheme may use derivative instruments such as stock futures and options contracts, swap agreements or any other derivative instruments that are Exposure limit to Derivative instruments on underlying index (stock/ index futures) is up to 20% of the Net Assets.

Derivative products are leveraged 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.

Equity Derivatives:

Futures are exchange-traded contracts to sell or buy financial instruments for future delivery at an agreed price. There is an agreement to buy or sell a specified quantity of financial instrument on a designated future date at a price agreed upon by the buyer and seller at the time of entering into a contract. To make trading possible, the exchange specifies certain standardized features of the contract. A futures contract involves an obligation on both the parties to fulfill the terms of the contract.

SEBI has permitted futures contracts on indices and individual stocks with maturity of 1 month, 2 months and 3 months on a rolling basis. The futures contracts are settled on last Thursday (or immediately preceding trading day if Thursday is a trading holiday) of each month. Currently, the futures are settled in cash. The final settlement price is the closing price of the underlying stock(s)/ index.

Option is a contract which provides the buyer of the option (also called holder) the right, without the obligation, to buy or sell a specified asset at the agreed price on or up to a particular date. For acquiring this privilege, the buyer pays premium (fee) to the seller. The seller on the other hand has the obligation to buy or sell specified asset at the agreed price and for this obligation he receives premium. The premium is

determined considering number of factors such as the market price of the underlying asset/security, number of days to expiry, risk free rate of return, strike price of the option and the volatility of the underlying asset. Option contracts are of two types, viz:

Call Option - The option that gives the buyer the right to buy specified quantity of the underlying asset at the strike price is a call option. The buyer of the call option (known as the holder of call option) can call upon the seller of the option (writer of the option) and buy from him the underlying asset at the agreed price at any time on or before the expiry of the option.

The seller (writer of the option) on the other hand has the obligation to sell the underlying asset if the buyer of the call option decides to exercise his option to buy.

Put Option - The right to sell is called put option. A Put option gives the holder (buyer) the right to sell specified quantity of the underlying asset at the strike price. The seller of the put option (one who is short Put) however, has the obligation to buy the underlying asset at the strike price if the buyer decides to exercise his option to sell.

There are two kind of options based on the date of exercise of right. The first is the European Option which can be exercised only on the maturity date. The second is the American Option which can be exercised on or before the maturity date.

For details on Derivative Strategy refer **SAI**.

Implementation of Policies

The Scheme, in general, will hold all of the securities that comprise the respective underlying Index in the same proportion as the index. Expectation is that, over time, the tracking error of the Scheme relative to the performance of the respective underlying Index will be relatively low.

The Investment Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the respective underlying Index.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The performance of the Scheme will be benchmarked with Nifty 50 Index TRI.

Justification for use of benchmark

On the basis of investment objective of the scheme, Nifty 50 has been currently selected as the benchmark of the scheme. The corpus of the Scheme will be invested in stocks constituting Nifty 50 Index and subject to tracking errors, the Scheme would endeavor to attain returns comparable to Nifty 50 Index. This would be done by investing in almost all the stocks comprising Nifty 50 Index in approximately in the same weightage that they represent in Nifty 50 Index.

E.WHO MANAGES THE SCHEME?

The Scheme is managed by Mr. Aditya Mulki and Ashutosh Shirwaikar. His details are as under:

Name of Fund Manager	Age & Qualifications	Previous Experience	Managing Scheme Since	Other Funds Managed
Mr. Aditya Mulki	Age-33 Years Qualification- CFA Charter holder,	Prior to joining Navi Mutual Fund, Mr. Mulki has worked	September 18, 2023	Navi Nifty 50 Index Fund Navi US Total Stock Market Fund of Fund Navi NASDAQ 100 Fund of Fund

	Bachelor of Commerce from Mumbai university	closed to 6 years at Quantum Advisors Ltd. As an Equity research analyst, covering consumable staples, consumer discretionary, building materials and media sector		Navi Nifty Next 50 Index Fund Navi Nifty Bank Index Fund Navi Nifty Midcap 150 Index fund Navi Nifty India Manufacturing Index Fund Navi ELSS Tax Saver Nifty 50 Index Fund Navi Flexi Cap Fund Navi Large & Midcap Fund Navi Aggressive Hybrid Fund – Equity (Formerly known as Navi Equity Hybrid Fund – Equity) Navi ELSS Tax Saver Fund Navi Conservative Hybrid Fund– Equity (Formerly known as Navi Regular Savings Fund - Equity) Navi BSE Sensex Index Fund Navi Nifty IT Index Fund
Mr. Ashutosh Shirwaikar	Age: 33 Years Qualification: -MBA (Finance)- JBIMS, Mumbai University - B.Tech, Mechanical Mumbai University	Prior to joining Navi Mutual Fund, Mr. Shirwaikar has worked for more than 6 years at Quantum Advisors Ltd. During his tenure he has covered sectors like Auto, Chemicals, Pharma, Power, and Media. Mr. Shirwaikar has been associated with Navi AMC since June 2022.	September 18, 2023	Navi Nifty 50 Index Fund Navi Nifty Next 50 Index Fund Navi Nifty Bank Index Fund Navi Nifty Midcap 150 Index fund Navi Nifty India Manufacturing Index Fund Navi ELSS Tax Saver Nifty 50 Index Fund Navi Flexi Cap Fund Navi Large & Midcap Fund Navi ELSS Tax Saver Fund Navi BSE Sensex Index Fund Navi Nifty IT Index Fund Navi Conservative Hybrid Fund – Equity (Formerly known as Navi Regular Savings Fund - Equity) Navi Aggressive Hybrid Fund– Equity (Formerly known as Navi Equity Hybrid Fund – Equity)

F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

List of Existing Schemes: Not Applicable

Navi Mutual Fund has not launched any ETF. However, the AMC has launched the following index fund.

Features of the Scheme	NAVI Nifty 50 Index Fund	Navi ELSS Tax Saver Nifty 50 Index Fund
Type of Scheme	An open-ended equity scheme replicating / tracking Nifty 50 Index	An open-ended passive equity-linked saving scheme with a

		statutory lock-in of 3 years and tax benefit replicating/ tracking the Nifty 50 index.
Asset Allocation as per SID (in %)	Equities and equity related securities covered by Nifty 50: 95%-100% Debt & Money Market Instruments: 0% to 5%	Equity & equity related securities covered by Nifty 50 Index: 95% to 100%. Debt & Money Market Instruments: 0% to 5%.
Investment Objective	The investment objective of the scheme is to achieve return equivalent to Nifty 50 Index by investing in stocks of companies comprising Nifty 50 Index, subject to tracking error. The Scheme does not assure or guarantee any returns. There is no assurance that the investment objective of the Scheme will be achieved.	The investment objective of the Scheme is to invest in companies whose securities are included in Nifty 50 Index (the Index) and to endeavour to achieve the returns of the index, though subject to tracking error. Investment in this scheme would be subject to statutory lock-in period of 3 years from the date of allotment to be eligible for income tax benefit under section 80 C. There is no assurance that the investment objective of the Scheme will be achieved.
Assets under Management as on May 31, 2024	Rs. 1909.40 Crs	Rs. 52.43 Crs
No. of folios as on May 31, 2024	15,69,633	19,495

For detailed comparative table please refer the website: <https://navi.com/mutual-fund>.

G. HOW HAS THE SCHEME PERFORMED?

Scheme Performance as on May 31, 2024	Compounded Annualised Returns	Scheme Returns % (Regular Growth)	Benchmark Returns %	Scheme Returns % (Direct Growth)	Benchmark Returns %
	Returns for the last 1 year	-	-	-	-
	Returns for the last 3 years	-	-	-	-
	Returns for the last 5 years	-	-	-	-
	Returns since inception	0.00%	0.00%	12.65%	12.70%
	Past performance may or may not be sustained in future.				

	<p><i>Benchmark: Nifty 50 Index TRI</i></p> <p><i>Date of Allotment: September 18, 2023.</i></p>						
Absolute Returns for each financial year for the last 5 years	<p style="text-align: center;">Navi Nifty 50 ETF</p> <table border="1"> <caption>2023-24 Performance Data</caption> <thead> <tr> <th>Category</th> <th>Return (%)</th> </tr> </thead> <tbody> <tr> <td>Scheme Returns</td> <td>~11.265%</td> </tr> <tr> <td>Benchmark Returns (NIFTY 50 TRI*)</td> <td>~11.285%</td> </tr> </tbody> </table> <p style="text-align: center;">2023-24</p> <p style="text-align: center;">■ Scheme Returns ■ Benchmark Returns (NIFTY 50 TRI*)</p> <p><i>Past performance may or may not be sustained in future.</i></p>	Category	Return (%)	Scheme Returns	~11.265%	Benchmark Returns (NIFTY 50 TRI*)	~11.285%
Category	Return (%)						
Scheme Returns	~11.265%						
Benchmark Returns (NIFTY 50 TRI*)	~11.285%						

H. ADDITIONAL SCHEME RELATED DISCLOSURES

- i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors is available at <https://navi.com/mutual-fund/downloads/statutory-disclosure>
- ii. Disclosure of name and exposure to Top 7 stocks, as a percentage of NAV of the scheme is available at <https://navi.com/mutual-fund/downloads/statutory-disclosure>
- iii. Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly is available at <https://navi.com/mutual-fund/downloads/statutory-disclosure>.
- iv. Portfolio Turnover Rate:**0.01 Times**
- v. Aggregate investment in the Scheme by:

Sl. No.	Category of Persons	Net Value		Market Value (in Rs)
		Units	NAV per unit	
1	Fund Manger	NIL	NIL	NIL

For disclosure w.r.t investments by key personnel and AMC directors in this regard kindly refer SAI.

- vi. Investments of AMC in the Scheme – Please visit website <https://navi.com/mutual-fund>.
The AMC may invest in the Scheme(s) anytime during the continuous offer period subject to the SEBI (MF) Regulations. The AMC may also invest in existing schemes of the Mutual Fund. As per the existing SEBI (MF)

Regulations, the AMC will not charge Investment Management and Advisory fee on the investment made by it in the Scheme(s) or existing Schemes of the Mutual Fund.

Subject to Regulation 25(16A) of the SEBI (Mutual Funds) Regulations, 1996 read with paragraph 6.9 of SEBI Master Circular dated May 19, 2023, the AMC shall invest such amounts in such schemes of the mutual fund, based on the risks associated with the schemes, as may be specified by SEBI from time to time. Such investment shall be maintained at all times and shall not be redeemed unless the scheme is wound up.

Part III- OTHER DETAILS

A. COMPUTATION OF NAV

The Net Asset Value (NAV) per Unit of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation day. 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.

The Net Assets Value (NAV) of the Units under the Scheme shall be calculated as shown below:

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of Scheme's Investments} + \text{Current Assets including Accrued Income} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under Scheme on the Valuation Day}}$$

The NAV shall be calculated up to four decimal places. The NAVs will be calculated for all the Business days.

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.

Ongoing price for Redemption (sale) /Switch outs (to other schemes/plans of the Mutual Fund) by Investors.

Ongoing price for redemption /Switch out (to other Schemes/Plans of the Mutual Fund) is the price which a Unit holder will receive for redemption/Switch-outs. During the continuous offer of the Scheme, the Unit holder can redeem the Unit at Applicable NAV.

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. refer to SAI.

B. NEW FUND OFFER (NFO) EXPENSES

This is an ongoing scheme on the date of updating this document.

C. ANNUAL SCHEME RECURRING EXPENSES

The AMC has estimated that upto 1.00 % of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor may refer to the website of the Mutual Fund (www.navimutualfund.com). Further, the disclosure of Total Expense Ratio (TER) on a daily basis shall also be made on the website of AMFI (www.amfiindia.com). The Mutual Fund would update the current expense ratios on the website at least three working days prior to the effective date of the change. Additionally, the AMC shall provide the exact weblink of the heads under which TER is disclosed on the website:

Expense Head	% of daily net assets
Investment Management and Advisory Fees	Upto 1.00%

Trustee fee	
Audit fees	
Custodian fees	
RTA Fees	
Selling and Marketing Expenses#	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 1 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively ¹	
Goods and Service Tax (GST) on expenses other than investment and advisory fees) ²	
Goods and Service Tax (GST) on brokerage and transaction cost ²	
Other Expenses ³	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (b)	Upto 1.00%
Additional expenses for gross new inflows from specified cities ⁴	Upto 0.30%

Notes:

- ¹⁾ Brokerage and transaction costs which are incurred for the purpose of execution of trades are included in the cost of investment (not exceeding 12 bps in the case of cash market transactions and 5 bps in the case of derivatives transactions). The brokerage and transaction cost incurred for the purpose of execution of trade may be capitalized to the extent of 0.12 per cent and 0.05 per cent for cash market transactions and derivatives transactions respectively. Any amount towards brokerage & transaction costs, over and above the said 12 bps for cash market transactions and 5 bps for derivatives transactions respectively may be charged to the scheme within the maximum limit of total expenses ratio as prescribed under Regulation 52(6) of the SEBI (MF) Regulations.
- ²⁾ Goods & Service Tax (GST) on expenses other than investment any advisory fees, if any, shall be borne by the scheme within the maximum limit of total expenses ratio as prescribed under Regulation 52 (6) of the SEBI (MF) Regulations.
Goods & Service Tax (GST) on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the SEBI (MF) Regulations.
Goods & Service Tax (GST) on investment management and advisory fees shall be charged to the Scheme in addition to the maximum limit of total expenses ratio as prescribed under Regulation 52 (6) of the SEBI (MF) Regulations.
- ³⁾ Including Listing Fees
- ⁴⁾ Expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by the Securities and Exchange Board of India / AMFI data, from time to time are at least (a) 30 per cent of the gross new inflows into the scheme, or (b) 15 per cent of the average assets under

management (year to date) of the scheme, whichever is higher;

In case inflows from such cities are less than the higher of (a) or (b) above, such expenses on daily net assets of the scheme shall be charged on proportionate basis in accordance with SEBI Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012.

The expenses so charged shall be utilised for distribution expenses incurred for bringing inflows from such cities. However, the amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment. Provided further that the additional TER can be charged based on inflows only from retail investors (SEBI vide its Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019, has defined that inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from —retail investor) from beyond top 30 cities. Provided that the additional commission for beyond top 30 cities shall be paid as trail only. As per the AMFI Letter 35P/ MEM-COR/ 85-a/ 2022-23 dated March 03, 2023, the above B-30 incentive structure shall be in abeyance till further guidelines by SEBI.

These estimates have been made in good faith as per the information available to and estimates made by the Investment Manager and are subject to change inter-se or in total subject to prevailing Regulations. Type of expenses charged shall be as per the Regulations. The AMC may incur actual expenses which may be more or less than those estimated above under any head and/or in total.

The expenses towards Investment Management and Advisory fees under Regulation 52 (2) and the various sub-heads of recurring expenses mentioned under Regulation 52 (4) of SEBI (MF) regulations are fungible in nature.

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

Marketing and Selling Expenses:

The Scheme shall not incur any distribution expenses and no commission shall be paid by the Scheme

Any other expenses which are directly attributable to a Scheme maybe charged with the approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited. The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations.

The recurring expenses of the Scheme (excluding additional expenses under regulation 52 and additional distribution expenses for gross inflows from specified cities), as per SEBI Regulations are as follows:

The annual total of all charges and expenses of the Scheme shall be subject to the following limits, defined under Regulation 52 of SEBI MF regulations:

Limit as prescribed under regulation 52 of SEBI MF regulations for index fund:

Particulars	As a % of daily net assets as per Regulation 52 (6) (b)	Additional TER as per regulation 52 (6A) (b)
On total assets	1.00%	0.30%

Additional Expenses under Regulation 52 (6A):

Brokerage and transaction costs incurred for execution of trades and included in the cost of investment not exceeding 0.12% of the value of trades in case of cash market transactions and 0.05% of the value of trades in case of derivatives transactions. In accordance with SEBI circular no. CIR/IMD/DF/24/ 2012 dated November 19, 2012, any payment towards brokerage and transaction cost, over and above the said 0.12% and 0.05% for cash market transactions and derivatives transactions respectively, may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 (6) of the SEBI (MF) Regulations, 1996.

The Total expense ratio (including Investment and Advisory Fees) will be subject to the maximum limits (as a percentage of Daily Net Assets of the Scheme) as per Regulation 52 of SEBI Regulations, as amended from time to time, with no sub-limit on Investment and Advisory fees. Navi Mutual Fund would update the current expense ratios on the website at least three working days prior to the effective date of the change. For the actual current expenses being charged, the Investor should refer to the website of the AMC (www.navimutualfund.com/NAVIMF_FileManager/dnd_others_expences_ratios.php).

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

Plan	Illustration	
	Regular	Direct
Opening AUM	900,000,000.00	900,000,000.00
Opening NAV	10.0000	10.0000
o/s Units	90,000,000.00	90,000,000.00
Market value of investment	900,250,000.00	900,250,000.00
Total Expense Ratio	1.00%	.50%
Expenses	24664.80	12332.45
Closing AUM	900,225,335.62	900,237,667.55
Closing NAV	10.0025	10.0026
Scheme Returns(Annualized)	9.14%	9.49%

D. LOAD STRUCTURE

Load is an amount which is presently paid by the investor to redeem the Units from the Scheme. This amount is used by the AMC to pay commission to the distributors and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, investors may refer to the website of the AMC (www.navimutualfund.com) or may call at 1800 103 8999 or you can contact your distributor.

SEBI vide its Circular No. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has decided that there shall be no entry Load for all Mutual Fund Schemes.

Type of Load	Load Chargeable (as a % to NAV)
Exit Load	<ul style="list-style-type: none"> NIL. <p>Redemption of units would be done on First in First out Basis (FIFO).</p>

The above-mentioned load structure shall be equally applicable to the special products such as STP, switches, etc. offered by the AMC.

The switch of investments from Regular Plan to Direct Plan shall be subject to applicable exit load if any. Further, no exit load shall be levied in case of switches from Direct Plan to Regular Plan.

Exit Load charged shall be credited to the Scheme. Goods and Service Tax (GST) on exit load shall be paid out of the exit load proceeds and the entire exit load (net of Goods and Service Tax (GST)) shall be credited to the Scheme.

The Investor is requested to check the prevailing Load structure of the Scheme before investing. For any change in Load structure AMC will issue an addendum and display it on the website/Investor Service Centers. In accordance with SEBI Circular No. SEBI/IMD/CIR No.6/172445/2009 dated August 7, 2009 to bring about parity among all class of unit holders, no distinction among unit holders would be made based on the amount of subscription while charging exit loads.

Further in terms of SEBI Circular No. SEBI/IMD/CIR No.7/173650/2009 dated August 17, 2009 it shall be ensured that (a) The principle laid down in the SEBI Circular No. SEBI/IMD/CIR No.5/126096/08 dated May 23, 2008 that "any imposition or enhancement in the load shall be applicable on prospective investments only" shall be followed. (b) The parity among all classes of unit holders in terms of charging exit load shall be made applicable at the portfolio level.

Under the Scheme, the AMC/Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/Trustee reserves the right to introduce/modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.

The Redemption Price however, will not be lower than 95% of the NAV. Any imposition or enhancement of Load in future shall be applicable on prospective investments only. The difference between the Redemption price and Sale price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time which is presently 5% calculated on the Sale Price.

At the time of changing the Load Structure

1. An Addendum detailing the changes will be attached to Scheme Information Document (s) and Key Information Memorandum. The addendum may be circulated to all the distributors / brokers so that the same can be attached to all Scheme Information Documents and Key Information Memoranda already in stock.
2. The addendum will be displayed on the website of the AMC and arrangements will be made to display the addendum in the form of a notice in all the Investor Service Centers and distributors / brokers' office.
3. The introduction of the Exit Load/ CDSC along with the details may be stamped in the acknowledgement slip issued to the Investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such Load/CDSC.
4. A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
5. Any other measure which the Mutual Fund may consider necessary.

The Trustee/AMC reserves the right to change the load structure subject to the limits prescribed under the Regulations. Any change in Load structure shall be only on a prospective basis i.e. Any such changes would be chargeable only for Redemptions from prospective purchases (applying first in first out basis).

E. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

Pursuant to paragraph 6.11.4.2 of SEBI Master Circular dated May 19, 2023 requirement of minimum number of investors is not applicable to Exchange Traded Funds (ETFs).

Section II

I. Introduction

A. Definitions/interpretation

For detailed description please refer <https://navi.com/mutual-fund/downloads/statutory-disclosure>

B. Risk factors

Scheme Specific Risk Factors

The Scheme is subject to the risks described below. Some or all of these risks may adversely affect Scheme's NAV, trading price, yield, return and/or its ability to meet its investment objectives. The specific risk factors related to the Scheme include, but are not limited to the following:

Risk Factors associated with Exchange traded Schemes:

a. Passive Investments:

As the Scheme proposes to invest not less than 95% of the net assets in the securities of the underlying Index, the Scheme will not be actively managed. The Scheme may be affected by a general decline in the Indian markets relating to its Underlying Index. The Scheme invests in the securities included in its underlying index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets.

b. Tracking Error Risk:

The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the Underlying Index due to certain factors such as the fees and expenses of the Scheme, corporate actions, cash balance, changes to the Underlying Index and regulatory policies which may affect AMC's ability to achieve close correlation with the Underlying Index of the Scheme. The Scheme's returns may therefore deviate from those of its Underlying Index. "Tracking Error" is defined as the standard deviation of the difference between daily returns of the Underlying Index and the NAV of the Scheme. Tracking Error may arise including but not limited to the following reasons: -

- a. Expenditure incurred by the Scheme.
- b. The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses. The Scheme may not be invested at all times as it may keep a portion of the funds in cash to meet redemptions or for corporate actions.
- c. Securities trading may halt temporarily due to circuit filters.
- d. Corporate actions such as debenture or warrant conversion, rights, merger, change in constituents etc.
- e. Rounding off of quantity of shares in Underlying Index.
- f. Dividend received from underlying securities.
- g. Disinvestments by Scheme to meet redemptions, recurring expenses, etc.
- h. Execution of large buy / sell orders
- i. Transaction cost (including taxes and insurance premium), recurring expenses and other expenses, such as but not limited to brokerage, custody, trustee and investment management fees
- j. Realisation of Unit holders' funds
- k. The Scheme may not be able to acquire or sell the desired number of securities due to conditions prevailing in the securities market, such as, but not restricted to: circuit filters in the securities, liquidity

and volatility in security prices.

- l. The Index reflects the prices of securities at a point in time, which is the price at close of business day on BSE / National Stock Exchange of India Limited (NSE). The Scheme, however, may at times trade these securities at different points in time during the trading session and therefore the prices at which the Plan trade may not be identical to the closing price of each scrip on that day on the BSE / NSE. In addition, the Scheme may opt to trade the same securities on different exchanges due to price or liquidity factors, which may also result in traded prices being at variance, from BSE / NSE closing prices.
- m. In case of investments in derivatives like index futures, the risk reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares and there is a risk attached to the liquidity and the depth of the index futures market as it is relatively new market.

It will be the endeavor of the fund manager to keep the tracking error as low as possible. Under normal circumstances, such tracking error is not expected to exceed 2% per annum for daily 12 month rolling return. However, in case of corporate action events like, Dividend received from underlying securities, rights issue from underlying securities or market events like circuit filters in the securities and market volatility during rebalancing of the portfolio following the rebalancing of the Underlying Index, etc. or in abnormal market circumstances, the tracking error may exceed the above limits. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Index.

Stock Liquidity in the event of Circuit Filter

Liquidity of stocks which are available only in cash segment and not in F&O segment gets adversely impacted in the event of a circuit filter imposed by any of the stock exchanges. This would also impact the subscription and redemption of ETF units, directly done with the AMC and the same will be dealt with in the manner described below. Further, this may result in gain/loss to existing unit holders when finally the purchase / sale of that stock is executed. This would also create tracking error while comparing returns with benchmark.

Transaction Type	Upper Circuit	Lower Circuit
Subscription	<p>The Scheme shall buy stocks as per basket wherever no circuit, In case of Circuit on any stock(s) in the basket, the Scheme shall:</p> <ol style="list-style-type: none"> 1. Hold cash for stock(s) on circuit at the latest available price on the stock exchange when the circuit was triggered 2. Buy the stock(s) immediately when circuit is open <p>This may impact performance and result in tracking error.</p>	N.A.
Redemption	N.A.	<p>The Scheme shall sell stocks as per basket if no circuit. In case of circuit on Stock(s) in the basket, the Scheme shall:</p>

		<p>1. Pay from cash or cash equivalent or create cash to pay for stocks on circuit at the latest available price on the stock exchange when the circuit was triggered by selling other stocks which may impact performance and result in tracking error;</p> <p>2. Sell stock immediately when circuit is open and re - balance portfolio which may impact performance and result in tracking error</p>
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c. Market Trading Risks:

Absence of Prior Active Market: Although the Scheme will be listed on NSE and/ or BSE, there can be no assurance that an active secondary market will develop or be maintained. Hence there could be a time when trading in the Units of the Scheme would be infrequent.

Trading in units may be halted

In view of NSE/BSE or SEBI, trading in the units of the Scheme is not advisable.

In addition, trading of the units of the Scheme are subject to trading halts caused by extraordinary market volatility and pursuant to stock exchange(s) and SEBI 'circuit filter' rules.

There can be no assurance that the requirements of NSE/BSE necessary to maintain the listing of the units of the Scheme will continue to be met or will remain unchanged.

Units of the Scheme may trade at prices other than NAV:

The units of the Scheme may trade above or below their NAV. The NAV of the Scheme will fluctuate with changes in the market value of the Scheme's holdings. The trading prices of the units of the Scheme will fluctuate in accordance with changes in their NAV as well as market supply and demand for the units of the Scheme. However, given that units of the Scheme can be created and redeemed in creation units directly with the Fund, it is expected that large discounts or premiums to the NAV of units of the Scheme will not sustain due to arbitrage opportunity available.

Regulatory Risk:

Any changes in trading regulations by the Stock Exchange(s)/SEBI may affect the ability of market maker to arbitrage resulting into wider premium/ discount to NAV.

Redemption Risk:

Investors should note that even though the Scheme is an open ended Scheme, subscription/redemptions directly with the Fund would be limited to such investors who have the ability to subscribe/redeem the units of the Scheme in Creation Unit size (except in certain exception circumstances mentioned in this SID). Generally, these lot sizes are larger as compared to normal funds. Thus, even though this Scheme is open ended, due to large lot size, very few investors can directly subscribe and redeem the units of the Scheme. However, investors wishing to subscribe/redeem units in other than Creation Unit size can do so by buying/ selling the same on NSE/BSE.

The units will be issued only in demat form through depositories. The records of the depository are final with respect to the number of units available to the credit of unit holder. Settlement of trades,

repurchase of units by the Mutual Fund depends up on the confirmations to be received from depository (ies) on which the Mutual Fund has no control.

Risk Associated with investing in Equities and Equity related instruments

Investments in equity and equity related instruments involve a degree of risk, both company specific and market risks and thus investors should not invest in the Scheme unless they can afford to take the risk of losing their investment.

The scheme will invest in equity and equity related securities diversified over various sectors. Thus, any price fluctuation for these securities may adversely affect the NAV of the units issued under the Scheme. The same may also lead to out-performance or under-performance of the scheme against Nifty 50 which is the benchmark index for the scheme.

Equity and Equity Related Instruments by nature are volatile and prone to price fluctuations on a daily basis due to macro and micro economic factors. The value of Equity and Equity Related Instruments may fluctuate due to factors affecting the securities markets such as volume and volatility in the capital markets, interest rates, currency exchange rates, changes in law/policies of the Government, taxation laws, political, economic or other developments, which may have an adverse impact on individual securities, a specific sector or all sectors. Consequently, the NAV of the Units issued under the Scheme may be adversely affected.

Equity and Equity Related Instruments listed on the stock exchange carry lower liquidity risk; however the Scheme's ability to sell these investments is limited by the overall trading volume on the stock exchanges. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio may result, at times, in potential losses to the Scheme, should there be a subsequent decline in the value of securities held in the Scheme's portfolio.

The Scheme may invest in securities which are not listed on the stock exchanges. These securities may be illiquid in nature and carry a higher amount of liquidity risk, in comparison to securities that are listed on the stock exchanges or offer other exit options to the investor. The liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.

Risks of Total Return

Dividends are assumed to be reinvested into the Nifty 50 Index after the ex-dividend date of the constituents. However in practice, the dividend is received with a lag. This can lead to some tracking error.

Index Fund Risk

The Scheme being an index scheme follows a passive investment technique and shall only invest in Securities comprising one selected index as per investment objective of the Scheme. The Fund Manager would invest in the Securities comprising the underlying index irrespective of the market conditions. If the Securities market declines, the value of the investment held by the Scheme shall decrease.

Passive Investments

The Scheme is not actively managed. Since the Scheme is linked to index, it may be affected by a general decline in the Indian markets relating to its underlying index. The Scheme as per its investment objective invests in Securities which are constituents of its underlying index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets.

Trading through mutual fund trading platforms of BSE and/ or NSE

In respect of transaction in Units of the Scheme through BSE and/ or NSE, allotment and redemption of Units on any Business Day will depend upon the order processing/settlement by BSE and/ or NSE and their respective clearing corporations on which the Mutual Fund has no control.

Risks associated with Fixed Income securities:

The following are the risks associated with investment in Fixed Income securities:

Interest-Rate Risk: Fixed income securities such as government bonds, corporate bonds, Money Market Instruments and Derivatives run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices depends upon the coupon and maturity of the security. It also depends upon the level at which the security is being traded.

Re-investment Risk: Investments in fixed income securities carry re-investment risk as interest rates prevailing on the coupon payment or maturity dates may differ from the original coupon of the bond.

Basis Risk: The underlying benchmark of a floating rate security or a swap might become less active or may cease to exist and thus may not be able to capture the exact interest rate movements, leading to loss of value of the portfolio.

Spread Risk: In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.

Liquidity Risk: The liquidity of a bond may change, depending on market conditions leading to changes in the liquidity premium attached to the price of the bond. At the time of selling the security, the security can become illiquid, leading to loss in value of the portfolio.

Credit Risk: This is the risk associated with the issuer of a debenture/bond or a Money Market Instrument defaulting on coupon payments or in paying back the principal amount on maturity. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. It is to be noted here that a Government Security is a sovereign security and is the safest. Corporate bonds carry a higher amount of credit risk than Government Securities. Within corporate bonds also there are different levels of safety and a bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.

Liquidity Risk on account of unlisted securities: The liquidity and valuation of the Scheme investments due to their holdings of unlisted securities may be affected if they have to be sold prior to their target date of divestment. The unlisted security can go down in value before the divestment date and selling of these securities before the divestment date can lead to losses in the portfolio.

Settlement Risk: Fixed income securities run the risk of settlement which can adversely affect the ability of the fund house to swiftly execute trading strategies which can lead to adverse movements in NAV.

Risks associated with investing in Tri-Party Repos Segments

The mutual fund is a member of securities and Tri-Party Repos segments of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-Party Repos segments are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). The mutual fund is exposed to the extent of its contribution to the default fund of CCIL at any given point in time. In the event that the default waterfall is triggered and the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by

CCIL, the scheme may lose an amount equivalent to its contribution to the default fund allocated to the scheme on a pro-rata basis.

Tracking Error Risk

The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the underlying index due to certain factors such as the fees and expenses of the Scheme, corporate actions, cash balance and changes to the underlying index and regulatory restrictions, lack of liquidity which may result in Tracking Error. Hence it may affect AMC's ability to achieve close correlation with the underlying index of the Scheme. The Scheme's returns may therefore deviate from its underlying index. "Tracking Error" is defined as the standard deviation of the difference between daily returns of the underlying index and the NAV of the Scheme. The Fund Manager would monitor the Tracking Error of the Scheme on an ongoing basis and would seek to minimize the Tracking Error to the maximum extent possible. There can be no assurance or guarantee that the Scheme will achieve any particular level of Tracking Error relative to performance of the underlying Index.

Risk Factors relating to Portfolio Rebalancing

In the event that the asset allocation of the Scheme deviates from the ranges as provided in the asset allocation table in this SID, then the Fund Manager will rebalance the portfolio of the Scheme to the position indicated in the asset allocation table. However, if market conditions do not permit the Fund Manager to rebalance the portfolio of the Scheme beyond 7 days then the AMC would notify the Board of the Trustee Company and the Investment Committee of the AMC with appropriate justifications.

Risks associated with Derivatives Transactions

Systematic Risk: Systematic Risk is the risk associated with the entire market. Unlike unsystematic risk, it is not linked to a specific security or sector. Systematic risk is a market risk which can be due to macro-economic factors, news events, etc.

Mark to Market Risk: This risk is on account of day to day fluctuations in the underlying Security and its derivative instrument, which can adversely impact the portfolio.

Credit Risk: The credit risk is the risk that the counter party will default in its obligations and is generally small as in a Derivative transaction there is generally no exchange of the principal amount.

Interest rate risk: Derivatives carry the risk of adverse changes in the price due to change in interest rates.

Basis Risk: When a security is hedged using a Derivative, the change in price of the security and the change in price of the Derivative may not be fully correlated leading to basis risk in the portfolio.

Liquidity risk: During the life of the Derivative, the benchmark might become illiquid and might not be fully capturing the interest rate changes in the market, or the selling, unwinding prices might not reflect the underlying assets, rates and indices, leading to loss of value of the portfolio.

Model Risk: The risk of mis-pricing or improper valuation of Derivatives.

Trade Execution: Risk where the final execution price is different from the screen price, leading to dilution in the spreads and hence impacting the profitability of the reverse arbitrage strategy.

Systemic Risk: For Derivatives, especially OTC ones the failure of one Counter Party can put the whole system at risk and the whole system can come to a halt.

The scheme may invest in various derivative products in accordance with and to the extent permitted under the regulations from time to time.

Derivatives are financial contracts of pre-determined fixed duration, like stock Futures /options and index futures and options, whose values are derived from the value of an underlying primary financial instrument such as: Equities, Interest rates, Exchange rates.

Derivative products are specialized instruments that require investment techniques and risk analysis which are different from those associated with stocks and other traditional securities.

Derivatives are highly leveraged instruments and a small price fluctuation in the underlying can have a larger impact on its value. Thus, its use can lead to disproportionate gains or losses to the portfolio. Execution of derivatives instruments depends on the ability of the fund manager to identify good 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.

Risk associated with Short Selling & Securities Lending

Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed. There are risks inherent in securities lending, including the risk of failure of the other party, in this case the approved intermediary to comply with the terms of the agreement. Such failure can result in a possible loss of rights to the collateral, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of corporate benefits accruing thereon.

Short-selling is the sale of shares or securities that the seller does not own at the time of trading. Instead, he borrows it from someone who already owns it. Later, the short seller buys back the stock/security he shorted and returns the stock/security to the lender to close out the loan. The inherent risks are Counterparty risk and liquidity risk of the stock/security being borrowed. The security being short sold might be illiquid or become illiquid and covering of the security might occur at a much higher price level than anticipated, leading to losses.

NIFTY 50 ETF being a passive investment carries lesser risk as compared to active fund management. The portfolio follows the index and therefore the level of stock concentration in the portfolio and its volatility would be the same as that of the index, subject to tracking error. Thus there is no additional element of volatility or stock concentration on account of fund manager decisions. While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

C. Risk Mitigation Process

The risk control process involves reducing risks through portfolio diversification. This diversification would help achieve the desired level of consistency in returns. The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. There would be regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index. Nifty 50 Index fund being a passive investment carries lesser risk as compared to active fund management. The portfolio follows the index and therefore the level of stock concentration in the portfolio and its volatility would be the same as that of the index, subject to tracking error. Thus there is no additional element of volatility or stock concentration on account of fund manager decisions. While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

II. Information about the Scheme:

A. Where will the scheme invest?

Investment in equity and equity related instruments: The Scheme would invest in stocks constituting the NIFTY 50 Index in the similar proportion (weightage) as in the Index and endeavor to track the benchmark index.

Equity and Equity Related Instruments:

1. Equity Shares.
2. Equity related instruments like;
 - Convertible bonds and debentures, convertible preference shares and warrants carrying the right to obtain equity shares.
 - Derivative instruments like options and futures on equity securities / indices.

Investment in Debt and Money Market instruments:

The Scheme shall also invest in a range of Debt & Money Market instruments. These instruments are more specifically highlighted below:

Listed debt or money market securities, in accordance with Seventh Schedule to the SEBI (Mutual Funds) Regulations, SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019 and other guidelines/circulars as may be amended from time to time.

Debt instruments (in the form of non-convertible debentures, bonds, secured premium notes, zero interest bonds, deep discount bonds, floating rate bond / notes, pass through certificates, asset backed securities, mortgage-backed securities and any other domestic fixed income securities include, but are not limited to:

1. Debt issuances of the Government of India, State and local Governments, Government Agencies and statutory bodies (which may or may not carry a state / central government guarantee),
2. Debt Instruments that have been guaranteed by Government of India and State Governments,
3. Non-Convertible Preference Shares

Money Market Instruments include:

1. Commercial papers
2. Commercial bills
3. Treasury bills
4. Government securities having an unexpired maturity upto one year
5. Tri-party Repos on Government securities or treasury bills (TREPS)
6. Certificate of deposit
7. Usance bills
8. Permitted securities under a repo / reverse repo agreement
9. Any other like instruments as may be permitted by RBI / SEBI from time to time

Investment in debt will usually be in instruments, which have been assessed as "high investment grade" by at least one credit rating agency authorised to carry out such activity under the applicable regulations. Pursuant to SEBI Circular No. MFD/CIR/9/120/2000 dated November 24, 2000, the AMC may constitute committee(s) to approve proposals for investments in unrated debt instruments. The AMC Board and the Trustee shall approve the detailed parameters for such investments. The details of such investments would be communicated by the AMC to the Trustee in their periodical reports. It would also be clearly mentioned in the reports, how the parameters have been complied with. However, in case any unrated debt security does not fall under the parameters, the prior approval of Board of AMC and Trustee shall be sought. Investment in debt instruments shall generally have a low risk profile and those in money market

instruments shall have an even lower risk profile. The maturity profile of debt instruments will be selected in accordance with the AMC's view regarding current market conditions, interest rate outlook and the stability of ratings.

Investment in Short Term Deposits

Pending deployment of funds as per the investment objective of the Scheme, the Funds may be parked in short term deposits of the Scheduled Commercial Banks, subject to guidelines and limits specified by SEBI.

The securities / instruments mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity.

The securities may be acquired through initial public offering (IPOs), secondary market, private placement, rights offers, negotiated deals. Further investments in debentures, bonds and other fixed income securities will be in instruments which have been assigned investment grade rating by the Credit Rating Agency.

Investment in unrated debt instruments shall be subject to complying with the provisions of the Regulations and within the limit as specified in Schedule VII to the Regulations. Pursuant to SEBI Circular No. MFD/CIR/9/120/2000 dated November 24, 2000; the AMC may constitute committee(s) to approve proposals for investments in unrated debt instruments. The AMC Board and the Trustee shall approve the detailed parameters for such investments. However, in case any unrated debt security does not fall under the parameters, the prior approval of Board of AMC and Trustee shall be sought.

Details of various derivative strategies/examples of use of derivatives have been provided in **SAI**.

The Scheme shall not invest in

- a. Securitized Debt
- b. Debt Instruments with special features (AT1 and AT2 Bonds)
- c. Debt Instruments with SO / CE
- d. Overseas Investments
- e. Repo/ reverse repo transactions in corporate debt securities
- f. Credit Default Swap transactions
- g. ReITs and InVITs

For applicable regulatory investment limits please refer paragraph "**Investment Restrictions**".

B. What are the investment restrictions?

Pursuant to the SEBI (Mutual Funds) Regulations, 1996 and amendments thereto and subject to the investment pattern of the Scheme, following investment restrictions are presently applicable to the Scheme:

- 1) The Fund under all its schemes shall not own more than 10% of any company's paid up capital carrying voting rights. Provided, investment in the asset management company or the trustee company of a mutual fund shall be governed by clause (a), of sub-regulation (1), of regulation 7B.
- 2) No sponsor of a mutual fund, its associate or group company including the asset management company of the fund, through the schemes of the mutual fund or otherwise, individually or collectively, directly or indirectly, have –
 - (a) 10% or more of the share-holding or voting rights in the asset management company or the trustee company of any other mutual fund; or
 - (b) Representation on the board of the asset management company or the trustee company of any other mutual fund.
- 3) a) A mutual fund scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such

investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company: Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and TREPs: Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board.

b) A mutual fund scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments. In terms of the Asset Allocation of the Scheme, the Scheme may invest upto 5% of its total assets in Money market instruments including TREPs.

- 4) Transfer of investments from one scheme to another scheme in the same Mutual Fund is permitted provided:
 - a) Such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
 - b) The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made. Further the inter scheme transfer of investments shall be in accordance with the provisions contained in clause Inter-Scheme transfer of investments, contained in Statement of Additional Information. The AMC shall comply with the guidelines issued by SEBI vide its Circular dated October 8, 2020 and such other guidelines as may be notified from time to time.
- 5) The Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned scheme, wherever investments are intended to be of a long-term nature.
- 6) The Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities and will not make any short sales or engage in carry forward transaction or badla finance. Provided that mutual funds shall enter into derivatives transactions in a recognised stock exchange for the purpose of portfolio balancing, in accordance with the Regulations.
- 7) No loans for any purpose can be advanced by the Scheme.
- 8) The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/ redemption of units or payment of interest and dividend to the Unitholders. Such borrowings shall not exceed more than 20% of the net assets of the individual scheme and the duration of the borrowing shall not exceed a period of 6 months.
- 9) The Fund having an aggregate of securities which are worth Rs.10 crores or more, as on the latest balance sheet date, shall subject to such instructions as may be issued from time to time by the Board, settle their transactions entered on or after January 15, 1998 only through dematerialised securities. Further, all transactions in government securities shall be in dematerialised form.
- 10) The Scheme will comply with any other Regulation applicable to the investments of mutual funds from time to time.
- 11) The Scheme may invest in other Schemes under the same AMC or any other Mutual Fund without charging any fees, provided the aggregate inter-Scheme investment made by all the Schemes under the same management or in Schemes under management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other mutual fund.
- 12) The mutual fund will follow the paragraph 12.25 of SEBI Master Circular No. SEBI/HO/IMD/IMD PoD1/P/CIR/2023/74 dated May 19, 2023, on review of norms for investment and disclosure by mutual funds in derivatives.

i. Position limit for the Mutual Fund in equity index futures contracts:

- a) The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be Rs.500 crores or 15% of the total open interest of the market in index futures, whichever is higher, per stock exchange.
- b) This limit would be applicable on open positions in all futures contracts on a particular underlying index.

ii. Position limit for Mutual Fund for stock based derivative contracts

The Mutual Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts:- The combined futures and options position limit shall be 20% of applicable MWPL.

iii. Position limit for each scheme of a Mutual Fund

The scheme-wise position limit / disclosure requirements shall be:

- a) For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a Mutual Fund shall not exceed the higher of:

1% of the free float market capitalization (in terms of number of shares)

or

5% of the open interest in the derivative contract on a particular underlying stock (in terms of number of contracts).

- b) This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
- c) For index based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

13. The scheme shall not make any investment in:

- i) Any unlisted security of an associate or group company of the sponsor: or
- ii) Any security issued by way of private placement by an associate or group company of the sponsor; or
- iii) The listed securities of group companies of the sponsor which in excess of 25% of net assets.

14. The Scheme shall not make any investment in any fund of funds scheme.

- 15. The cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions in corporate debt securities and other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme.
- 16. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of Repurchase/Redemption of Unit or payment of interest to the Unit holder.
- 17. The Fund shall not borrow more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.
- 18. The Scheme will not advance any loan for any purpose.
- 19. In accordance with the guidelines as stated under SEBI circular no. SEBI / HO / IMD / DF2 / CIR / P / 2019 / 104 dated October 01, 2019, investments in following instruments as specified in the said circular, as may be amended from time to time, shall be applicable:

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

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time. All the investment restrictions will be applicable at the time of making investments.

Apart from the Investment Restrictions prescribed under the Regulations, internal risk parameters for limiting exposure to a particular scrip or sector may be prescribed from time to time to respond to the dynamic market conditions and market opportunities.

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

C. Fundamental Attributes

Following are the Fundamental Attributes of the scheme, in terms of paragraph 1.14 of SEBI Master Circular for Mutual Funds dated May 19, 2023:

(i) Type of a scheme - An open-ended exchange traded fund replicating/tracking NIFTY 50 index.

(ii) Investment Objective

Main Objective - Growth

Investment Pattern – Please refer to **Section 'How will the Scheme Allocate its Assets?'**

(iii) Terms of Issue

o Liquidity provisions such as listing, repurchase, redemption.

The Scheme(s) will offer Units for Redemption / Switch out on every Business Day at NAV based prices except in special circumstances described in this Scheme Information Document.

o Aggregate fees and expenses charged to the scheme.

Please refer to section 'Part III- OTHER DETAILS - C. ANNUAL SCHEME RECURRING EXPENSES for details

o Any safety net or guarantee provided.

The Scheme does not assure or guarantee any returns.

Changes in Fundamental Attributes:

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations and Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated May 19, 2023 the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

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

D. Index methodology

i. About Nifty 50 Index:

The Nifty 50 is the flagship index on the National Stock Exchange of India Ltd. (NSE). The Index tracks the behavior of a portfolio of blue-chip companies, the largest and most liquid Indian securities. It includes 50 of the all companies listed and/ or traded on the NSE, captures approximately 66% of its float-adjusted market capitalization and is a true reflection of the Indian stock market.

The Nifty 50 covers major sectors of the Indian economy and offers investment managers exposure to the Indian market in one efficient portfolio. The Index has been trading since April 1996 and is well suited for benchmarking, index funds and index-based derivatives.

The Nifty 50 is owned and managed by NSE Indices Limited (formerly known as India Index Services & Products Limited-IISL), India's first specialized company focused on an index as a core product.

ii. Index Methodology

The Nifty 50 is computed using a float-adjusted, market capitalization weighted methodology*, wherein the level of the index reflects the total market value of all the stocks in the index relative to a particular base period. The methodology also takes into account constituent changes in the index and corporate actions such as stock splits, rights issuance, etc., without affecting the index value.

Index Review frequency: The review of Nifty 50 is undertaken semi-annually based on data for six months ending January and July.

The replacement of stocks in Nifty 50 (if any) is implemented from the last trading day of March and September. In case of any replacement in the index, a four weeks' prior notice is given to the market participants. Additional index reconstitution may be undertaken in case any of the index constituent undergoes merger, spin-off, delisting, specific cases of capital restructuring which may result into change in the stock prices etc., in case any of the index constituent is moved to BZ series, if trading permission of any of the index constituent is withdrawn from F&O segment, if a security is suspended for trading from Capital Market for any reason and in case of any adverse regulatory findings or orders/ governance related issues, order issued against any of the index constituent that necessitates removal of such stock from the index in the larger interest of investors/ stakeholders as may be determined by the Index Maintenance Sub-Committee (Equity). In case of a merger, spin-off, capital restructuring or voluntary delisting, equity shareholders' approval is considered as a trigger to initiate the replacement of such stock from the index

through additional index reconstitution. For all other cases, replacements will be initiated based on notifications issued by the Exchange.

Eligible Securities: Constituents of Nifty 100 index that are available for trading in NSE's Futures & Options segment are eligible for inclusion in the Nifty 50 index.

Liquidity: For inclusion in the index, the security should have traded at an average impact cost of 0.50 % or less during the last six months for 90% of the observations for a portfolio of Rs. 10 crores.

Index Service Provider: NSE Indices Limited (NSE Indices), a subsidiary of NSE Strategic Investment Corporation Limited was setup in May 1998 to provide a variety of indices and index related services and products for the Indian capital markets.

NSE Indices provides a broad range of services, products and professional index services. It maintains over 80 equity indices comprising broad-based benchmark indices, sectoral indices and customised indices.

iii. Constituent List as on May 31, 2024:

SECURITY_NAME	BASIC_INDUSTRY	WEIGHTAGE (%)	
HDFC BANK LTD.	Private Sector Bank	11.534344	
RELIANCE INDUSTRIES LTD.	Refineries & Marketing	9.968086	
ICICI BANK LTD.	Private Sector Bank	7.945386	
INFOSYS LTD.	Computers - Software & Consulting	4.895589	
LARSEN & TOUBRO LTD.	Civil Construction	4.494284	
ITC LTD.	Diversified FMCG	3.720276	
TATA CONSULTANCY SERVICES LTD.	Computers - Software & Consulting	3.659338	
BHARTI AIRTEL LTD.	Telecom - Cellular & Fixed line services	3.530081	
STATE BANK OF INDIA	Public Sector Bank	3.390373	
AXIS BANK LTD.	Private Sector Bank	3.389674	
KOTAK MAHINDRA BANK LTD.	Private Sector Bank	2.465416	
MAHINDRA & MAHINDRA LTD.	Passenger Cars & Utility Vehicles	2.46032	
HINDUSTAN UNILEVER LTD.	Diversified FMCG	2.051928	
BAJAJ FINANCE LTD.	Non Banking Financial Company (NBFC)	1.879129	
NTPC LTD.	Power Generation	1.815985	
TATA MOTORS LTD.	Passenger Cars & Utility Vehicles	1.633043	
MARUTI SUZUKI INDIA LTD.	Passenger Cars & Utility Vehicles	1.607109	
SUN PHARMACEUTICAL INDUSTRIES LTD.	Pharmaceuticals	1.530429	
POWER GRID CORPORATION OF INDIA LTD.	Power - Transmission	1.501078	
TATA STEEL LTD.	Iron & Steel	1.400501	
HCL TECHNOLOGIES LTD.	Computers - Software & Consulting	1.357045	
TITAN COMPANY LTD.	Gems Jewellery And Watches	1.327434	

ASIAN PAINTS LTD.	Paints	1.260607	
ULTRATECH CEMENT LTD.	Cement & Cement Products	1.179424	
COAL INDIA LTD.	Coal	1.139648	
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	Port & Port services	1.134831	
OIL & NATURAL GAS CORPORATION LTD.	Oil Exploration & Production	1.080818	
BAJAJ AUTO LTD.	2/3 Wheelers	1.031541	
HINDALCO INDUSTRIES LTD.	Aluminium	0.991666	
INDUSIND BANK LTD.	Private Sector Bank	0.987172	
ADANI ENTERPRISES LTD.	Trading - Minerals	0.932373	
GRASIM INDUSTRIES LTD.	Cement & Cement Products	0.852094	
JSW STEEL LTD.	Iron & Steel	0.851563	
BAJAJ FINSERV LTD.	Holding Company	0.833879	
NESTLE INDIA LTD.	Packaged Foods	0.819557	
TECH MAHINDRA LTD.	Computers - Software & Consulting	0.771145	
CIPLA LTD.	Pharmaceuticals	0.743505	
DR. REDDY'S LABORATORIES LTD.	Pharmaceuticals	0.687023	
SHRIRAM FINANCE LTD.	Non Banking Financial Company (NBFC)	0.680669	
TATA CONSUMER PRODUCTS LTD.	Tea & Coffee	0.655888	
HERO MOTOCORP LTD.	2/3 Wheelers	0.654188	
EICHER MOTORS LTD.	2/3 Wheelers	0.623789	
BHARAT PETROLEUM CORPORATION LTD.	Refineries & Marketing	0.620246	
SBI LIFE INSURANCE COMPANY LTD.	Life Insurance	0.611677	
WIPRO LTD.	Computers - Software & Consulting	0.611166	
BRITANNIA INDUSTRIES LTD.	Packaged Foods	0.594991	
APOLLO HOSPITALS ENTERPRISE LTD.	Hospital	0.574493	
HDFC LIFE INSURANCE COMPANY LTD.	Life Insurance	0.565561	
DIVI'S LABORATORIES LTD.	Pharmaceuticals	0.537228	
LTIMINDTREE LTD.	Computers - Software & Consulting	0.416408	

iv. Issue of Units

As the Scheme will be listed on NSE/BSE, subsequent buying or selling by investors can be made from the secondary market on NSE/BSE. The minimum number of units that can be bought or sold is 1 (one) unit.

Authorised Participant and Investors can directly buy / sell in blocks from the Fund in 'Creation Unit' Size.

Creation of Units:

'Creation Unit' is a fixed number of Units of the Scheme, which is exchanged for a predefined basket of shares underlying the index called the "Portfolio Deposit" and a "Cash Component". The facility of creating / redeeming units in Creation Unit size is available to the Authorised Participants and Investors.

The number of units, that investors can create / redeem in exchange of the Portfolio Deposit and Cash Component, is 50,000 Units and in multiples thereof. The Portfolio Deposit and Cash Component are defined as follows:-

Example of Creation and Redemption of Units of NAVI NIFTY 50 ETF

As explained above, the Creation Unit is made up of 2 components i.e. the Portfolio Deposit and the Cash Component. The Portfolio Deposit will be determined by the Fund as per the weightages of each security in the Underlying Index. The value of this portfolio deposit will change due to change in prices during the day. The number of shares of each security that constitute the portfolio deposit will remain constant unless there is any corporate action in the Underlying Index/ change in the constituents of the Underlying Index.

Example of creating Units

A. Applicable NAV	1,000
B. Units Creation Size	50,000
C. Portfolio Value	5,00,00,000
D. Closing Value of Portfolio as calculated below	4,99,49,041
E. Cash component per unit creation size	50,959

Figures are for illustrative purpose only.

Value of Portfolio Deposit arrived as follows:

SECURITIES	Closing Price as on 31st Dec. 2022	Index Weightage (%)	Invested Value	No. of Shares
ADANIET	3858.35	1.318873	658,583.00	205
ADANI PORTS	818.1	0.772754	386,024.20	491
APOLLO HOSP	4477.6	0.571086	283,196.10	66
ASIAN PAINT	3087.9	1.739219	866,549.60	271
AXIS BANK	933.75	3.15658	1,577,823	1,938
BAJAJ-AUTO	3616.05	0.511329	254,030.00	70
BAJAJ FINSV	1547.85	1.047269	522,652.00	304
BAJFINANCE	6575.2	2.188316	1,088,569.60	148
BHARTIARTL	806.1	2.521775	1,260,836	1,646
BPCL	330.5	0.403069	201,357.45	679
BRITANNIA	4307.45	0.635157	317,326.80	84
CIPLA	1075.95	0.726884	362,365.05	327
COALINDIA	225.05	0.589136	294,406	1,237
DIVISLAB	3413.2	0.543377	268,391.25	75
DRREDDY	4237.55	0.643574	320,804.80	74
EICHERMOT	3227.75	0.562442	281,176.00	80
GRASIM	1723.5	0.808094	402,493.70	238
HCLTECH	1039.3	1.37419	686,274.00	690

HDFC	2637.6	5.942482	2,969,452	1,264
HDFCBANK	1628.15	8.961652	4,479,965	3,097
HDFCLIFE	566.25	0.699395	349,341.25	667
HEROMOTOCO	2738.85	0.444455	222,171.90	87
HINDALCO	473.35	0.863816	431,790	1,112
HINDUNILVR	2561.05	2.856794	1,427,393.05	551
ICICIBANK	890.85	7.764649	3,881,602	4,385
INDUSINDBK	1220.1	0.992873	495,455.45	413
INFY	1508.2	6.898382	3,447,744	2,314
ITC	331.55	3.650437	1,825,049	5,493
JSWSTEEL	768.05	0.904597	452,118.20	716
KOTAKBANK	1827.25	3.309359	1,653,753.50	890
LT	2085.8	3.149524	1,574,355.20	836
M&M	1249.2	1.493984	746,610.00	607
MARUTI	8394.6	1.39399	689,180.20	79
NESTLEIND	19606	0.873823	435,163.45	23
NTPC	166.45	0.988069	493,895	2,932
ONGC	146.75	0.715015	357,457	2,797
POWERGRID	213.7	0.912553	456,113	2,153
RELIANCE	2547.2	10.98032	5,489,541	2,279
SBILIFE	1231.3	0.692792	346,231.80	291
SBIN	613.7	2.942381	1,471,117	2,706
SUNPHARMA	1001.4	1.350815	675,220.00	689
TATACONSUM	766.95	0.578611	289,233.85	379
TATAMOTORS	387.95	0.869283	434,522	1,097
TATASTEEL	112.65	1.135205	567,535	5,701
TCS	3256.7	4.168591	2,081,760.75	669
TECHM	1016.4	0.791266	394,974.50	386
TITAN	2597.5	1.354088	674,625.00	257
ULTRACEMCO	6959.05	1.00394	501,720.00	80
UPL	716.15	0.476826	237,995.55	351
WIPRO	392.75	0.726911	363,096.80	968
		100%	49949040.65	

In addition, Investors shall also pay charges payable to depositories / exchanges for creation / redemption of units as part of Cash Component.

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

v. Index Service Provider

NSE Indices Limited (NSE Indices), a subsidiary of NSE Strategic Investment Corporation Limited was setup in May 1998 to provide a variety of indices and index related services and products for the Indian capital markets.

NSE Indices provides a broad range of services, products and professional index services. It maintains over 80 equity indices comprising broad-based benchmark indices, sectoral indices and customised indices.

Procedure followed for Investment decisions

All investment decisions, relating to the Schemes, will be undertaken by the AMC in accordance with the Regulations, the investment objectives specified in the SID and the Investment Manual of the AMC. All investment making decisions taken by the AMC in relation to the corpus of the Schemes will be recorded.

A detailed report will be made before taking any decision to invest in a company/issuer for the first time. Individual scrip wise reasons will be recorded by the fund manager at the time of placing individual orders. Performance of the Schemes will be periodically tabled before the boards of the AMC and the Trustee respectively. Performance of the Schemes vis-à-vis their respective benchmark indices will be periodically monitored by the boards of the Trustee and the AMC. Further, the boards of the Trustee and the AMC will also review the performance of the Schemes in the light of performance of the mutual fund industry.

The AMC has appointed an Investment Committee, which lays down the broad investment policy for the Schemes, reviews the policy and reviews the portfolio and performance of the Schemes periodically. However, the day to day investment management decision will solely be of the fund manager of the respective Scheme.

All investment decisions shall be recorded in terms of Paragraph 12.23 of SEBI Master Circular on Mutual Funds dated May 19, 2023 as amended from time to time.

The Chief Executive Officer of the AMC shall inter-alia ensure that the investments made by the fund managers are in the interest of the Unit holders. The Fund Manager shall ensure that the funds of the Scheme(s) are invested in line with the investment objective of the Scheme(s) and in the interest of the Unit holders.

E. Other Scheme Specific Disclosures:

Listing and Transfer of Units	<p>Listing:</p> <p>The Mutual Fund will list the Units of the Scheme on the Capital Market Segment of the National Stock Exchange of India Limited (NSE) and/ or BSE Limited (BSE) within 5 Business Days of allotment. The Units can be purchased / sold during the trading hours like any other publicly traded stock, until the date of suspension of trading by stock exchange(s) where the Scheme is listed. The Mutual Fund may at its sole discretion list the Units of the Scheme on any other recognized Stock Exchange(s) at a later date. The AMC/Trustee reserves the right to delist the Units of the Scheme from a particular stock exchange provided the Units are listed on atleast one stock exchange. The price of the Units in the Market will depend on demand and supply at that point of time.</p> <p>Transfer of Units:</p> <p>Units of the Scheme is transferable. Transfer would be only in favor of transferees who are capable of holding units. The Fund shall not be bound to recognize any other transfer. The Fund will affect transfer</p>
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	only in electronic form provided the intended transferee is otherwise eligible to hold the units under the Scheme. The delivery instructions for transfer of units will have to be lodged with the DP in the requisite form as may be required from time to time and transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized mode.
Dematerialization of units	<ol style="list-style-type: none"> 1. Units of the Scheme will be available only in the dematerialized form. 2. The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the application the DP's name, DP ID Number and its beneficiary account number with DP. 3. The units of the Scheme are to be issued/ repurchased and traded compulsorily in dematerialized form, no request for rematerialisation of units of the Scheme will be accepted. 4. Applications without relevant details of their depository account are liable to be rejected.
Minimum Target amount	Not Applicable
Maximum Amount to be raised (if any)	Not Applicable
Dividend Policy (IDCW)	Not Applicable.
Allotment	The AMC shall send an allotment confirmation specifying the units allotted by way of email and / or SMS within 5 Business Days of receipt of valid application / transaction to the Unitholders registered e-mail address and /or mobile number.
Refund	Not Applicable
Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.	<p>The following persons (subject to, wherever relevant, purchase of unit of the scheme of the Mutual Fund, being permitted and duly authorized under their respective bye-laws/constitutions, and relevant statutory regulations) are eligible and may apply for Subscription to the Units of the Scheme:</p> <ol style="list-style-type: none"> 1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta; 3. Minors through their parent / legal guardian; 4. Partnership Firms; 5. Limited Liability Partnerships 6. Proprietorship in the name of the sole proprietor; 7. Companies, Bodies Corporate, Public Sector Undertakings (PSUs.), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860(so long as the purchase of Unit is permitted under the respective constitutions; 8. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;

	<p>9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorized to invest in mutual fund schemes under their trust deeds;</p> <p>10. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;</p> <p>11. Foreign Institutional Investors (FIIs) and their sub-accounts registered with SEBI on repatriation basis;</p> <p>12. Army, Air Force, Navy and other para-military units and bodies created by such institutions;</p> <p>13. Scientific and Industrial Research Organizations;</p> <p>14. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI</p> <p>15. Provident/ Pension/ Gratuity Fund to the extent they are permitted;</p> <p>16. Qualified Foreign Investors (QFI) on repatriation basis;</p> <p>17. Foreign Portfolio Investor (FPI) as registered with SEBI on repatriation basis;</p> <p>18. Other schemes of Navi Mutual Fund or any other mutual fund subject to the conditions and limits prescribed by SEBI Regulations;</p> <p>19. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme(s)</p> <p>20. Such other person as maybe decided by the AMC from time to time.</p>
Who cannot invest	<ul style="list-style-type: none"> Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as a FII or sub account of FII or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority. Overseas Corporate Bodies (OCBs) Non-Resident Indians residing in the Financial Action Task Force (FATF) declared non-compliant country or territory, (NCCTs); <p>Such other persons as may be specified by AMC from time to time.</p>
How to Apply and other details	<p>The Application Forms/Change Request Forms for KYC are available at the ISC of AMC and CAMS and at the website of Mutual Fund (https://navi.com/mutual-fund/downloads/scheme-documents)</p> <p>Please refer to the SAI and Application form for the instructions.</p> <p>Official Point of Acceptance is available at : https://navi.com/mutual-fund/downloads/scheme-documents MFCentral: https://mfcentral.com/</p> <p>Computer Age Management Services Limited (CAMS): https://www.camsonline.com/</p>

	<p>Name, address and contact no. of CAMS, Registrar and Transfer Agent (R&T), email id of R&T, website address of R&T, official points of acceptance, collecting banker details etc. are available on back cover page of the SID.</p> <p>Please note that it is mandatory for the Unit holders to provide the Bank account details as per the directives of SEBI.</p>
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Units once redeemed will be extinguished and will not be reissued.
Restrictions, if any, on the right to freely retain or dispose of units being offered	<p>As per requirements of the U.S. Securities and Exchange Commission (SEC), A person who falls within the definition of the term "U.S. Person" under 'Regulation S' promulgated under the Securities Act of 1933 of the United States, as amended, and corporations or other entities organised under the laws of the U.S. are not eligible to invest in the schemes and apply for subscription to the units of the schemes, except for lump sum subscription, systematic transactions and switch transactions requests received from Non-resident Indians/Persons of Indian origin who at the time of such investment, are present in India and submit a physical transaction request along with such documents as may be prescribed by NAVI Asset Management Company Limited (the AMC)/NAVI Trust Limited (the Trustee) from time to time.</p> <p>The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/the Trustee. The investor shall be responsible for complying with all the applicable laws for such investments.</p> <p>The AMC reserves the right to put the transaction requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard. However, existing investments will be allowed to be redeemed.</p>
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance	In case of Purchase / Redemption directly with Mutual Fund (By Market Makers and Large Investors): The provisions for Cut-off timings for NAV applicability will not be applicable for direct transaction with the Fund. The Fund may accept transactions for Cash from Market Makers and Large Investors upto 3:00 PM or upto reasonable time before close of market hours in order to successfully execute the transactions. In case of transactions in Portfolio Deposit or under net settlement system with Market Makers, the AMC may accept the transaction subject to

	<p>successful execution and compliance with the applicable guidelines on net settlement, as applicable.</p> <p>In case of Redemption directly with the Mutual Fund during Liquidity Window:</p> <p>The Cut-off time for receipt of valid application for Redemptions directly with the Fund during Liquidity Window is 3.00 p.m. Valid applications received by the fund upto the cut-off time will be processed on the basis of the closing NAV of the day of receipt of request and for valid applications received after cut-off time, the closing NAV of the next Business Day shall be applicable.</p> <p>Settlement of Purchase/Sale of Units of the Scheme on NSE/ BSE</p> <p>Buying/Selling of Units of the Scheme on NSE/ BSE is just like buying/selling any other normal listed security. If an investor has bought Units, an investor has to pay the purchase amount to the broker/sub-broker such that the amount paid is realised before the funds payin day of the settlement cycle on the Stock Exchange(s). If an investor has sold Units, an investor has to deliver the Units to the broker/sub-broker before the securities payin day of the settlement cycle on the Stock Exchange(s). The Units (in the case of Units bought) and the funds (in the case of Units sold) are paid out to the broker on the pay-out day of the settlement cycle on the Stock Exchange(s). The Stock Exchange(s) regulations stipulate that the trading member should pay the money or Units to the investor within 24 hours of the pay-out.</p> <p>If an investor has bought Units, he should give standing instructions for 'Delivery-In' to his /her/its DP for accepting Units in his/her/its beneficiary account. An investor should give the details of his/her beneficiary account and the DP-ID of his/her/its DP to his/ her/its trading member. The trading member will transfer the Units directly to his/her/ its beneficiary account on receipt of the same from NSE's/ BSE's Clearing Corporation.</p> <p>An investor who has sold Units should instruct his/her/its Depository Participant (DP) to give 'Delivery Out' instructions to transfer the Units from his/her/its beneficiary account to the Pool Account of his/her/its trading member through whom he/she/it have sold the Units. The details of the Pool A/C (CM-BP-ID) of his/her trading member to which the Units are to be transferred, Unit quantity etc. should be mentioned in the Delivery Out instructions given by him/her to the DP. The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the Delivery Out instructions should be given at least 24 hours prior to the cut-off time for the prescribed securities pay-in to avoid any rejection of instructions due to data entry errors, network problems, etc.</p>
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	<p>Rolling Settlement</p> <p>As per the SEBI's circular dated March 4, 2003, the rolling settlement on T+2 basis for all trades has commenced from April 1, 2003 onwards. The Pay-in and Pay-out of funds and the Units will take place within 2 working days after the trading date. The pay-in and pay-out days for funds and securities are prescribed as per the Settlement Cycle. A typical Settlement Cycle of Rolling Settlement is given below:</p> <p>Day Activity</p> <p>T The day on which the transaction is executed by a trading member T + 1 Confirmation of all trades including custodial trades by 11.00 a.m. T + 1 Processing and downloading of obligation files to brokers/custodians by 1.30 p.m. T + 2 Pay-in of funds and securities by 11.00 a.m. T + 2 Pay out of funds and securities by 1.30 p.m. While calculating the days from the Trading day (Day T), weekend days (i.e. Saturday and Sundays) and bank holidays are not taken into consideration. The AMC has the right to amend cut off timings subject to SEBI (MF) Regulations for the smooth and efficient functioning of the Scheme.</p>
<p>Minimum amount for purchase/redemption/switches (mention the provisions for ETFs, as may be applicable, for direct subscription/redemption with AMC.</p>	<p>ON THE EXCHANGE</p> <p>Investors can subscribe (buy) and redeem (sell) Units on a continuous basis on the NSE/ BSE on which the Units are listed. Subscriptions made through Stock Exchanges will be made by specifying the number of Units to be subscribed and not the amount to be invested. On the Stock Exchange(s), the Units of the the ETF can be purchased/sold in minimum lot of 1 (one) Unit and in multiples thereof.</p> <p>DIRECTLY FROM THE FUND Market Makers /Large Investors: On an on going basis, only Market Makers (in Creation Unit Size) and Large Investors (with Minimum application amount of Rs. 25 Crores and in multiples of creation Unit Size) may approach the Fund directly for subscription / redemption of units of the ETF at the Intra-Day NAV. Additionally, the transaction handling charges, if any, will have to be borne by the Market Maker/Large Investor. The Fund creates/redeems Units of the ETF in large size known as "Creation Unit Size". Each "Creation Unit" consists of 50,000 Units of the ETF. The value of the "Creation Unit" is the "Portfolio Deposit" and a "Cash Component" which will be exchanged for 50,000 Units of the ETF and/or subscribed in cash equal to the value of said predefined units of the Scheme. The Portfolio Deposit and Cash Component for the Scheme may change from time to time due to change in NAV. The subscription/redemption of Units of the ETF in Creation Unit Size will be allowed both by means of exchange of Portfolio Deposit and by Cash (i.e. payments shall be made only by means of payment instruction of Real Time Gross Settlement (RTGS) /National Electronic</p>

	Funds Transfer (NEFT) or Funds Transfer Letter/ Transfer Cheque of a bank where the Scheme has a collection account) (for Market Makers and Large Investors). The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.
Accounts Statements	<p>Single Consolidated Account Statement sent by Depositories is a statement containing details relating to all financial transactions made by an investor.</p> <p>For Units in dematerialised mode, the Account Statements may be obtained by the Investor from the depository participants with whom the investor holds the DP account. No Account Statements will be issued by the AMC to Unit holders who hold units in dematerialized mode.</p>
Dividend/ IDCW	Not Applicable.
Redemption	<p>The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase.</p> <p>For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular for Mutual Funds dated May 19, 2023.</p> <p>Procedure for redeeming in creation unit size</p> <p>Redemption of Units:</p> <p>The requisite number of units of the Scheme equivalent to the Creation Unit lot size has to be transferred to the DP account of the respective Scheme, while the Cash Component, as applicable on that business day to be paid to the Scheme. On confirmation of the receipt of unit of the Scheme by the Custodian/AMC, the AMC shall extinguish the units and credit the Portfolio Deposit to the investor's DP account and pay the Cash Component, as applicable.</p> <p>The Fund may allow cash redemption of the Units of the Scheme in Creation Unit Size. Redemption request shall be made by such investor to the Fund before the stipulated cut off time whereupon the Fund shall arrange to sell the underlying portfolio of securities on behalf of the investor. Accordingly, the cost of sale of securities including brokerage charges, transaction handling charges and any other incidental costs/profits/losses arising out of market movement during the sale of securities shall be borne by investor. Payment will then be made to the Investor net of all the above mentioned charges.</p> <p>The Portfolio Deposit and Cash Component for the units of the Scheme may change from time to time due to changes in the Underlying Index on account of corporate actions and changes to the index constituents. Note: For the aforesaid purpose, the terms 'Cash' means RTGS, NEFT or transfer Cheque.</p>

	<p>Any order placed for redemption or subscription directly with the AMC must be of greater than INR 25 Cr. The aforesaid threshold shall not be applicable for MMs and shall be periodically reviewed.</p> <p>Investors can directly approach the AMC for redemption of units of the Scheme, for transaction upto INR 25 Cr. without any exit load, in case of the following scenarios:</p> <ul style="list-style-type: none"> i. Traded price (closing price) of the Scheme units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or ii. No quotes for the Scheme are available on stock exchange(s) for 3 consecutive trading days, or iii. Total bid size on the exchange is less than half of creation units' size daily, averaged over a period of 7 consecutive trading days. <p>In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day.</p> <p>The threshold of INR 25 crores for direct transaction in the units of the Scheme with the AMC shall be effective from May 1, 2023. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID.</p>
Bank Mandate	<p>Registering Multiple Bank Accounts (Pay-in bank accounts)</p> <ol style="list-style-type: none"> 1. The AMC has introduced the facility of registering Multiple Bank Accounts in respect of an investor folio. 2. Registering of Multiple Bank Accounts will enable the Fund to systematically validate the Pay-in payment and avoid acceptance of third party payments. "Pay-in" refers to payment by the Fund to the Investor. 3. Investor can register upto 5 Pay-in bank accounts in case of individuals and HUFs, and upto 10 in other cases. 4. In case of Multiple Registered Bank Account, investor may choose one of the registered bank accounts for the credit of redemption/dividend proceeds (being "Pay-out bank account"). Investor may, however, specify any other registered bank accounts for credit for redemption proceeds at the time of requesting for the redemption. Investor may change such Pay-out Bank Account, as necessary, through written instructions. 5. For the purpose of registration of bank accounts(s), Investor should submit Bank Mandate Registration Form together with any of the following documents. <ul style="list-style-type: none"> i) Cancelled cheque leaf in respect of bank account to be registered; or

	<p>ii) Bank Statement/Pass Book page with the Investor's bank account number, name and address.</p> <p>6. The AMC will register the bank account only after verifying that the sole/1st Joint holder is the holder/one of the joint holders of the bank account. In case the copy of documents is submitted, investor shall submit the original to the AMC/Service Center for verification and the same shall be returned.</p> <p>7. Investors may note that in case where his bank account number has changed for any reason, a letter issued by the bank communicating such change is also required to be submitted along with the Bank Mandate Registration Form.</p> <p>8. In case of existing investors, their existing registered bank mandate, and in case of new Investors, their bank account details as mentioned in the Application Form shall be treated as default account for Pay-out, if they have not specifically designated a default Pay-out bank account. Investors may change the same through written instructions.</p> <p>9. Where an investor proposes to delete his existing default Pay-out account, he shall compulsorily designate another account as default account.</p> <p>10. In case of modification in the Bank Mandate, the AMC may provide for a cooling period of upto 10 days for revised mandate/default Bank Account. The same shall be communicated to the investor through such means as may be deemed fit by the AMC.</p> <p>Investors may also note the terms and conditions as appearing in the Multiple Bank Account Registration Form are also available at the Investor Service Center/AMC Website. The AMC may request for such additional documents or information as it may deem fit for registering the aforesaid Bank Accounts.</p>
Delay in payment of redemption / repurchase proceeds/dividend	<p>Pursuant to SEBI circular no. SEBI/HO/IMD/IMD-I DOF2/P/CIR/2022/161 dated 25th November 2022, the AMC shall be liable to pay interest to the Unit holders at 15% or such other rate as may be prescribed by SEBI from time to time, in case the Redemption / Repurchase proceeds are not made within 3 Business Days of the date of Redemption / Repurchase. However, the AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC / Trustee is required to obtain from the investor / Unit holders verification of identity or such other details relating to subscription for Units under any applicable law or as may be requested by a Regulatory Agency or any government authority, which may result in delay in processing the application.</p>
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	<p>As per Paragraph 14.3 of SEBI Master Circular on Mutual Fund dated May 19, 2023, the unclaimed Redemption and Dividend amounts may be deployed by the Fund in money market instruments only. The</p>

	<p>unclaimed Redemption and Dividend amounts may be deployed in money market instruments and such other instruments/securities as maybe permitted from time to time. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points.</p> <p>The AMC reserves the right to provide the facility of redeeming Units of the Scheme through an alternative mechanism including but not limited to online transactions on the Internet, as may be decided by the AMC from time to time. The alternative mechanism may also include electronic means of communication such as redeeming Units online through the AMC Website or any other website, etc. The alternative mechanisms would be applicable to only those investors who opt for the same in writing and/or subject to investor fulfilling such conditions as AMC may specify from time to time.</p> <p>Important Note: All applicants for Purchase of Units /Redemption of Units must provide a bank name, bank account number, branch address, and account type in the Application Form.</p>
Disclosure w.r.t investment by minors	<p>Minor Unit holder on becoming major shall submit application form along with prescribed documents to the AMC/Registrar to change the status from minor to major. On the day the minor attains the age of majority, the folio of minor shall be frozen for operation by the guardian and any transactions (including redemption) will not be permitted till the documents to change the status are not received by AMC /RTA.</p> <p>Pursuant to SEBI Circular No. SEBI/HO/IMD/DF3/ CIR/P/2019/166 dated December 24, 2019, following process/ change shall be applicable with immediate effect with respect to Investments made in the name of a minor through a guardian:</p> <ul style="list-style-type: none"> • Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor / Minor with guardian or from a joint account of the minor with the guardian only. For existing folios, in case the pay-out bank mandate is not held solely by minor or jointly by minor and guardian, the investors are requested to provide a change of Pay-out Bank mandate request before providing redemption request. • Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide KYC / FATCA details, updated bank account details including cancelled original cheque leaf of the new account and his/her specimen signature duly authenticated by banker/guardian. No further

	<p>transactions shall be allowed till the status of the minor is changed to major.</p> <p>Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme(s) and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions.</p>
<p>Investors can also subscribe to the Units of the Scheme through MFSS facility of NSE and BSE StAR MF facility of BSE</p>	<p>Purchase/Redemption of units through Stock Exchange Infrastructure:</p> <p>The investors can purchase and redeem units of the scheme on Mutual Fund Services System (MFSS) of the National Stock Exchange of India Ltd. (NSE) and on the BSE Platform for Allotment and Repurchase of Mutual Funds (BSE StAR MF System) of Bombay Stock Exchange Limited (BSE).</p> <p>The following are the salient features of the abovementioned facility:</p> <ol style="list-style-type: none"> 1. The MFSS and BSE StAR MF System are the electronic platforms provided by NSE and BSE respectively to facilitate purchase/redemption of units of mutual fund scheme(s). The units of eligible schemes are not listed on NSE & BSE and the same cannot be traded on the stock exchange like shares. 2. The facility for purchase/redemption of units on MFSS/BSE StAR MF will be available on all business days between 9.00 a.m. to 3.00 p.m. or such other time as may be decided from time to time. 3. Eligible Participants <p>All the trading members of NSE and BSE who are registered with AMFI as mutual fund advisor and who are registered with NSE and BSE as Participants will be eligible to offer MFSS and BSE StAR MF System respectively ('Participants'). In addition to this, the Participants will be required to be empanelled with Navi AMC Ltd. (Formerly known as Essel Finance AMC Limited) and comply with the requirements which may be specified by SEBI/ NSE/ BSE from time to time.</p> <p>All such Participants will be considered as Official Points of Acceptance (OPA) of Navi Mutual Fund in accordance with the provisions of SEBI Circular No. SEBI/ IMD/CIR No.11/78450/06 dated October 11, 2006.</p> 4. Eligible investors <p>The facility for purchase / redemption of units of the scheme will be available to existing as well as new investors. However, switching of units is not currently permitted. To purchase /redeem the units of the scheme through MFSS facility, an investor is required to sign up for MFSS by providing a letter to Participant in the format prescribed by</p>

	<p>NSE. For availing BSE StAR MF System, the investor must comply with operating guidelines issued by BSE.</p> <p>5. Investors have an option to hold units in either physical mode or dematerialized (electronic) mode.</p> <p>6. Cut off timing for purchase /redemption of units Time stamping as evidenced by confirmation slip given by stock exchange mechanism will be considered for the purpose of determining applicable NAV and cut off timing for the transactions. The applicability of NAV will be subject to guidelines issued by SEBI on uniform cut-off time for applicability of NAV.</p> <p>7. The procedure for purchase/redemption of units through MFSS/BSE StAR MF System is as follows:</p> <p>A. Physical mode:</p> <p>Purchase of Units:</p> <ul style="list-style-type: none"> i. The investor is required to submit purchase application form (subject to limits prescribed by NSE/BSE from time to time) along with all necessary documents to the Participant. ii. Investor will be required to transfer the funds to Participant. iii. The Participant shall verify the application for mandatory details and KYC compliance. iv. After completion of the verification, the Participant will enter the purchase order in the Stock Exchange system and issue system generated order confirmation slip to the investor. Such confirmation slip will be the proof of transaction till the investor receives allotment details from Participant. v. The Participant will provide allotment details to the investor. vi. The Registrar will send Statement of Account showing number of units allotted to the investor. <p>Redemption of Units:</p> <ul style="list-style-type: none"> i. The investor is required to submit redemption request (subject to limits prescribed by NSE/BSE from time to time) along with all necessary documents to Participant. ii. After completion of verification, the Participant will enter redemption order in the Stock Exchange system and issue system generated confirmation slip to the investor. The confirmation slip will be proof of transaction till the redemption proceeds are received from the Registrar. iii. The redemption proceeds will be directly sent by the Registrar through appropriate payment mode such as direct credit, NEFT or cheque/demand draft as decided by AMC from time to time, as per the bank account details available in the records of Registrar. <p>B. Depository mode:</p> <p>Purchase of Units:</p>
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	<ul style="list-style-type: none"> i. The investor intending to purchase units in Depository mode is required to have depository account (beneficiary account) with the depository participant of National Securities Depository Ltd. and/or Central Depository Services (India) Ltd. ii. The investor is required to place an order for purchase of units (subject to limits prescribed by NSE/BSE from time to time) with the Participant. iii. The investor should provide his Depository account details along with PAN details to the Participant. Where investor intends to hold units in dematerialized mode, KYC performed by Depository Participant will be considered compliance with applicable requirements specified in this regard in terms of clause 16.1.1 of SEBI Master Circular dated May 19, 2023 iv. The Participant will enter the purchase order in the Stock Exchange system and issue system generated order confirmation slip to the investor. Such confirmation slip will be the proof of transaction till the investor receives allotment details from Participant. v. The investor will transfer the funds to the Participant. vi. The Participant will provide allotment details to the investor. vii. Registrar will credit units to the depository account of the investor directly through credit corporate action process. viii. Depository Participant will issue demit statement to the investor showing credit of units. <p>Redemption of Units:</p> <ul style="list-style-type: none"> i. Investors who intend to redeem units through dematerialized mode must either hold units in depository (electronic) mode or convert his existing units from statement of account mode to depository mode prior to placing of redemption order. ii. The investor is required to place an order for redemption (subject to limits prescribed by NSE/BSE from time to time) with the Participant. The investor should provide their Depository Participant on same day with Depository Instruction Slip with relevant units to be credited to Clearing Corporation pool account. iii. The redemption order will be entered in the system and an order confirmation slip will be issued to investor. The confirmation slip will be proof of transaction till the redemption proceeds are received from the Registrar. iv. The redemption proceeds will be directly sent by the Registrar through appropriate payment mode such as direct credit, NEFT or cheque/demand draft as decided by AMC from time to time, as per the bank account details recorded with the Depository. <p>8. An account statement will be issued by Navi Mutual Fund to investors who purchase/redeem units under this facility in</p>
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	<p>physical mode. In case of investor who purchase/redeem units through this facility in dematerialized mode, his depository participant will issue demit statement showing credit/debit of units to the investor's accounts. Such demit statement given by the Depository Participant will be deemed to be adequate compliance with the requirements for dispatch of statement of account prescribed by SEBI.</p> <p>9. Investors should note that electronic platform provided by NSE/BSE is only to facilitate purchase/redemption of units in the Scheme. In case of non-commercial transaction like change of bank mandate, nomination etc. the Unit holder should submit such request to the Investor Services Center of Navi Mutual Fund in case of units held in physical mode. Further in case of units held in dematerialized mode, requests for change of address, bank details, nomination should be submitted to his Depository Participant.</p> <p>10. Investors will be required to comply with Know Your Customer (KYC) norms as prescribed by BSE/NSE/NSDL/CDSL and Navi Mutual Fund to purchase/redeem units through stock exchange infrastructure.</p> <p>Investors should note that the terms & conditions and operating guidelines issued by NSE/BSE shall be applicable for purchase/redemption of units through stock exchange infrastructure</p>
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III. Other Details

A. Periodic Disclosures

<p>Half yearly Disclosures: Portfolio / Financial Results</p> <p>This is a list of securities where the corpus of the Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>The Mutual Fund shall provide a complete statement of the Scheme portfolio within ten days from the close of each half year (i.e. 31st March and 30th September), in the manner specified by SEBI. The Portfolio Statement will also be displayed on the website of the AMC and AMFI.</p> <p>Paragraph 5.3 of SEBI Master Circular on Mutual Fund dated May 19, 2023, 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 its website: https://navi.com/mutual-fund and publish a notice regarding availability of the same in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated.</p>
Monthly Portfolio Disclosure	The Mutual Fund shall disclose the Portfolio of the Scheme as on the last day of the month on its website https://navi.com/mutual-fund on or before the tenth day of the succeeding month in the prescribed format.
Annual Report	The Scheme wise annual report or an abridged summary thereof shall be provided to all Unit holders not later than four months (or such other period

	<p>as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) in the manner specified by SEBI. The mutual fund shall provide physical copy of the abridged summary of the Annual Report without any cost, if a request through any mode is received from a unitholder. The full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any.</p> <p>Scheme wise annual report shall also be displayed on the website of the AMC https://navi.com/mutual-fund and Association of Mutual Funds in India (www.amfiindia.com).</p> <p>A link of the scheme annual report or abridged summary shall be displayed prominently on the website of the Fund and shall also be displayed on the website of Association of Mutual Funds in India (AMFI).</p>
Half Yearly Result	<p>In terms of Regulations 59 and SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, 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 half-yearly unaudited report shall contain details as specified in Twelfth Schedule and such other details as are necessary for the purpose of providing a true and fair view of the operations of the mutual fund. Further, the 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.</p>
Scheme Summary Document (SSD)	<p>In accordance with Paragraph 1.2 of SEBI Master on Mutual Funds dated May 19, 2023, Scheme summary document for all schemes of Mutual Fund in the requisite format (pdf, spreadsheet and machine readable format) shall be uploaded on a monthly basis i.e. 15th of every month or within 5 Business days from the date of any change or modification in the scheme information on the website of the AMC i.e. https://navi.com/mutual-fund and AMFI i.e. www.amfiindia.com and Registered Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited.</p>
Risk-o-meter	<p>In accordance with Paragraph 17.4 of SEBI Master Circular on Mutual Fund dated May 19, 2023, the Risk-o-meter shall have following six levels of risk:</p> <ul style="list-style-type: none"> i. Low Risk ii. Low to Moderate Risk iii. Moderate Risk iv. Moderately High Risk v. High Risk and vi. Very High Risk <p>Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders. The risk-o-meter</p>

	<p>shall be evaluated on a monthly basis and the risk-o-meter along with portfolio disclosure shall be disclosed on the AMC website as well as AMFI website within 10 days from the close of each month.</p> <p>Further, Paragraph 5.16 of SEBI Master Circular on Mutual Fund dated May 19, 2023:</p> <p>A) AMCs shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> risk-o-meter of the scheme wherever the performance of the scheme is disclosed. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>B) The portfolio disclosure in terms of para 3 of SEBI circular SEBI / HO / IMD / DF2 / CIR / P/ 2018 / 92 dated June 5, 2018 on 'Go Green Initiative in Mutual Funds' shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p>
Disclosure norms as per SEBI circular dated May 23, 2022:	<p>The following details of the Scheme will be updated on a monthly basis:</p> <p>Name and exposure to top 7 stocks respectively as a percentage of NAV of the Scheme;</p> <p>Name and exposure to top 7 groups as a percentage of NAV of the Scheme;</p> <p>Name and exposure to top 4 sectors as a percentage of NAV of the Scheme.</p> <p>Change in constituents of the underlying index, if any, shall be disclosed on the AMC website on the day of change.</p> <p>The unitholders whose e-mail addresses are not registered with the Fund are requested to update / provide their email address to the Fund for updating the database. The AMC shall provide a physical copy of the statement of scheme portfolio, without charging any cost, on specific request received from a unit holder.</p>
Tracking Error and Tracking Difference	<p>The tracking error i.e. the standard deviation of the difference in daily returns between the Scheme and the underlying index annualized over 1 year period based on past one year rolling data shall not exceed 2%. In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any. In case the Scheme is in existence for a period of less than one year, the annualized standard deviation shall be calculated based on available data. The Scheme shall disclose the tracking error based on past one year rolling data, on a daily basis, on the website of the AMC and AMFI. Upon completion of 1 year of the Scheme, tracking difference i.e. the difference of returns between the Scheme and the index annualized over 1 year, 3 year, 5 year, 10 year and since the scheme inception period shall be disclosed on the website of the AMC and AMFI, on a monthly basis.</p>

B. Transparency/NAV Disclosure

The AMC will calculate the NAVs for all the Business Days. The Net Asset Value of the scheme shall be calculated on daily basis and disclosed in the manner specified by SEBI. The Asset Management Company ("AMC") shall update the NAVs on its website (<https://navi.com/mutual-fund>) and of the Association of Mutual Funds in India ("AMFI") (www.amfiindia.com) before 11.00 p.m. every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.

The AMC will disclose the portfolio of the Scheme within ten days from the close of each half year (i.e. 31st March and 30th September) by sending a complete statement to all the Unit holders in the manner specified by SEBI.

The AMC will make available the Annual Report of the Scheme within four months of the end of the financial year.

Indicative NAV (iNAV):

Indicative NAV (iNAV) is the per unit NAV based on the current market value of Scheme's portfolio during the trading hours of the ETF/Scheme. iNAVs shall be disclosed on Stock Exchange (s), where the units of the ETF/Scheme are listed, on continuous basis during the trading hours and updated within a maximum time lag of 15 seconds from the market or any such other time as may have prescribed by SEBI from time to time.

C. Transaction charges and stamp duty

Transaction Charges:

No transaction charges shall be deducted with effect from May 23, 2024.

Stamp Duty:

A stamp duty @0.005% of the transaction value would be levied on applicable mutual fund transactions, with effect from July 01, 2020. Pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including dividend reinvestment) to the unitholders would be reduced to that extent.

For further details refer **SAI**.

E. Associate Transactions

Please refer to **Statement of Additional Information**

F. Taxation

For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

Particulars	Resident Investors	Mutual Fund
Tax on dividend	Individual / HUF: Income tax rate applicable to the Unit holders as per their income slabs Domestic Company⁽²⁾: 1) 30% + Surcharge as applicable + 4% Cess ⁽³⁾ 2) 25% + Surcharge as applicable + 4% Cess ⁽³⁾ 3) 22% + 10% Surcharge + 4% Cess ⁽³⁾	Nil
Capital gain	Long Term: (Period of holding more than 12 months)	Nil

	⁽⁴⁾ 10% without indexation + applicable Surcharge + 4% Cess ³ Short Term: (Period of holding less than or equal to 12 months) ⁽⁴⁾ 15% + Surcharge as applicable + 4% Cess ⁽³⁾	
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Notes:

- 1) Equity Oriented Funds will also attract Securities Transaction Tax ('STT') at applicable rates.
- 2) In case of domestic companies, the rate of income-tax shall be:
 - a) 22% if the company opts for Section 115BAA, where the total income of a company has been calculated without claiming specified deductions, exemptions, incentives, and additional depreciation.
 - b) 25% if the company's total turnover or gross receipts in the financial year 2021-22 does not exceed Rs. 400 crores
 - c) 30% if the company's total turnover or gross receipts in the financial year 2021-22 exceeds Rs. 400 crores
- 3) Health and education Cess shall be applicable at 4% on aggregate of base tax and surcharge.
- 4) The concessional rate of 10% in case of Long Term Capital Gains and 15% in case of Short Term Capital Gains shall be applicable if STT has been paid at the time of sale/redemption of such equity oriented units.

G. Rights of Unitholders

Please refer to SAI for details.

H. List of official points of acceptance

Navi Mutual Fund: contact.mf@navi.com and <https://navi.com/mutual-fund>

MFCentral: <https://mfcentral.com/>

Computer Age Management Services Limited (CAMS): <https://www.camsonline.com/>

I. Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations

Please refer AMC website <https://navi.com/mutual-fund> for latest update.

For and on behalf of the Board of Directors of NAVI AMC Limited

Rajiv Naresh
MD & CEO
Place: Bengaluru
June 26, 2024

Collecting banker details- Hdfc Bank Ltd Ground Floor Jehangir Building M G Road Fort Mumbai
Maharashtra 400001

R&T: Name -Computer Age Management Services Limited (CAMS) (Investor Service
Centers) **Address:** CAMS, Rayala Tower-1, 158 Anna Salai, Chennai - 600 002

Website: <https://www.camsonline.com/> **Email if of R&T** -chennai_isc@camsonline.com

Contact number of R&T -044-28432650 **OPOA** - contact.mf@navi.com

CAMS OPOA

Sr. No.	Address	E-mail ID
1	111 - 113, 1 st Floor - Devpath Building Off C G Road Behind Lal Bungalow, Ellis Bridge, Ahmedabad, Gujarat - 380006	camsahm@camsonline.com
2	Trade Centre, 1st Floor, 45, Dikensen Road (Next to Manipal Centre), Bangalore, Karnataka - 560042	camsbgl@camsonline.com
3	Plot No. 501 / 1741 / 1846, Office No. 203 (2nd Floor), Centre Point, Sriya Talkies Road, Kharvel Nagar, Unit-3, Bhubaneswar, Odisha - 751001	camsbhr@camsonline.com
4	Deepak Tower, SCO 154 - 155, 1st Floor - Sector 17 - Chandigarh, Punjab - 160017	camscha@camsonline.com
5	Ground Floor No. 178 / 10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai, Tamilnadu - 600034	camslb1@camsonline.com
6	Building Name Modayil, Door No. 39 / 2638, DJ, 2nd Floor, 2A, M.G. Road, Cochin - 682016	camscoc@camsonline.com
7	No. 1334, Thadagam Road, Thirumurthy Layout, R.S. Puram, Behind Venketeswara Bakery, Coimbatore - 641002	camsdbe@camsonline.com
8	Plot No.3601, Nazrul Sarani, City Centre, Durgapur - 713216	camsdur@camsonline.com
9	Office No. 103, 1st Floor, Unitech City Centre, M.G. Road, Panaji Goa, Goa - 403001	camsgoa@camsonline.com
10	208, II Floor Jade Arcade Paradise Circle, Hyderabad, Telangana 500 003.	camshyd@camsonline.com
11	101, Shalimar Corporate Centre, 8 - B, South Tukogunj, Opp.Greenpark, Indore, MadhyaPradesh - 452001	camsind@camsonline.com
12	R-7, Yudhisthir Marg C - Scheme, Behind Ashok Nagar Police Station, Jaipur, Rajasthan - 302001	camsjai@camsonline.com
13	First Floor 106 - 108 City Centre, Phase II, 63/ 2, The Mall, Kanpur, Uttarpradesh - 208001	camskpr@camsonline.com
14	2/1, Russell Street, 2nd Floor, Kankaria Centre, Kolkata - 700071	camskal@camsonline.com
15	Office No. 107, First Floor, Vaisali Arcade Building, Plot No 11, 6 Park Road, Lucknow - 226001	camluc@camsonline.com
16	U/ GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana, Punjab - 141002	camsldh@camsonline.com

17	Shop No. 3, 2nd Floor Surya Towers, No. 272/273, Goodshed Street, Madurai - 625001	camsmdu@camsonline.com
18	14-6-674/15(1), SHOP NO -UG11-2, MAXIMUS COMPLEX, LIGHT HOUSE HILL ROAD, MANGALORE – 575001, KARNATAKA	camsman@camsonline.com
19	30, Rajabhadur Compound, Opp. Indian Bank, Mumbai Samachar Marg, Fort, Mumbai, Maharashtra – 400023	camsbby@camsonline.com
20	145, Lendra, New Ramdaspath, Nagpur, Maharashtra - 440010	camsnpr@camsonline.com
21	CAMS Service Center, 401 to 404, 4th Floor, Kanchan Junga Building, Barakhamba Road, New Delhi - 110001	camsdcl@camsonline.com
22	G-3, Ground Floor, OM Complex, Near Saket Tower, SP Verma Road, Patna, Bihar - 800001	camspat@camsonline.com
23	Vartak Pride, 1st Floor, Survey No. 46, City Survey, No. 1477, Hingne budruk, D.P.Road, Behind Dinanath mangeshkar Hospital, Karvenagar, Pune - 411052	camspun@camsonline.com
24	Shop No. G-5, International Commerce Center, Nr. Kadiwala School, Majura Gate, Ring Road, Surat - 395002	camssur@camsonline.com
25	103, Aries Complex, Bpc Road, Off R.C. Dutt Road, Alkapuri, Vadodara, Gujarat - 390007	camsvad@camsonline.com
26	40 - 1 - 68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G. Road, Labbipet, Vijayawada, Andhra Pradesh - 520010	camsvij@camsonline.com
27	Flat No. GF2, D. No. 47 - 3 - 2 / 2, Vigneswara Plaza, 5th Lane, Dwarakanagar, Visakhapatnam, Andhra Pradesh - 530016	camsviz@camsonline.com
28	No. 8, II Floor Maruti Tower Sanjay Place, Agra, Uttarpradesh - 282002	camsagr@camsonline.com
29	AMC No. 423 / 30, Near ChurchOpp T B Hospital, Jaipur Road, Ajmer, Rajasthan - 305001	camsajm@camsonline.com
30	30/2, A & B, Civil Lines Station Besides, Vishal Mega Mart Strachey Road, Allahabad, Uttarpradesh - 211001	camsall@camsonline.com
31	256A, Scheme No. 1, Arya Nagar, Alwar, Rajasthan - 301001	camsalw@camsonline.com
32	81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati, Maharashtra, 444601	camsama@camsonline.com
33	3rd Floor, Bearing Unit No. 313, Mukut House, Amritsar - 143001	camsamt@camsonline.com
34	101, A.P. Tower, B / H, Sardhar Gunj, Next to Nathwani Chambers, Anand, Gujarat - 388001	camsana@camsonline.com
35	Block - G, First Floor, P C Chatterjee Market Complex, Rambandhu Talab PO, Ushagram Asansol, West Bengal - 713303	camsasa@camsonline.com

36	2nd Floor, Block No. D - 21 - D - 22, Motiwala Trade Centre, Nirala Bazar, New Samarth Nagar, Opp. HDFC Bank, Aurangabad - 431001	camsaur@camsonline.com
37	Classic Complex, Block No. 104, First Floor, Saraf Colony, Khanapur Road, Tilakwadi, Belgaum - 590006	camsbel@camsonline.com
38	Kalika temple Street, Ground Floor, Beside SBI BAZAR Branch, Berhampur - 760002	camsbrp@camsonline.com
39	501 - 503, Bhayani Skyline, Behind Joggers Park, Atabhai Road, Bhavnagar - 364001	camsbha@camsonline.com
40	First Floor, Plot No.3, Block No.1, Priyadarshini Pariswar west, Behind IDBI Bank, Nehru Nagar, Bhilai - 490020	camsbhi@camsonline.com
41	C/o. Kodwani Associates, Shope No. 211 - 213 2nd floor, Indra Prasth Tower syam Ki Sabji Mandi, Near Mukerjee Garden, Bhilwara, Rajasthan - 311001	camsbhl@camsonline.com
42	Plot no 10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal, Madhya Pradesh - 462011	camsbhp@camsonline.com
43	1st Floor, Plot No. HE-7 City Centre, Sector 4, Bokaro Steel City, Bokaro, Jharkhand - 827004	camsbkr@camsonline.com
44	399, G T Road, Basement, Building Name - Talk of the Town, Burdwan, West Bengal - 713101	camsbdw@camsonline.com
45	29 / 97G, 2nd Floor, S A Arcade, Mavoor Road, Arayidathupalam, Calicut, Kerala - 673016	camsclt@camsonline.com
46	Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack, Orissa - 753001	camscut@camsonline.com
47	13, First Floor, Akkamahadevi Samaj Complex, Church Road, P. J. Extension, Davangere, Karnataka - 577002	camsdvg@camsonline.com
48	204 / 121, Nari Shilp Mandir Marg, First Floor, Old Connaught Place, Chakrata Road, Dehradun, Uttarakhand, 248001	camsdun@camsonline.com
49	Urmila Towers, Room No. 111 First Floor, Bank More, Dhanbad, Jharkhand - 826001	camsdha@camsonline.com
50	197, Seshaiyer Complex, Agraharam Street, Erode, Tamilnadu - 638001	camserd@camsonline.com
51	LG3, SCO 12 Sector 16, Behind Canara Bank, Faridabad - 121002	camsfdb@camsonline.com
52	1st Floor, C - 10, RDC Rajnagar, Opp Kacheri, Gate No. 2, Ghaziabad - 201002	camsga@camsonline.com
53	Shop No. 5 & 6, Third Floor, Cross Road, The mall, A D Tiraha, Bank Road, Gorakhpur - 273001	camsgor@camsonline.com
54	Door No. 31 - 13 - 1158, First Floor, 13 / 1, Arundelpet, Ward No. 6, Guntur - 522002	camsgun@camsonline.com
55	Unit No. - 115, First Floor Vipul Agora Building, Sector - 28, Near Sahara Mall, Mehrauli, Gurgaon Road, Chakkarpur, Gurgaon - 122001	camsgur@camsonline.com

56	Piyali Phukan Road, K. C. Path, House No. 1, Rehabari, Guwahati - 781008	camsgwt@camsonline.com
57	G - 6, Global Apartment, Kailash Vihar Colony, Opp. Income Tax Office, City Centre, Gwalior, Madhya Pradesh - 474002	camsgwa@camsonline.com
58	No. 204 - 205, First Floor, B - Block, Kundagol Complex, Opp. Court, Club Road, Hubli, Karnataka- 580029	camshub@camsonline.com
59	8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur, Madhya Pradesh - 482001	camsjab@camsonline.com
60	144, Vijay Nagar, Near Capital Small Finance Bank, Football Chowk, Jalandar City, Punjab -144001	camsjal@camsonline.com
61	Rustomji Infotech Services 70, Navipeth, Opp. Old Bus Stand, Jalgaon, Maharashtra - 425001	camsjlg@camsonline.com
62	207, Manek Centre, P N Marg, Jamnagar, Gujarat - 361001	camsjam@camsonline.com
63	Tee Kay Corporate Towers, 3rd Floor, S B Shop Area, Main Road, Bistupur, Jamshedpur-831001	camsjpr@camsonline.com
64	1/5, Nirmal Tower, 1 st Chopasani Road, Jodhpur, Rajasthan - 342003	camsjpd@camsonline.com
65	2 B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur, Maharashtra - 416001	camskhp@camsonline.com
66	B-33, Kalyan Bhawan, Near Triangle Park, Vallabh Nagar, Kota, Rajasthan - 324007	camskot@camsonline.com
67	1307 B, Puthenparambil Building, KSACS Road, Opp. ESIC Office, Behind Malayala Manorama Muttambalam - P O, Kottayam - 686501	camsktm@camsonline.com
68	108, First Floor, Shivam Plaza, Opp. Eves Cinema, Hapur Road, Meerut, Uttarpradesh - 250002	camsmee@camsonline.com
69	H 21 - 22, First Floor, Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad - 244001	camsmbd@camsonline.com
70	Brahman Toli, Durgasthan Gola Road, Muzaffarpur, Bihar - 842001	camsmuz@camsonline.com
71	No. 1, First Floor, CH. 26 7th Main, 5th Cross (Above Trishakthi Medicals), Saraswati Puram, Mysore, Karnataka, - 570009	camsmys@camsonline.com
72	First Floor, "Shraddha Niketan", Tilak Wadi, Opp Hotel City Pride, Sharanpur Road, Nasik - 422002	camsnsk@camsonline.com
73	Shop No. 2, 1st Floor, NSR Complex, James Garden, Near Flower Market, Nellore - 524001	camsnel@camsonline.com
74	SCO 83 - 84, First Floor, Devi Lal Shopping Complex, Opp RBL Bank, G.T.Road, Panipat, Haryana - 132103	camspan@camsonline.com
75	No. 35 New Lal Bagh, Opp. Polo Ground, Patiala - 147001	camsptl@camsonline.com
76	S - 8, 100, Jawaharlal Nehru Street (New Complex, Opp. Indian Coffee House), Pondicherry - 605001	camspdy@camsonline.com

77	HIG, C - 23 Sector - 1, Devendra Nagar, Raipur, Chattisgarh - 492004	camsrai@camsonline.com
78	Door No. 6 - 2 - 12, First Floor, Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T. Nagar, Rajahmundry, Andhra Pradesh - 533101	camrmd@camsonline.com
79	Office 207 - 210, Everest Building, Harihar Chowk, Opp Shastri Maidan, Limda Chowk, Rajkot, Gujarat - 360001	camsraj@camsonline.com
80	4, HB Road No. 206, Second Floor, Shri Lok Complex, H B Road, Near Firayalal, Ranchi, Jharkhand - 834001	camsrn@camsonline.com
81	Second Floor, J B S Market Complex, Udit Nagar, Rourkela - 769012	camrou@camsonline.com
82	No. 2, First Floor, Vivekananda Street, New Fairlands, Salem, Tamilnadu - 636016	camssal@camsonline.com
83	C/o. Raj Tibrewal & Associates, Opp. Town High School, Sansarak Sambalpur, Orissa - 768001	camssam@camsonline.com
84	No.78, Haren Mukherjee Road, First Floor, Beside SBI Hakimpura, Siliguri - 734001	camssil@camsonline.com
85	1 (1), Binny Compound, Second Street, Kumaran Road, Tirupur, Tamilnadu - 641601	camstrp@camsonline.com
86	No. F4, Magnam Suraksaa Apatments, Tiruvananthapuram Road, Tirunelveli - 627002	camstrv@camsonline.com
87	Room No. 26 & 27, Dee Pee Plaza, Kokkalai, Trichur, Kerala - 680001	camstur@camsonline.com
88	No 8, First Floor, 8th Cross West Extn, Thillainagar, Trichy, Tamilnadu - 620018	camstri@camsonline.com
89	TC NO: 22/902, 1st - Floor "BLOSSOM" BLDG, OPP.NSS KARAYOGAM, SASTHAMANGALAM VILLAGE P.O, Thiruvananthapuram Trivandrum-695010. Kerala	camstvm@camsonline.com
90	No.32, Ahinsapuri, Fatehpura Circle, Udaipur - 313001	camsudp@camsonline.com
91	3rd floor, Gita Nivas, Opp Head Post Office, Halar Cross Lane Valsad, Gujarat - 396001	camsva@camsonline.com
92	Office No. 1, Second Floor, Bhawani Market, Building No. D - 58 / 2 - A1, Rathyatra Beside Kuber Complex, Varanasi, Uttarpradesh - 221010	camsvar@camsonline.com
93	Door No. 86, BA Complex, 1st Floor Shop No 3, Anna Salai (Officer Line), Tollgate, Vellore - 632 001	camsvl@camsonline.com
94	H. No. 2 - 4 - 641, F - 7, First Floor, A. B. K Mall, Old Bus Depot Road, Ramnagar, Hanamkonda, Warangal, Telangana - 506001	camswgl@camsonline.com
95	B. C. Sen Road, Balasore, Orissa - 756001	camsbls@camsonline.com
96	JRDS Heights, Sector 14, Nanak Nagar, Near Peaks Auto Showroom, Jammu Jammu & Kashmir - 180004	camsjmu@camsonline.com

97	No. 18 /47 /A, Govind Nilaya, Ward No. 20, Sangankal Moka Road, Gandhinagar, Ballari - 583102	camsbry@camsonline.com
98	214 - 215, Second Floor, Shivani Park, Opp. Shankheswar Complex, Kaliawadi, Navsari, Gujarat - 396445	camsnvs@camsonline.com
99	SCO 06, Ground Floor, MR Complex, Near Sonipat Stand Delhi Road, Rohtak - 124001	camsrok@camsonline.com
100	Shop No. 6, Door No. 19 - 10 - 8, (Opp to Passport Office), AIR Bypass Road, Tirupati, Andhra Pradesh - 517501	camstpt@camsonline.com
101	A - 1 / 50, Block A, Kalyani - Nadia Dt, PIN - 741235	camskal@camsonline.com
102	Tirthkala First Floor, Opp BICB Bank ,New Station Road, Bhuj _kachchh. 370001	camsbuj@camsonline.com
103	Flat No 109, First Floor, A Wing, Kalyani Tower126 Siddheshwar Peth, Near Pangal High School, Solapur, Maharashtra - 413001	camsslp@camsonline.com
104	"Aastha Plus", 202 - A, Second Floor, Sardarbag Road, Nr. Alkapuri, Opp. Zansi Rani Statue, Junagadh, Gujarat - 362001	camsjdh@camsonline.com
105	Shop No. F - 56, First Floor, Omkar Complex, Opp. Old Colony, Near Valia Char Rasta, GIDC, Ankleshwar, Gujarat - 393002	camsakl@camsonline.com
106	Uthram Chambers (Ground Floor), Thamarakulam, Kollam - 691006	camsklm@camsonline.com
107	No. 372 / 18D, First Floor, Above IDBI Bank, Beside V - Mart, Near RAKSHAN, Gwalior Road, Jhansi - 284001	camsjhs@camsonline.com
108	City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh, Uttarpradesh - 202001	camsalg@camsonline.com
109	117 / A / 3 / 22, Shukrawar Peth, Sargam Apartment, Satara, Maharashtra - 415002	camssat@camsonline.com
110	No. 28 / 8, First Floor, Balakrishna Colony, Pachaiappa Street, Near VPV Lodge, Kumbakonam - 612001	camskum@camsonline.com
111	Ground Floor, Gurudwara Road, Near Old Vijaya Bank, Bhagalpur - 812001	camsblp@camsonline.com
112	F - 62 - 63, Second Floor, Butler Plaza, Commercial Complex, Civil Lines, Bareilly, Uttarpradesh - 243001	camsbly@camsonline.com
113	Opp. RLT Science College Civil Lines, Akola, Maharashtra - 444001	camsako@camsonline.com
114	124 - B / R, Model Town Yamunanagar, Yamuna Nagar, Haryana - 135001	camsynr@camsonline.com
115	S S M Jalan Road, Ground floor, Opp. Hotel Ashoke, Caster Town, Deoghar, Jharkhand - 814112	camsdeo@camsonline.com
116	H. No. 7 - 1 - 257, Upstairs S B H mangammathota, Karimnagar, Telangana - 505001	camskri@camsonline.com
117	Bandi Subbaramaiah Complex, D. No. 3 / 1718, Shop No. 8, Raja Reddy Street, Kadapa, Andhra Pradesh - 516001	camskdp@camsonline.com

118	First Floor, Opp. Panchayat Bhawan Main gate, Bus stand, Shimla, Himachal Pradesh - 171001	camssml@camsonline.com
119	Room No. PP. 14 / 435, Casa Marina Shopping Centre, Talap, Kannur, Kerala - 670004	camsknr@camsonline.com
120	First Floor, Subhadra Complex Urban Bank Road, Mehsana, Gujarat, 384002	camsmna@camsonline.com
121	Municipal Market, Annanda Chowk, Hazaribag, Jharkhand - 825301	camshaz@camsonline.com
122	AGVR Arcade, Second Floor, Plot No. 37 (Part), Layout No. 466 / 79, Near Canara Bank, Sangamesh Nagar, Anantapur, Andhra Pradesh - 515001	camsatp@camsonline.com
123	Shop No. 26 and 27, Door No. 39 / 265 A and 39 / 265 B, Second Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39 th Ward, Kurnool - 518001	camskrl@camsonline.com
124	No - 12, Opp. HDFC Bank, Red Square Market, Hisar, Haryana - 125001	camshsr@camsonline.com
125	18 L Block, Sri Ganganagar, Rajasthan - 335001	camssgnr@camsonline.com
126	2907 GH, GT Road, Near Zila Parishad, Bhatinda, Punjab - 151001	camsbti@camsonline.com
127	No. 65, First Floor, Kishnappa Compound, 1st Cross, Hosmane Extn, Shimoga, Karnataka - 577201	camsshi@camsonline.com
128	Door No. 18 / 507 (3), Anugraha, Garden Street, College Road, Palakkad, Kerala - 678001	camspkd@camsonline.com
129	F4 - Classic Heritage, Near Axis Bank, Opp. BPS Club, Pajifond, Margao, Goa - 403601	camsmrg@camsonline.com
130	126 G, V. P. Towers, Kovai Road, Basement of Axis BankKarur, Tamilnadu - 639002	camskar@camsonline.com
131	Behind Rajasthan Patrika In front of vijaya bank, 1404, amar singh pura Bikaner - 334001	camsbkn@camsonline.com
132	D. No. 25 - 4 - 29, First Floor, Kommireddy vari street, Beside Warf Road, Opp swathi medicals, Kakinada - 533001	camskkd@camsonline.com
133	Shop No. B - 104, First Floor, Narayan Plaza, Link Road, Bilaspur (C. G) - 495001	camsbil@camsonline.com
134	208, Second Floor, HEENA ARCADE, Opp. Tirupati Tower, Near G.I.D.C. Char Rasta, Vapi, Gujarat - 396195	camsvap@camsonline.com
135	SCO 48 - 49, Ground Floor, opp peer, Bal Bhawan Road, Near HDFC Bank, Ambala City, Haryana - 134003	camsamb@camsonline.com
136	Nibedita First Floor, J B Road, Palace Compound, Agartala, Near Babuana Tea and Snacks, Tripura West, Pin - 799001	camsaga@camsonline.com
137	First Floor, Krishna Complex, Opp. Hathi Gate Court Road, Saharanpur, Uttarpradesh - 247001	camssah@camsonline.com
138	"Silver Palace" OT Road, Inda - Kharagpur, G - P - Barakola, P.S. Kharagpur Local, Dist West Midnapore - 721305	camskhg@camsonline.com

139	First Floor, Room No. 61 (63), International shopping Mall, Opp. ST Thomas Evangelical Church, Above Thomsan Bakery, Manjady, Thiruvalla - 689105	camstvl@camsonline.com
140	Doctor's Tower Building, Door No. 14 / 2562, First Floor, North of Iorn Bridge, Near Hotel Arcadia Regency, Alleppey, Kerala - 688001	camsalp@camsonline.com
141	Commercial Shop No. GF 10 & GF 38, Ground Floor, Ansal Fortune Arcade, Plot No. K - 82, Sector - 18, Noida - 201301	camsnoi@camsonline.com
142	Dev Corpora, First Floor, Office No. 102, Cadbury Junction, Eastern Express Way, Thane -400601	camsthnl@camsonline.com
143	No. 351, Icon, 501, Fifth Floor, Western Express Highway, Andheri East, Mumbai - 400069	camsadh@camsonline.com
144	Jiveshwar Krupa Bldg. Shop. No. 2, Ground Floor, Tilak Chowk Harbhat Road, Sangli, Maharashtra - 416416	camssgi@camsonline.com
145	Shop No. 6, Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, Jalna, Maharashtra - 431203	camsjna@camsonline.com
146	Platinum Mall, Office No. 307, Third Floor, Jawahar Road, Ghatkopar East, Mumbai - 400077	camsgkp@camsonline.com
147	501 - TIARA, CTS 617, 617 / 1 - 4, Off Chandavarkar Lane, Maharashtra Nagar, Borivali - West, Mumbai - 400092	Camsbor@camsonline.com
148	BSEL Tech Park, B - 505, Plot No. 39 / 5 & 39 / 5 A, Sector 30A, Opp. Vashi Railway Stationm Vashi, Navi Mumbai - 400705	camsvsh@camsonline.com
149	Number G - 8, Ground Floor, Plot No. C - 9, Pearls Best Height - II, Netaji Subhash Place, Pitampura, New Delhi - 110034	camspdel@camsonline.com
150	Third Floor, B R Complex, No. 66, Door No. 11 A, Ramakrishna Iyer Street, Opp. National Cinema Theatre, West Tambaram, Chennai - 600045	camstam@camsonline.com
151	Office Number 112, First Floor, Mahatta Tower, B Block Community Centre, Janakpuri, New Delhi - 110058	camsjdel@camsonline.com
152	First Floor, No. 17 / 1, (272) Tweleth Cross Road, Wilson Garden, Bangalore - 560027	camsbwg@camsonline.com
153	No. 29, Avtar Colony, Behind vishal mega mart, Karnal - 132001	camsknl@camsonline.com
154	Office No. 413, 414, 415, Fourth Floor, Seasons Business Centre, Opp. KDMC (Kalyan Dombivli Municipal Corporation), Shivaji Chowk, Kalyan (W) - 421301	camskyn@camsonline.com
155	A - 111, First Floor, R K Casta, Behind Patel Super Market, Station Road, Bharuch - 392001	camsbrh@camsonline.com
156	F 142, First Floor, Ghantakarna Complex Gunj Bazar, Nadiad, Gujarat - 387001	camsndi@camsonline.com
157	No. 3. First Floor, Shree Parvati, Plot No. 1 / 175, Opp. Mauli Sabhagruh, Zopadi Canteen, Savedi, Ahmednagar - 414003	camsamn@camsonline.com

158	C/O. Rajesh Mahadev & Co., Shop No. 3, First Floor, Jamia Complex Station Road, Basti - 272002	camsbst@camsonline.com
159	Second Floor, Parasia Road, Near Surya Lodge, Sood Complex, Above Nagpur CT Scan, Chhindwara, Madhya Pradesh - 480001	camschi@camsonline.com
160	3, Ashok Nagar, Near Heera Vatika, Chittorgarh, Rajasthan - 312001	camscor@camsonline.com
161	Ground Floor , Belbhadrapur, Near Sahara Office, Laheriasarai Tower Chowk, Laheriasarai, Darbhanga - 846001	camsdar@camsonline.com
162	16 A / 63 A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri, Tamilnadu - 636701	camsdmp@camsonline.com
163	1793/ A , J B Road, Near Tower Garden, Dhule - 424001	camsdhu@camsonline.com
164	9/1/51, Rishi Tola Fatehganj, Ayodhya, Faizabad, Uttar Pradesh-224001	camsfzd@camsonline.com
165	Shyam Sadan, First Floor, Plot No. 120, Sector 1 / A, Gandhidham - 370201	camsgdm@camsonline.com
166	Pal Complex, First Floor, Opp. City Bus Stop, Super Market, Gulbarga, Karnataka - 585101	camsglg@camsonline.com
167	Mouza - Basudevpur, J. L. No. 126, Haldia Municipality, Ward No. 10, Durgachak, Haldia - 721602	camshld@camsonline.com
168	Durga City Centre, Nainital Road, Haldwani, Uttarakhand - 263139	camshdw@camsonline.com
169	D - 78, First Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar, Gujarat - 383001	camshim@camsonline.com
170	Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur, Punjab - 146001	camshsp@camsonline.com
171	Survey No. 25 / 204, Attibele Road, HCF Post, Mathigiri, Above Time Kids School, Opposite To Kuttys Frozen Foods, Hosur - 635110	camshos@camsonline.com
172	248, Fort Road Near Amber Hotel, Jaunpur Uttarpradesh - 222001	camsjnp@camsonline.com
173	First Floor, Gurunanak dharmakanta, Jabalpur Road, Bargawan, Katni, Madhya Pradesh - 483501	camskat@camsonline.com
174	Shop No. 11 - 2 - 31 / 3, First Floor, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, Khammam, Telangana - 507001	camskmm@camsonline.com
175	Daxhinapan Abasan, Opp Lane of Hotel Kalinga, SM Pally, Malda, West bengal - 732101	camsmld@camsonline.com
176	Shop No. A2, Basement Floor, Academy Tower, Opposite Corporation Bank, Manipal, Karnataka - 576104	camsmpl@camsonline.com
177	159 / 160 Vikas Bazar Mathura Uttarpradesh - 281001	camsmtr@camsonline.com

178	Street No 8-9 Center, Aarya Samaj Road, Near Ice Factory. Moga -142 001	camsmog@camsonline.com
179	156A / 1, First Floor, Lakshmi Vilas Building, Opp. To District Registrar Office, Trichy Road, Namakkal, Tamilnadu - 637001	camsnmk@camsonline.com
180	Gopal Trade center, Shop No. 13 - 14, Third Floor, Nr. BK Mercantile bank, Opp. Old Gunj, Palanpur - 385001	camspal@camsonline.com
181	17, Anand Nagar Complex, Opposite Moti Lal Nehru Stadium, SAI Hostel Jail Road, Rae Bareilly, Uttar pradesh - 229001	camsrae@camsonline.com
182	No. 59 A / 1, Railway Feeder Road, (Near Railway Station), Rajapalayam, Tamilnadu - 626117	camsrjp@camsonline.com
183	Dafria & Co., No. 18, Ram Bagh, Near Scholar's School, Ratlam, Madhya Pradesh - 457001	camsrln@camsonline.com
184	Orchid Tower, Ground Floor, Gala No. 06, S. V. No. 301 / Paiki, 1 / 2, Nachane Municipality Aat, Arogya Mandir, Nachane Link Road, At, Post, Tal. Ratnagiri Dist. Ratnagiri - 415612	camsrage@camsonline.com
185	22, Civil Lines, Ground Floor, Hotel Krish Residency, Roorkee, Uttara khand - 247667	camsrke@camsonline.com
186	Opp. Somani Automobile, S Bhagwanganj Sagar, Madhya Pradesh - 470002	camssag@camsonline.com
187	Bijlipura, Near Old Distt Hospital, Jail Road ,Shahjahanpur Uttarpradesh - 242001	camsspn@camsonline.com
188	Ground Floor of CA Deepak Gupta, M G Complex, Bhawna Marg, Beside Over Bridge, Bansal Cinerma Market, Sirsa Haryana - 125055	camssrs@camsonline.com
189	Arya Nagar, Near Arya Kanya School, Sitapur, Uttarpradesh - 261001	camsstp@camsonline.com
190	First Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, Solan, Himachal Pradesh - 173212	camssol@camsonline.com
191	Door No 10-5-65, 1st Floor, Dhanwanthri Complex, Kalinga Road, Opp Chandramouli Departmental Store, Near Seven roads Junction, Srikakulam - 532 001	camssrk@camsonline.com
192	967, Civil Lines, Near Pant Stadium, Sultanpur, Uttarpradesh - 228001	camssln@camsonline.com
193	Shop No. 12, M. D. Residency, Swastik Cross Road, Surendranagar - 363001	camssng@camsonline.com
194	Bangiya Vidyalaya Road, Near Old post office, Durgabari, Tinsukia, Assam - 786.125	camstin@camsonline.com
195	4 B / A 16, Mangal Mall Complex, Ground Floor, Mani Nagar, Tuticorin, Tamilnadu - 628003	camstcn@camsonline.com
196	Adjacent to our existing Office at 109, First Floor, Siddhi Vinayak Trade Center, Shahid Park, Ujjain - 456010	camsujn@camsonline.com
197	Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatmal, Maharashtra, 445001	camsyav@camsonline.com

198	No. 15 - 31 - 2 M - 1 / 4, First Floor, 14 - A, MIG, KPHB Colony, Kukatpally, Hyderabad - 500072	camshyb@camsonline.com
199	Office No. 503, Buildmore Business Park, New Canca By pass Road, Ximer, Mapusa Goa - 403507	Not applicable
200	3, Adelade Apartment, Christain Mohala, Behind Gulshan - E - Iran Hotel, Amardeep Talkies Road, Bhusawal, Maharashtra - 425201	Not applicable
201	A / 177, Kailash Complex, Opp. Khedut Decor Gondal, Gujarat, 360311	camsgdl@camsonline.com
202	No. DU 8, Upper Ground Floor, Behind Techoclean Clinic, Suvidha Complex Near ICICI Bank, Vasco, Goa - 403802	Not applicable
203	3 / 1, R. N. Mukherjee Road, Third Floor, Office space - 3 C, "Shreeram Chambers", Kolkata - 700001	Not applicable
204	No. 158, Rayala Tower - 1, Anna Salai, Chennai - 600002	chennai_isc@camsonline.com