

SCHEME INFORMATION DOCUMENT

IDFC GOVERNMENT SECURITIES FUND

The Scheme offers choice of 2 plans (each with separate portfolio)

INVESTMENT PLAN

An open ended debt scheme investing in government securities across maturities

CONSTANT MATURITY PLAN (earlier known as Short Term Plan)

An open ended debt scheme investing in government securities having a constant maturity of 10 years

This Product is suitable for investors who are seeking*:

Investment Plan - To generate long term optimal returns. - Investments in Government Securities across maturities	 Investors understand that their principal will be at Moderate risk
Constant Maturity Plan - To generate optimal returns over long term - Investments in Government Securities such that the average maturity of the portfolio is around 10 years	

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

(Offer of Units at NAV based prices during the Continuous Offer Period)

Name of the Mutual Fund	: IDFC Mutual Fund
Name of the Asset Management Company	: IDFC Asset Management Company Limited
Name of the Trustee Company	: IDFC AMC Trustee Company Limited
Address of the Entities	: One Indiabulls Centre, Jupiter Mills Compound, 841, Senapati Bapat Marg, Elphinstone Road (West), Mumbai – 400013
Website	: www.idfcmf.com

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

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of IDFC Mutual Fund, Tax and Legal issues and general information on www.idfcmf.com.

SAI is incorporated by reference (is legally a part of the Scheme Information Document).

For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

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

This Scheme Information Document is dated. June 30, 2020.

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HIGHLIGHTS/SUMMARY OF THE SCHEME(S)

Scheme	Investment Plan	Constant Maturity Plan
Type of Scheme	An open ended debt scheme investing in government securities across maturities	An open ended debt scheme investing in government securities having a constant maturity of 10 years
Investment Objective	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities.	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities such that weighted average portfolio maturity of around 10 years.
Liquidity	Units of the Scheme may be purchased or redeemed on all Business Days at NAV based prices subject to the prevailing load structure. The units of the Scheme are presently not listed on any stock exchange. Investors having a bank account with Banks whom the Fund has an arrangement from time to time can avail of the facility of direct debit/credit to their account for purchase/sale of their units. The Fund shall under normal circumstances, endeavor to dispatch the redemption proceeds within 3 (three) business days from the date of acceptance of duly filled in redemption request at any of the official point of acceptance of transactions but as per the Regulations under no circumstances later than 10 (ten) Business Days from the date of such acceptance. As per SEBI (MF) Regulations, a penal interest @15% or such other interest rate as may be prescribed by SEBI from time to time shall be paid in case the redemption proceeds are not dispatched within 10 Business days from the date of acceptance of redemption request.	
Transparency & NAV disclosure	The face value of the Units is Rs.10/- per unit. NAV will be determined for every Business Day except in special circumstances. NAV calculated upto four decimal places. NAV of the Scheme shall be made available on the website of AMFI (www.amfiindia.com) and the Mutual Fund (www.idfcmf.com) by 11.00 p.m. on all business days. The NAV shall also be available on the call free number 1-800-300-66688/1-800-2666688 and on the website of the Registrar and Transfer Agent (RTA) Computer Age Management Services Limited CAMS (www.camsonline.com). In case the NAV is not uploaded by 11.00 p.m it shall be explained in writing to AMFI for non adherence of time limit for uploading NAV on AMFI's website. 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 Mutual Fund/AMC shall e-mail to all unitholders (if an e-mail address is provided) the complete scheme portfolio as at the end of each month and each half year (i.e., 31st March and 30th September) within ten days of end of the month/half year. These shall also be displayed on the website of the Mutual Fund and that of AMFI in a user-friendly and downloadable spreadsheet format. Investors may also place a specific request to the Mutual Fund for sending the half yearly portfolio through email. The Mutual Fund shall publish an advertisement disclosing uploading of such half yearly scheme portfolios on its website, in one English and one Hindi daily	

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	newspaper having nationwide circulation. The Mutual Funds shall provide a physical copy of the scheme portfolio, without charging any cost, on specific request received from a unitholder.																																				
	The Mutual Fund shall within one month of the close of each half year i.e., 31st March and 30th September, upload the soft copy of its unaudited financial results containing the details specified in Regulation 59 on its website and shall publish an advertisement disclosing uploading of such financial results on its website, in one English newspaper having nationwide circulation and in one regional newspaper																																				
Plans and Options	Regular Plan & Direct Plan	Regular Plan & Direct Plan																																			
	Both the Plans under the Scheme have Growth & Dividend Option.	Both the Plans under the Scheme have Growth & Dividend Option.																																			
	Dividend Option under the Scheme offers Quarterly, Half yearly, Annual, Regular and Periodic frequency (each with payout, reinvestment and sweep facility).	Dividend Option under the Scheme offers Weekly (Reinvestment), Monthly, Quarterly, and Periodic. (each with payout, reinvestment and sweep facility)																																			
	Please note that where the Unitholder has opted for Dividend Payout option and in case the amount of dividend payable to the Unitholder is Rs.100/- or less under a Folio, the same will be compulsorily reinvested in the Scheme.																																				
	Default option: The investors must clearly indicate the Option/facility (Growth or Dividend / Reinvestment or Payout or Sweep) in the relevant space provided for in the Application Form. In case the investor does not select any Option, the default shall be considered as Growth Option for all the plans of the scheme. Within dividend Option if the investor does not select any frequency / facility, then default frequency / facility shall be as below:																																				
	<table><tr><th>Scheme</th><th>Dividend</th></tr><tr><td>IDFC Government Securities Fund – Investment Plan</td><td>Quarterly/ Re-Investment</td></tr><tr><td>IDFC Government Securities Fund – Constant Maturity Plan</td><td>Monthly/ Re-Investment</td></tr></table>			Scheme	Dividend	IDFC Government Securities Fund – Investment Plan	Quarterly/ Re-Investment	IDFC Government Securities Fund – Constant Maturity Plan	Monthly/ Re-Investment																												
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IDFC Government Securities Fund – Investment Plan	Quarterly/ Re-Investment																																				
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	Investors subscribing under Direct Plan of a Scheme will have to indicate “Direct Plan” in the application form e.g. “IDFC Government Securities Fund - Direct Plan”. Investors should also indicate “Direct” in the ARN column of the application form.																																				
	Treatment of applications under "Direct" / "Regular" Plans:																																				
	<table><tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr><tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>5</td><td>Direct</td><td>Not Mentioned</td><td>Direct Plan</td></tr><tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr><tr><td>8</td><td>Mentioned</td><td>Not Mentioned</td><td>Regular Plan</td></tr></table>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not Mentioned	Regular Plan
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8	Mentioned	Not Mentioned	Regular Plan																																		

	In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.	
Minimum Application /Repurchase Amount	Particulars	Details
	Initial Investment	Rs.5000/-and in multiples of Re.1 thereafter
	Additional Purchases	Rs.1000/- and any amount thereafter
	Repurchase	Rs.500/- and any amount thereafter If the balance in the Folio / Account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.
	SIP	Rs.1000/- and in multiples of Re.1/- thereafter [minimum 6 installments]
	SWP	Rs.500/- and in multiples of Re.1/- thereafter
	STP (in)	Rs.1000/- and any amount thereafter
Benchmark	CRISIL Dynamic Gilt Index	Crisil 10 year Gilt Index
Face Value	Rs.10/- per unit	Rs.10/- per unit
Load structure	Entry load: Nil Exit load: Nil	Entry load: Nil Exit load: Nil
Fund Manager	Suyash Choudhary (managing the fund since October 15, 2010)	Harshal Joshi (Managing the fund since May 15, 2017)

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I. INTRODUCTION

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A. RISK FACTORS

Standard Risk Factors:

- Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme/s will be achieved.
- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As with any investment in securities, the NAV of the Units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets.
- Past performance of the Mutual Funds managed by the Sponsors and its affiliates is not necessarily indicative of the future performance of the Scheme.
- The Sponsor or any of its associates is not responsible or liable for any loss resulting from the operation of the Scheme/s, and the Sponsor's initial contribution towards setting up the Mutual Fund is limited to Rs.30,000/-
- Investors in the scheme/s are not being offered any guaranteed or assured rate of returns.
- IDFC Government Securities Fund is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The liquidity of the Scheme's investments is inherently restricted by trading volumes in the securities in which it invests.
- Changes in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to Investors in the Scheme.
- Mutual Funds being vehicles of securities investments are subject to market and other risks and there can be no guarantee against loss resulting from investing in the schemes. The various factors which impact the value of scheme investments include but are not limited to fluctuations in the equity and bond markets, fluctuations in interest rates, prevailing political and economic environment, changes in government policy, factors specific to the issuer of securities, tax laws, liquidity of the underlying instruments, settlements periods, trading volumes etc. and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme will be achieved.
- From time to time and subject to the Regulations, the Sponsors, the Mutual Funds and investment companies managed by them, their affiliates, their associate companies, subsidiaries of the Sponsors, and the AMC may invest either directly or indirectly in the Scheme. The funds managed by these affiliates, associates, the Sponsors, subsidiaries of the Sponsors and /or the AMC may acquire a substantial portion of the Scheme's Units and collectively constitute a major investor in the Scheme. Accordingly, redemption of Units held by such funds, affiliates/associates and Sponsors might have an adverse impact on the Units of the Scheme because the timing of such redemption may impact the ability of other Unitholders to redeem their Units. Further, as per the Regulation, in case the AMC invests in any of the schemes managed by it, it shall not be entitled to charge any fees on such investments.
- Different types of securities in which the scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.

Scheme Specific Risk Factors

Risk Associated with Investing in Debt / Money Market Instruments –

1. **Price-Risk or Interest-Rate Risk:** Fixed income securities such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.
2. **Re-investment Risk:** Investments in fixed income securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.
3. **Basis Risk (Interest - rate movement):** During the life of a floating rate security or a swap, the underlying benchmark index may become less active and may not capture the actual movement in interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio.
4. **Spread Risk:** In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. However, depending upon the market conditions, the spreads may move adversely or favorably leading to fluctuation in the NAV.
5. **Liquidity Risk:** Due to the evolving nature of the floating rate market, there may be an increased risk of liquidity risk in the portfolio from time to time.
6. **Other Risk:** In case of downward movement of interest rates, floating rate debt instruments will give a lower return than fixed rate debt instruments.
7. **Credit Risk:** In simple terms this risk means that the issuer of a debenture/bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down. It must, however, be noted that where the Scheme has invested in Government Securities, there is no credit risk to that extent. Different types of securities in which the scheme would invest as given in the scheme information document carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.
8. **Short-selling of Securities:** Purchasing a security entails the risk of the security price going down. Short selling of securities (i.e. sale of securities without owning them) entails the risk of the security price going up there by decreasing the profitability of the short position. Short selling is subject to risks related to fluctuations in market price, and settlement/liquidity risks. If required by the Regulations, short selling may entail margin money to be deposited with the clearing house and daily mark to market of the prices and margins. This may impact fund pricing and may induce liquidity risks if the fund is not able to provide adequate margins to the clearing house. Failure to meet margin requirements may result in penalties being imposed by the exchanges and clearing house.
9. **Securities Lending:** Engaging in securities lending is subject to risks related to fluctuations in collateral value and settlement/liquidity and counter party risks. The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure to comply can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The Mutual Fund may not be able to sell such lent securities and this can lead to temporary illiquidity.

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Risk associated with investing in foreign securities

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It is AMC's belief that the investment in ADRs/GDRs/overseas securities offer new investment and portfolio diversification opportunities into multi-market and multi-currency products. However, such investments also entail additional risks. Such investment opportunities may be pursued by the AMC provided they are considered appropriate in terms of the overall investment objectives of the schemes. Since the Schemes would invest only partially in ADRs/GDRs/overseas securities, there may not be readily available and widely accepted benchmarks to measure performance of the Schemes.

To the extent the assets of the scheme(s) are invested in overseas financial assets, there may be risks associated with currency movements, restrictions on repatriation and transaction procedures in overseas market. Further, the repatriation of capital to India may also be hampered by changes in regulations or political circumstances as well as the application to it of other restrictions on investment. In addition, country risks would include events such as introduction of extraordinary exchange controls, economic deterioration, bi-lateral conflict leading to immobilization of the overseas financial assets and the prevalent tax laws of the respective jurisdiction for execution of trades or otherwise.

The Scheme(s) may also invest in ADRs / GDRs / Other Foreign Securities as permitted by Reserve Bank of India and Securities and Exchange Board of India from time to time. To the extent that some part of the assets of the Scheme(s) may be invested in securities denominated in foreign currencies, Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by the changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital also may be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment as applicable.

As the investment may be made in stocks of different countries, the portfolio shall be exposed to the political, economic and social risks with respect to each country. However, the portfolio manager shall ensure that his exposure to each country is limited so that the portfolio is not exposed to one country. Investments in various economies will also diversify and reduce this risk.

Currency Risk: The scheme(s) may invest in securities denominated in a broad range of currencies and may maintain cash in such currencies. As a consequence, fluctuations in the value of such currencies against the currency denomination of the relevant scheme will have a corresponding impact on the value of the portfolio. Furthermore, investors should be aware that movements in the rate of exchange between the currency of denomination of a fund and their home currency will affect the value of their shareholding when measured in their home currency.

In respect of the corpus of the Scheme(s) that is invested in overseas mutual fund schemes, investors shall bear the proportionate recurring expenses of such underlying scheme(s), in addition to the recurring expenses of the Scheme(s). Therefore, the returns attributable to such investments by the Scheme(s) may be impacted or may, at times, be lower than the returns that the investors could obtain by directly investing in the said underlying scheme(s).

To manage risks associated with foreign currency and interest rate exposure, the Fund may use derivatives for efficient portfolio management including hedging and in accordance with conditions as may be stipulated by SEBI/RBI from time to time. Offshore investments will be made subject to any/all approvals, conditions thereof as may be stipulated by SEBI/RBI and provided such investments do not result in expenses to the Fund in excess of the ceiling on expenses prescribed by and consistent with costs and expenses attendant to international investing. The Fund may, where necessary, appoint other intermediaries of repute as advisors, custodian/sub-custodians etc. for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements

of SEBI and within the permissible ceilings of expenses. The fees and expenses would illustratively include, besides the investment management fees, custody fees and costs, fees of appointed advisors and sub-managers, transaction costs, and overseas regulatory costs.

Risks associated with Investing in Derivatives:

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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. As and when the Scheme trade in the derivatives market there are risk factors and issues concerning the use of derivatives that investors should understand. Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the “counter party”) to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value. Also, the market for derivative instruments is nascent in India.

The risks associated with the use of derivatives are different from or possibly greater than the risks associated with investing directly in securities and other traditional investments.

The specific risk factors arising out of a derivative strategy used by the Fund Manager may be as below:

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

Risk associated with Interest Rate Future (IRFs):

An Interest Rate Futures is an agreement to buy or sell a debt instruments at a specified future date at a price that is fixed today. Interest Rate Futures are Exchange Traded and are cash settled. Hedging using Interest Rate Futures can be perfect or imperfect. Perfect hedging means hedging the underlying using IRF contract of same underlying.

- (i) **Market risk:** Derivatives carry the risk of adverse changes in the market price.
- (ii) **Liquidity risk** – This occurs where the derivatives cannot be sold (unwound) at prices that reflect the underlying assets, rates and indices.
- (iii) **Model Risk** - The risk of mispricing or improper valuation of derivatives.
- (iv) **Basis Risk** – This risk arises when the instrument used as a hedge does not match the movement in the instrument/ underlying asset being hedged. The risks may be inter-related also; for e.g. interest rate movements can affect equity prices, which could influence specific issuer/industry assets.

Risk associated with imperfect hedge using IRF:

In case the IRF used for hedging the interest rate risk has different underlying security than the existing position being hedged, it would result in imperfect hedging.

- (i) **Basis Risk:** Basis risk is the risk that arises when the instrument used as a hedge does not match the movement in the instrument/ underlying asset being hedged. This could result into potential gains or losses from the strategy, thus adding risk to the position.
- (ii) **Price Risk:** The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- (iii) **Risk of mismatch between the instruments:** The risk arises if there is a mismatch between the prices movements in derivative instrument used to hedge, compared to the price movement of the underlying assets being hedged. For example, when IRF which has government security as underlying is used to hedge a portfolio that contains corporate debt securities.
- (iv) **Correlation weakening and consequent risk of regulatory breach:** SEBI Regulation mandates minimum correlation criterion of 0.9 (calculated on a 90-day basis) between the portfolio being hedged and the derivative instrument used for hedging. In cases where the correlation falls below 0.9, a rebalancing period of 5 working days has been permitted. Inability to satisfy this requirement to restore the correlation level to the stipulated level, within the stipulated period, due to difficulties in rebalancing would lead to a lapse of the exemption in gross exposure computation. The entire derivative exposure would then need to be included in gross exposure, which may result in gross exposure in excess of 100% of net asset value.

RISK MANAGEMENT STRATEGIES

The Fund by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in debt and equity markets. The risk control process involves identifying & measuring the risk through various risk measurement tools.

The Fund has identified following risks of investing in equity and debt and designed risk management strategies, which are embedded in the investment process to manage such risks.

Risk Description	Risk Mitigants/management strategy
Market Risk As with all debt securities, changes in interest rates may affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to interest rate changes than do short-term securities. Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.	In a rising interest rates scenario the Fund Managers will endeavor to increase its investment in money market securities whereas if the interest rates are expected to fall the allocation to debt securities with longer maturity will be increased thereby mitigating risk to that extent.
Liquidity or Marketability Risk This refers to the ease with which a security can be sold at or near to its valuation Yield-To-Maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market.	The Scheme may invest in government securities, corporate bonds and money market instruments. While the liquidity risk for government securities, money market instruments and short maturity corporate bonds may be low, it may be high in case of medium to long maturity corporate bonds. Liquidity risk is today characteristic of the Indian fixed income

Risk Description	Risk Mitigants/management strategy
	market. The fund will however, endeavor to minimise liquidity risk by investing in securities having a liquid market.
Credit Risk Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security). Because of this risk corporate debentures are sold at a higher yield above those offered on Government Securities which are sovereign obligations and free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default. The greater the credit risk, the greater the yield required for someone to be compensated for the increased risk.	A traditional SWOT analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken to review its ability to undergo stress on cash flows and asset quality. A detailed evaluation of accounting policies, off balance sheet exposures, notes, auditors' comments and disclosure standards will also be made to assess the overall financial risk of the potential borrower.
Reinvestment Risk This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.	Reinvestment risks will be limited to the extent of coupons received on debt instruments, which will be a very small portion of the portfolio value.
Derivatives Risk As and when the Scheme trades in the derivatives market there are risk factors and issues concerning the use of derivatives that Investors should understand. Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.	The fund has provision for using derivative instruments for portfolio balancing and hedging purposes. Interest Rate Swaps will be done with approved counter parties under pre approved ISDA agreements. Mark to Market of swaps, netting off of cash flow and default provision clauses will be provided as per international best practice on a reciprocal basis. Interest rate swaps and other derivative instruments will be used as per local (RBI and SEBI) regulatory guidelines.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

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

C. SPECIAL CONSIDERATIONS, if any

Investors may note that AMC/Fund Manger's investment decisions may not be always profitable or prove to be correct.

All the above factors not only affect the prices of securities but may also affect the time taken by the Fund for redemption of units, which could be significant in the event of receipt of a very large number of redemption requests or very large value of redemption requests. The liquidity of the assets may be affected by other factors such as general market conditions, political events, bank holidays and civil strife. In view of this, the Trustee has the right in its sole discretion to limit redemption (including suspension of redemption) under certain circumstances. Please refer to Section titled "Units and Offer".

The liquidity of the Scheme's investments may be restricted by trading volumes, settlement periods and transfer procedures. In the event of an inordinately large number of redemption requests or of a restructuring of the Scheme's portfolio, the time taken by the Scheme for redemption of Units may become significant. In view of this, the Trustee has the right in its sole discretion to limit redemption (including suspension of redemption) under certain circumstances. Please refer to Section titled "Units and Offer".

The Scheme may also invest in overseas financial assets as permitted under the applicable regulations. To the extent that the assets of the Scheme will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment.

Redemptions due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise.

The tax benefits described in this Scheme Information Document (SID) are as available under the present taxation laws and are available subject to conditions. The information given is included for general purpose only and is based on advice received by the AMC regarding the law and practice in force in India and the Unitholders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an

investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unitholder is advised to consult his/ her own professional tax advisor.

No person has been authorised to give any information or to make any representations not confirmed in this SID in connection with the SID or the issue of Units, and any information or representations not contained herein must not be relied upon as having been authorised by the Mutual Fund or the Asset Management Company.

Neither the Statement of Additional Information; nor this Scheme Information Document, nor the Application for the Units, nor the Units (“these Documents”) have been registered in any jurisdiction. The distribution of these Documents in certain jurisdictions may be prohibited or restricted or subject to registration requirements and accordingly, persons who come into possession of any of these Documents are required to inform themselves about and to observe, any such restrictions. No person receiving a copy of any of these Documents in such jurisdiction may act or treat these Document or any part/portion thereof as constituting an invitation to him to subscribe for Units, nor should he in any event use any such Documents, unless in the relevant jurisdiction such an invitation could lawfully be made to him and such Documents could lawfully be used without compliance with any registration or other legal requirements.

The AMC is also engaged in portfolio management services (PMS) under SEBI Registration No. INP000002064. The AMC is also providing investment management services to Alternative Investment Funds registered under SEBI (Alternative Investment Funds) Regulations, 2012 and registered Venture Capital Fund i.e. IDFC SPICE Fund. All these activities are not in conflict with the activities of the Mutual Fund.

D. DEFINITIONS AND ABBREVIATIONS

In this document, the following words and expressions shall have the meaning specified herein, unless the context otherwise requires:

Asset managemnt Company	IDFC Asset Management Company limited a company set up under the Companies Act, 1956, and approved by SEBI to act as the Asset Management Company for the Schemes of IDFC Mutual Fund
AMFI	Association of Mutual Funds in India
Applicable NAV	Unless stated otherwise in the Scheme information document, Applicable NAV is the Net Asset Value as of the Day as of which the purchase or redemption is sought by the investor and determined by the Fund. (For details, please refer to the section on "Applicable NAV")
Business Day	A day other than (i) Saturday or Sunday or (ii) a day on which the Reserve Bank of India &/or Banks in Mumbai are closed for business or clearing or (iii) a day on which there is no RBI clearing / settlement of securities or (iv) a day on which the Bombay Stock Exchange and/or National Stock Exchange are closed or (v) a day on which the Redemption of Units is suspended by the Trustee / AMC or (vi) a day on which normal business could not be transacted due to storms, floods, other natural calamities, bandhs, strikes or such other events or as the AMC may specify from time to time. The AMC reserves the right to declare any day as a Business Day or otherwise at any or all collection &/or Official points of acceptance of transactions.
Continuous Offer	Offer of units when the scheme becomes available for subscription, after the closure of the New Fund Offer
Custodian	Deutsche Bank A.G., Mumbai, acting as Custodian to the Scheme, or any other custodian who is approved by the Trustee

Cut Off time	A time prescribed in the SID prior to which an investor can submit a subscription / redemption request along with a local cheque or a demand draft payable at par at the place where the application is received, to be entitled to the Applicable NAV for that Business Day.
Distributor	Such persons/firms/ companies/ corporates who fulfill the criteria laid down by SEBI/AMFI from time to time and as may be appointed by the AMC to distribute/sell/market the Schemes of the Fund.
Exit Load	A charge that may be levied as a percentage of NAV at the time of exiting the scheme.
FPIs	Foreign Portfolio Investors, registered under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019
Fixed Income Securities	Debt Securities created and issued by, inter alia, Central Government, State Government, Local Authorities, Municipal Corporations, Public Sector Undertaking, Private Sector companies/enterprises, Financial Institutions, Bodies Corporate, Unincorporated SPVs and any other entities which may be recognised/permitted, which yield at fixed or variable rate by way of interest, premium, discount or a combination of any of them.
Fund or Mutual Fund	IDFC Mutual Fund (“the Mutual Fund” or “the Fund”) had been constituted as a trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) vide a trust Deed dated December 29, 1999. The office of the Sub-Register of Assurances at Mumbai had registered the Trust Deed establishing the Fund under the Registration Act, 1908. The Fund was registered with SEBI vide Registration No.MF/042/00/3 dated March 13, 2000. A deed of amendment to the Trust Deed had been executed and registered to recognize the change in sponsor of the Mutual Fund.
The Scheme	IDFC Government Securities Fund
Gilt or Govt. Securities	A security created and issued by the Central Government or a State Government for the purpose of raising a public loan or for any other purpose as may be notified by the concerned Government in the Official Gazette and having one of the forms mentioned in section 3 of Government Securities Act, 2006 and includes Treasury Bills, Cash Management Bills, State Development Loans and UDAY Bonds
Investment Management Agreement	The Agreement dated January 3, 2000 entered into between IDFC AMC Trustee Company Limited and IDFC Asset Management Company Limited as amended from time to time.
Official Points of acceptance of transaction	All applications for purchase/redemption of units should be submitted by investors at the official point of acceptance of transactions at the office of the registrar and/or AMC as may be notified from time to time. For details please refer to the application form and/or website of the Mutual Fund at www.idfcmf.com
Load	A charge that may be levied as a percentage of NAV at the time of entry into the Scheme or at the time of exiting from the Scheme
Money Market Instruments	Money Market Instruments includes Commercial papers, Commercial bills, Treasury bills, Government Securities having an unexpired maturity upto one year, call or notice money, certificates of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time
NAV	Net Asset Value of the Units of the Scheme calculated on every Business Day in the manner provided in this Scheme Information Document or as may be prescribed by regulations from time to time
NRI	Non-Resident Indians
Scheme	This document is issued by IDFC Mutual Fund, offering Units of scheme

Information Document	under IDFC Government Securities Fund
Person of Indian Origin	A citizen of any country other than Bangladesh or Pakistan, if- a) he at any time held an Indian passport, or b) he or either of his parents or any of his grand-parents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955) or c) the person is a spouse of an Indian citizen or a person referred to in sub clause (a) or (b)
RBI	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, as amended from time to time
Repo / Reverse Repo	Sale / Purchase of Government Securities as may be allowed by RBI from time to time with simultaneous agreement to repurchase / resell them at a later date
Repurchase / Redemption	Repurchase / Redemption of units of the scheme, as permitted under the scheme
Sale / Subscription	Sale or allotment of units to the unitholders upon subscription by an investor / applicant under this scheme
SEBI	Securities and Exchange Board of India established under Securities and Exchange Board of India Act, 1992, as amended from time to time
Systematic Investment Plan (SIP)	A plan enabling investors to save and invest in the scheme on monthly / quarterly / other periodic basis submitting post dated cheques / payment instructions. The AMC reserves the right to introduce SIPs at other frequencies such as daily / weekly / half yearly etc., as may be deemed appropriate by the AMC, from time to time.
Systematic Transfer Plan (STP)	A plan enabling investors to transfer lumpsum amounts / capital appreciation in the specific schemes of IDFC Mutual Fund to other scheme of the fund by providing a standing instruction to transfer sums at monthly intervals. The AMC reserves the right to introduce STPs at such other frequencies such as weekly / quarterly / half yearly etc. as the AMC may feel appropriate from time to time.
Systematic Withdrawal Plan (SWP)	A plan enabling investors to withdraw amounts from the scheme on a monthly / quarterly basis by giving a single instruction. The AMC reserves the right to introduce SWPs at such other frequencies such as weekly / quarterly / half yearly etc. as the AMC may feel appropriate from time to time
The Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time
Trustee	IDFC AMC Trustee Company Limited a company set up under the Companies Act, 1956, and approved by SEBI to act as the Trustee for the Scheme/s of IDFC Mutual Fund
Trust Deed	The Trust Deed dated December 29, 1999 establishing IDFC Mutual Fund as amended from time to time
Trust Fund	Amounts settled/contributed by the Sponsor towards the corpus of the IDFC Mutual Fund and additions/accretions thereto
Unit	The interest of an investor that consists of one undivided share in the Net Assets of the Scheme
Unitholder	A holder of Units under the IDFC Government Securities Fund, as contained in this Scheme information document
Words or expressions in this Scheme Information Document and not defined	Same meaning as in Regulations.

For all purposes of this Scheme information document, except as otherwise expressly provided or unless the context otherwise requires:

- the terms defined in this Scheme information document include the plural as well as the singular
- pronouns having a masculine or feminine gender shall be deemed to include the other
- all references to "Sterling Pounds" refer to United Kingdom Sterling Pounds , "dollars" or "\$" refer to United States Dollars and "Rs" refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand"
- all references to timings relate to Indian Standard Time (IST).

E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

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

**For IDFC Asset Management Company Limited
(Investment Manager of IDFC Mutual Fund)**

**Sd/-
Sanjay Lakra
Compliance Officer**

Date: June 30, 2020

Place: Mumbai

The Due Diligence Certificate signed by Compliance Officer has been submitted to SEBI.

II. INFORMATION ABOUT THE SCHEME

The Scheme offers two Plans viz. Investment Plan and Constant Maturity Plan. Each Plan has a separate portfolio.

Investment Plan

IDFC Government Securities Fund – Provident Fund Plan was merged into Investment Plan w.e.f. May 07, 2018.

Constant Maturity Plan

IDFC Government Securities Fund – Short Term Plan has been repositioned as Constant Maturity Plan w.e.f. May 28, 2018

A. TYPE OF SCHEME(S)

Investment Plan

An open ended debt scheme investing in government securities across maturities.

Constant Maturity Plan

An open ended debt scheme investing in government securities having a constant maturity of 10 years.

B. INVESTMENT OBJECTIVE

Investment Plan

The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities.

However, there is no assurance that the investment objective of the scheme will be realized.

Constant Maturity Plan

The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities such that weighted average portfolio maturity of around 10 years.

However, there is no assurance that the investment objective of the scheme will be realized.

C. ASSET ALLOCATION

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Investment Plan

Asset Class	Indicative allocation (as % of total assets)
Government Securities and Treasury Bills / Cash Management Bills across maturities	0% – 100%

The Scheme may invest in repos / reverse repos in Government Securities and may invest in TREPS or money at call and short notice or such alternatives as may be provided under applicable regulations for meeting liquidity requirements.

Investment in Foreign securities - up to 50% of total assets

Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets

Exposure in Derivatives - up to 100% of total assets

The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations.

The cumulative gross exposure through derivatives along with debt and money market instruments shall not exceed 100% of the net assets of the Scheme.

Constant Maturity Plan

Asset Class	Indicative allocation (as % of total assets)
Government Securities and Treasury Bills / Cash Management Bills such that weighted average portfolio maturity of around 10 years (in the range of 8-13 years)	0% – 100%

The Scheme may invest in repos / reverse repos in Government Securities and may invest in TREPS or money at call and short notice or such alternatives as may be provided under applicable regulations for meeting liquidity requirements.

Investment in Foreign securities - up to 50% of total assets.

Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets.

Exposure in Derivatives - up to 100% of total assets.

The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations.

The cumulative gross exposure through derivatives along with debt and money market instruments shall not exceed 100% of the net assets of the Scheme

Change in Investment Pattern

Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors.

Temporary investments: When the Fund Managers believes market or economic conditions are unfavourable for investors, the scheme may invest up to 100% of its assets in a temporary defensive manner by holding all or a substantial portion of its assets in cash, cash equivalents or other high quality short-term investments. Temporary defensive investments generally may include permitted money market instruments, TREPS/reverse repo, bank deposits etc. Such changes in the investment pattern will be for short term and defensive considerations only, which would be rebalanced within 30 days from the date of deviation. In case the same is not aligned to the above asset allocation pattern within 30 days, justification shall be provided to the Investment committee. The Investment committee shall then decide on the course of action.

Provided further and subject to the above, any change in the asset allocation affecting the investment profile of the Scheme shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the Regulations, as detailed later in this document.

D. WHERE WILL THE SCHEME INVEST?

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IDFC GOVERNMENT SECURITIES FUND – INVESTMENT PLAN & CONSTANT MATURITY PLAN

The corpus of the Scheme will be invested in various types of debt and money market instruments (including but not limited to) such as:

1. Securities created and issued by the Central Government/State Government and /or repos/reverse repos in such Government Securities as may be permitted by RBI.
2. Treasury bills or money at call and short notice and/or such other instruments permitted by RBI, having maturities of up to one year, in call money market or in alternative investments for the call money market as may be provided by RBI to meet the liquidity requirements.
3. Derivatives
4. Permitted Foreign Government Securities.

The securities 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 Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals. The Scheme may invest the funds of the Scheme in short-term deposits of scheduled commercial banks as permitted under extant regulations. The Scheme may also enter into repurchase and reverse repurchase obligations in all securities held by it as per the guidelines and regulations applicable to such transactions.

Further, the Scheme(s) for the purpose of diversification and liquidity, may invest in another Scheme(s) managed by same AMC or by the AMC of any other Mutual Fund, within regulatory prescribed limit.

Gilts being an obligation of the Central Government/State Government carry a zero risk weight under Capital Adequacy Weights prescribed by the RBI and are not liable to credit/default risk. Gilts only carry market risk i.e risk arising from the price movement in the market. Prices of all Government Securities bear an inverse relationship to movements in interest rates. When interest rates fall, prices of these Securities rise and vice versa. Price movement also depends upon the maturity period of the instrument. Longer maturity instruments generally tend to rise or fall more in relation to movements in interest rates, than shorter maturity instruments.

NOTE ON DEBT MARKET & MONEY MARKET IN INDIA

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The Indian debt markets are one of the largest such markets in Asia. Government and Public Sector enterprises are predominant borrowers in the market. While interest rates were regulated till a few years back, there has been a rapid deregulation and currently both the lending and deposit rates are market determined.

The debt markets are developing fast, with the rapid introduction of new instruments including Foreign Institutional Investors are also allowed to invest in Indian debt markets now. There has been a considerable increase in the trading volumes in the market. The trading volumes are largely concentrated in the Government of India Securities, which contribute a significant proportion of the daily trades.

The money markets in India essentially consist of the call money market (i.e. market for overnight and term money between banks and institutions), repo transactions (temporary sale with an agreement to buy back the securities at a future date at a specified price), commercial papers (CPs, short term unsecured promissory notes, generally issued by corporates), certificate of deposits (CDs, issued by banks) and Treasury Bills & Cash Management Bills (issued by RBI). In a predominantly institutional market, the key money market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and corporates.

Following table exhibits various debt instruments along with indicative yields as on May 29, 2020:

Instruments	Yield level (% per annum)
G – Sec 5 year	5.43
G – Sec 10 year	5.76
CP's 3 months	4.40
CD's 3 months	3.40
CP's 1 year	5.70
CD's 1 year	4.40
NON PSU	
Corporate Debentures AAA 3 year	6.80
Corporate Debentures AAA 5 year	6.90
PSU	
Corporate Debentures AAA 3 year	5.35
Corporate Debentures AAA 5 year	5.70

The actual yields will, however, vary in line with general levels of interest rates and debt/money market conditions prevailing from time to time.

The mutual fund or AMC and its empanelled brokers have not given and shall not give any indicative portfolio and indicative yield in any communication, in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/ portfolio with regard to the scheme.

Debt Markets abroad:

Overseas debt markets are deep and vibrant and much more sophisticated than the Indian debt markets. Most individual bonds are bought and sold in the over-the-counter (OTC) market, although some corporate bonds are also listed on the New York Stock Exchange. The OTC market comprises hundreds of securities firms and banks that trade bonds by phone or electronically. Some are dealers that keep an inventory of bonds and buy and sell these bonds for their own account; others act as agent and buy from or sell to other dealers in response to specific requests on behalf of customers. Quotes are available for an entire gamut of securities of varying maturities. Among the types of bonds one can choose from are: Government securities, municipal bonds, corporate bonds, mortgage and asset-backed securities, federal agency securities and foreign government bonds. Bond choices range from the highest credit quality Treasury securities, which are backed by the full faith and credit of the government, to bonds that are below investment-grade and considered speculative. Since a bond may not be redeemed, or reach maturity, for years - even decades, credit quality becomes an important consideration when you are evaluating a fixed/floating- income investment. In the United States, major rating agencies include Moody's Investors Service, Standard & Poor's Corporation and Fitch. Each of the agencies assigns its ratings based on in-depth analysis of the

issuer's financial condition and management, economic and debt characteristics and the specific revenue sources securing the bond. The highest ratings are AAA (S&P and Fitch) and Aaa (Moody's). Bonds rated in the BBB category or higher are considered investment grade; securities with ratings in the BB category and below are considered "high yield" or below investment grade. While experience has shown that a diversified portfolio of high-yield bonds will, over the long run, have only a modest risk of default, it is extremely important to understand that, for any single bond, the high interest rate that generally accompanies a lower rating is a signal or warning of higher risk.

E. INVESTMENT STRATEGIES

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IDFC Government Securities Fund – Investment Plan

The Scheme proposes to invest substantially in government securities (including T-Bill/CMB) across maturities with the aim of generating optimal returns with high liquidity.

The aim of the Investment Manager will be to allocate the assets of the Scheme amongst various government securities (including T-Bill/CMB) or money at call and short notice with the objective of optimizing returns. The actual percentage of investment in various securities and the general maturity range for the portfolio will be determined from time to time basis the prevailing macro-economic environment (including interest rates and inflation), market conditions, general liquidity, and fund manager views.

IDFC Government Securities Fund – Constant Maturity Plan

The Scheme proposes to invest substantially in government securities (including T-Bill/CMB) with the aim of generating optimal returns with high liquidity such that weighted average portfolio maturity of around 10 years.

The aim of the Investment Manager will be to allocate the assets of the Scheme amongst various government securities (including T-Bill/CMB) or money at call and short notice with the objective of optimizing returns. The actual percentage of investment in various securities from time to time will be decided basis the prevailing macro-economic environment (including interest rates and inflation), market conditions, general liquidity, and fund manager views.

INVESTMENT IN DERIVATIVES

The following information provides a basic idea as to the nature of the derivative instruments proposed to be used by the Scheme and the risks attached there with.

Advantages of Derivatives:

Derivatives provide unique flexibility to the Scheme to hedge part of its portfolio. Some of the advantages of specific derivatives are as under:

Derivatives Strategy:

The Scheme may use derivatives instruments like Interest Rate Swaps, Forward Rate Agreements, Interest Rate Futures or such other derivative instruments as may be introduced from time to time and in the manner permitted by SEBI/RBI from time to time.

Interest Rate Swaps (IRS)

An IRS is an agreement between two parties to exchange stated interest obligations for an agreed period in respect of a notional principal amount. The most common form is a fixed to floating rate swap where one party receives a fixed (pre-determined) rate of interest while the other receives a floating (variable) rate of interest.

In terms of SEBI circular no. Cir/IMD/DF/11/2010 dated August 18, 2010, Mutual Funds may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.

Basic Structure Of A Swap

Let us assume the Scheme holds a fixed rate bond with an interest rate (coupon) of 6% p.a. The Scheme can enter into an IRS with another market participant (Counter party) to hedge this risk and convert it into a floating rate instrument.

The following is an illustration of how an Interest rate swap works:

- The Scheme contracts to pay a fixed rate, say 6% p.a., and receive a floating rate (say overnight MIBOR).
- This transaction is done for a notional principal amount equal to the value of the investment, say INR 10 crore.
- The counter party pays floating rate (overnight MIBOR) and receives fixed rate, 6% p.a.
- Deal tenor is say 3 months.

At the end of the tenor, the following exchange will take place:

- The scheme pays at the rate of 6% p.a. i.e. $\text{INR } 10 \text{ crore} \times 6\% \times \frac{91}{365} = \text{INR } 14,95,890$
- The counter party pays a compounded MIBOR rate for 3 months, say 6.25%, which effectively works out to INR 15,58,219
- In practice, however, the difference of the two amounts is settled. In this case counter party will pay the scheme INR 62,329.

Please note that the above example is hypothetical in nature and the interest rates are assumed. The actual return may vary based on actual and depends on the interest rate prevailing at the time the swap agreement is entered into.

The AMC retains the right to enter into such derivative transactions as may be permitted by the applicable regulations from time to time.

Forward Rate Agreement (FRA)

A FRA is an agreement between two parties to pay or receive the difference between an agreed fixed rate (the FRA rate) and the interest rate (reference rate) prevailing on a stipulated future date, based on a notional principal amount for an agreed period. The only cash flow is the difference between the FRA rate and the reference rate. As is the case with IRS, the notional amounts are not exchanged in FRAs.

Interest Rate Future (IRF)

Interest Rate Futures means a standardized interest rate derivative contract traded on a recognized stock exchange to buy or sell a notional security or any other interest bearing instrument or an index of such instruments or interest rates at a specified future date, at a price determined at the time of the contract.

Exchange traded IRFs are standardised contracts based on a notional coupon bearing Government of India (GOI) security currently.

As there is an inverse relationship between interest rate movement and underlying bond prices and the futures price also moves in tandem with the underlying bond prices. If the Fund Manager has a view that interest rates will rise in the near future and intends to hedge the risk

from rise in interest rates; the Fund Manager can do so by taking short position in IRF contracts.

If the Fund Manager is of the view that the interest rates will go down the Fund Manager will buy IRF to participate in appreciation.

Example:

The scheme holds cash & cash equivalent and expects that the interest rate will go down and intends to take directional position. Accordingly, the fund manager shall buy IRF –

- Trade Date – January 1, 2019
- Futures Delivery date – April 1, 2019
- Current Futures Price - Rs. 102.00
- Futures Bond Yield- 8.85%
- Trader buys 200 contracts of the April 2019 10 Year futures contract of face value of Rs.1000 on NSE on January 1, 2019 at Rs. 102.00

Closing out the Position

- Date: January 7, 2019
- Futures market Price – Rs. 105.00
- Trader sells 200 contracts of April 2019 10 year futures contract of face value of Rs.1000 at Rs. 105 and squares off his position
- Therefore total profit for trader $200 \times 1000 \times (105 - 102)$ is Rs.6,00,000

Exposure to Interest Rate Derivatives shall be within the position limits as prescribed by SEBI vide circulars no. CIR/MRD/DRMNP/11/2015 dated June 12, 2015 and Circular No. SEBI/HO/MRD/CIR/P/2019/103 dated September 26, 2019.

Hedging

Debt securities are exposed to the risk of rising interest rates, which in turn results in the reduction in the value and such impact can be seen in the value of the portfolio of the scheme. Under such circumstances, in order to hedge the fall in the value of the portfolio of the scheme due to falling bond prices, the fund manager may sell IRF contracts.

Example:

Date: January 01, 2019

Spot price of Security: Rs 101.80

Futures price of IRF Contract: Rs 102.00

On January 01, 2019, the Fund Manager bought 2000 GOI securities from spot market at Rs 101.80. The Fund Manager anticipates that the interest rate will rise in near future, therefore to hedge the exposure in underlying security the Fund Manager sells March 2019, Interest Rate Futures contracts at Rs 102.00.

On February 01, 2019 due to increase in interest rate:

Spot price of Security: Rs 100.80

Futures Price of IRF Contract: Rs 101.10

Loss in underlying market will be $(101.80 - 100.80) \times 2000 = \text{Rs } 2000$

Profit in the Futures market will be $(101.10 - 102.00) \times 2000 = \text{Rs } 1800$

Imperfect hedging:

Use of IRF may result in imperfect hedging when the IRF used for hedging the interest rate risk has different underlying security(s) than the existing position being hedged.

Example of imperfect hedge due to use of IRF:

Assume the portfolio of market value worth INR 100 crore has a modified duration of 5. This is being hedged with an IRF that has a modified duration of 10.

Imperfect Hedging cannot exceed 20% of Portfolio. The maximum extent of short position that may be taken in IRFs is as below:

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

Consider that we choose to hedge 20% of portfolio, as below:

$$\frac{(5 * (0.2 * 100))}{(10 * 101 / 100)} = \text{INR 9.90 Crores}$$

Hence the scheme can sell IRFs worth INR 9.90 Crores and with duration of 10 to hedge INR 20 crore of portfolio with a duration of 5.

INVESTMENT IN OVERSEAS FINANCIAL ASSETS/FOREIGN SECURITIES:

In terms of SEBI Circulars dated September 26, 2007 and April 08, 2008, each mutual fund is permitted to invest up to maximum of US\$ 300 million. The overall cap for the entire mutual funds industry to invest in foreign securities is US\$ 7 billion. The Scheme can invest in:

- i. Repos in the form of investment, where the counterparty is rated not below investment grade; repos should not however, involve any borrowing of funds by mutual funds
- ii. Government securities where the countries are rated not below investment grade
- iii. Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities
- iv. Short term deposits with banks overseas where the issuer is rated not below investment grade
- v. Units/securities issued by overseas mutual funds or unit trusts registered with overseas regulators and investing in aforesaid securities.

The overall ceiling for investment in overseas ETFs that invest in securities is US \$ 1 billion subject to a maximum of US \$ 50 million per mutual fund.

The restriction on the investments in mutual fund units upto 5% of net assets and prohibits charging of fees, shall not be applicable to investments in mutual funds in foreign countries made in accordance with SEBI Guidelines. However, the management fees and other expenses charged by the mutual fund in foreign countries along with the management fee and recurring expenses charged to the domestic mutual fund scheme shall not exceed the total limits on expenses as prescribed under Regulation 52(6). Where the scheme is investing only a part of the net assets in the foreign mutual fund(s), the same principle shall be applicable for that part of investment.

Procedure & Recording of Investment Decisions and Risk Control

All investment decisions, relating to the Scheme, will be undertaken by the AMC in accordance with the Regulations and the investment objectives specified in this SID. All

investment decisions taken by the AMC in relation to the Scheme shall be recorded.

The Investment Management Committee (IMC) oversee the Investment function, will be responsible for laying down the broad Investment Policy and the Specific scheme mandates, in addition to monitoring scheme performance and reviewing portfolio strategy. The risk control parameters would be laid down for each scheme based on the objectives of the scheme and prudent fund management practices will ensure that investor monies are invested in the appropriate risk/reward environment. The AMC would ensure that investments are made in accordance with the regulatory / internal guidelines, if any. Internal guidelines may be set by the AMC from time to time and reviewed in line with the market dynamics.

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

In case of investments in debt instruments, the AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, the investment team of the AMC will carry out requisite credit evaluation of the securities. Rated Debt instruments in which the Scheme invests will be of investment grade as rated by a credit rating agency. The AMC will be guided by the ratings of Rating Agencies such as CRISIL, CARE, ICRA and Fitch or any other rating agencies that may be registered with SEBI from time to time. In case a debt instrument is not rated, prior approval of the Board of Directors of Trustee and the AMC will be obtained for such an investment.

The AMC may approach rating agencies such as CRISIL, ICRA, etc for ratings of the scheme. The Scheme may use various derivatives and hedging products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unit holders' interests.

The Scheme may invest in other Schemes managed by the AMC or in the Schemes of any other Mutual Funds, provided it is in conformity to the investment objectives of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments and the aggregate inter-Scheme investment made by all Schemes of IDFC Mutual Fund or in the Schemes under the management of other asset management companies shall not exceed 5% of the net asset value of the IDFC Mutual Fund. For the present, the Scheme does not intend to enter into underwriting obligations. However, if the Scheme does enter into an underwriting agreement, it would do so after complying with the Regulations.

SECURITIES LENDING

6

If permitted by SEBI Regulations, the Scheme may also engage in securities lending in accordance with the applicable guidelines/regulations. Securities lending means lending a security to another person or entity for a fixed period of time, at a negotiated compensation. The security lent will be returned by the borrower on expiry of the stipulated period.

A maximum of 20% of the net assets will be deployed in securities lending and the maximum single party exposure will be restricted to 5% of the net assets.

Engaging in securities lending is subject to risks related to fluctuations in the collateral value / settlement / liquidity / counter party.

SHORT SELLING OF SECURITIES

6

If permitted by SEBI Regulations, the Scheme may engage in short selling of securities in

accordance with the guidelines / regulations issued by SEBI. Short sale of securities means selling of securities without owning them.

Engaging in short sale of securities is subject to risks related to fluctuations in market price, and settlement/ liquidity risks.

PORTFOLIO TURNOVER

It is expected that there would be a number of subscriptions and redemptions on a daily basis. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. However, being fixed income oriented Scheme/s a high portfolio turnover would not significantly affect the brokerage and transaction costs.

Portfolio turnover in the scheme will be a function of market opportunities. It is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. The AMC will endeavor to optimize portfolio turnover to optimize risk adjusted return keeping in mind the cost associated with it. A high portfolio turnover rate is not necessarily a drag on portfolio performance and may be representative of investment opportunities that exist in the market.

Being a debt scheme, disclosure of Portfolio Turnover ratio is not applicable to this scheme.

INVESTMENT BY THE AMC IN THE SCHEME

1

The AMC may invest in the Scheme from time to time. As per the Regulations, such investments are permitted subject to disclosure being made in the Scheme Information Document. However, the AMC shall not be entitled to charge any management fee on its investments in the Scheme.

Further, as required by the regulations, the AMC has invested not less than 1% of the AUM as on May 6, 2014 or Rs.50 lakhs, whichever is less, in the Growth option of the scheme and such investment shall not be redeemed unless the scheme is wound up.

F. FUNDAMENTAL ATTRIBUTES

8

Following are the “fundamental attributes” of the scheme, in terms of Regulation 18(5A) of the SEBI (MF) Regulations:

(i) Type of scheme

Please refer to section INFORMATION ABOUT THE SCHEME

(ii) Investment Objectives

Please refer to section INFORMATION ABOUT THE SCHEME

(iii) Asset Allocation Pattern

Please refer to section INFORMATION ABOUT THE SCHEME

(iv) Terms of Issue

Redemption of Units as detailed in Section UNITS AND OFFER
Fees and Expenses as specified in Section FEES AND EXPENSES,

(v) Any Safety Net or Guarantee provided – None

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

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 30 days to exit at the prevailing Net Asset Value without any exit load.

G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

9

The following benchmarks have been selected for comparing performance of the Scheme/Plans:

Name of Scheme(s)	Benchmark(s)
IDFC Government Securities Fund – Investment Plan	CRISIL Dynamic Gilt Index The compositions of the benchmark(s) are such that it is most suited In line with the investment strategy and portfolio construct of the Scheme(s) for comparing performance of the Scheme(s).
IDFC Government Securities Fund – Constant Maturity Plan	Crisil 10 year Gilt Index Crisil 10 year Gilt Index is an index that tracks the performance of the 10 year benchmark government security which is in line with the schemes portfolio

The fund reserves the right to change the said benchmark and/or adopt one or more other benchmarks to compare the performance of the scheme.

H. WHO MANAGES THE SCHEME?

10

Details of the Fund Manager are stated here below:

1) IDFC Government Securities Fund – Investment Plan

Name	Qualification	Brief Experience
Mr. Suyash Choudhary Head – Fixed Income (Managing the fund since October 15, 2010)	41years / BA (Hons.) Economics from Delhi University, PGDM from IIM Calcutta	Mr. Choudhary has experience spanning of over 19 years in Fixed Income Investments. Prior to joining IDFC AMC he was associated with HSBC Asset Management (India) Pvt. Ltd. as Head - Fund Management(Fixed Income) where he was responsible for investments of all fixed income funds. Prior to HSBC AMC, he was also associated with Standard Chartered Asset Management Co. Pvt. Ltd. as Fund Manager and with Deutsche Bank AG.

He also manages/ co-manages following schemes of IDFC Mutual Fund:

IDFC Bond Fund – Short Term Plan, IDFC Bond Fund – Medium Term Plan, IDFC Bond Fund – Income Plan, IDFC Dynamic Bond Fund, IDFC Government Securities – Investment Plan

2) IDFC Government Securities Fund – Constant Maturity Plan

Name	Qualification	Brief Experience
Mr. Harshal Joshi Associate Vice President - Fund Management (Managing the fund since May 15, 2017)	35Years / PGDBM	Mr. Joshi has experience spanning over 12 years in Mutual Fund. He has been associated with IDFC AMC since December'2008 with Fixed Income Investment team. Prior to the same he was associated with ICAP India Pvt. Ltd. (2006 to 2007).

He also manages/ co-manages following schemes of IDFC Mutual Fund:

IDFC Arbitrage Fund, IDFC Equity Savings Fund, IDFC All Seasons Bond Fund, IDFC Cash Fund, IDFC Ultra Short Term Fund, IDFC Money Manager Fund, IDFC Government Securities Fund – Constant Maturity Plan, IDFC Yearly Series Interval Fund – Series II, IDFC Fixed Term Plans

Dedicated fund manager for foreign/overseas investment:

Name	Qualification	Brief Experience
Mr. Viraj Kulkarni Manager- Equity Fund Management	31 years / CFA, PGDM (Finance), B.Tech. (Electronics)	Mr. Kulkarni has an experience spanning of over 8 years in Finance Industry. He has been associated with IDFC AMC since September 2015. Prior to joining IDFCAMC he was associated with Franklin Templeton Asset Management (India) Pvt. Ltd. (May 2014 – Sept.2015). Prior to that he was associated with Goldman Sachs Services India (June 2010 – May 2012) as an Analyst for Wealth Management Technology.

I. WHAT ARE THE INVESTMENT RESTRICTIONS?

11

Pursuant to Regulations, specifically the Seventh schedule and amendments thereto, the following investment restrictions are currently applicable to the Scheme:

- Investment in securities from the scheme's corpus would be only in transferable securities in accordance with Regulation 43 of Chapter VI of SEBI [Mutual Funds] Regulations, 1996.
- The Scheme shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities; provided that 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; provided further that the Scheme may enter into derivatives transactions in a recognised stock exchange, subject to the framework specified by SEBI; provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

3. The Mutual Fund shall, get the securities purchased or transferred in the name of the mutual fund on account of the concerned scheme, wherever investments are intended to be of long term nature.
4. No investment shall be made in any Fund of Funds scheme.
5. The mutual fund shall not advance any loans for any purpose.
6. Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable to debt instruments under clause 1 and 1 A of the VII Schedule to the regulations.
7. The 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 SEBI Act. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Boards of the Trustee Company and the AMC;

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and tri-party repos;

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 SEBI.

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

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

For the purpose of investment in debt instruments, listed debt instruments shall include listed and to be listed debt instruments.

9. All investments by the Scheme in Commercial Papers (CPs) would be made only in CPs which are listed or to be listed.
10. Investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps, Interest Rate Futures, etc by the Scheme shall be subject to the following:
 - a. Investments shall 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 the Scheme in such instruments, shall not exceed 5% of the net assets of the Scheme.
 - c. All such investments shall be made with the prior approval of the Board of AMC and the Board of Trustees.

11. The Scheme may invest in any other mutual fund scheme without charging any fees, provided that aggregate interscheme investment made by all schemes under the AMC or in schemes under the management of any other AMC shall not exceed 5% of the net asset value of the mutual fund.
12. 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 and in line provisions of SEBI Circular dated September 24, 2019 and as may be specified by SEBI from time to time, in this regard; and
 - b) the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
13. The Scheme shall not make any investment in
 - any unlisted security of an associate or group company of the sponsor; or
 - any security issued by way of private placement by an associate or group company of the sponsor; or
 - the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.
14. Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI from time to time. currently, the following guidelines/restrictions are applicable for parking of funds in short term deposits:
 - “Short Term” for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days.
 - Such short-term deposits shall be held in the name of the Scheme.
 - The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
 - Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
 - The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
 - The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme. The Trustees / AMCs shall ensure that the bank in which the Scheme has short term deposit do not invest in the Scheme until the Scheme has STD with such bank.
 - The AMC shall not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.However, the above provisions will not apply to term deposits placed as margins for trading in cash and Derivatives market.
15. The Fund shall not borrow except to meet temporary liquidity needs of the Scheme for the purpose of repurchase/redemption of Unit or payment of interest and/or dividend to the Unit holder. The Scheme shall not borrow more than 20% of its net assets and the duration of the borrowing shall not exceed a period of 6 months.
16. The Scheme will comply with provisions specified in Circular dated August 18, 2010 related to overall exposure limits applicable for derivative transactions as stated below:

- a) The cumulative gross exposure through equity, debt, derivative positions, REITs & InvITs and across various other asset classes in which the Scheme is permitted to invest should not exceed 100% of net assets of the Scheme.
- b) Mutual Funds shall not write options or purchase instruments with embedded written options.
- c) The total exposure related to option premium paid must not exceed 20% of the net assets of the Scheme.
- d) Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
- e) Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:
 - i. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities till the existing position remains.
 - ii. Hedging position cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in point a).
 - iii. Any derivative instrument used to hedge the underlying security as the existing position being hedged.
 - iv. The quantity of underlying associated with the derivative position taken for hedging purpose does not exceed the quantity of the existing position against which hedge has been taken.
- f) Mutual Funds may enter into plain vanilla interest rate swaps for hedging purposes. The counterparty in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the Scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the Scheme.
- g) Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point a) above.
- h) Definition of Exposure in case of Derivatives Positions – Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

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

Exposure limit for participating in Interest Rate Futures

In addition to the existing provisions of SEBI Circular No. Cir/IMD/DF/11/2010 dated August 18, 2010, the following has been prescribed vide SEBI Circular No. SEBI/HO/IMD/DF2/ CIR/P/2017/109 dated September 27, 2017:

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

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

- ii. In case the IRF used for hedging the interest rate risk has different underlying security(s) than the existing position being hedged, it would result in imperfect hedging.
- iii. Imperfect hedging using IRFs may be considered to be exempted from the gross exposure, upto maximum of 20% of the net assets of the Scheme, subject to the following:

- 01. Exposure to IRFs is created only for hedging the interest rate risk based on the weighted average modified duration of the bond portfolio or part of the portfolio.
- 02. Mutual Funds are permitted to resort to imperfect hedging, without it being considered under the gross exposure limits, if and only if, the correlation between the portfolio or part of the portfolio (excluding the hedged positions, if any) and the IRF is at least 0.9 at the time of initiation of hedge. In case of any subsequent deviation from the correlation criteria, the same may be rebalanced within 5 working days and if not rebalanced within the timeline, the derivative positions created for hedging shall be considered under the gross exposure computed in terms of Para 20 a) above. The correlation should be calculated for a period of last 90 days.

Explanation: If the fund manager intends to do imperfect hedging upto 15% of the portfolio using IRFs on weighted average modified duration basis, either of the following conditions need to be complied with:

- I. The correlation for past 90 days between the portfolio and the IRF is at least 0.9 or
- II. The correlation for past 90 days between the part of the portfolio (excluding the hedged portions, if any) i.e. at least 15% of the net asset of the Scheme (including one or more securities) and the IRF is at least 0.9.

- 03. At no point of time, the net modified duration of part of the portfolio being hedged should be negative.
- 04. The portion of imperfect hedging in excess of 20% of the net assets of the Scheme should be considered as creating exposure and shall be included in the computation of gross exposure in terms of 20.a) above.
- iv. The basic characteristics of the Scheme should not be affected by hedging the portfolio or part of the portfolio (including one or more securities) based on the weighted average modified duration.
Explanation: In case of long term bond fund, after hedging the portfolio based on the modified duration of the portfolio, the net modified duration should not be less than the minimum modified duration of the portfolio as required to consider the fund as a long term bond fund.
- v. The interest rate hedging of the portfolio should be in the interest of investors.

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time.

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

The AMC/Trustee may alter these investment restrictions from time to time to the extent SEBI regulations/applicable rules change/permit so as to achieve the investment objective of the scheme. Such alterations will be made in conformity with SEBI regulations.

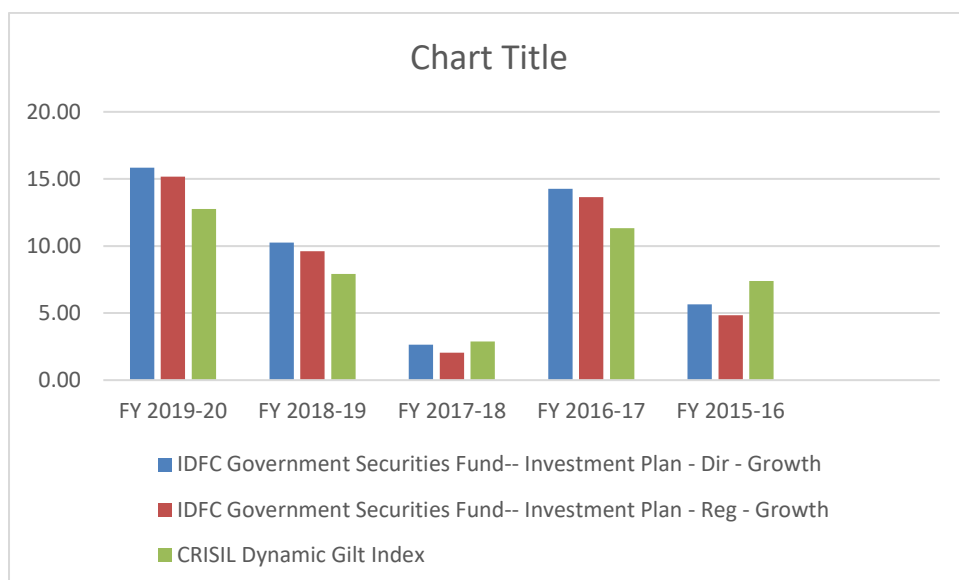
The investment restrictions specified shall be applicable at the time of making the investment and it is clarified that changes need not be effected, merely by reason of appreciation or depreciation in value. In case the limits are exceeded due to reasons beyond the control of the AMC (such as receipt of any corporate or capital benefits or amalgamations), the AMC shall adopt necessary measures of prudence to reset the situation having regard to the interest of the investors

J. HOW HAS THE SCHEME PERFORMED

Returns (%) for Growth Option as on May 29, 2020

INVESTMENT PLAN

Period	Scheme Returns %		Benchmark Returns %	
	Direct	Regular	Direct	Regular
1 Year	17.17%	16.49%	13.57%	13.57%
3 Years	10.47%	9.82%	8.55%	8.55%
5 Years	10.55%	9.88%	9.00%	9.00%
Since Inception	10.72%	8.92%	8.83%	7.91%
Benchmark – CRISIL Dynamic Gilt Index				
Date of Inception: Direct Plan – January 1, 2013 Regular Plan – December 3, 2008				



CONSTANT MATURITY PLAN

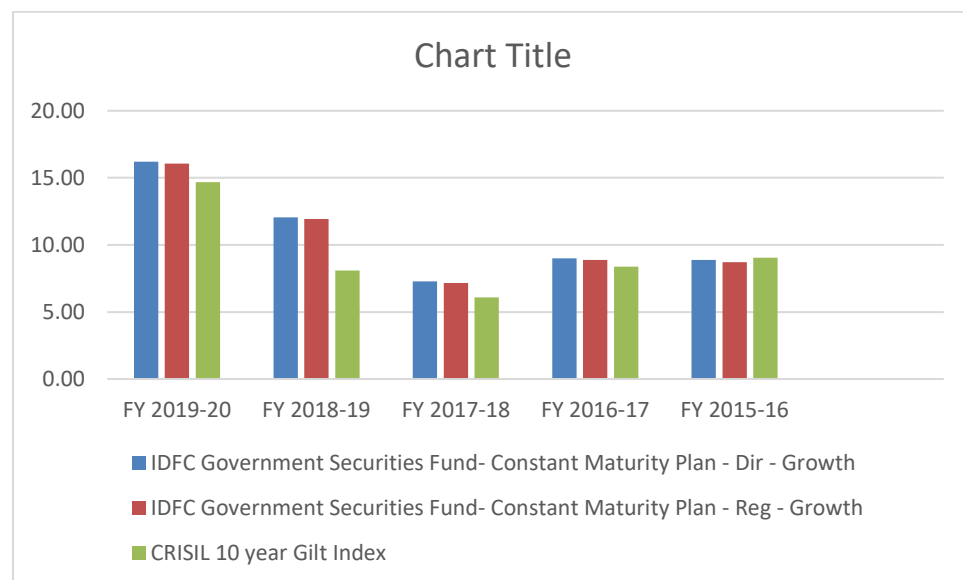
Period	Scheme Returns %		Benchmark Returns %	
	Direct	Regular	Direct	Regular
1 Year	17.10%	16.95%	13.02%	13.02%
3 Years	12.74%	12.63%	9.93%	9.93%
5 Years	11.39%	11.25%	9.30%	9.30%
Since Inception	11.30%	7.03%	9.02%	NA

Benchmark – CRISIL 10 year Gilt Index

Date of Inception: Direct Plan – January 1, 2013 Regular Plan – March 9, 2002

The Benchmark Index has been changed from I-Sec Si-Bex Index to CRISIL 10 year Gilt Index effective May 28, 2018 on account of repositioning of fund. Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of CRISIL 10 year Gilt Index (Benchmark). Due to change in strategy of the fund (w.e.f May 28, 2018), the past performance may not reflect the current strategy of the fund. Performance of the scheme has been compared with the old benchmark being the benchmark applicable for the above stated time period.

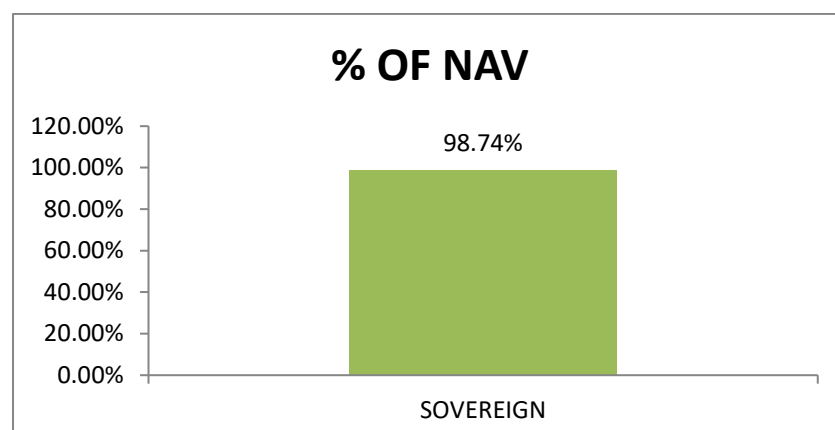
Return > 1 year are compounded annualised, Return < 1 year are absolute)

**K. SCHEMES PORTFOLIOS HOLDINGS**

Top 10 holdings of the Scheme as on May 29, 2020 is stated here below:

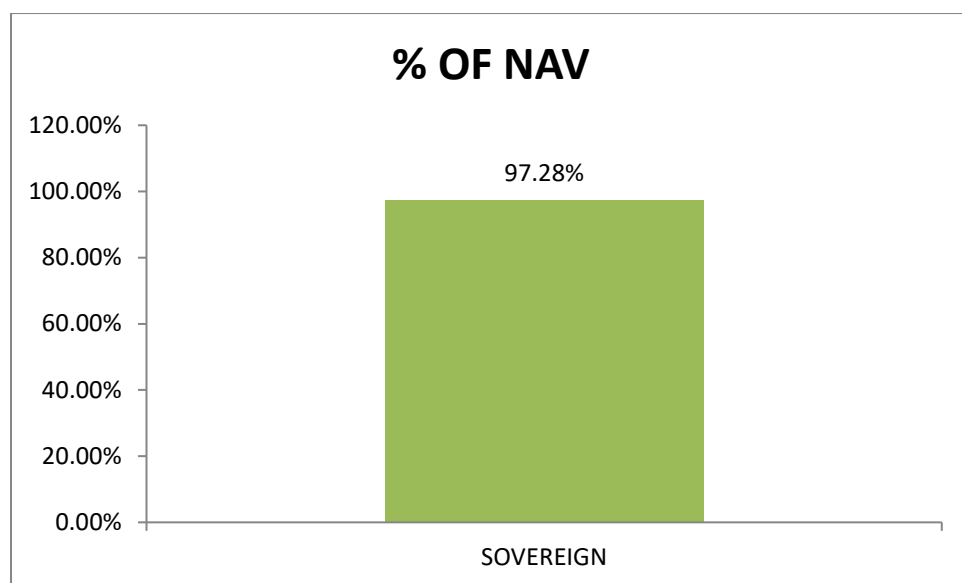
IDFC Government Securities Fund – Investment Plan

ISSUER	NAV(%)
Government of India	98.74%
Clearing Corporation of India Ltd	0.29%
Total	99.03%



IDFC Government Securities Fund – Constant Maturity Plan

ISSUER	NAV(%)
Government of India	97.28%
Clearing Corporation of India Ltd	3.71%
Net Current Asset	-0.98%
Total	100.00%



Monthly portfolio statement of the Scheme is hosted on website –

<https://www.idfcmf.com/download-centre/disclosures>

L. INVESTMENT BY BOARD OF DIRECTORS, FUND MANAGERS AND KEY PERSONNELS

Aggregate Investment in the Scheme by the following categories as on May 31, 2020 is stated here below:

Categories	Investments in the scheme (in Rs. Cr)	
	Investment Plan	Constant Maturity Plan
AMC's Board of Directors	Nil	Nil
Fund Manager	Nil	Nil
Other Key Personnel	0.08	0.02

M. COMPARISON WITH OTHER DEBT SCHEMES OF IDFC MUTUAL FUND

Name of the scheme	Category of the scheme	Type of scheme
IDFC Dynamic Bond Fund	Dynamic Bond	An open ended dynamic debt scheme investing across duration
IDFC Bond Fund – Income Plan	Medium to Long Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years

Name of the scheme	Category of the scheme	Type of scheme
IDFC Bond Fund - Medium Term Plan	Medium Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years
IDFC Government Securities Fund - Investment Plan	Gilt Fund	An open ended debt scheme investing in government securities across maturities
IDFC Credit Risk Fund	Credit Risk Fund	An open ended debt scheme predominantly investing in AA and below rated corporate bonds
IDFC Bond Fund - Short Term Plan	Short Duration Fund	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years
IDFC Banking & PSU Debt Fund	Banking and PSU Fund	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds
IDFC Corporate Bond Fund	Corporate Bond Fund	Corporate Bond Fund - an open ended debt scheme predominantly investing in AA+ and above rated corporate bonds
IDFC Government Securities Fund - Constant Maturity Plan	Gilt Fund with 10 year constant duration	An open ended debt scheme investing in government securities having a constant maturity of 10 years
IDFC Cash Fund	Liquid Fund	An open ended liquid scheme
IDFC Low Duration Fund	Low Duration Fund	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months
IDFC Money Manager Fund	Money Market Fund	An open ended debt scheme investing in money market instruments
IDFC Ultra Short Term Fund	Ultra Short Duration Fund	An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months
IDFC Overnight Fund	Overnight Fund	An open-ended Debt Scheme investing in overnight securities

III. UNITS AND OFFER

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

A. NEW FUND OFFER

This section does not apply to the scheme, as the ongoing offer of the scheme has commenced after the NFO, and the units are available for continuous subscription and redemption at applicable NAV based prices.

B. ONGOING OFFER

Ongoing price for subscription (purchase)/switch-in (from other schemes/plans of the mutual fund) by investors:

During the continuous offer of the schemes, the units will be available for subscription at applicable NAV based prices.

Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the Mutual Fund) by investors.

At the applicable NAV based prices, subject to prevailing exit load.

Example: If the applicable NAV is Rs. 10, exit load is 2% then redemption price will be Rs. $10 * (1 - 0.02) = \text{Rs. } 9.80$

The Redemption Price will not be lower than 93% of the NAV and the Purchase Price will not be higher than 107% of the NAV, provided that the difference between the Redemption Price and the Purchase Price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time, which is currently 7% calculated on the Purchase Price.

17(b)

PLANS AND OPTIONS OFFERED

Under the scheme, investors may choose either the following plans:

Regular Plan: Regular plan is for investors purchasing / subscribing units in this scheme through distributors.

Direct Plan: Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.

Scheme	Plan	Option	Dividend Frequency	Default	
				Option	Dividend
Investment Plan	Regular Direct	Growth Dividend	Quarterly, Half yearly, Annual, Regular, and Periodic	Growth	Quarterly/ Re-Investment
Constant Maturity Plan	Regular Direct	Growth Dividend	Monthly, Weekly(Reinvestment), Quarterly, and Periodic	Growth	Monthly/ Re-Investment

Investors subscribing under Direct Plan of a Scheme will have to indicate “Direct Plan” in the application form e.g. “IDFC Government Securities Fund – Investment Plan - Direct Plan”. Investors should also indicate “Direct” in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but “Direct Plan” is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan and no commission will be paid to the distributor. Further, where application is received for Regular Plan without Distributor code or “Direct” mentioned in the ARN Column, the application will be processed under Direct Plan.

Both the Plans will have separate NAV and a common portfolio. The Investors should note that NAV of the Dividend Option and the Growth Option will be different after the declaration of dividend under the Scheme. The face value of the Units is Rs.10 per unit.

Both the plans shall have the following options:

- Growth Option
- Dividend Option

Dividend Option under both the Plans further offers Payout, Reinvestment & Sweep facility.

The Investors should note that NAVs of the Dividend Option and the Growth Option will be different after the declaration of dividend under the Scheme.

(i) Growth Option

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

(ii) Dividend Option

This option is suitable for investors seeking income by way of dividend. Under this option, the Fund will endeavour to declare dividends as and when deemed fit by the Fund and/or on &/or before the closure of the scheme. In case no dividend is declared during the tenure of the scheme or at closure, the net surplus, if any, will remain invested and be reflected in the NAV.

Dividends, if declared, will be paid out of the net surplus of the Scheme to those Unitholders whose names appear in the Register of Unitholders on the record date. The actual date for declaration of dividend will be notified suitably to the Registrar. Unitholders are entitled to receive dividend within 30 days of the date of declaration of the dividend. However, the Mutual Fund will endeavour to make dividend payments sooner to Unitholders. There is no assurance or guarantee to Unitholders as to the rate of dividend distribution nor that dividends will be paid, though it is the intention of the Mutual Fund to make dividend distributions.

For details on taxation of dividend, please refer to the section on ‘Tax Benefits of Investing in the Mutual Fund’ in the Statement of Additional Information.

Dividend Re investment facility:

Investors opting for the Dividend Option may choose to re-invest the dividend to be received by them in additional Units of the Scheme. Under this provision, the dividend due and payable to the Unitholders will compulsorily and without any further act by the Unitholders, be re-invested in the same option (at the first ex-dividend NAV). The dividends so re-invested shall constitute a constructive payment of dividends to the Unitholders and a constructive receipt of the same amount from each Unitholder for re-investment in Units.

On re-investment of dividends, the number of Units to the credit of the Unitholder will increase to the extent of the dividend re-invested divided by the NAV applicable as explained above. There shall, however, be no entry load on the dividends so re-invested

Dividend Payout facility:

Under this Facility, the unit holders would receive payout of their dividend in the Option. Please note that where the Unitholder has opted for Dividend Payout option and in case the amount of dividend payable to the Unitholder is Rs.100/- or less under a Folio, the same will be compulsorily reinvested in the Scheme.

Dividend sweep option:

The investor has the option to sweep dividend declared in the Scheme into any other open-ended scheme of IDFC Mutual Fund. The transfer shall be effected at the applicable NAV of the next business day.

If the amount of dividend is less than Rs 1/- the dividend shall be re-invested in the same scheme and not transferred to the desired other scheme.

Note: Investors are requested to note that any change in dividend sub-option (Payout, Reinvestment and Sweep) due to additional investment done under Dividend option or on the basis of a request received from the investor, will be applicable to all existing units in the dividend option of the concerned scheme under respective folio. However, this provision shall not be applicable to transactions undertaken / units held in demat mode.

Dividend Policy

Dividend declaration and distribution shall be in accordance with SEBI Regulations as applicable from time to time. The AMC reserves the right to declare dividend from time to time, depending on availability of distributable surplus. There is no assurance or guarantee to Unitholders as to the rate of dividend distribution nor will that dividends be paid, though it is the intention of the Mutual Fund to make dividend distributions.

Dividends, if declared, will be paid out of the net surplus of the Scheme to those Unit holders whose names appear in the Register of Unitholders on the record date. The actual date for declaration of dividend will be notified suitably to the Registrar. Generally, the record date for the Weekly Dividend option will be Friday (in the relevant week) and that for the Monthly Dividend option will be second last business day of the relevant calendar month. In case the record date falls on a non-business day, then preceding business day will be the record date.

Minimum Amount for Application

Particulars	Details
Initial Investment	Rs.5000/-and in multiples of Re.1 thereafter
Additional Purchases	Rs.1000/- and any amount thereafter
Repurchase	Rs.500/- and any amount thereafter If the balance in the Folio / Account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.
SIP	Rs. 1000/- and in multiples of Re. 1 thereafter [minimum 6 installments]
SWP	Rs.500/- and in multiples of Re.1/- thereafter
STP (in)	Rs.1000/- and any amount thereafter
Minimum Balance to be maintained	Rs.500

Allotment:

Full allotment will be made to all valid applications received as per the applicable cut-off timings.

Option to hold Units in dematerialized (demat) form

Unit holder has an option to subscribe in dematerialized (demat) form the units of the Scheme in accordance with the provisions laid under the Scheme and in terms of the guidelines/procedural requirements as laid by the Depositories (NSDL/CDSL) from time to time.

In case, the Unit holder desires to hold the Units in a Dematerialized /Rematerialized form at a later date, the request for conversion of units held in non-demat form into Demat (electronic) form or vice-versa should be submitted along with a Demat/Remat Request Form to their Depository Participants.

Units held in demat form will be transferable subject to the provisions laid under the scheme and in accordance with provisions of Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

Minimum balance to be maintained and consequences of non maintenance :

The Fund may close a Unitholder's account if, as a consequence of redemption/ repurchase, the balance falls below Rs.500/-. In such a case, entire Units to the Unitholder's account will be redeemed at the Applicable NAV with the applicable Load, if any, and the account will be closed.

With respect to the redemption request received through Bombay Stock Exchange Limited (BSE) / National Stock Exchange India Limited (NSE) - Mutual Fund Service System (MFSS), after processing of redemption requirement, if the number of units/balance units falls below the minimum balance amount to be maintained, the residual units shall not be auto redeemed but shall continue to remain in the investors account. These residual units shall be redeemed only after receipt of redemption request from the investor.

Repurchase:

The units of the Scheme can be redeemed / repurchased (sold back to the Fund) on any business day. The repurchase request can be made on Application Form/Common Transaction form or by using the relevant tear off section of the Transaction Slip that may be enclosed with the Account Statement, which should be submitted at any of the Official Point of Acceptance of Transaction. Where the date of redemption is a non business day, the deemed date for such redemption will be the next business day.

The Fund shall dispatch redemption proceeds within 10 business day from the date of receipt of valid redemption request at the Official Points of Acceptance of Transactions. In the event of failure to dispatch the repurchase or repurchase proceeds within the statutory period specified above as per the SEBI Regulations, the AMC shall be liable to pay interest to the unit holders at such rate (currently 15% per annum) as may be specified by SEBI for the period of such delay.

Dividend

The dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the dividend.

Redemption

The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of redemption or repurchase.

Delay in payment of redemption / repurchase proceeds and dividend warrants

The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).

Treatment of unclaimed amounts

The treatment of unclaimed redemption and unclaimed dividend amount shall be as per SEBI Circular dated Feb 25, 2016.

Cut off timing for subscriptions/ redemptions/ switches

The Scheme is an open ended income scheme. Subscription facility is available on a continuous basis.

For subscriptions / switch – ins less than Rs 2 lakhs:

1. In respect of valid applications received upto 1.00 p.m on a Business Day by the Fund along with a local cheque or a demand draft payable at par at the official point(s) of acceptance where the application is received, the closing NAV of the day on which application is received shall be applicable.
2. In respect of valid applications received after 1.00 p.m on a Business day by the Fund along with a local cheque or a demand draft payable at par at the official point(s) of acceptance where the application is received, the closing NAV of the next Business day shall be applicable.
3. However, in respect of valid applications, with outstation cheques/demand drafts not payable at par at the official point(s) of acceptance where the application is received, closing NAV of the day on which cheque/demand draft is credited shall be applicable.

For subscriptions / switch – ins equal to or more than Rs 2 lakhs:

1. In respect of valid applications received for an amount equal to or more than Rs. 2 lakhs upto 1.00 p.m on a Business Day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase (including switch ins) as per the application are credited to the bank account of the respective Scheme before the cut-off time i.e available for utilization before the cut-off time - the closing NAV of the day shall be applicable
2. In respect of valid applications received for an amount equal to or more than Rs. 2 lakhs after 1.00 p.m on a Business Day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase (including switch ins) as per the application are credited to the bank account of the respective Scheme before the cut-off time of the next Business Day i.e available for utilization before the cut-off time of the next Business Day- the closing NAV of the next Business Day shall be applicable
3. Irrespective of the time of receipt of application for an amount equal to or more than Rs. 2 lakhs at the official point(s) of acceptance, where funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective Scheme before the cut-off time on any subsequent Business Day - i.e available for utilization before the cut-off time on any subsequent Business Day the closing NAV of such subsequent Business Day shall be applicable.
4. The aforesaid provisions shall also apply to systematic transactions i.e Systematic Investment Plan (SIP), Systematic Transfer Plan (STP).

Applicable NAV (for sales/Redemption/Switch out)

Where the application is received upto 1.00 pm, closing NAV of the day on which the application is received shall be applicable and if the application is received after 1.00 pm closing NAV of the next business day shall be applicable.

Where can the applications for purchase/redemption switches be submitted?

The redemption/ repurchase requests can be made on the transaction slip for redemption available at the Official point of acceptance of transactions or the office of the Registrar or the offices of the AMC on any business day (as per details given in the last few pages and the back cover page of this document).

In case the Units are standing in the names of more than one Unitholder, where mode of holding is specified as 'Jointly', redemption requests will have to be signed by all joint holders. However, in cases of holding specified as 'Anyone or Survivor', any one of the Unitholders will have the power to make redemption requests, without it being necessary for all the Unitholders to sign. However, in all cases, the proceeds of the redemption will be paid only to the first-named holder.

The Unitholder may either request for mailing of the redemption proceeds to his/her address or the collection of the same from the Official point of acceptance of transactions.

With respect to the redemption request received through Bombay Stock Exchange Limited (BSE) / National Stock Exchange India Limited (NSE) - Mutual Fund Service System (MFSS), after processing of redemption requirement, if the number of units/balance units falls below the minimum balance amount to be maintained, the residual units shall not be auto redeemed but shall continue to remain in the investors account. These residual units shall be redeemed only after receipt of redemption request from the investor.

Special Products / facilities available

SWITCH FACILITY

Unitholders under the Scheme have the option to switch part or all of their holdings in any scheme launched by the Mutual Fund, or within the Scheme from one Option to another, subject to conditions attached to that scheme, which is available for investment at that time. This Option will be useful to Unitholders who wish to alter the allocation of their investment among the scheme(s)/ plans of the Mutual Fund in order to meet their changed investment needs or risk profiles.

The switch will be effected by way of a redemption of Units from one Scheme / Plan/ Option and a reinvestment of the redemption proceeds in the other Scheme/ Plan/ sub plan/option and accordingly, to be effective, the switch must comply with the redemption rules of the Scheme and the issue rules of the other scheme (for e.g. as to the minimum number of Units that may be redeemed or issued). The price at which the Units will be switched out of the Scheme/options will be based on the Applicable NAV of the relevant Scheme/ Plan(s)/ sub plans/options and considering any exit loads if any that the AMC/ Trustee may have from time to time.

Switches of following kind within the Scheme will also not attract any exit load - (i) switch from Direct Plan to Regular Plan; (ii) switch from Regular Plan to Direct Plan where the investment in Regular Plan is without a Distributor (ARN) code; (iii) within different Options (dividend/growth) of the same Plan (Direct/Regular) of the Scheme.

Investors so desiring to switch may submit a switch request, already available with them along with an application form of the Scheme indicating therein the details of the scheme to which the switch is to be made. Applications for switch as above should specify the amount/Units to be switched from out of the Units held in any of the existing Schemes of the Fund. The switch request will be subject to the minimum application size and other terms and conditions of the SID of this Scheme and the scheme from which the amount is switched out.

The Applicable NAV for switching out of the existing open-ended funds will be the NAV of the Business Day on which the switch request, complete in all respects, is accepted by the AMC, subject to the cut-off time and other terms specified in the SID of the respective existing open ended Schemes. In close-ended scheme the applicable NAV for switching out of the existing close-ended funds will be the applicable NAV (after considering applicable loads) as on the date of its maturity.

SYSTEMATIC INVESTMENT PLAN (SIP)

Unitholders of the scheme/s can invest through Systematic Investment Plan. SIP allows the unitholder to invest a specified sum of money each month with a minimum amount of Rs.100 with minimum 6 instalments. Unitholders have an option to invest on monthly basis and choose any day of the month except 29th, 30th and 31st as the date of instalment.

The unitholder wish to opt for monthly SIP has to commit investment by providing the Registrar with at least six post dated cheques/debit mandate/mandate form for Electronic Clearing System (ECS)/ such other instrument as recognized by AMC from time to time for a block of 6 months in advance. SIP can commence on any date as desired and specified by the unitholder in SIP application form. Cheques/debit mandate/ mandate form for Electronic Clearing System (ECS)/ such other instrument as recognized by AMC from time to time should be drawn in favour of the Scheme.

The AMC reserves the right to introduce SIPs at such other frequencies such as weekly / quarterly / half-yearly etc. as the AMC may feel appropriate from time to time.

OTHER SIP FACILITIES:

- Perpetual SIP: Under this SIP facility the investor need not mention the maximum installment. The SIP shall end on December 31, 2099 automatically. In case there is no mention of the number of installments; the SIP shall be registered under the Perpetual SIP facility.
- Differential SIP: Under this facility the investor has a choice of registering the SIP in such a manner that the 1st SIP installment will be lower / higher than the subsequent installments.
- In case of existing folio's, there is no requirement of registering the 1st installment, all 6 installments shall be considered as SIP transactions.
- An Investor can register a SIP along with ECS mandate without providing the initial cheque. The SIP installment shall get activated/triggered in the scheme for the amount opted by the investor in the SIP form. The gap between the SIP registration date and the first installment shall be minimum 30 days.

SIP Top-up facility –

- This facility is not available under Micro-SIP.
- Top-up facility has to be opted at the time of SIP registration. Existing SIPs cannot be converted into this facility;
- Minimum SIP amount for opting this facility is Rs.500/- and in multiples of Rs.500/- thereafter;

- Top up facility can be registered only for investments through ECS;
- Frequency for increasing the amount of instalment – Half-yearly and Annual. Default frequency – Annual;
- Once registered under this facility, for any modification to the details registered, Investors will have to cancel the existing SIP registration and re-register;
- All other terms & Conditions applicable for regular SIP will be applicable to this facility;
- Registration under this facility is subject to Investor's Bankers accepting the mandate for SIP Top- up.

For all the SIP facilities the minimum investment amounts/ minimum no of installments shall be applicable.

SIP PAUSE FACILITY

SIP Pause facility allows investors to pause their existing SIP for a temporary period, without discontinuing the existing SIP. Following are the terms and conditions of the facility.

Terms and Conditions:

1. The SIP Pause facility is available in all schemes where SIP is available.
2. The SIP Pause facility is available for SIPs registered using any mode (Physical / Online). This facility will not be available for mandates registered under Standing Instruction mode under Direct Debit arrangement.
3. Investors may write to investormf@idfc.com from their registered email id in the folio, to avail SIP Pause facility. The email subject line should clearly specify the words 'SIP Pause'. Further, the E-mail request should clearly provide below details:
 - a. Folio Number
 - b. Name of the Scheme – Plan – Option
 - c. SIP Instalment Amount
 - d. SIP Date
 - e. SIP Pause Start Date (mm/yyyy)
 - f. SIP Pause End Date (mm/yyyy)
4. Any request received from Email-ID other than registered Email-ID in the folio or requests received with incomplete / incorrect details are liable to be rejected.
5. SIP Pause facility can also be availed on BSE StAR MF Platform for all the SIPs registered through BSE StAR MF Platform.
6. SIP Instalments can be paused for a minimum period of one (1) month to maximum of three (3) months.
7. SIP shall restart immediately after completion of Pause period.
8. SIP Pause request should be received at least 15 calendar days prior to the instalment date for the concerned SIP, which is required to be paused.
9. Request for SIP Pause facility can be given upto six months in advance.
10. Modification of SIP Pause facility will not be accepted. However, investor may cancel his SIP Pause request by writing to investormf@idfc.com, provided such a request for cancellation shall be submitted at least 15 calendar days prior to the instalment date for the concerned SIP, which is required to be paused.
11. If SIP Pause period coincides with SIP Top Up trigger period, SIP instalment amount post completion of SIP Pause period would be inclusive of SIP Top Up amount. For eg: SIP Instalment amount prior to Pause period is Rs. 2,000/- and the Top-Up amount is Rs. 1,000/-. If the Pause period is completed after date of Top-Up, then the SIP instalment amount post-completion of Pause period shall be Rs. 3,000/-.

12. SIP Pause facility can be availed multiple times during the tenure of the SIP. However, there shall be a gap of at least one SIP instalment between two SIP Pause requests.
13. In case multiple SIPs are registered in a folio with the same amount, same instalment date and under the same scheme, then SIP Pause request shall be applied to the first SIP registered.
14. The AMC reserves the right to change / modify the terms and conditions of the facility or withdraw the facility at a later date.

NATIONAL AUTOMATED CLEARING HOUSE FACILITY (NACH)

Investors can enroll for investments in Systematic Investment Plan (SIP) through National Automated Clearing House (NACH) Platform. NACH is a centralised system launched by National Payment Corporation of India (NPCI) for consolidation of multiple Electronic Clearing Service system. NACH facility can be availed only if the Investor's Bank is a participating Bank in NACH Platform and subject to Investors Bank accepting NACH Registration mandate. Registration Forms are available on www.idfcmf.com and at our Branch Offices. For registration under NACH, investors are required to submit registration form (mandatorily to be printed on 8 inches*3.75 inches paper size) and requisite documents atleast 31days prior to the first SIP installment date. Existing Investors, who wish to invest in SIP through NACH, will have to cancel th existing ECS/DD mandate and register under NACH. Once registered under this facility, for any modification to the mandate registered, Investors will have to cancel the existing SIP registration and re-register

Auto Termination of Systematic Investment Plan (SIP) Transactions:

SIP transactions shall be auto terminated on account of six continuous failures including but not limited to below stated reasons:

- i) Insufficient funds/payment stopped by Investor;
- ii) Electronic Clearing Service (ECS) mandate not received;
- iii) Bank Account provided by the investor does not exist;
- iv) Bank Account closed or transferred by the investor;
- v) Investors account description does not tally with the description maintained by RTA/Mutual Fund;
- vi) In case of specific court order.

SYSTEMATIC WITHDRAWAL PLAN (SWP)

Unitholders of the Scheme have the benefit of enrolling themselves in the Systematic Withdrawal Plan. The SWP allows the Unitholder to withdraw a specified sum of money periodically from his investments in the Scheme. SWP is ideal for investors seeking a regular inflow of funds for their needs. It is also ideally suited to retirees or individuals who wish to invest lumpsums and withdraw from the investment over a period of time.

The Unitholder may avail of this plan by sending a written request to the Registrar. This facility is available in the growth and dividend option.

SWP is available in following options of withdrawal amount and frequencies:

Fixed Amount SWP:

A fixed amount specified by the investor will be redeemed on the SWP date.
 Withdrawal amount - Minimum Rs.500/- and in multiple of Re.1/- thereafter.
 Withdrawal frequency – Monthly, Quarterly, Half yearly and Annual
 Dates - 1st, 10th & 20th day.

Capital Appreciation SWP:

The entire capital appreciation as on the date of withdrawal will be redeemed on the SWP date.

Withdrawal frequency – Monthly, Quarterly, Half yearly, Annual and March Payout

Dates - 1st, 10th & 20th day (except for March Payout option). In March Payout option, the redemption will be processed on the fourth last Business Day of the financial year (ending 31st March every year)

For the purpose of determining the month of processing redemption in monthly / quarterly / half yearly / annual payout option of the SWP, the same shall be calculated from the month of registration of the SWP.

SYSTEMATIC TRANSFER PLAN (STP)

Investors can opt for the Systematic Transfer Plan by investing a lumpsum amount in one scheme of the Mutual Fund and providing a standing instruction to transfer a pre-specified sum into any other scheme of IDFC Mutual Fund. Investors can also opt for STP from an existing account by quoting their account / folio number.

The Unitholder may avail of this plan by sending a written request to the Registrar. STP is available in following options of transfer amount and frequencies:

Fixed Amount STP:

A fixed amount specified by the investor will be transferred (switched) on the STP date.

- Eligibility – Fixed amount STP is available in the Growth and Dividend Options of the Source schemes.
- Transfer amount (per instalment)- Minimum Rs.100/- and any amount thereafter.
- No. of instalment – The Fixed Amount STP can be registered with minimum of 6 (six) instalments. There is no upper limit on the same.
- Transfer frequency – STP can be effected as per following frequencies chosen by Investor:
 - a) Monthly: any day of the month except 29th, 30th and 31st day of the month
 - b) Fortnightly: 1st & 16th
 - c) Weekly: Date option - 7th, 14th, 21st, 28th day of every month; or Day option - every Monday of the week
 - d) Daily: all business days

Capital Appreciation STP:

- Eligibility - The Capital Appreciation option under STP facility is available only under the Growth Options of the Source schemes.
- Transfer frequency - Monthly, Quarterly, Half yearly and Annual
- Transfer dates -
 - a. Monthly: any day of the month except 29th, 30th and 31st day of the month
 - b. Quarterly: any day of the first month of each quarter (3 months period) commencing from the month of registration of the STP) except 29th, 30th and 31st day of the month
 - c. Half yearly: any day of the first month of each half year (6 months period) commencing from the month of registration of the STP) except 29th, 30th and 31st day of the month
 - d. Annual: any day of the first month of each year (12 months period) commencing from the month of registration of the STP) except 29th, 30th and 31st day of the month
- Transfer amount (per instalment)- The entire capital appreciation in the Source scheme on the STP day, subject to a minimum of Rs.500/- will be transferred (switched) from the Source scheme to Target scheme.

If the appreciation in the source scheme on the STP day falls below the minimum threshold of Rs.500/-, the relevant instalment will be skipped and no transfer will be processed.

- Minimum number of instalments - The Capital Appreciation STP can be registered with minimum of 6 (six) instalments. There is no upper limit on the same.

If STP day falls on non-business day, the STP transaction shall be processed on the next business day.

The AMC reserves the right to introduce STPs at such other frequencies such as quarterly / half-yearly etc. or on any dates as the AMC may feel appropriate from time to time.

Auto Termination of SWP and STP Transactions:

SWP and STP transactions shall be auto terminated in case of

- i) Six continuous failures to process the instalment on account of insufficient balance maintained by the investor in the source scheme or any other reason attributable to the investor; or
- ii) Specific court order.

Who can INVEST?

The following persons may apply for subscription to the Units of the Scheme (subject, wherever relevant, to purchase of units of Mutual Funds being permitted under respective constitutions, relevant statutory regulations and with all applicable approvals):

- Resident adult individuals either singly or jointly
- Minor through parent/lawful guardian
- Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals whether incorporated or not and societies registered under the Societies Registration Act, 1860 (so long as the purchase of units is permitted under the respective constitutions).
- Trustee(s) of Religious and Charitable and Private Trusts under the provision of Section 11(5) (xii) of the Income Tax Act, 1961 read with Rule 17C of Income Tax Rules, 1962 (subject to receipt of necessary approvals as “Public Securities” where required)
- The Trustee of Private Trusts authorised to invest in mutual fund Schemes under their trust deed.
- Partner(s) of Partnership Firms.
- Karta of Hindu Undivided Family (HUF).
- Banks (including Co-operative Banks and Regional Rural Banks), Financial Institutions and Investment Institutions.
- Non-resident Indians/Persons of Indian origin residing abroad (NRIs) on full repatriation basis or on non-repatriation basis.
- Foreign Portfolio Investors (FPIs) duly registered under applicable SEBI regulations on full repatriation basis.
- Army, Air Force, Navy and other para-military funds.
- Scientific and Industrial Research Organizations.
- Mutual fund Schemes.
- Provident/Pension/Gratuity and such other Funds as and when permitted to invest.
- International Multilateral Agencies approved by the Government of India.
- Others who are permitted to invest in the Scheme as per their respective constitutions

- Other Schemes of IDFC Mutual Fund subject to the conditions and limits prescribed in SEBI Regulations and/or by the Trustee, AMC or sponsor may subscribe to the units under this Scheme.

Who can NOT INVEST?

The following persons are not eligible to subscribe to the Units of the Scheme:

- 1) Residents in Canada
- 2) United States Persons (U.S. Persons) shall not be eligible to invest in the schemes of IDFC Mutual Fund and the Mutual Fund / AMC shall not accept subscriptions from U.S. Persons, except for lump sum subscription 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 the AMC/Mutual Fund from time to time.

The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/Mutual Fund. The investor shall be responsible for complying with all the applicable laws for such investments. The AMC/Mutual Fund 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/Mutual Fund, which are not in compliance with the terms and conditions prescribed in this regard.

The term "U.S. Person" shall mean any person that is a United States Person within the meaning of Regulation 'S' under the United States Securities Act of 1933 or as defined by the U.S. Commodity Futures Trading Commission for this purpose, as the definition of such term may be changed from time to time by legislation, rules, regulations or judicial or administrative agency interpretations.

- 3) Any entity who is not permitted to invest in the Scheme as per their respective constitutions and applicable regulations

The Fund reserves the right to include / exclude new / existing categories of investors to invest in this Scheme from time to time, subject to regulatory requirements, if any. This is an indicative list and investors are requested to consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.

How to apply?

Please refer to the SAI and Application form for the instructions.

Mode of Payment

Investors may make payments for subscription to the Units of the Scheme at the bank collection centres by local Cheque/Pay Order/Bank Draft, drawn on any bank branch, which is a member of Bankers Clearing House located in the Official point of acceptance of transactions where the application is lodged or by giving necessary debit mandate to their account or by any other mode permitted by the AMC.

Cheques/Pay Orders/Demand Drafts should be drawn as follows:

1. The Cheque/DD/Payorder should be drawn in favour of "IDFC Government Securities Fund" as mentioned in the application form/addendum at the time of the launch. Please note that all cheques/DDs/payorders should be crossed as "Account payee". In order to prevent frauds and misuse of payment instruments, the investors are mandated to make the

payment instrument (cheque, demand draft, pay order, etc.) favouring either of the following (Investors are urged to follow the order of preference in making the payment instrument favouring as under):

- “IDFC Government Securities Fund A/c Permanent Account Number”
- “IDFC Government Securities A/c First Investor Name” or
- “IDFC Government Securities A/c Folio number”

2. Centres other than the places where there are Official point of acceptance of transactions as designated by the AMC from time to time, are Outstation Centres. Investors residing at outstation centres should send demand drafts drawn on any bank branch which is a member of Bankers Clearing House payable at any of the places where an Official point of acceptance of transactions is located.

One Time Mandate Facility of CAMS

One Time Mandate Registration Facility (OTM facility) offered by Computer Age Management Services (Registrar / CAMS), is available for investment in the schemes of IDFC Mutual Fund (the Fund). OTM - One Time Mandate registration shall be registered against the PAN of the First Unitholder which authorizes his/her bank to debit their account up to a certain specified limit per day (subject to the current statutory limits of Rs. One Crore per transaction), as and when they wish to transact with the Fund, without the need of submitting cheque or fund transfer letter with every transaction thereafter. This Facility currently enables Unit holder(s) of the Fund to start Systematic Investment Plan (SIP) or invest lump sum amounts in any open-ended Scheme of the Fund through various transaction modes i.e. physical transactions, Phone transact and M-Transact and/or such other modes which the Fund may activate for OTM facility from time to time. OTM facility can be availed only if the Investor's Bank is a participating bank on the NACH Platform of NPCI and subject to investor's bank accepting ACH/ OTM Registration mandate.

Payments by cash, money orders, postal orders, stockinvests and out-station and/or post dated cheques will not be accepted.

At present, applications for investing in scheme through cash are not accepted by IDFC AMC. The AMC, at a later date, may decide to accept investment in cash subject to implementation of adequate systems and controls. Information in this regard will be provided to investors as and when the facility is made available.

Treatment of applications under "Direct" / "Regular" Plans:

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

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the

AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

Treatment of business received through suspended distributors:

Pursuant to AMFI Best Practices Guidelines Circular No. 81/2019-20 dated September 24, 2019 regarding provisions pertaining to treatment of purchase / switch / Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) transactions received through distributors whose AMFI Registration Number (ARN) has been suspended temporarily or terminated permanently by Association of Mutual Funds in India (AMFI):

1. All purchase and switch transactions, including SIP/ STP registered prior to the date of suspension and fresh SIP / STP registrations received under the ARN code of a suspended distributor during the period of suspension, shall be processed under “Direct Plan” and shall be continued under Direct Plan perpetually*.

*Note: If the AMC receives a written request / instruction from the unit holder/s to shift back to Regular Plan under the ARN of the distributor post the revocation of ARN suspension, the same shall be honored.

2. All purchase and switch transactions including SIP/ STP transactions received through the stock exchange platforms through a distributor whose ARN is suspended shall be rejected.
3. In cases where the ARN of a distributor has been permanently terminated, the unitholders have the following options:
 - switch their existing investments under the Regular Plan to Direct Plan (Investors may be liable to bear capital gains taxes and exit load, if any, which may arise at the time of switch from Regular Plan to Direct Plan); or
 - continue their existing investments under the Regular Plan under ARN of another distributor of their choice.

MANDATORY QUOTING OF BANK MANDATE BY INVESTORS

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As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications and therefore, investors are requested to fill-up the appropriate box in the application form failing which applications are liable to be rejected.

PAN & KYC REQUIREMENTS

It is mandatory for all investors (including joint holders, NRIs, POA holders and guardians in the case of minors) to furnish such documents and information as may be required to comply with the Know Your Customers (KYC) policies under the AML Laws. Applications without such documents and information may be rejected.

In terms of SEBI circulars dated April 27, 2007, April 03, 2008 and June 30, 2008 read with SEBI letter dated June 25, 2007, Permanent Account Number (PAN) would be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction, except (a) investors residing in the state of Sikkim; (b) Central Government, State Government, and the officials appointed by the courts e.g. Official liquidator, Court receiver etc. (under the category of Government) and (c) investors participating only in micro-pension. SEBI, in its subsequent letters dated June 19, 2009 and July 24, 2012 has conveyed that systematic investment plans (SIP) and lumpsum investments (both put together) per mutual fund up to Rs.50,000/- per year per investor shall be exempted from the requirement of PAN.

Accordingly, investments in IDFC Mutual Fund (including SIP investment where the aggregate of SIP installments in a rolling 12 months period or in a financial year i.e April to March) of upto Rs 50,000/- per investor per year shall be exempt from the requirement of PAN.

However, eligible Investors (including joint holders) should comply with the KYC requirement through registered KRA by submitting Photo Identification documents as proof of identification and the Proof of Address [self-attested by the investor / attested by the ARN Holder/AMFI distributor]. These exempted investors will have to quote the “PEKRN (PAN exempt KYC Ref No) in the application form. This exemption of PAN will be applicable only to investments by individuals (including NRIs but not PIOs), joint holders, Minors and Sole proprietary firms. PIOs, HUFs and other categories of investors will not be eligible for this exemption.

Thus, submission of PAN is mandatory for all other investors existing as well as prospective investors (except the ones mentioned above) (including all joint applicants/holders, guardians in case of minors, POA holders and NRIs but except for the categories mentioned above) for investing with mutual funds from this date. Investors are required to register their PAN with the Mutual Fund by providing the PAN card copy (along with the original for verification which will be returned across the counter). All investments without PAN (for all holders, including Guardians and POA holders) are liable to be rejected.

Application Forms without quoting of PEKRN shall be considered incomplete and are liable to be rejected without any reference to the investors. The procedure implemented by the AMC and the decisions taken by the AMC in this regard shall be deemed final.

LISTING AND TRANSFER OF UNITS

The Units of the Scheme are presently not proposed to be listed on any stock exchange and no transfer facility is provided. However, the Fund may at its sole discretion list the Units under the Scheme on one or more Stock Exchanges at a later date, and thereupon the Fund will make a suitable public announcement to that effect.

In accordance with SEBI circular number CIR/IMD/DF/10/2010 dated August 18, 2010 units of the Scheme which that are held in electronic (demat) form, will be transferable and will be subject to the transmission facility in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Fund subject to production of satisfactory evidence.

PLEDGE OF UNITS FOR LOANS

The Units can be pledged by the Unitholders as security for raising loans subject to the conditions of the lending institution. The Registrar will take note of such pledge (by marking a lien etc.) / charge in its records. Disbursement of such loans will be at the entire discretion of the lending institution and the fund assumes no responsibility thereof.

The pledgor will not be able to redeem Units that are pledged until the entity to which the Units are pledged provides written authorisation to the fund that the pledge/lien charge may be removed. As long as Units are pledged, the pledgee will have complete authority to redeem such Units. Decision of the AMC shall be final in all cases of lien marking.

RIGHT TO RESTRICT REDEMPTION OR SUSPEND REDEMPTION IN THE SCHEME

The AMC/Trustee, at its sole discretion, reserves the right to impose restriction on redemption (including switches) or suspend redemption (including switches) from the Scheme in the general interest of the Unitholders of the Scheme and keeping in view the unforeseen circumstances/unusual market conditions.

Imposition of such restriction will be subject to following conditions:

- a) Restriction on redemption may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:
 - i. Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security;
 - ii. Market failures, exchange closures;
 - iii. Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures.
- b) Restriction on redemption may be imposed for a period not exceeding 10 working days in any 90 days period.
- c) When restriction on redemption is so imposed, the following procedure shall be applied:
 - i. No redemption requests of value up to Rs.2 lakhs shall be subject to such restriction.
 - ii. For redemption request of value above Rs.2 lakhs, the first Rs.2 lakhs shall be redeemed without such restriction and the restriction shall apply for the redemption amount exceeding Rs.2 lakhs.

Any restriction on Redemption or suspension of redemption (including switches) of the Units in the Scheme shall be made applicable only after specific approval of the Board of Directors of the AMC and the Trustee Company and thereafter, immediately informing the same to SEBI.

It is clarified that since the occurrence of the abovementioned eventualities have the ability to impact the overall market and liquidity situation, the same may result in exceptionally large number of Redemption requests being made and in such a situation the indicative timelines (i.e. within 3 Business Days for schemes other than interval funds and within 1 Business Day for interval funds) mentioned by the Fund in the scheme offering documents, for processing of requests for Redemption may not be applicable.

The AMC / Trustee reserves the right to change / modify the provisions of right to restrict or suspend redemption of Units in the Scheme, subject to the applicable regulatory provisions from time to time.

ACCOUNT STATEMENTS

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For NFO allotment and fresh purchase during ongoing sales with creation of a new Folio:

- The AMC shall allot the units to the applicant whose application has been accepted and also send confirmation specifying the number of units allotted to the applicant by way of email and/or SMS's to the applicant's registered email address and/or mobile number within five working days from the date of closure of the NFO / transaction.
- The AMC shall issue to the investor whose application has been accepted, an account statement specifying the number of units allotted within five business days of closure

of NFO/transaction. For allotment in demat form the account statement shall be sent by the depository / depository participant, and not by the AMC.

- For NFO allotment in demat form, the AMC shall issue an intimation of allotment.
- For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail instead of physical statement.
- The unitholder may request for an account statement by writing / calling us at any of the ISC and the AMC shall provide the account statement to the investor within 5 business days from the receipt of such request.

Pursuant to sub regulation (1), (2) and (4) of Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circulars no. Cir/ IMD/DF/16/ 2011 dated September 08, 2011, no. Cir/MRD/D9/31/2014 dated November 12, 2014, no. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016 and no. SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016, investors are requested to note the following regarding dispatch of account statements:

A) Consolidated Account Statement (CAS) - for Unitholders who have registered their PAN / PEKRN with the Mutual Fund:

Investors who hold demat account and have registered their PAN with the mutual fund:

For transactions in the schemes of IDFC Mutual Fund, a Consolidated Account Statement, based on PAN of the holders, shall be sent by Depositories to investors holding demat account, for each calendar month within 10th day of the succeeding month to the investors in whose folios transactions have taken place during that month.

Due to this regulatory change, AMC has now ceased sending account statement (physical / e-mail) to the investors after every financial transaction including systematic transactions.

The CAS shall be generated on a monthly basis. AMCs/ RTAs shall share the requisite information with the Depositories on monthly basis to enable generation of CAS. Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be the PAN of the first holder and pattern of holding. Based on the PANs provided by the AMCs/MF-RTAs, the Depositories shall match their PAN database to determine the common PANs and allocate the PANs among themselves for the purpose of sending CAS. For PANs which are common between depositories and AMCs, the Depositories shall send the CAS.

In case investors have multiple accounts across the two depositories, the depository having the demat account which has been opened earlier shall be the default depository which will consolidate details across depositories and MF investments and dispatch the CAS to the investor. However, option shall be given to the demat account holder by the default depository to choose the depository through which the investor wishes to receive the CAS.

In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send the account statement to the investor as specified under the regulations applicable to the depositories.

Consolidated account statement sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat

accounts of the investors and holding at the end of the month. The CAS shall also provide the total purchase value / cost of investment in each scheme.

Further, a consolidated account statement shall be sent by Depositories every half yearly (September/March), on or before 10th day of succeeding month, providing the following information:

- holding at the end of the six month
- The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods & Services Tax (wherever applicable, as per existing rates), operating expenses, etc.
- The scheme's average Total Expense Ratio (in percentage terms) along with the break up between investment and advisory fees, commission paid to the distributor and other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS. Investors are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN.

For Unit Holders who have provided an e-mail address to the Mutual Fund or in KYC records, the CAS will be sent by e-mail. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered in the Depository system.

Investors who do not wish to receive CAS sent by depositories have an option to indicate their negative consent. Such investors may contact the depositories to opt out.

Other investors:

The Consolidated Account Statement (CAS) for each calendar month shall be issued on or before tenth day of succeeding month to the investors who have provided valid Permanent Account Number (PAN) / PAN Exempt KYC Registration Number (PEKRN).

Due to this regulatory change, AMC has now ceased sending physical account statement to the investors after every financial transaction including systematic transactions.

The CAS shall be generated on a monthly basis. The Consolidated Account Statement issued is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and holding at the end of the month. The CAS shall also provide the total purchase value / cost of investment in each scheme.

Further, a consolidated account statement shall be issued every half yearly (September/March), on or before 10th day of succeeding month, providing the following information:

- holding at the end of the six month
- The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods & Services Tax (wherever applicable, as per existing rates), operating expenses, etc.
- The scheme's average Total Expense Ratio (in percentage terms) along with the break up between investment and advisory fees, commission paid to the distributor and other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

The CAS will be sent via email (instead of physical statement) where any of the folios consolidated has an email id or to the email id of the first unit holder as per KYC records.

B) For Unitholders who have not registered their PAN / PEKRN with the Mutual Fund:

For folios not included in the Consolidated Account Statement (CAS):

- The AMC shall allot the units to the applicant whose application has been accepted and also send confirmation specifying the number of units allotted to the applicant by way of email and/or SMS's to the applicant's registered email address and/or mobile number within five working days from the date of transaction.
- The AMC shall issue account statement to the investors on a monthly basis, pursuant to any financial transaction in such folios on or before tenth day of succeeding month. The account statement shall contain the details relating to all financial transactions made by an investor during the month, the holding as at the end of the month and shall also provide the total purchase value / cost of investment in each scheme.
- For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail instead of physical statement.
- The unitholder may request for an account statement by writing / calling us at any of the ISC and the AMC shall provide the account statement to the investor within 5 business days from the receipt of such request.

Further, an account statement shall be sent by the AMC every half yearly (September/March), on or before 10th day of succeeding month, providing the following information:

- holding at the end of the six month
- The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods & Services Tax (wherever applicable, as per existing rates), operating expenses, etc.
- The scheme's average Total Expense Ratio (in percentage terms) along with the break up between investment and advisory fees, commission paid to the distributor and other expenses

for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

Such half-yearly account statement shall be issued to all investors, excluding those investors who do not have any holdings in IDFC MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

C) For all Unitholders

In case of a specific request received from the unit holder, the AMC shall provide the account statement to the investor within 5 business days from the receipt of such request.

UNIT CERTIFICATES

Normally no Unit Certificates will be issued. However, if the applicant so desires, the AMC shall issue a non-transfer able Unit Certificate to the applicant within five working days of the receipt of request for the certificate. A Unit Certificate if issued must be duly discharged by the Unitholder(s) and surrendered along with the request for redemption/switch or any other transaction of Units covered therein.

Where can you submit the filled up applications.

Filled up applications can be submitted at the Offices of the CAMS Transaction points and ISC's as per the details given on the last few pages of this document including the back cover page.

Underwriting

Subject to the Regulations, the Scheme may only enter into underwriting agreements after the Fund obtains a certificate of registration in terms of the Securities and Exchange Board of India (Underwriters) Rules and Securities and Exchange Board of India (Underwriters) Regulations, 1993, authorizing it to carry on activities as underwriters. The capital adequacy norms for the purpose of underwriting shall be the net assets of the Scheme and the underwriting obligation of the Scheme shall not at any time exceed the total net asset value of the Scheme.

C. PERIODIC DISCLOSURES

Net Asset Value

17(a)

NAV will be determined for every Business Day except in special circumstances. NAV calculated upto four decimal places. NAV of the Scheme shall be made available on the website of AMFI (www.amfiindia.com) and the Mutual Fund (www.idfcmf.com) by 11.00 p.m. on all business days. In case the NAV is not uploaded by 11.00 p.m it shall be explained in writing to AMFI for non adherence of time limit for uploading NAV on AMFI's website. 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 NAV shall also be available on the call free number 1800 300 66688 and on the website of the Registrar CAMS (www.camsonline.com).

Monthly / Half yearly Portfolio Disclosures:

The Mutual fund shall disclose portfolio (along with ISIN) as on the last day of the month / half year for this scheme on website of the AMC (www.idfcmf.com) and AMFI (www.amfiindia.com) within 10 days from the close of each month / half year. In case of unitholder whose email addresses are registered with the Fund, the portfolios disclosed as above shall be sent to the unitholders via email. The unitholders whose e-mail address are not registered with the Fund are requested to update / provide their email address to the Fund for updating the database. An advertisement shall be published in at least one English daily newspaper and Hindi daily newspaper disclosing the hosting of scheme's half yearly portfolio on the website of AMC and AMFI.

Physical copy of statement of scheme's portfolio shall be provided without charging any cost, on specific request received from the unitholder.

Half Yearly Financial Results

The Mutual Fund 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 and 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. The unaudited financial results will be displayed on the website of the Mutual Fund (www.idfcmf.com) and that of AMFI (www.amfiindia.com).

Annual Report

Scheme wise Annual Report or an abridged summary thereof shall be mailed to all unitholders within four months from the date of closure of the relevant accounts year i.e. 31st March each year as under:

- (i) by e-mail to the Unit holders whose e-mail address is available with the Fund,
- (ii) in physical form to the Unit holders whose email address is not available with the Fund and/or to those Unit holders who have opted / requested for the same.

An advertisement shall also be published in all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the website of the AMC.

The physical copy of the scheme wise annual report or abridged summary shall be made available to the investors at the registered office of the AMC. A link of the scheme wise annual report or abridged summary shall be displayed prominently on the website of the Fund.

The AMC shall also provide a physical copy of abridged summary of the annual report, without charging any cost, on specific request received from the unitholder. A copy of scheme wise annual report shall also be made available to unitholder(s) on payment of nominal fees.

Associate Transactions

Please refer to Statement of Additional Information (SAI).

TAXATION

As per the taxation laws in force as at the date of this document, some broad income tax implications of investing in the units of the various schemes of the Fund are stated below. The information so stated is based on the Fund's understanding of the tax laws in force as of the date of this document.

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

Particulars	Investors	Mutual Fund
Tax on Dividend/ Income	Applicable slab/tax rates* For FPI - 20%	NIL
Capital Gains: Long Term	20 % / 10% For FPI - 10% (Please refer paragraph 1 below)	N.A.
Short Term	Applicable slab/tax rates* For FPI - 30%	N.A.

*For tax rates, please refer paragraph 5.

For further details on taxation please refer to the clause on Taxation in the SAI

Note: Surcharge and Health & Education cess will be payable in addition to the applicable taxes, wherever applicable. Further, the TDS rates on dividend income are mentioned in paragraph 7.

As per section 2(42A) of the Income-tax Act, 1961 ('the Act'), mutual fund units (other than equity oriented funds) held by the investor as a capital asset is considered as short term capital asset if it is held for a period of up to 36 months. Accordingly, if such unit is held for a period of more than 36 months, it is treated as a long-term capital asset.

1) Long-term capital gains

For resident, as per section 112 of the Act, long-term capital gains on transfer of units, are liable to tax at the rate of 20% (with indexation benefits). Base year for indexation for computing long term capital gains shall be 1 April 2001 or the year in which the asset was first held by the assessee, whichever is later.

Further, in case of individuals/HUF's, being residents, where the total income excluding long-term capital gains is below the maximum amount not chargeable to tax¹ [refer paragraph 5],

¹ Basic exemption limit

then the difference between the maximum amount not chargeable to tax and total income excluding long term capital gains, shall be adjusted from long term capital gains. Therefore, only the balance long term capital gains will be liable to income tax at the rate of 20%.

In case of non-residents, under section 112 of the Act, long-term capital gains would be taxable at the rate of 10% on the transfer of capital assets, being unlisted securities, without giving effect to the first and the second proviso to section 48 i.e. without taking the benefit of foreign currency fluctuation and indexation benefit. Long-term capital gains on transfer of listed units of other than equity oriented mutual fund would be taxable at the rate of 20% (plus the applicable surcharge and cess), with indexation benefit.

In case of FPIs, the long-term capital gains from the redemption or transfer of units shall be taxed at the rate of 10% without taking the benefit of foreign currency fluctuation and indexation benefit.

2) Short-term capital gains

Short-term capital gains arising on redemption or transfer of units are subject to tax at normal tax rates (Refer paragraph 5 below) and 30% in case of FPIs.

3) Taxability of dividends

With effect from 1 April 2020, income distribution tax has been abolished and now the dividend income will be taxed in the hands of the unitholder at normal tax rates as mentioned in paragraph 5 and 20% in case of FPIs.

Further, as per section 57, the resident unitholders can claim deduction of interest expense to the extent of 20 per cent of dividend income.

- 4) Any income, including gains from redemption of units of scheme of Mutual Fund, received by any person for, or on behalf of, the New Pension System Trust², is exempt in the hands of such person under section 10(44) of the Act.

5) The tax rates applicable to different categories of tax-payers for FY 2020-21:

(Rates of TDS are highlighted in paragraph 7)

A. Individuals (including NRs)/ HUFs/ Association of Persons/ Body of Individuals

- Under the **ongoing** regime:

Where total income for a tax year (April to March) is less than or equal to Rs 250,000* (the basic exemption limit)	Nil
Where such total income is more than Rs 250,000* but is less than or equal to Rs 500,000	5% of the amount by which the total income exceeds Rs 250,000*
Where such total income is more than Rs 500,000 but is less than or equal to Rs 1,000,000	Rs 12,500 plus 20% of the amount by which the total income exceeds Rs 500,000
Where such total income is more than Rs 1,000,000	Rs 112,500 plus 30% of the amount by which the total income exceeds Rs 1,000,000

² As established under the provisions of Indian Trust Act, 1882, on 27 February 2008.

*The basic exemption limit in case of a resident senior citizen (with age of sixty years or more but less than eighty years) is Rs 300,000, in case of resident in India, who is of the age of eighty years or more at any time during the previous year is Rs 500,000.

Further, a tax rebate up to Rs 12,500 per annum would be available for resident individuals with total income of up to Rs 500,000 per annum.

- Under the alternate new regime³ for individuals and HUF w.e.f. FY2020-21:

Where total income for a tax year (April to March) is less than or equal to Rs 250,000 (the basic exemption limit)	Nil
Where such total income is more than Rs 250,000 but is less than or equal to Rs 500,000	5% of the amount by which the total income exceeds Rs 250,000
Where such total income is more than Rs 500,000 but is less than or equal to Rs 750,000	Rs 12,500 plus 10% of the amount by which the total income exceeds Rs 500,000
Where such total income is more than Rs 750,000 but is less than or equal to Rs 1,000,000	Rs 37,500 plus 15% of the amount by which the total income exceeds Rs 750,000
Where such total income is more than Rs 1,000,000 but is less than or equal to Rs 1,250,000	Rs 75,000 plus 20% of the amount by which the total income exceeds Rs 1,000,000
Where such total income is more than Rs 1,250,000 but is less than or equal to Rs 1,500,000	Rs 125,000 plus 25% of the amount by which the total income exceeds Rs 1,250,000
Where such total income is more than Rs 1,500,000	Rs 187,500 plus 30% of the amount by which the total income exceeds Rs 1,500,000

B. Other categories of investors

Tax rates for other categories are given below:

Type of tax-payer	Tax rate
Partnership firms (including limited liability partnership)/ domestic company*	30%
Company other than a domestic company	40%

*Finance Act ('FA 2020') provides that in case of a domestic company, where the total turnover or gross receipts of such company for financial year 2018-19 does not exceed Rs 400 crores, the rate of tax shall be 25% plus applicable surcharge and cess.

The Taxation Laws (Amendment) Act, 2019 has introduced two new sections i.e. section 115BAA and section 115BAB effective from financial year commencing 1 April 2019:

- **Section 115BAA**

As per section 115BAA, a domestic company can opt for paying tax at a lower rate of 22%, plus applicable surcharge and cess, subject to prescribed conditions especially such that

³ Section 115BAC. For adopting the new tax regime, most of the deductions/exemptions such as section 80C, 80D, etc. are to be foregone. The aforesaid regime is optional. Accordingly, individuals and HUFs have the option to be taxed under either of the options. The option under new regime once exercised can be changed in subsequent years (not applicable for business income).

certain deductions [such as section 80G (w.e.f. FY2020-21)] and exemptions need to be foregone. Further, the provisions of Minimum Alternate Tax ('MAT') will not apply to such companies. The option has to be exercised before the due date of filing the income-tax return. Once the option is exercised, it cannot be withdrawn subsequently.

• **Section 115BAB**

As per s.115BAB new domestic manufacturing companies, which have been set up and registered on or after 1 October 2019 and commenced manufacturing on or before 31 March 2023, can opt for a lower tax rate of 15% plus applicable surcharge and cess subject to prescribed conditions especially such that certain deductions [such as section 80G (w.e.f. FY2020-21)] and exemptions need to be foregone.

Further, the provisions of MAT will not apply to such companies. The option has to be exercised before the due date of filing the income-tax return. Once the option is exercised, it cannot be withdrawn subsequently.

6) Surcharge and Cess

The tax rates mentioned in paragraph 1 and 5 above would be increased by a surcharge of:

a) For Individuals, HUF, Artificial Juridical Person, AOP or BOI:

Nature of Income	Up to Rs. 50 lakhs	More than Rs. 50 lakhs but upto Rs. 1 crore	More than Rs. 1 crore but less than Rs. 2 crores	More than Rs. 2 crores but up to Rs. 5 crores	More than Rs. 5 crores
1. Short term or Long-term capital gains under section 115AD(1)(b)	NIL	10%	15%	15%	15%
2. Dividend Income ⁴ – Residents and Non-residents	NIL	10%	15%	25%	37%
3. Any other Income	NIL	10%	15%	25%	37%

b) For Firms and LLPs

12% where total income exceeds Rs. 10,000,000.

c) For Companies

Company	Total income upto Rs. 1 crore	Total income exceeds Rs. 1 crore but not Rs. 10 crores	Total income exceeds Rs. 10 crores
Domestic company	NIL	7%	12%
Domestic Company opting for section 115BAA and 115BAB - on income other than	10%		

⁴ The FA 2020 caps the surcharge on "dividend". It appears for this purpose that dividend would mean dividend from equity shares and may not cover dividend from mutual fund schemes/income distributed by mutual funds. This is because the Income-tax Act in several places refers to dividend from equity as "dividend" and dividend from mutual fund as "income distributed by mutual fund". Based on such approach, "mutual fund dividend" is subject to super-rich surcharge.

capital gains			
Domestic Company opting for section 115BAA and 115BAB - on capital gains	NIL	7%	12%
Foreign company	NIL	2%	5%

A health and education cess of 4% by way of would be charged on amount of tax inclusive of the applicable surcharge for all taxpayers.

7) TDS on income from mutual funds

a) Dividend income

Category	TDS rate	Reduced TDS rates from 14/05/2020 to 31/03/2021
Resident	10% (new section 194K ⁵)	7.5%
FPI (corporate)	20% (section 196D)	No change
FPI (non-corporate)	20% (section 196D)	No change
Non-residents including corporates	20% (section 196A)	No change

b) Capital gains

Category	TDS rate
Resident	NIL (new section 194K ⁶)
FPI (corporate)	NIL (section 196D ⁷)
FPI (non-corporate)	NIL (section 196D ¹⁰)

<u>Other non-residents</u>	
Long term capital gains on listed units	20% (section 195)
Long term capital gains on unlisted units	10% (section 195)
<u>Short term capital gains in case of a person other than a company</u>	30% (section 195)
<u>Short term capital gains in case of a company</u>	40% (section 195)

8) Surcharge on TDS

- In case of TDS on payments made to residents, the tax rates would not be increased by surcharge and cess.
- In case of TDS on payments made to non-residents, the tax rates would be increased by surcharge and cess. The surcharge rates are as under:

⁵ Threshold of Rs. 5,000 is applicable under section 194K.

⁶ As per section 194K, TDS is not required to be withheld on income in the nature of capital gains.

⁷ As per section 196D(2) of the Act, income-tax is not required to be withheld from any income arising to FPIs by way of capital gains on transfer of shares and units referred to in section 115AD.

Nature of Income	Up to Rs. 50 lakhs	More than Rs. 50 lakhs but upto Rs. 1 crore	More than Rs. 1 crore but less than Rs. 2 crores	More than Rs. 2 crores but up to Rs. 5 crores	More than Rs. 5 crores	More Than Rs.10 crores
a) Non-corporates						
• Capital Gains	NIL	10%	15%	25%	37%	
• Dividend income ⁸ – FPIs and other non-residents	NIL	10%	15%	25%	37%	
• Any other Income	NIL	10%	15%	25%	37%	
b) Corporates	NIL		2% (More than Rs. 1 crore but up to Rs. 10 crores)			5%

The rate of health and education cess is 4%. (applicable on tax plus surcharge).

Stamp duty implications

The Finance Act, 2019 has amended the Indian Stamp Act, 1899 to introduce the levy and collection of stamp duty on the issue and transfer of financial instruments at one place through stock exchanges, clearing corporation and depositories.

State Governments will discontinue to charge/collect stamp duty on securities once amendments are effective. Stock exchange/clearing corporation/depository will transfer the stamp duty to respective state governments.

Based on the present language, there will be incidence of stamp duty on:

- The unit holder, for transactions in the units of the fund; and
- The fund, for transactions by the fund.

Rate of stamp duty applicable from July 1, 2020 is:

A. For securities other than debentures:-

Transaction/ Instruments	Rates in %
Issuance of units of mutual fund and unlisted shares	0.005
Transfer of securities on delivery basis <i>(including transfer of mutual fund units)</i>	0.015
Transfer of securities on non-delivery basis	0.003
Derivatives: Futures (Equity and commodity)	0.002
Derivatives: Options (Equity and commodity)	0.003
Derivatives: Currency and Interest rates derivatives	0.0001
Other derivatives	0.002
Government securities	0

⁸ The FA 2020 caps the surcharge on "dividend". It appears for this purpose that dividend would mean dividend from equity shares and may not cover dividend from mutual fund schemes/income distributed by mutual funds. This is because the Income-tax Act in several places refers to dividend from equity as "dividend" and dividend from mutual fund as "income distributed by mutual fund". Based on such approach, "mutual fund dividend" is subject to super-rich surcharge.

Repo on corporate bonds	0.00001
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B. For debentures:-

Transaction/ Instruments	Rates in %
Issuance of debentures	0.005
Transfer and reissue debentures	0.0001

The collection of stamp duty is subject to the *Indian Stamp (Collection of Stamp-duty through Stock Exchanges, Clearing Corporations and Depositories) Rules, 2019*.

Key points:

- The rules prescribe the collection and payment mechanism of stamp duty by stock exchanges, clearing corporations and depositories (collectively known as ‘collecting agent’).
- Collecting agent may deduct 0.2 percent of the stamp duty collected as facilitation charges before transferring the same to concerned State Government.
- As per notification issued by Ministry of Finance dated 8 January 2020, a Registrar and Share Transfer Agent will be treated as a “depository” for the limited purpose of acting as a “Collecting Agent” only in case of instruments of transactions otherwise than through a stock exchange, i.e., issue of mutual fund units.

The mechanics of stamp duty collection are as under:

Nature of transaction	Duty to be collected from	Responsibility to collect stamp duty
Sale of securities made through stock exchange	Buyer	Stock exchange or clearing corporation
Off market transfer of securities made through depository (from one demat account to another)	Transferor	Depository
Issue of securities resulting in creation/change in records of Depository	Issuer	Depository
Sale or transfer or issue/reissue of unlisted securities not made through depositories	Seller or transferor or issuer as case may be	
In case of any other instrument	Person making, drawing or executing such instrument	
Transfer of securities pursuant to invocation of pledge	Pledgee	Depository

Redemption of mutual fund units is not liable to stamp duty as it is neither a transfer nor an issue nor a sale. Stamp duty collected is to be transferred within 3 weeks of collection to the State Government where the residence of the buyer is located and in case the buyer is located outside India then the State in which the trading member/broker of the buyer is located.

INVESTOR SERVICES

Investor Relations Officers:

Name	Address and Contact Number	E-Mail
-------------	-----------------------------------	---------------

Ms. Neeta Singh	IDFC Asset Management Company Limited, 1 India Bulls Centre, Jupiter Mills Compound, 841 Senapati Bapat Marg, Elphinstone, Mumbai 400013. Contact number #022 66289999	INVESTORMF@IDFC.COM
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D. COMPUTATION OF NAV

The NAV of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date. The Fund shall value its investments according to the valuation norms, as specified in Schedule VIII of the Regulations, or such norms as may be prescribed by SEBI from time to time.

All expenses and incomes accrued up to the valuation date shall be considered for computation of NAV. For this purpose, major expenses like management fees and other periodic expenses would be accrued on a day to day basis. The minor expenses and income will be accrued on a periodic basis, provided the non-daily accrual does not affect the NAV calculations by more than 1%.

Any changes in securities and in the number of units be recorded in the books not later than the first valuation date following the date of transaction. If this is not possible given the frequency of the Net Asset Value disclosure, the recording may be delayed upto a period of seven days following the date of the transaction, provided that as a result of the non-recording, the Net Asset Value calculations shall not be affected by more than 1%.

In case the Net Asset Value of a scheme differs by more than 1%, due to non - recording of the transactions, the investors or scheme/s as the case may be, shall be paid the difference in amount as follows:-

- (i) If the investors are allotted units at a price higher than Net Asset Value or are given a price lower than Net Asset Value at the time of sale of their units, they shall be paid the difference in amount by the scheme.
- (ii) If the investors are charged lower Net Asset Value at the time of purchase of their units or are given higher Net Asset Value at the time of sale of their units, asset management company shall pay the difference in amount to the scheme.

The asset management company may recover the difference from the investors.

NAV of units under the Scheme shall be calculated as shown below: **NAV (Rs.) =**

Market or Fair Value of Scheme's investments	+	Current Assets including Accrued Income	-	Current Liabilities and Provisions including accrued expenses
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No. of Units outstanding under Scheme

The NAV of the Scheme will be calculated upto four decimal places and will be declared on each business day. The valuation of the Scheme's assets and calculation of the Scheme's NAV shall be subject to audit on an annual basis and shall be subject to such regulations as may be prescribed by SEBI from time to time.

IV. FEES AND EXPENSES

(This section outlines the expenses that will be charged to the Scheme)

As per the provisions of the Regulations, read with the amendments thereto, the following fee and expenses will be charged to the plans under the scheme.

A. NEW FUND OFFER (NFO) EXPENSES

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

New fund offer expenses will be borne by the AMC.

B. ANNUAL SCHEME RECURRING EXPENSES

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

As per SEBI (MF) Regulations, 1996, recurring expenses will not exceed the following limits:

1. on the first Rs. 500 crore of the Scheme's daily net assets, will not exceed 2.00%
2. on the next Rs. 250 crore of the Scheme's daily net assets, will not exceed 1.75%
3. on the next Rs. 1,250 crore of the Scheme's daily net assets, will not exceed 1.50%
4. on the next Rs. 3,000 crore of the Scheme's daily net assets, will not exceed 1.35%
5. on the next Rs. 5,000 crore of the Scheme's daily net assets, will not exceed 1.25%
6. on the next Rs. 40,000 crore of the Scheme's daily net assets, total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
7. on the balance of the Scheme's daily net assets, will not exceed 0.80%.

The fees and expenses for operating the scheme is mentioned hereunder. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc.:

Expense Head	% of daily Net Assets
Investment Management and Advisory Fees	Upto 2.00%
Trustee fee	
Audit fees	
Custodian fees	
RTA Fees	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps) ^	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp.	
Goods & Services Tax on expenses other than investment and advisory fees	

Expense Head	% of daily Net Assets
Goods & Services Tax on brokerage and transaction cost @	
Other Expenses	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	Upto 2.00%
Additional expenses for gross new inflows from specified cities	Upto 0.30%

The scheme can charge upto 2.00% of the daily net assets as management fees.

^ In terms of SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012, the AMC / Mutual Fund shall annually set apart at least 2 basis points (i.e. 0.02%) on daily net assets of the scheme within the maximum limit of Total Expense Ratio as per Regulation 52 of the SEBI (MF) Regulations for investor education and awareness initiatives.

@ Brokerage and transaction costs incurred for the execution of trades and included in the cost of investment, not exceeding 0.12 per cent of the value of trades of cash market transactions and 0.05 per cent for derivative transactions. Thus, in terms of SEBI circular CIR/IMD/DF/24/2012 dated November 19, 2012, it is hereby clarified that the brokerage and transaction costs incurred for the execution of trades may be capitalized to the extent of 0.12 per cent of the value of trades of cash market transactions and 0.05 per cent for derivative transactions. Any payment towards brokerage and transaction costs (including Goods & Services Tax, if any) incurred for the execution of trades, over and above the said 0.12 per cent for cash market transactions and 0.05 per cent for derivative transactions may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (MF) Regulations.

The expense of 30 bps shall be charged if the new inflows from retail investors from B30 cities as specified from time to time are at least -

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

Provided that if inflows from retail investors from B30 cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis.

Provided further that expenses charged under this clause shall be utilized for distribution expenses incurred for bringing inflows from retail investors from B30 cities. Provided further that amount incurred as expense on account of inflows from retail investors from B30 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.

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

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

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

* 366, wherever applicable.

For the above purposes, 'B30 cities' shall be beyond Top 30 cities as at the end of previous financial year as communicated by AMFI. Retail investors would mean individual investors from whom inflows into the Scheme would amount upto Rs. 2,00,000/- per transaction.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission,

etc and no commission for distribution of Units will be paid / charged under Direct Plan. All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan.

The AMC shall adhere provisions of SEBI Circular dated October 22, 2018 and various guide lines specified by SEBI as amended from time to time, with reference to charging of fees and expenses. Accordingly:

- a. All scheme related expenses including commission paid to distributors, shall be paid from the Scheme only within the regulatory limits and not from the books of the AMC, its associates, sponsor, trustee or any other entity through any route.
Provided that, such expenses that are not specifically covered in terms of Regulation 52 (4) can be paid out of AMC books at actual or not exceeding 2 bps of the Scheme AUM, whichever is lower.
- b. The Fund / the AMC shall adopt full trail model of commission in the Scheme, without payment of any upfront commission or upfronting of any trail commission, directly or indirectly, in cash or kind, through sponsorships, or any other route.
- c. All fees and expenses charged in a Direct Plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in Regular Plan.
- d. No pass back, either directly or indirectly, shall be given by the Fund / the AMC / Distributors to the investors.

Disclosure on Goods & Services Tax :

Goods & Services Tax on investment management and advisory fees shall be in addition to the above expense.

Further, with respect to Goods & Services Tax on other than management and advisory fees:

- Goods & Services Tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per regulation 52 of the Regulations.
- Goods & Services Tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of Goods & Services Tax, if any, shall be credited to the scheme.
- Goods & Services Tax on brokerage and transaction cost paid for asset purchases, if any, shall be within the limit prescribed under regulation 52 of the Regulations.

For the actual current expenses being charged to the Scheme, the investor should refer to the website of the mutual fund at www.idfcmf.com (Home> Total Expense Ratio of Mutual Fund Schemes). Any change proposed to the current expense ratio will be updated on the website at least three working days prior to the change.

As per the Regulations, the total recurring expenses that can be charged to the Scheme in this Scheme information document shall be subject to the applicable guidelines. Expenses over and above the permitted limits will be borne as per the Regulations. The total recurring expenses of the Scheme, will, however, be limited to the ceilings as prescribed under Regulation 52(6) of the Regulations.

Impact of Expense on the performance of the Scheme

Particulars		Dates	
		1-Apr-19	2-Apr-19
Opening Net Assets	a	100,000.00	100,119.62
Income earned during the day	b	25.00	20.00
Incremental Portfolio gain	c	100.00	-80

Net Assets before expenses	a+b+c	100,125.00	100,059.62
Units Balance	d	1,000.00	1,000.00
NAV before charging expenses	(a+b+c)/d	100.125	100.0596
Expenses charged @ 2% p a	e	5.38	5.38
Net Assets after expenses	a+b+c-e	100,119.62	100,054.25
NAV after charging expenses	(a+b+c-e)/d	100.1196	100.0542
i.e. final NAV			
Returns before expenses		46%	-22%
Returns after expenses		44%	-24%
expenses charged =e =(a+b+c)*expense ratio/(100+ expense ratio)/365 days			

C. **LOAD STRUCTURE**

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Load is an amount which is paid by the investor to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC (www.idfcmf.com) or may call at (toll free no.1-800-26666 88/ 1-800-30066688) or your distributor.

Load Structure as at the date of this document for all IDFC GSEC IP and IDFC GSEC CMP is as stated herebelow:-

Entry Load	Nil
Exit Load	Nil

All switches will be treated as redemption in the source scheme and subscription in the destination scheme, with the entry and exit load as may be applicable.

In accordance with the requirements specified by the SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009 no entry load will be charged for purchase/additional purchase/switches accepted by the Mutual Fund. Similarly, no entry load will be charged with respect to applications for registrations under the Systematic Investment Plan (SIP)/Systematic Transfer Plan (STP) accepted by the Mutual Fund.

The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

Exit load (if any) charged to the unit holders by the Mutual Fund on redemption (including switch-out) of units shall be credited to the respective scheme net of Goods & Services Tax. Goods & Services Tax on exit load, if any, shall be paid out of the exit load proceeds.

Switches of following kind within the Scheme will also not attract any exit load - (i) switch from Direct Plan to Regular Plan; (ii) switch from Regular Plan to Direct Plan where the investment in Regular Plan is without a Distributor (ARN) code; (iii) within different Options (dividend/growth) of the same Plan (Direct/Regular) of the Scheme.

Load on bonus/dividend re-investment units: In terms of SEBI circular SEBI/IMD/CIR No.14/120784/08 dated March 18, 2008, no entry and exit load shall be charged on bonus units or units allotted on reinvestment of dividend.

The Trustee / AMC reserves the right to introduce a Load and change the Load structure any time in future if they so deem fit on a prospective basis. The investor is requested to check the prevailing load structure of the scheme before investing.

In case of changes/modifications of load, the AMC will endeavour to do the following:

1. An addendum will be attached to the Scheme Information Documents and Key Information Memorandum. The same may be circulated to brokers/distributors so that the same can be attached to all SIDs and abridged SID in stock. Further the addendum will be sent along with a newsletter to unitholders immediately after the changes.
2. Arrangement will be made to display the changes/modifications in the SID in the form of a notice in all the official point of acceptance of transactions and distributor's/broker's office.
3. The introduction of the exit load alongwith 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 .
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.

TRANSACTION CHARGES

In accordance with SEBI circular no. CIR/ IMD/ DF/ 13/ 2011 dated August 22, 2011, Transaction Charge per subscription of Rs.10, 000/ – and above shall be charged from the investors and shall be payable to the distributors/ brokers (who have opted in for charging the transaction charge for this scheme) in respect of applications routed through distributor/ broker relating to Purchases / subscription / new inflows only (lump sum and SIP), subject to the following:

- ☐ **For Existing / New investors: Rs.100 / Rs.150 as applicable per subscription of Rs. 10,000/ – and above**
- ☐ **Transaction charge for SIP shall be applicable only if the total commitment through SIP amounts to Rs.10,000/ – and above. In such cases the transaction charge would be recovered in maximum 4 successful installments.**
- ☐ **There shall be no transaction charge on subscription below Rs.10,000/-.**
- ☐ **There shall be no transaction charges on direct investments.**

The Transaction Charge as mentioned above shall be deducted by the AMC from the subscription amount of the Unit Holder and paid to the distributor and the balance shall be invested in the Scheme. The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.

The requirement of minimum application amount shall not be applicable if the investment amount falls below the minimum amount required due to deduction of transaction charges from the subscription amount.

The AMCs shall be responsible for any malpractice/mis-selling by the distributor while charging transaction costs.

D. WAIVER OF LOAD FOR DIRECT APPLICATIONS

Not applicable

V. RIGHTS OF THE UNITHOLDERS

Please refer to SAI for details.

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

1. *Penalties and action(s) taken against foreign Sponsor(s) limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Also, top 10 monetary penalties of foreign sponsor(s) during the last three years.:*

None

2. *In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.*

- The National Securities Clearing Corporation Ltd. informed that IDFC Enterprise Equity Fund had an open interest in stock futures segment in one of the securities where the exposure quantity which was in excess of 1% of the free float market capitalization (in terms of shares) and that the exposure was also in excess of 5% of open interest (in terms of number of shares) in all futures and option contracts in the underlying security. In accordance with the NSCCL circular dated June 17, 2003, the MF was levied a penalty of Rs. 1 Lakh, which was paid.
- In case of IDFC Ltd., sponsor of IDFC Mutual Fund, there was one instance of SGL bounce for which the RBI has imposed penalty of Rs.500,000/- during the year ended March 31, 2013. The Sponsor has paid the penalty to the RBI.

3. *Details of all enforcement actions(Including the details of violation, if any) taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party.*

None

4. *Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party.*

None

5. *Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or notified by any other regulatory agency.*

The Clearing Corporation of India Limited, Mumbai imposed a penalty on the AMC under CCIL's Bye – Laws, Rules & Regulation on account of short fall in CCIL securities segment margin. The penalty charged to the AMC amounted to approx. Rs 49,000, which was paid. The AMC has taken adequate steps to ensue that no further breach shall take place

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.

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Note: The Trustees have ensured that the Scheme approved by them is a new product offered by IDFC Mutual Fund and is not a minor modification of an existing scheme / fund / product.

For IDFC Asset Management Company Limited

Sd/-

Vishal Kapoor
CEO

Date: June 30, 2020
Place: Mumbai

Name, address and contact no. of Registrar and Transfer Agent (R&T), email id of R&T, website address of R&T, official points of acceptance, collecting banker details etc.

REGISTRAR:

Computer Age Management Services P Limited (CAMS)
7th Floor, Tower II, Rayala Towers,
No.158, Anna Salai,
Chennai 600 002
Tel. + 91 – 44 – 30407263/7262

E-Mail ID: enq_g@camsonline.com

Website: www.camsonline.com

• Agartala: Advisor Chowmuhan (Ground Floor), Krishnanagar, Agartala, Tripura, 799001 •
Agra: CAMS SERVICE CENTER, No. 8, II Floor Maruti Tower, Sanjay Place, Agra,
Uttarpradesh-282002 • Ahmedabad: CAMS SERVICE CENTER, No.111- 113, 1st
Floor, Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad
Gujarat 380006 • Ahmednagar: CAMS SERVICE CENTER, Office No.3.1st Floor, Shree
Parvati, Plot No.1/175, Opp. Mauli Sabhagruh, Zopadi Canteen, Savedi, Ahmednagar-414003 •
Ajmer: CAMS SERVICE CENTER, AMC No. 423/30, Near Church, Opp T B Hospital, Jaipur
Road, Ajmer, Rajasthan, 305001 • Akola: Opp. RLT Science College, Civil
Lines, Akola, Maharashtra, 444001 • Aligarh: City Enclave, Opp. Kumar Nursing Home,
Ramghat Road, Aligarh, Uttarpradesh-202001 • Allahabad: CAMS SERVICE
CENTER, 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road,
Allahabad, Uttarpradesh-211001 • Alleppey: Doctor's Tower Building, Door No. 14/2562, 1st
floor, North of Iorn Bridge, Near Hotel Arcadia Regency, Alleppey Kerala, 688001 • Alwar:
CAMS SERVICE CENTER, 256A, Scheme No:1, Arya Nagar, Alwar, Rajasthan, 301001 •
Amaravati: CAMS SERVICE CENTER, No.81, Gulsham Tower, 2nd Floor, Near Panchsheel
Talkies, Amaravati, Maharashtra, 444601 • Ambala: CAMS SERVICE CENTRE, shop no 48,
Opposite PEER, Bal Bhawan Road, Ground Floor, Ambala City, Haryana • Amritsar: CAMS
SERVICE CENTER, SCO - 18J, 'C' Block, Ranjit Avenue, Amritsar, Punjab, 143001 • Anand:
CAMS SERVICE CENTER, No.101, A.P. Tower, B/H, Sardhar Gunj, Next to Nathwani
Chambers, Anand Gujarat 388001 • Anantapur: 15-570-33, I Floor, Pallavi Towers, Subash
Road, Opp: Canara Bank, Anantapur, Andhra Pradesh, 515001 • Andheri: CAMS Pvt
Ltd, No.351, Icon, 501, 5th Floor, Western Express Highway, Andheri East, Mumbai-400069 •
Ankleshwar: Shop No - F -56, First Floor, Omkar Complex, Opp Old Colony, Nr Valia Char
Rasta, GIDC, Ankleshwar, Gujarat, 393002 • Asansol: CAMS SERVICE CENTER, Block –
G, 1st Floor, P C Chatterjee Market Complex, Rambandhu Talab PO,
Ushagram, Asansol, Westbengal Pin No 713303 • Aurangabad: CAMS SERVICE
CENTER, 2nd Floor, Block No.D-21-D-22, Motiwala Trade CENTER, Nirala Bazar, New
Samarth Nagar, Opp.HDFC Bank, Aurangabad-431001 • Balasore: B C Sen
Road, Balasore, Orissa, 756001 • Ballari: CAMS SERVICE CENTER, No.18/47/A, Govind
Nilaya, Ward No.20, Sangankal Moka Road, Gandhinagar, Ballari-583102 • Bangalore: CAMS
SERVICE CENTER, Trade CENTER, 1st Floor 45, Dikensen Road (Next to Manipal
CENTER), Bangalore, Karnataka, 560042 • Bangalore (Wilson Garden): CAMS SERVICE
CENTER, First Floor, No.17/1, -(272) 12th Cross Road, Wilson Garden, Bangalore-560027 •
Bankura: Cinema Road, Nutanganj, Beside Mondal Bakery, PO & District Bankura, West
Bengal - 722101 • Bareilly: CAMS SERVICE CENTER, F-62-63, Second Floor, Butler
Plaza Commercial Complex Civil Lines Bareilly Uttarpradesh-243001 • Basti: CAMS C/O
RAJESH MAHADEV & CO SHOP NO 3, 1st Floor JAMIA COMLEX STATION ROAD
BASTI PIN 272002 • Belgaum: CAMS SERVICE CENTER, Classic Complex, Block
No.104, 1st Floor, Saraf Colony, Khanapur Road, Tilakwadi, Belgaum-590006 • Berhampur:
CAMS SERVICE CENTER, Kalika Temple Street, Ground Floor, Beside SBI Bazar Branch,
Berhampur - 760 002. Tel. No. : 0680-2250401 • Bhagalpur: Krishna, I Floor, Near Mahadev

Cinema, Dr. R. P. Road, Bhagalpur, Bihar, 812002 • Bharuch: CAMS SERVICE CENTRE, A-111, First Floor, R K Casta, Behind Patel Super Market, Station Road, Bharuch-392001 • Bhatinda: 2907 GH, GT Road, Near Zila Parishad, Bhatinda, Punjab, 151001 • Bhavnagar: CAMS SERVICE CENTER, No.305-306, Sterling Point, Waghawadi Road Opp. HDFC BANK, Bhavnagar Gujarat 364002 • Bhilai: CAMS SERVICE CENTER, 1st Floor, Plot No.3, Block No.1, Priyadarshini Pariswar west, Behind IDBI Bank, Nehru Nagar, Bhilai-490020 • Bhilwara: CAMS SERVICE CENTER, C/o Kodwani Associates, Shope No.211-213, 2nd floor, Indra Prasth Tower, Syam Ki Sabji Mandi, Near Mukerjee Garden, Bhilwara-311001 (Rajasthan) • Bhopal: CAMS SERVICE CENTER, Plot no.10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal, Madhya Pradesh 462011 • Bhubaneswar: CAMS SERVICE CENTER, Plot No -111, Varaha Complex Building, 3rd Floor, Station Square, Kharvel Nagar, Unit 3-Bhubaneswar-Orissa-751001 • Bhuj: CAMS SERVICE CENTRE, Office No.4-5, First Floor, RTO Relocation Commercial Complex-B, Opp. Fire Station, Near RTO Circle, Bhuj-Kutch-370001 • Bhusawal (Parent: Jalgaon TP): 3, Adelaide Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal, Maharashtra, 425201 • Bihar Sharif: R-C Palace, Amber Station Road, Opp Mamta Complex, Bihar Sharif-803101 • Bikaner: Behind Rajasthan Patrika In front of Vijaya Bank 1404, Amar Singh Pura Bikaner. 334001 • Bilaspur: CAMS SERVICE CENTER, Shop No.B-104, First Floor, Narayan Plaza, Link Road, Bilaspur (C.G.)-495001 • Bokaro: CAMS SERVICE CENTER, Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro, Jharkhand, 827004 • Borivali: CAMS PVT LTD, Hirji Heritage, 4th Floor, Office No.402, L.T. Road, Borivali, Mumbai-400092 • Burdwan: CAMS SERVICE CENTER, No.399, G T Road, Basement of Talk of the Town, Burdwan, West Bengal 713101 • Calicut: CAMS SERVICE CENTER, No.29/97G, 2nd Floor, S A Arcade, Mavoor Road, Arayidathupalam, Calicut Kerala-673016 • Chandigarh: CAMS SERVICE CENTER, Deepak Tower, SCO 154-155, 1st Floor-Sector 17-Chandigarh-Punjab-160017 • Chennai: CAMS SERVICE CENTER, Ground Floor No.178/10, Kodambakkam High Road Opp. Hotel Palmgrove, Nungambakkam-Chennai-Tamilnadu-600034 • Chennai-Satellite ISC: No.158, Rayala Tower-1, Anna Salai, Chennai-600002 • Chhindwara: 2nd Floor, Parasias Road, Near Surya Lodge, Sood Complex, Above Nagpur CT Scan, Chhindwara - 480001. Madhya Pradesh • Chittorgarh: 3, Ashok Nagar, Near Heera Vatika, Chittorgarh, Rajasthan 312001 • Cochin: CAMS SERVICE CENTER, Building Name Modayil, Door No. 39/2638 DJ, 2nd Floor 2A M.G. Road, Cochin - 682 016 • Coimbatore: CAMS SERVICE CENTER, No.1334, Thadagam Road, Thirumurthy Layout, R.S.Puram, Behind Venkateswara Bakery, Coimbatore-641002 • Cuttack: CAMS SERVICE CENTER, Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack, Orissa, 753001 • Darbhanga: Ground Floor, Belbhadrapur, Near Sahara Office, Laheriasarai Tower Chowk, Laheriasarai, Darbhanga-846001. • Davangere: CAMS SERVICE CENTER, No.13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J.Extension, Davangere, Karnataka, 577002 • Dehradun: CAMS SERVICE CENTER, No.204/121 Nari Shilp Mandir Marg (1st Floor) Old Connaught Place, Chakrata Road, Dehradun, Uttarakhand, 248001 • Deoghar: S S M Jalan Road Ground floor Opp. Hotel Ashoke, Caster Town, Deoghar, Jharkhand, 814112 • Dhanbad: CAMS SERVICE CENTER, Urmila Towers, Room No: 111 (1st Floor) Bank More, Dhanbad, Jharkhand, 826001 • Dharmapuri: 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri, Tamilnadu 636701 • Dhule: House No 3140, Opp Liberty Furniture, Jamnalal Bajaj Road, Near Tower Garden, Dhule, Maharashtra 424001 • Durgapur: CAMS SERVICE CENTER, Plot No.3601, Nazrul Sarani, City CENTER, Durgapur-713216 • Erode: CAMS SERVICE CENTER, 171-E, Seshaiyer Complex, Agraharam Street, Erode, Tamilnadu, 638001 • Faizabad: CAMS SERVICE CENTER, 1/13/196, A, Civil Lines, Behind Tripati Hotel, Faizabad, Uttar Pradesh-224001 • Faridabad: CAMS SERVICE CENTER, No.B-49, 1st Floor, Nehru Ground, Behind Anupam, Sweet House NIT, Faridabad, Haryana, 121001 • Firozabad: 53, 1st Floor, Shastri Market, Sadar Bazar, Firozabad, Uttar Pradesh-283203 • Gandhidham: CAMS SERVICE CENTER, Office No.4, Ground Floor, Ratnakala Arcade, Plot No.231, Ward-12B, Gandhidham-370201 • Gaya: CAMS SERVICE CENTER, North Bisar Tank, Upper Ground Floor, Near-I.M.A. Hall, Gaya-

823001 • Ghatkopar: CAMS SERVICE CENTER,Platinum Mall,Office No.307,3rd Floor,Jawahar Road,Ghatkopar East,Mumbai-400077 • Ghaziabad: CAMS SERVICE CENTER,B-11,LGF RDC,Rajnagar,Opp Kacheri Gate No.2,Ghaziabad-201002 • Goa: CAMS SERVICE CENTER,Office No.103,1st Floor,Unitech City Centre,M.G.Road,Panaji Goa,Goa-403001 • Gondal (Parent Rajkot): A/177, Kailash Complex Opp. Khedut Decor Gondal,Gujarat,360311 • Gorakhpur: CAMS SERVICE CENTRE,Shop No.5 & 6,3Rd Floor,Cross Road The Mall,A D Tiraha,bank Road,Gorakhpur-273001 • Gulbarga: Pal Complex, 1st Floor,Opp. City Bus Stop,SuperMarket,Gulbarga,Karnataka 585101 • Guntur: CAMS SERVICE CENTER,Door No.6-4-28,1st Floor,Above prestige Showroom,4/2,Arundalpet,Guntur-522002 • Gurgaon: CAMS SERVICE CENTER,SCO - 16, Sector - 14, First floor,Gurgaon,Haryana,122001 • Guwahati: CAMS SERVICE CENTER,Piyali Phukan Road,K.C.Path,House No.1,Rehabari,Guwahati-781008 • Gwalior: CAMS SERVICE CENTER,G-6 Global Apartment,Kailash Vihar Colony, Opp. Income Tax Office, City CENTER,Gwalior Madhya Pradesh-474002 • Haldia: 1st Floor, New Market Complex,Durgachak Post Office,, Durgachak, Haldia,Westbanganl 721602 • Haldwani: Durga City CENTER, Nainital Road, Haldwani, Uttarakhand-263139 • Hazaribag: Municipal MarketAnnanda Chowk,Hazaribag,Jharkhand,825301 • Himmatnagar: D-78, First Floor,New Durga Bazar,Near Railway Crossing,Himmatnagar,Gujarat 383001 • Hisar: CAMS SERVICE CENTRE,No-12, Opp. HDFC Bank,Red Square Market,Hisar,Haryana,125001 • Hoshiarpur: Near Archies Gallery,Shimla Pahari Chowk,Hoshiarpur ,Punjab 146001 • Hosur: CAMS SERVICE CENTER,Survey No.25/204,Attibele Road,HCF Post,Mathigiri,Above Time Kids School,Oppsite To Kuttys Frozen Foods,Hosur-635110 • Hubli: CAMS SERVICE CENTER,No.204 - 205,1st Floor' B ' Block, Kundagol Complex,Opp. Court, Club Road,Hubli,Karnataka,580029 • Hyderabad: CAMS SERVICE CENTER,No.208, II Floor,Jade Arcade Paradise Circle,Hyderabad,Telangana,500003 • Indore: CAM SERVICE CENTER,No.101, Shalimar Corporate CENTER,8-B, South Tukogunj,Opp.Greenpark, Indore,MadhyaPradesh,452001 • Jabalpur: CAMS SERVICE CENTER,No.8, Ground Floor, Datt Towers,Behind Commercial Automobiles,Napier Town,Jabalpur,MadhyaPradesh,482001 • Jaipur: CAMS SERVICE CENTER,R-7, Yudhisthir Marg, C-Scheme,Behind Ashok Nagar Police Station,Jaipur,Rajasthan,302001 • Jalandhar: CAMS SERVICE CENTER,No.367/8, Central TownOpp.Gurudwara, Diwan Asthan,Jalandhar,Punjab-144001 • Jalgaon: CAMS SERVICE CENTER,Rustomji Infotech Services70, NavipethOpp. Old Bus Stand,Jalgaon,Maharashtra,425001 • Jalna: Shop No 6, Ground Floor,Anand Plaza Complex,Bharat Nagar,Shivaji Putla Road,Jalna,Maharashtra,431203 • Jalpaiguri: Babu Para, Beside Meenaar Apartment ,Ward No VIII, Kotwali Police Station,Jalpaiguri-735101 West Bengal • Jammu: JRDS Heights,Lane Opp. S&S Computers Near RBI Building, Sector 14, Nanak Nagar Jammu,Jammu &Kashmir,180004 • Jamnagar: CAMS SERVICE CENTER,No.207,Manek CENTER,P N Marg,Jamnagar,Gujarat,361001 • Jamshedpur: CAMS SERVICE CENTER,Millennium Tower, "R" RoadRoom No:15, First Floor, Bistupur,Jamshedpur,Jharkhand,831001 • Janakpuri: CAMS SERVICE CENTER,No.306,3Rd Floor,DDA-2 Building,District Center,Janakpuri,New Delhi-110058 • Jaunpur: 248, Fort Road Near Amber Hotel, Jaunpur Uttarpradesh-222001 • Jhansi: No.372/18D,1st Floor Above IDBI Bank,Beside V-Mart,Near RAKSHAN,Gwalior Road,Jhansi-284001 • Jodhpur: CAMS SERVICE CENTER,No.1/5, Nirmal Tower,1st Chopasani Road,Jodhpur,Rajasthan,342003 • Junagadh: "Aastha Plus", 202-A, 2nd FloorSardarbag Road, Nr. AlkapuriOpp. Zansi Rani Statue Junagadh Gujarat-362001 • Kadapa: Bandi Subbaramaiah Complex,D.No:3/1718, Shop No: 8, Raja Reddy Street,Kadapa,AndhraPradesh,516001 • Kakinada: CAMS SERVICE CENTER,D No.25-4-29,1St floor,Kommireddy vari street,Beside Warf Road,Opp swathi medicals,Kakinada-533001 • Kalyani: CAMS SERVICE CENTRE,A-1/50,Block A,Kalyani,Dist Nadia,Westbengal-741235 • Kannur: Room No.PP.14/435Casa Marina Shopping CENTERTalapp, Kannur,Kerala,670004 • Kanpur: CAMS SERVICE CENTER, I Floor, 106 to 108,City Center,Phase II,63/ 2, The Mall Kanpur Uttarpradesh-208001 • Karimnagar: HNo.7-1-257, Upstairs S B H mangammathota,Karimnagar,Telangana,505001 • Karnal (Parent

:Panipat TP): No.29,Avtar Colony,Behind vishal mega mart,Karnal-132001 • Karur: 126 G, V.P.Towers, Kovai Road,Basement of Axis Bank,Karur,Tamilnadu,639002 • Katni: 1st Floor,Gurunanak dharmakanta,Jabalpur Road,Bargawan,Katni,MadhyaPradesh 483501 • Khammam: Shop No: 11 - 2 - 31/3, 1st floor,Philips Complex,Balajinagar, Wyra Road,Near Baburao Petrol Bunk,Khammam,Telangana 507001 • Kharagpur: CAMS SERVICE CENTER,"Silver Palace" OT Road,Inda-Kharagpur,G-P-Barakola,P.S.Kharagpur Local,Dist West Midnapore-721305 • Kolhapur: CAMS SERVICE CENTER,No.2 B, 3rd Floor,Ayodhya Towers,Station Road,Kolhapur,Maharashtra,416001 • Kolkata: CAMS SERVICE CENTER, Kolkata: Kankaria Centre, 2/1, Russell Street, 2nd Floor, Kolkata - 700071 • Kolkata-CC (Kolkata Central): 2A,Ganesh Chandra AvenueRoom ,No.3A, Commerce House"(4th Floor),Kolkata,Westbangal 700013 • Kollam: Uthram Chambers (Ground Floor) Thamarakulam Kollam - 691006. • Korba: Shop No 6, Shriram Commercial ComplexInfront of Hotel Blue DiamondGround Floor, T.P. Nagar,Korba,Westbangal,495677 • Kota: CAMS SERVICE CENTER,No.B-33 'Kalyan Bhawan,Triangle Part,Vallabh Nagar,Kota,Rajasthan,324007 • Kottayam: CAMS SERVICE CENTER,THAMARAPALLIL Building,Door No-XIII/658,M L Road,Near KSRTC Bus Stand Road,Kottayam-686001 • Kukatpally: CAMS SERVICE CENTER,No.15-31-2M-1/4,1st floor,14-A,MIG,KPHB colony,Kutkapally,Hyderabad-500072 • Kumbakonam: Jailani Complex47, Mutt Street,Kumbakonam,Tamilnadu,612001 • Kurnool: CAMS SERVICE CENTER,Shop No.26 and 27,Door No.39/265A and 39/265B,Second Floor,Skanda Shopping Mall,Old Chad Talkies,Vaddageri,39th Ward,Kurnool-518001 • Lucknow: CAMS SERVICE CENTER,No. 4,1st Floor,Center, Court Building,3/c, 5 - Park Road, Hazratganj Lucknow, Uttarpradesh-226001 • Ludhiana: CAMS SERVICE CENTER,U/ GF, Prince Market, Green Field,Near Traffic Lights,Sarabha Nagar Pulli,Pakhowal Road,Ludhiana,Punjab,141002 • Madurai: CAMS SERVICE CENTER,Ist Floor,278, North Perumal Maistry street(Nadar Lane),Madurai,Tamilnadu,625001 • Malda: Daxhinapan Abasan,Opp Lane of Hotel Kalinga,SM Pally,Malda,Westbangal 732101 • Mangalore: CAMS SERVICE CENTER,No.G 4 & G 5,Inland MonarchOpp. Karnataka Bank Kadri Main Road, Kadri,Mangalore,Karnataka,575003 • Manipal: CAMS SERVICE CENTER,Shop No-A2,Basement floor, Academy Tower,Opposite Corporation Bank,Manipal,Karnataka 576104 • Mapusa (Parent ISC : Goa): office No. 503, Buildmore Business Park, New Canca By Pass Road, Ximer, Mapusa, Goa - 403 507. • Margao: CAMS SERVICE CENTER,F4-Classic Heritage,Near Axis Bank,Opp.BPS Club,Pajifond,Margao,Goa-403601 • Mathura: 159/160 Vikas Bazar Mathura Uttarpradesh-281001 • Meerut: CAMS SERVICE CENTER,No.108 Ist Floor,Shivam Plaza,Opp: Eves Cinema, Hapur Road,Meerut,Uttarpradesh,250002 • Mehsana: 1st Floor,Subhadra ComplexUrban Bank RoadMehsana,Gujarat,384002 • Moga: Gandhi Road,Opp Union Bank of India,Moga,Punjab 142001 • Moradabad: CAMS SERVICE CENTER,No.H 21-22, Ist Floor,Ram Ganga Vihar,Shopping Complex,Opposite Sale Tax Office, Moradabad-244001 • Mumbai: CAMS SERVICE CENTER,Rajabahdur Compound,Ground Floor,Opp Allahabad Bank, Behind ICICI Bank30, Mumbai Samachar Marg, FortMumbai,Maharashtra,400023 • Muzaffarpur: CAMS SERVICE CENTER,Brahman Toli,Durgasthan Gola Road,Muzaffarpur,Bihar,842001 • Mysore: CAMS SERVICE CENTER,No.1,1st Floor,CH.26 7th Main, 5th Cross (Above Trishakthi Medicals),Saraswati Puram,Mysore,Karnataka,570009 • Nadiad: F 134, First Floor,Ghantakarna Complex Gunj Bazar,Nadiad,Gujarat,387001 • Nagpur: CAMS SERVICE CENTER,145 ,Lendra,New Ramdaspath,Nagpur,Maharashtra,440010 • Namakkal: 156A / 1, First Floor, Lakshmi Vilas BuildingOpp. To District Registrar Office, Trichy Road,Namakkal,Tamilnadu 637001 • Nasik: CAMS SERVICE CENTER,1st Floor,"Shraddha Niketan",Tilak Wadi,Opp Hotel City Pride,Sharanpur Road,Nasik-422002 • Navsari: 214-215, 2nd Floor, Shivani Park, Opp. Shankheswar Complex, Kaliawadi, Navsari - 396445, Gujarat • Nellore: CAMS SERVICE CENTER,No.9/756, I Floor, Immadisetty Towers,Ranganayakulapet Road, Santhapet,Nellore,AndhraPradesh,524001 • New Delhi: CAMS SERVICE CENTER,7-E, 4th Floor,Deen Dayaal Research Institute,Building Swami Ram,Tirath Nagar,Near Videocon Tower Jhandewalan Extension,New Delhi,NewDelhi,110055 • New Delhi-CC: Flat no.512, Narian Manzil, 23 Barakhamba Road

Connaught Place, New Delhi, 110001 • Noida: CAMS SERVICE CENTER, E-3, Ground Floor, Sector 3, Near Fresh Food factory, Noida-201301 • Palakkad: 10 / 688, Sreedevi Residency, Mettupalayam Street, Palakkad, Kerala, 678001 • Palanpur: CAMS SERVICE CENTER, Gopal Trade center, Shop No.13-14, 3rd Floor, Nr. BK Mercantile bank, Opp. Old Gunj, Palanpur-385001 • Panipat: CAMS SERVICE CENTER, SCO 83-84, First Floor, Devi Lal Shopping Complex, Opp RBL Bank, G.T. Road, Panipat, Haryana, 132103 • Patiala: CAMS SERVICE CENTRE, No.35 New Lal Bagh, Opp. Polo Ground, Patiala-147001 • Patna: CAMS SERVICE CENTER, G-3, Ground Floor, OM Complex, Near Saket Tower, SP Verma Road, Patna, Bihar, 800001 • Pitampura: CAMS SERVICE CENTER, Aggarwal Cyber Plaza-II, Commercial Unit No-371, 3rd Floor, Plot No C-7, Netaji Subhash Palace, Pitampura-110034 • Pondicherry: CAMS SERVICE CENTER, No.S-8, 100, Jawaharlal Nehru Street (New Complex, Opp. Indian Coffee House), Pondicherry, Pondicherry, 605001 • Pune: CAMS SERVICE CENTER, Vartak Pride, 1st Floor, Survey No.46, City Survey No.1477, Hingne budruk, D.P. Road, Behind Dinanath mangeshkar Hospital, Karvenagar, Pune-411052 • Rae Bareilly: 17, Anand Nagar Complex Opposite Moti Lal Nehru Stadium SAI Hostel Jail Road Rae Bareilly Uttar Pradesh -229001 • Raipur: CAMS SERVICE CENTER, HIG, C-23 Sector -1 Devendra Nagar, Raipur, Chattisgarh, 492004 • Rajahmundry: CAMS SERVICE CENTER, Door No: 6-2-12, 1st Floor, Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, Rajahmundry, Andhra Pradesh, 533101 • Rajapalayam: No 59 A/1, Railway Feeder Road (Near Railway Station) Rajapalayam Tamilnadu 626117 • Rajkot: CAMS SERVICE CENTER, Office 207 - 210, Everest Building Harihar Chowk Opp Shastri Maidan, Limda Chowk, Rajkot, Gujarat, 360001 • Ranchi: CAMS SERVICE CENTER, No.4, HB Road No: 206, 2nd Floor Shri Lok Complex H B Road Near Firayalal, Ranchi, Jharkhand, 834001 • Ratlam: Dafria & Co, No.18, Ram Bagh, Near Scholar's School, Ratlam, Madhya Pradesh 457001 • Ratnagiri: Orchid Tower, Ground Floor, Gala No 06, S.V.No.301/Paiki 1/2, Nachane Munciple Aat, Arogya Mandir, Nachane Link Road, Ratnagiri, Maharashtra - 415 612 • Rohtak: CAMS SERVICE CENTRE, SCO 06, Ground Floor, MR Complex, Near Sonipat Stand Delhi Road, Rohtak-124001 • Roorkee: 22, Civil Lines, Ground Floor, Hotel Krish Residency, Roorkee, Uttarakhand 247667 • Rourkela: CAMS SERVICE CENTRE, 2nd Floor, J B S Market Complex, Udit Nagar, Rourkela-769012 • Sagar: Opp. Somani Automobiles Bhagwanganj Sagar, Madhya Pradesh 470002 • Saharanpur: I Floor, Krishna Complex Opp. Hathi Gate Court Road, Saharanpur, Uttar Pradesh, 247001 • Salem: No.2, I Floor Vivekananda Street, New Fairlands, Salem, Tamilnadu, 636016 • Sambalpur: C/o Raj Tibrewal & Associates Opp. Town High School, Sansarak Sambalpur, Orissa, 768001 • Sangli: Jiveshwar Krupa Bldg Shop. NO.2, Ground Floor, Tilak Chowk Harbhat Road, Sangli, Maharashtra-416416 • Satara: 117 / A / 3 / 22, Shukrawar Peth, Sargam Apartment, Satara, Maharashtra, 415002 • Shahjahanpur: Bijlipura, Near Old Distt Hospital, Jail Road, Shahjahanpur Uttar Pradesh-242001 • Shillong: 3rd Floor RPG Complex, Keating Road, Shillong, Meghalaya, 793001 • Shimla: I Floor, Opp. Panchayat Bhawan Main gate Bus stand, Shimla, Himachal Pradesh, 171001 • Shimoga: No.65 1st Floor Kishnappa Compound 1st Cross, Hosmane Extn, Shimoga, Karnataka, 577201 • Siliguri: CAMS SERVICE CENTER, No.78, Haren Mukherjee Road, 1st Floor, Beside SBI Hakimpara, Siliguri-734001 • Sirsa: Ground floor of CA Deepak Gupta, M G Complex, Bhawna marg, Beside Over Bridge, Bansal Cinerma Market, Sirsa Haryana, 125055 • Sitapur: Arya Nagar Near Arya Kanya School Sitapur Uttar Pradesh-261001 • Solan: 1st Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, Solan, Himachal Pradesh 173212 • Solapur: Flat No 109, 1st Floor A Wing, Kalyani Tower 126 Siddheshwar Peth, Near Pangal High School Solapur, Maharashtra, 413001 • Sri Ganganagar: 18 L Block Sri Ganganagar, Rajasthan, 335001 • Srikakulam: Door No 4—4-96, First Floor, Vijaya Ganapathi Temple Back Side, Nanubala Street, Srikakulam, Andhra Pradesh 532001 • Sultanpur: 967, Civil Lines Near Pant Stadium Sultanpur Uttar Pradesh-228001 • Surat: CAMS SERVICE CENTRE, Shop No.G-5, International Commerce Center, Nr. Kadiwala School, Majura Gate, Ring Road, Surat-395002 • Surendranagar: 2 M I Park, Near Commerce College, Wadhwan City, Surendranagar Gujarat 363035 • Tambaram: CAMS SERVICE CENTER, 3rd Floor, B R Complex, No.66, Door No.11A, Ramakrishna Iyer Street, Opp. National Cinema

Theatre, West Tambaram, Chennai-600045 • Thane: CAMS SERVICE CENTER, Dev Corpora, 1st Floor, Office No.102, Cadbury Junction, Eastern Express Way, Thane-400601 • Tinsukia: CAMS Transaction Point, Bhowal Complex Ground Floor, Near Dena Bank, Rongagora Road PO / Dist - Tinsukia Assam PIN -786 125 • Tirunelveli: CAMS SERVICE CENTRE, No.F4, Magnam Suraksaa Apartments, Tiruvananthapuram Road, Tirunelveli-627002 • Tirupati: Shop No : 6, Door No: 19-10-8, (Opp to Passport Office), AIR Bypass Road, Tirupati-517501, Andhra Pradesh • Tirupur: 1(1), Binny Compound, II Street, Kumaran Road, Tirupur, Tamilnadu, 641601 • Tiruvalla: 1st Floor, Room No - 61(63), International Shopping Mall, Opp St. Thomas Evangelical Church, Above Thomson Bakery, Manjady, Tiruvalla, Kerala – 689105 • Trichur: Room No. 26 & 27 Dee Pee Plaza, Kokkalai, Trichur, Kerala, 680001 • Trichy: No 8, I Floor, 8th Cross West Extn, Thillainagar, Trichy, Tamilnadu, 620018 • Trivandrum: R S Complex, Opp of LIC Building, Pattom PO, Trivandrum, Kerala, 695004 • Tuticorin: 4B/A16, Mangal Mall Complex, Ground Floor, Mani Nagar, Tuticorin Tamilnadu 628003 • Udaipur: CAMS SERVICE CENTRE, No.32, Ahinsapuri, Fatehpura Circle, Udaipur-313001 • Ujjain: 123, 1st Floor, Siddhi Vinayaka Trade CENTER, Saheed Park, Ujjain Madhya Pradesh 456010 • Vadodara: CAMS SERVICE CENTER, No.103, Aries Complex, Bpc Road, Off R.C.Dutt Road, Alkapuri, Vadodara, Gujarat, 390007 • Valsad: 3rd floor, Gita Nivas, opp Head Post Office, Halar Cross Lane Valsad, Gujarat, 396001 • Vapi: 208, 2nd Floor HEENA ARCADE, Opp. Tirupati Tower Near G.I.D.C. Char Rasta, Vapi, Gujarat, 396195 • Varanasi: Office no 1, Second floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra Beside Kuber Complex, Varanasi, Uttarpradesh-221010 • Vasco (Parent Goa): No DU 8, Upper Ground Floor, Behind Techoclean Clinic, Suvidha Complex Near ICICI Bank, Vasco, Goa, 403802 • Vashi: CAMS SERVICE CENTER, BSEL Tech Park, B-505, Plot No.39/5 & 39/5A, Sector 30A, Opp. Vashi Railway Station Vashi, Navi Mumbai-400705 • Vellore: CAMS SERVICE CENTRE, AKT Complex, 2nd Floor, No.1,3, New Sankaranpalayam Road Tolgate, Vellore-632001 • Vijayawada: CAMS SERVICE CENTER, 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road, Labbipet, Vijayawada, Andhra Pradesh, 520010 • Visakhapatnam: CAMS SERVICE CENTER, Door No 48-3-2, Flat No 2, 1st Floor, Sidhi Plaza, Near Visakha Library, Srinagar, Visakhapatnam- 530 016 • Warangal: F-7, 1st Floor, A.B.K Mall, Old Bus Depot Road, Ramnagar, Hanamkonda, Warangal. Telangana- 506001 • Yamuna Nagar: 124-B/R, Model Town Yamunanagar, Yamuna Nagar, Haryana, 135001 • Yavatmal: Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatmal, Maharashtra 445001

IDFC AMC OFFICES:

- Agra: IDFC Asset Management Company Limited, Office No. 307A, 3rd Floor, Block # 38/4A Sumriddhi Business Suites, Sanjay Place, Agra – 282002 Tel.: +91 562 4064889.
- *Allahabad: S. N. Tower, 2nd Floor, 4 C, Maharshi Dayanand Marg, Opp. Radio Station, Civil Lines, Allahabad - 211 001.
- Ahmedabad: B Wing, 3rd Floor, Chandan House, Opp Gruh Finance, Mithakhali Six Roads, Law Garden, Ahmedabad 380006. Tel.: +9179-26460923 -26460925, 64505881 , 64505857.
- Amritsar: 6-FUF, 4th Floor, Central Mall, 32, Mall Road, Amritsar - 143 001. Mobile: 09356126222, Tel.: +91-183-5030393.
- Bangalore: 6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bangalore - 560 001. Tel.: +91-80-43079000.
- Bhilai: 26, Commercial Complex, Nehru Nagar (E), Bhilai, Chhattisgarh- 490020. Tel.: 0788 4060065
- Bhopal: Plot No. 49, 1st floor, Above Tata Capital Ltd., Zone - II, M.P Nagar, Bhopal (M.P.) - 462011 Tel.: +91- 0755 - 428 1896.
- Bhubaneswar: Rajdhani House, 1st Floor, 77 Kharvel Nagar, Janpath, Bhubaneswar - 751001. Tel.: 0674 6444252 / 0674 2531048 / 0674 2531148.
- Chandigarh: SCO No. 2469-70, 1st Floor, Sector - 22C, Chandigarh - 160 022.

- Chandigarh - 160 022. Tel.: +91-172-5071918/19/21/22, Fax: +91-172-5071918.
- Chennai: 4 Floor, Capitale Tower, 555 Anna Salai, Thiru Vi Ka Kudiyruppu, Teynampet , Chennai - 600018, Tamil Nadu. Tel.: +91-44-45644201/202.
 - Cochin: 39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Ravipuram, Cochin - 682 016. Tel: +91- 484-3012639/4029291, Fax: +91-484-2358639.
 - Coimbatore: A2 Complex , No. 49, Father Randy Street, Azad Road, R. S. Puram, Coimbatore - 641 002. Tel.: +91-422-2542645, 2542678.
 - Dehradun: G-12 B NCR Plaza, Ground Floor, 24 A, 112/28, Ravindranath Tagore Marg, New Cantt Road, Dehradun - 248 001. Tel.: +91-9897934555, 8171872220
 - *Durgapur: 6/2A, Suhatta, 6th Floor, City Centre, Durgapur - 713216. Tel.: +91 8537867746.
 - Goa: F-27 & F-28, 1st Floor, Alfran Plaza, M.G Road, Opp.Don Bosco High School, Panjim, Goa - 403 001. Tel.: 0832-2231603.
 - Guwahati: 4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulubari, Opp. Bora Service Station, Guwahati - 781 007. Tel.: 0361-2132178/88.
 - Hyderabad: 3rd floor, SB towers, Banjara Hills Road no. 1, Nearby Nagarjuna circle, Hyderabad - 500034. Tel.: +91- 40 - 23350744.
 - Indore: 405, 4th Floor, 21/ 1, D. M. Tower, Race Course Road, Indore - 452 001. Tel.: +91-731-4206927/ 4208048. Fax: +91-731-4206923.
 - Jaipur: 301-A, 3rd Floor, Ambition Tower, Agersen Circle, Malan Ka Chaurah, Subash Marg, C-Scheme, Jaipur-302001. Tel.: +91-0141-2360945, 0141-2360947, 0141-2360948.
 - Jalandhar: 1st Floor, Satnam Complex, BMC Chowk, G.T.Road, Jalandhar-144001. Punjab-India. Tel. : 01815018264 / 01815061378/88.
 - Jamshedpur: Room No - 111, 1st Floor, Yash Kamal Complex, Main Road, Bistupur, Jamshepdur – 831 001. Tel.: 0657-2230112/111/222.
 - Kanpur: Office No. 214-215, IInd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur - 208 001. Tel.: +91 512-2331071, 2331119.
 - Kolkata: Oswal Chambers, 1st Floor, 2 Church Lane, Kolkata - 700 001. Tel.: +91-33-40171000/1/2/3/4/5.
 - Lucknow: 1st Floor, Aryan Business Park, Exchange cottage, 90MG Marg, Park Road, Lucknow-226 001. Tel.: +915224928100/106.
 - Ludhiana: SCO 124, 1st Floor, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: +91-161-5022155/56/57.
 - *Madurai: No.278, 1st Floor, Nadar Lane, North Perumal Maistry Street, Madurai-625 001. Tel. No. : 0452 -6455530.
 - Mangalore: 1st Floor, Crystal Arcade, Balmatta Road, Hampankatta, Mangalore - 575001. Tel.: +91 8242980769.
 - Mumbai: 2nd Floor, Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Opp. Aakash Wani, Churchgate, Mumbai - 400 020. Tel.: +91-22-22021413/22020748.
 - Mumbai: Office No. 308, Zest Business Spaces, M. G. Road, Ghatkopar (East), Mumbai-400077.
 - •Mumbai: Ground Floor, Kapoor Apartment CHS, Near Punjabi Lane, Chandavarkar Road, Borivali (West) Mumbai - 400092. Tel.: 022 48794555.
 - *Mysore: CH 26, 2nd Floor, Veta Building, 7th Main, 5th Cross, Saraswathipuram, Mysore – 570009. Tel no.: (0821) 4262509
 - Nagpur: P. N. 6, First Floor, Vasant Vihar, West High Court Road, Shankar Nagar, Nagpur-440010. Tel.: +91-712-6451428/ 2525657.
 - Nashik: Shop No - 6, Rajvee Enclave, New Pandit Colony, Off. Sharanpur Road, Nashik - 422002. Tel. No. : 0253-2314611 / 9823456183.
 - New Delhi: 4th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001. Tel.: +91-11-47311301/ 02/ 03/ 04/ 05.
 - Pitampura Delhi: Shop No. 01 and 02, Ground Floor, Pearls Best Heights-II, Plot No. C-9, Pitampura, Delhi. Tel.: +7065551661
 - Patna: 406, Ashiana Hariniwas, New Dakbanglow Road, Patna - 800 001. Tel.: +91-612-

6510353.

- Pune: 1st Floor, Dr. Herekar Park Building, Next to Kamala Nehru Park, Off. Bhandarkar Road, Pune - 411 004. Tel.: +91-20-66020965/ 4.
- Raipur: Office No:T-19, III Floor, Raheja Tower, Near Hotel Celebration, Jail Road, Raipur (C.G.) - 492 001.Tel: +91-0771-4218890.
- Rajkot: “Star Plaza”, 2nd Floor, Office No. 201, Phulchab Chowk, Rajkot - 360 001. Tel.: +91-281-6626012.
- Ranchi: Shop No. 104 and 105, 1st Floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi - 834001. Tel.: 0651-2212591/92.
- Surat: HG-12, Higher Ground Floor,International Trade Centre, Majura Gate Crossing, Ring Road, Surat- 395002.Tel.: +91-261-2475060, 2475070.
- Thane: Shop No. 1, Konark Towers, Ghantali Devi Road, Thane (West) 400602.
- Vadodara: 301 2nd Floor, Earth Complex, opposite Vaccine Ground, Above Indian Overseas Bank, Old Padra Road, Vadodara – 390015. Tel.: +91-0265-2339623/2339624/2339325.
- Varanasi: 3rd Floor, Premise No. D-64/127, CH, Arihant Complex, Sigra Varanasi - 221010 (U.P) Phone No. 05422226527.

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