STATEMENT OF ADDITIONAL INFORMATION (SAI)

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

This SAI is dated June 29, 2026 and Investor Complaints are updated till July 31, 2026.

NAME OF THE ASSET MANAGEMENT COMPANY
NJ Asset Management Private Limited CIN-U67100GJ2005PTC046959 **Registered Office:** Block No.601, 3rd Floor, C Tower, Udhna Udyognagar Sangh Commercial Complex, Central Road No.10, Udhna, Surat – 394210, Gujarat **Corporate Office:** Unit No. 101A, 1st Floor, Hallmark Business Plaza,Bandra (East), Mumbai–400051,Maharashtra. Phone: 022 - 68940000, Website: www.njmutualfund.com

NAME OF THE TRUSTEE COMPANY
NJ Trustee Private Limited CIN- U65929MH2020PTC343074 **Registered Office:** Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra (East), Mumbai – 400051, Maharashtra. Phone: 022 - 68940000

NAME OF THE MUTUAL FUND
NJ Mutual Fund Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra (East), Mumbai – 400051, Maharashtra. Phone: 022 – 68940000, Website: www.njmutualfund.com

Please retain this SAI for future reference. Before investing, investors should also ascertain about any further changes in this SAI after the date of SAI from website / distributors or brokers.

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I. INFORMATION ABOUT SPONSOR, ASSET MANAGEMENT COMPANY (AMC) AND TRUSTEE COMPANIES:

A. CONSTITUTION OF THE MUTUAL FUND:

NJ Mutual Fund (the "Mutual Fund") has been constituted as a trust on November 11, 2020 vide Indenture of Trust deed dated November 11, 2020 ("Trust Deed") in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) with NJ India Invest Private Limited, as the Sponsor and NJ Trustee Private Limited ("the Trustee Company" / "Trustee") as the Trustee to the Mutual Fund. The Trust Deed has been registered under the Indian Registration Act, 1908. The Mutual Fund was registered with SEBI on April 30, 2021 under Registration Code MF/076/21/02.

The Head Office of the Mutual Fund is situated at Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra (East), Mumbai – 400051, Maharashtra.

Amendments to the trust deed shall be carried out with the prior approval of SEBI and with the prior approval of unitholders, except in case of change in trust deed consequential to change in control of asset management company as per clause (c) of Regulation 17 and in such other cases as may be specified by the SEBI from time to time.

B. SPONSOR:

NJ Mutual Fund is sponsored by NJ India Invest Private Limited ("NJ India" or "Sponsor") which is a private limited company incorporated under the Companies Act, 1956 having its registered office at Block No.901 & 902, 6th Floor, B Tower, Udhna Udyognagar Sangh Commercial Complex, Central Road No.10, Udhna, Surat - 394210. The Sponsor is the Settler of the Mutual Fund Trust. The Sponsor has entrusted a sum of Rs. 50,000/- (Rupees Fifty Thousand only) to the Trustee Company as the initial contribution towards the corpus of the Mutual Fund.

NJ India, the flagship Company of NJ Group Companies is a leading player in the Indian financial services industry known for its strong mutual funds and insurance distribution capabilities. NJ India by virtue of its experience of more than 25 years in financial services, large distribution capabilities, robust technology infrastructure and strong internal governance structure is one of the largest distributors of mutual funds in India and currently it has Assets Under Administration (AUA) of approximately Rs. 2,61,238 Crores as on March 31, 2026.

More than 50,000 mutual fund Sub-distributors/ Associates are empaneled on the NJ India distribution platform. NJ India has pioneered and is responsible for bringing several such individuals to build their career in the mutual fund distribution space. These sub-distributors are located in 230 locations.

NJ India is also a broker & clearing member and registered with the stock exchanges such as BSE NSE and ICEX vide SEBI registration number INZ000213137 and a depository participant for both the depositories viz CDSL and NSDL vide SEBI registration no IN-DP-14-2015. NJ India has approximately 18 lakhs Demat accounts and is actively promoting investment participation of retail customers through shares as well as mutual funds

NJ India's rich experience in financial services, combined with strong administrative capabilities, strong technology, processes and system orientation ending has enabled it to shape a rising growth trajectory in various businesses.

Financial performance

Financial Performance of the Sponsor (past three years):

(Rs. In Crores)

Particulars	2024-2025	2023-2024	2022-2023
Net Worth	1235.09	1,262.24	1,039.02
Total Income	2413.85	1,898.83	1,447.31
Profit after tax	398.73	432.06	230.30
Assets Under Management (if applicable)	Not Applicable	Not Applicable	Not Applicable

C. THE TRUSTEE COMPANY

NJ Trustee Private Limited ("the Trustee Company" / "Trustee") is a Private Limited Company incorporated under the Companies Act, 2013 having its registered office at Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra (East), Mumbai – 400051. The Trustee Company through its Board of Directors, shall discharge its obligations as Trustee of the NJ Mutual Fund. The Trustee ensures that the transactions entered into by the AMC are in accordance with the SEBI Regulations, 2026 ("Mutual Fund Regulations"/ "Regulations") and will also review the activities carried on by the AMC.

1. **Details of Trustee Directors:**

Name	Age	Educational Qualification	Brief Experience
Mr. Sundar Sankaran (Chairman & Independent Director)	61 years	PGDM (IIM-A), ACS, AICWA and B.Com	Mr. Sundar Sankaran has over 36 years of experience. He held senior positions at Bajaj Auto and Kotak Mahindra before embarking on his entrepreneurial journey. He is an alumnus of IIM Ahmedabad (1986-88) and a qualified Company Secretary and Cost & Management Accountant. An integrated perspective across people, organisation, strategy, finance, markets, economy and legislation is a unique strength of Mr. Sundar Sankaran. This has facilitated his multi-dimensional contribution to strategy consulting and investment banking clients for over three decades. Mr. Sundar Sankaran has trained tens of thousands of industry professionals on various aspects of financial markets and their linkages to the economy, businesses, investment funds, wealth management and investors. His writing includes bestseller, Indian Mutual Funds Handbook [Vision Books, 2016 (5th ed)] and Wealth Engine [Vision Books, 2012]. Mr. Sundar Sankaran is Founder-Director of Advantage-India Consulting Pvt Ltd

Mr. Jigneshkumar Desai (Associate Director)	55 Years	SSC	In 1994, Mr. Jignesh Desai started as a co-founder and promoter of NJ India Invest Private Limited and was appointed as Jt. Managing Director of NJ India Invest Private Limited since March 30, 2000, the flagship company of the NJ Group. Mr. Jignesh Desai has over 30 years of strategic management experience in the areas of securities market, financial products distribution, Securities Advisory, Financial Planning and Portfolio Management. He has been responsible for creating and maximizing the NJ Group businesses including Mutual Fund Distribution, Real Estate Advisory, Distribution and Marketing of Organic Food Products, Information Technology, Training and Education, Insurance Broking and Portfolio Management Services.
Mr. Devesh Pathak (Independent Director)	69 Years	F.C.S, Registered Insolvency Professional, LL.B and B.Com.	Mr. Devesh Pathak is sole proprietor of Devesh Pathak & Associates, Practising Company Secretaries, Registered Insolvency Professional. He has about 40 years of experience in the field of advising and rendering professional services for corporate planning & corporate compliances including advising clients for compliance of the requirements of Companies Act, SEBI Act, Securities Contracts (Regulation) Act, RBI Act, Insolvency and Bankruptcy code, Trade Marks Act etc. He has published various articles on professional and other subjects in Magazines, Newspapers etc. and has addressed at various Professionals and other forums. He also acts as the Hon. Company Law advisors for Federation of Gujarat Industries, Vadodara.
Ms. Mousumi Nandy Dhar (Independent Director)	55 Years	M.B.A (Marketing), B.Sc, Certificate of Management Course in Entrepreneurship and Enhancing Sales Productivity in Financial Services, Manager of Managers	Ms. Mousumi Dhar has over 30 years of experience. She has worked with reputed companies and has been associated with some renowned brands in various industries in the field of Sales and Distribution, Product Management, Marketing and Communication. Ms. Mousumi Dhar is the founder of Aditya Corporates with brand GoShopArt as a hand designed market place with a social cause. It includes Work on Art exhibitions, Home décor, work with hospitality / hotel industry on internal décor designs and Exclusive corporate gifting opportunities. GoShopArt was started to create a platform to showcase Art that minds can conceive and designs can express. Further, Ms. Mousumi Dhar is also the founder of the

		(Leadership Programme), Diploma in System Management, Diploma in Import & Export Management.	unique tech platform Gratefy. https://gratefy.com. It was launched in January 2021 and is in the business of making it easy for corporates to effectively build relationships with their stakeholders like clients or employees, thereby helping and supporting them in development and growth of their business.

Responsibilities and Duties of the Trustees as well as the specific and general due diligence

Rights and obligations of the trustees under SEBI Mutual Fund Regulations, 2026

(1) Appointment and termination of asset management company

(a) The trustee company, with prior approval from the SEBI, shall appoint an asset management company and shall enter into an investment management agreement with the asset management company.
(b) The investment management agreement shall include the clauses set out in the Third Schedule and any additional clauses necessary for the purpose of investments and fair and transparent functioning of an asset management company.
(c) A copy of the draft investment management agreement shall be enclosed with the trust deed.
(d) The trustees shall ascertain that the asset management company has the necessary expertise, internal control systems and risk management mechanism to invest and manage assets of the mutual fund.
(e) The trustees shall ensure that the asset management company establishes systems and submits reports and information that the trustees may require in discharging their responsibility under these regulations including matters relating to:

(i) prevention and oversight of mis-selling;
(ii) prevention and oversight of undue influence of sponsor;
(iii) ensuring adequate systems are in place to prevent misconduct including market abuse; and
(iv) addressing potential conflict of interest.

(f) Where the trustees have reason to believe that the conduct of business of the asset management company is not in accordance with these regulations, the contraventions by the asset management company and remedial action taken by the trustees shall immediately be informed to the Board.
(g) Termination of the assignment of the asset management company by the trustees may be under the below given circumstances and shall be subject to prior approval from the Board:

(i) Trustees own accord if they have reasons to believe that the affairs of the asset management company are being conducted in contravention to the provisions of these regulations; or
(ii) Request by the asset management company.

Explanation: Termination shall become effective only after the trustees have accepted the termination of assignment and communicated their decision in writing to the asset management company.

(2) Addressing conflict of interest and broker empanelment:

The trustees shall take all necessary measures as they deem necessary to ensure that any conflict of interest involving the asset management company is effectively addressed and such measures shall include:
(a) conducting a quarterly review of reports submitted by the asset management company on transactions between the mutual fund and the asset management company or its associates;

(b) ensuring that the asset management company does not grant unfair advantage to its associates or engage in transactions that may prejudice the interests of unitholders;
(c) ensuring that the asset management company manages each mutual fund scheme independently of its other business activities, and adopts safeguards to ensure fair and equitable treatment of investors across all schemes, without compromising the interests of one scheme for another or for its other businesses; and
(d) approving broker empanelment policy of the asset management company and ensuring that brokers are empaneled after requisite due diligence, and that broker transactions are monitored to avoid undue concentration of business or unfair advantage to any associate or group entity.

(3) Regulatory compliance and trustee responsibilities

(a) The trustees shall have the right to request for any information from the asset management company that they deem necessary.
(b) The trustees shall ensure that the asset management company complies with the obligations set out under regulation 22, adhere to the Code of Conduct applicable to asset management companies, and observe all other provisions of these regulations.
(c) The transactions under the mutual fund schemes are in accordance with the provisions of these regulations and trust deed, and the asset management company makes investments only in permissible instruments, in compliance with these regulations and in alignment with the stated investment objectives of each scheme.
(d) The trustees shall be accountable for and be the custodian of the funds and property of the respective schemes and shall hold them in trust for the benefit of unitholders in accordance with these regulations and the provisions of trust deed.

(4) Trustee oversight for investor interests

(a) The trustees shall abide by the Code of Conduct as specified in Part – A of the Fourth Schedule.
(b) The trustees shall obtain unitholder consent:
(i) when required by the Board for the benefit of unitholders;
(ii) on the requisition of three-fourths of the unitholders of any scheme; and
(iii) when the majority of trustees decide to wind up a scheme or prematurely redeem units of a closed-ended scheme.
(c) The trustees shall request details of securities transactions by key personnel of the asset management company, whether made in their own name or in the name of the asset management company, and report to the Board when required.
(d) The trustees shall periodically review investor complaints and their resolution by the asset management company.
(e) The trustees shall appoint auditor, who is not in any manner associated with the auditor of the asset management company, for audit of annual statement of accounts of mutual fund schemes.
(f) The trustees shall submit to the SEBI on a half-yearly basis
(i) a report on the activities of the mutual fund;
(ii) a certificate confirming there have been no instances of self-dealing or front running by trustees, directors, or key personnel of the asset management company; and
(iii) a certificate confirming that the asset management company has managed the schemes independently of other activities, and any conflicts were addressed to protect unitholders' interests.
(g) The independent trustees, i.e. trustees not associated with the sponsors, shall review and give their comments on the reports received from asset management company on investments in securities of group companies of the sponsor.

(5) Additional trustee oversight

(a) The trustees shall review the asset management company's net worth quarterly to ensure compliance with clause (e) of sub-regulation (1) of regulation 5.
(b) The trustees shall ensure there is no conflict of interest in how the asset management company deploys its net worth and the interests of unitholders.
(c) The trustees shall periodically review service contracts related to custody arrangements and ensure they serve the unitholders' interests.
(d) The trustees shall review the details of securities transactions filed by directors of the asset management company on a quarterly basis.
(e) The trustees shall exercise due diligence as under:

General Due Diligence:

(i) The trustees shall be discerning in the appointment of the directors on the Board of the asset management company.
(ii) The trustees shall review the desirability or continuance of the asset management company if substantial irregularities are observed in any of the schemes of the mutual fund, and shall not permit the asset management company to float new schemes until such irregularities are resolved.
(iii) The trustees shall ensure that the trust property is adequately protected, held and administered by persons with necessary expertise and experience, and in a manner that ensures adequate oversight through an appropriate number of such persons.
(iv) The trustees shall ensure that all service providers engaged for mutual fund related services are holding appropriate registrations from the SEBI or concerned regulatory authority.
(v) The trustees shall arrange for test checks of service contracts relating to key service providers, whose services, functions, operations and access to information or assets is critical to, or could materially influence the protection of investor interests.
(vi) The trustees shall immediately report to the SEBI of any special developments in the mutual fund.

Specific due diligence:

(i) The trustees shall obtain internal audit reports at regular intervals from independent auditors appointed by them.
(ii) The trustees shall obtain compliance certificates at regular intervals from the asset management company.
(iii) The trustees shall meet periodically to review reports and functioning of asset management company and ensure compliance with these regulations.
(iv) The trustees shall maintain records of the decisions of the Trustees at their meetings and of the minutes of the meetings.
(v) The trustees shall prescribe the Code of Ethics to be adhered to by the asset management company and its personnel.
(vi) The trustees shall communicate in writing to the asset management company of the deficiencies and review the rectification of such deficiencies.

(f) The independent directors of the trustee company and asset management company shall exercise oversight over:—

(i) the investment management agreement and the compensation paid under the agreement;
(ii) fees and ensure that fees charged in service contracts entered with associates are not higher than those charged by outside contractors for the similar services;
(iii) securities transactions involving associates to the extent such transactions are permitted;

(iv) selecting and nominating individuals to fill independent directors' vacancies;
(v) ensuing code of ethics designed prevents fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions;
(vi) the reasonableness of fees paid to sponsors, asset management company and any others for services provided; and
(vii) any service contract with the associates of the asset management company.

(g) The trustees shall not be held liable for acts done in good faith if they have exercised adequate due diligence.

(6) The trustees shall also exercise due diligence on such matters as may be specified by the SEBI.

Supervisory Role of the Trustee:

The supervisory role of Trustee will be discharged inter alia by reviewing the information and operations of the Mutual Fund based on the compliance reports received on a periodical basis. In addition, the Trustee shall receive feedback and reports on a quarterly and half yearly basis from the Independent Auditors appointed by them in accordance with the Regulations. The Compliance Officer has a direct reporting line to the Board of Directors of the Trustee. The Board Meeting of the Trustee shall be held at least once in every two calendar months and at least six such meetings shall be held in every year or at such frequency as may be prescribed under the Regulations. Further, the quorum for a Board meeting of the Trustee shall not be constituted unless such number of independent directors as may be prescribed by SEBI from time to time, are present at the meeting.

During the financial year 2025-26, 6 (Six) meetings of the Board of Directors of Trustee Company were held.

Core responsibilities of the Trustees

1. In terms of the said Regulation 12(6), the Trustees shall exercise independent due diligence on certain "core responsibilities", which are specified as under:

(a) The Trustees shall ensure the fairness of the fees and expenses charged by the AMCs.
(b) The Trustees shall review the performance of AMC in its schemes vis-a-vis performance of peers or the appropriate benchmarks.
(c) The Trustees shall ensure that the AMCs have put in place adequate systems to prevent mis-selling to increase assets under their management and valuation of the AMCs.
(d) The Trustees shall ensure that operations of AMCs are not unduly influenced by the AMCs Sponsor, its associates and other stakeholders of AMCs.
(e) The Trustees shall ensure that undue or unfair advantage is not given by AMCs to any of their associates/group entities.
(f) The Trustees shall be responsible to address conflicts of interest, if any, between the shareholders/stakeholders/associates of the AMCs and unitholders.
(g) The Trustees shall ensure that the AMC has put in place adequate systems to prevent misconduct including market abuse/misuse of information by the employees, AMC and connected entities of the AMCs.

2. The Trustees shall take steps to ensure that there are system level checks in place at AMCs' end to prevent fraudulent transactions including front running by employees, form splitting/ mis-selling by distributors etc. The Trustees shall review such checks periodically.

3. The Trustees and their resource persons shall independently evaluate the extent of compliance by AMCs vis-à-vis the identified key areas and not merely rely on AMCs' submissions /external assurances.

4. The Trustees shall ensure that suitable mechanisms/systems are put in place by the AMCs to generate system based information/data/reports for evaluation and effective due diligence by the Trustees. The Trustees shall also ensure that the AMCs periodically review such systems

5. AMCs shall submit exception reports/analytical information to the Trustees, that add value to the process of exercising their oversight role. AMCs shall also provide alerts based automated reports to the Trustees as may be required by the Trustees. The Trustees shall evaluate the nature and adequacy of the alerts and the manner of dealing with such alerts by AMCs.

6. The Trustees shall require the AMCs to furnish, in a true and fair manner, reports and alerts based on pre-decided parameters including but not limited to the areas specified as core responsibilities at Paragraph 1 above, for taking appropriate action.

7. The Trustees shall periodically review the steps taken by AMCs for folios which do not contain all the Know Your Client (KYC) attributes / updated KYC attributes and ensure that the AMCs take remedial steps necessary for updating the KYC attributes especially pertaining to bank details, PAN, mobile phone number.

II. THE ASSET MANAGEMENT COMPANY

NJ Asset Management Private Limited ('NJAMC' or 'the AMC') is a Private Limited Company incorporated under the Companies Act, 1956 on October 21, 2005, having its Registered Office at Block No.601, 3rd Floor, C Tower, Udhna Udyognagar Sangh Commercial Complex, Central Road No.10, Udhna, Surat-394210 and Corporate Office at Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra (East) Mumbai-400051. NJ Asset Management Private Limited has been appointed as the Asset Management Company of the NJ Mutual Fund by the Trustee vide Investment Management Agreement ('IMA') dated November 11, 2020, and executed between the NJ Trustee Private Limited and NJ Asset Management Private Limited

The appointment of the AMC can be terminated by majority of the trustees or by seventy five percent of the unitholders of the scheme.

Other business activities by the AMC is as follows:

1. The AMC has obtained Certificate of Registration as Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 1993 vide registration no. INP000003518 with effect from December 22, 2009.
2. The AMC has obtained Certificate of Registration as Registered Fund Management Entity - Retail through Registration No. IFSCA/FME/III/2024-25/119 dated June 25, 2024 by International Financial Services Centres Authority.

Presently there is no conflict of interest between the Mutual Fund, the Portfolio Management Services and GIFT City Business activities of the Asset Management Company. The AMC has systems in place to ensure that there is no material conflict of interests in future.

Shareholding pattern of the AMC:

Sr. No	Name	% of holding
1	NJ IndiaInvest Private Limited (Sponsor)	97.39
2	Mr. Niraj Choksi	1.06
3	Mr. Jignesh Desai	1.06
4	Shares issued to employees under ESOS	0.49

Details of NJ AMC Directors:

Name	Age	Educational Qualification	Brief Experience
Mr. Niraj Ravindra Choksi (Chairman & Executive Director)	54 Years	BBA, NSE's Certification in Financial Markets, Certified Financial Planner, Diploma of Associate of Insurance Institute of India.	Mr. Niraj Choksi is the co-founder & promoter of the NJ Group, a diversified business Group, headquartered in Surat and has more than 29 years of rich experience in the financial services industry. NJ Group has presence in businesses like Real Estate, Asset Management, PMS, Insurance Broking and Training. The Group is primarily engaged in the financial services industry wherein it has one of the largest networks of financial advisors in India. As the visionary founder of NJ Technologies, Mr. Niraj Choksi has been involved in providing guidance to and shaping the future of the technology business.
Mr. Vineet Nayyar (Director, Chief Executive Officer and Chief Financial Officer)	46 Years	Chartered Accountant, Cost Accountant and Commerce Graduate	Mr. Nayyar is a seasoned Asset management professional with rich experience of over 20 years. His experience spans across operations, finance, business strategy and technology related areas. He has varied experience of working with start-ups as well as global firms. Mr. Nayyar had joined NJ Asset Management Private Limited as Chief Operating Officer and Chief Financial Officer from August 11, 2020. Prior to NJAMPL, Mr. Nayyar was associated with BNP Paribas Asset Management Pvt. Ltd., Fidelity Fund Management Pvt.Ltd. and HDFC Asset Management Pvt. Ltd.
Mr. Nirmay Choksi (Executive Director Research)	26 Years	B.S.C. - Accounting & Finance from Warwick University, Chartered Financial Analyst (CFA)	Mr. Choksi by qualification is BSc. in Accounting & Finance (Honours) from The University of Warwick. Mr. Choksi is also a CFA Charter holder. Prior to joining AMC, Mr. Choksi had a short stint as a Financial Data Analyst for ETFGI, a UK based leading ETFs/ETPs data provider. Mr. Choksi has started as a Research Analyst with the AMC. He has been

			instrumental in developing the SMART Beta platform (in-house proprietary model) of the Company, which is used for creation of portfolios for both Mutual Fund and Portfolio Management Service segments. Currently, he is also heading the Business Intelligence Unit (BIU), which is responsible for overall business development, generating MIS and targets for the entire sales team of the AMC.
Gen. Bikram Singh (retd.) (Independent Director)	73 years	1.MSc (Defence Studies) from Madras University. 2. M Phil (Defence & Management Studies) from Devi Ahilya Vishwavidyalaya, Indore 3. Master of Strategic Studies from US Army War College (USAWC), Carlisle, Pennsylvania, USA. 4. In addition, the General was conferred with two Honorary Degrees of 'Doctorate of Science' by:- a. SGGS World University, Punjab in 2016 by the Chief Minister of Punjab. GNDU, Amritsar on 31 May 2018 by the Union HRD Minister Sh. Prakash Javadekar.	General Bikram Singh, the former Chief of the Indian Army (COAS) superannuated on 31 July 2014. During his military career of over 42 years, he held a number of key appointments both in India and overseas. Before taking over as the COAS, he commanded the Eastern Army that is responsible for the Chinese border and counter insurgency operations in the North-eastern States. He also commanded the prestigious Srinagar based 15 Corps that is responsible for the counter proxy war operations in the Kashmir Valley. He has vast experience of operating in the international milieu. Besides one year at the USAWC, he served in three UN missions. Two in Central America (ONUCA & ONUSAL) and the third in Democratic Republic of Congo (MONUC). In MONUC, he commanded a multinational Division comprising over 12,500 personnel from 25 countries. An eloquent speaker, he won the public speaking award at USAWC and was Army's spokesperson during the Kargil war. He has lectured on Geopolitical & Strategic Affairs, Leadership, Management and Strategy to both domestic and international audiences. He also writes columns on above subjects in domestic magazines and newspapers. For his distinguished and dedicated services, the President of India awarded him with the PVSM, UYSM, AVSM, SM

			and VSM. The US Government awarded him 'Legion of Merit' in 2013.
Mr. Imtiyazahmed Peerzada (Independent Director)	74 Years	Bachelor of Science (Hons.), LL.B, Certificate course on Planning and Management of Rural Development (PAMORD), (University of Birmingham).	Mr. Imtiyazahmed Peerzada is a former officer of Indian Administrative Service (IAS) and has over 31 years of rich experience in handling administrative, financial and development activities of various government departments. During his journey so far, Mr. Peerzada engaged himself in development, management and regulating various schools, colleges, institutions, rural villages, districts, infrastructure, textile, agriculture, irrigation, health, social welfare and has successfully transformed the life of millions of students and tribal population. He has depicted marvellous skills in handling the functions and activities of finance, budget, asset, revenue generation, HR, legal and governance for various government schemes and organizations.
Mr. Sanjay Naik (Independent Director)	62 years	C.A.I.I.B and MBA (Banking & finance).	Mr. Naik has more than 34 years of experience in Banking services. Mr. Naik started his career with State Bank of India in 1987 and retired as Deputy Managing Director and GE (International Banking). Currently, he is Independent Director on the Board of Foods & Inns Ltd and Director on Board of Management with Saraswat Coop Bank Ltd.

Duties and Obligations of the AMC as per SEBI (Mutual Fund) Regulations, 2026:

(1) Investment and operational due diligence

(a) The asset management company shall ensure that all activities of the asset management company adhere to these regulations including taking all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any mutual fund scheme is not contrary to the provisions of these regulations, circulars/ and guidelines issued thereunder and the trust deed.

(b) The asset management company shall exercise due diligence and reasonable care in all investment decisions consistent with the standards of other entities engaged in the same Business.

(2) Operational systems and personnel:

Before launching any scheme, the board of directors of the asset management company shall ensure that asset management company has:

(i) established systems for its back office, dealing room and accounting;

(ii) appointed all key personnel specified by the Board, including fund managers for the scheme(s) and submitted their bio-data (including educational qualifications and securities market experience) to the trustees within 15 calendar days of their appointment;

(iii) appointed auditors for audit of its accounts;

(iv) appointed a compliance officer responsible for monitoring compliance with the Act, rules and regulations, notifications, guidelines, instructions, etc., issued by the Board or the Central Government and for addressing investors grievances;

(v) appointed a registrar to an issue and share transfer agent registered under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 and established parameters for their supervision;

(vi) prepared a compliance manual and designed internal control mechanisms including internal audit systems;

(vii) specified norms for the empanelment of brokers and marketing agents; and

(viii) obtained, where required by these regulations, prior in-principle approval from the recognized stock exchange(s) where units are proposed to be listed, in the manner specified by such exchange(s).

(3) Remuneration and Investment

(a) The asset management company shall invest such amounts in such schemes of the mutual fund, based on the risks associated with the schemes, as may be specified by the Board.

(b) The asset management company shall invest a percentage of the remuneration of employees in units of mutual fund schemes based on the designation or roles, as specified by the Board.

(c) The asset management company shall not invest in any of its scheme other than as provided in clause (a) unless full disclosure of its intention to invest has been made in the offer documents.

(d) The asset management company shall not charge any fees on its own investments in a scheme of a mutual fund managed by it.

(4) Responsibility of key personnel and employees:

(a) The Chief Executive Officer (whatever be the designation) of the asset management company shall ensure that:

(i) the mutual fund complies with all the provisions of these regulations and related guidelines and circulars;

(ii) investments made by the fund managers are in the interest of the unit holders;

(iii) the overall risk management function of the mutual fund is comprehensively managed; and

(iv) the asset management company has adequate systems in place to ensure adherence to the Code of Conduct for Fund Managers and Dealers (specified in PART - B of the Fourth Schedule of these regulations) and any breach of this Code of Conduct shall be immediately brought to the attention of the Board of Directors of the asset management company and trustees.

(b) The fund managers (whatever be the designation including chief investment officer) shall ensure:

(i) that scheme funds are invested to achieve scheme objectives, in the interest of unit holders and in compliance with the provisions of these regulations and related guidelines and circulars; and

(ii) adherence to the Code of Conduct for Fund Managers and Dealers (specified in PART - B of the Fourth Schedule and submit a quarterly self-certification to the trustees confirming complied or listing exceptions, if any.

(c) The Dealers (whatever be the designation) shall:

(i) ensure that orders are executed on the best available terms and in the best interest of all unit holders; and

(ii) abide by the Code of Conduct for Fund Managers and Dealers (specified in PART - B of the Fourth Schedule and submit a quarterly self-certification to the trustees confirming complied or listing exceptions, if any.

(d) The compliance officer appointed under clause (iv) of sub-regulation (2) of regulation 22 shall independently and immediately report any observed non-compliance to the Board.

(e) Employees of asset management company shall not render, directly or indirectly any investment advice about any security in the publicly accessible media, whether real-time or non-real-time, unless a disclosure of his interest including long or short position in the said security has been made, while rendering such advice:

Provided that in case of rendering investment advice, he/she shall also disclose the interest of his dependent family members and the employer including their long or short position in the said security, while rendering such advice.

(5) Financial transactions and disclosures:

(a) Brokerage transactions

(i) The asset management company shall ensure that the purchase or sale of securities through any stock broker that is an associate of the sponsor does not, on average, exceed five percent of the aggregate value of securities purchased or sold by the mutual fund across all its schemes.

(ii) The asset management company may undertake purchase or sale of securities through a stock broker which is not an associate of the sponsor in excess of five percent of the aggregate value of securities transacted by the mutual fund across all its schemes, provided that the justification for exceeding the limit is recorded in writing and reported to the trustees on a quarterly basis.

Explanation: The limits specified in clauses (i) and (ii) shall apply for each block of three months and shall exclude transactions relating to the sale and distribution of units issued by the mutual fund.

(b) Transactions with associates/sponsor:

(i) Where an asset management company proposes to utilise the services of the sponsor or any of its associates, employees or their relatives, for the purpose of any securities transaction, distribution and sale of securities, the proposed engagement of such persons shall be disclosed to the unitholders and the brokerage or commission paid shall be disclosed in the half-yearly and annual accounts of the mutual fund.

(ii) The half-yearly and yearly annual accounts disclosure shall include:

a. subscription by the schemes in the issues lead managed by associate companies; and

b. subscription to any equity or debt issue on a private placement basis where the sponsor or its associate companies acted as arranger or manager.

(iii) If the asset management company enters into any securities transactions with any of its associates, a report to that effect shall be placed before the trustees at their next meeting.

(6) Investment concentration disclosure:

If the investment made by any company in a scheme exceeds five per cent of the net asset value of the scheme, the investment made by that scheme or by any other scheme of the same mutual fund in that company or its subsidiaries shall be brought to the notice of the trustees by the asset management company and be disclosed in the half-yearly and annual accounts of the respective schemes, with justification for such investment, where the cross investment is made within a period of one year before or after the initial investment.

(7) Reporting and oversight

(a) Quarterly reports to trustees:
(i) The asset management company shall submit to the trustees quarterly reports on its activities and the compliance with these regulations.
(ii) The board of directors shall ensure that there has been exercise of due diligence on the reports submitted by the asset management company to the trustees.

(b) Director and Key Personnel Disclosures:
(i) The asset management company shall file with the trustees and the Board:

a. detailed bio-data of all its directors, along with their interest in other companies, within 15 calendar days of their appointment;
b. a half yearly report regarding any change in the interest of directors; and
c. a quarterly report to the trustees providing details and adequate justification about the purchase and sale of securities of the group companies of the sponsor or the asset management company by the mutual fund during that quarter.

(ii) Each director of the asset management company shall file with the trustees the details of their securities transactions on a quarterly basis, in the manner specified by the Board.
(iii) The asset management company shall file with trustees the details of transactions in securities by its key personnel in their own name or in the name of the asset management company, and shall report to the Board, as required.

(c) Board of Directors' Oversight:
The board of directors of the asset management company shall ensure that –
a. the asset management company has been diligent in empaneling brokers, monitoring securities transactions with brokers, and avoiding undue concentration of business with specific brokers;
b. the asset management company has not given any undue or unfair advantage to any associate or dealt with any associate in any manner detrimental to the interest of unit holders;
c. the transactions entered into by the asset management company align with these regulations, investment objective and asset allocation of the respective schemes;
d. mutual fund transactions align with the provisions of the trust deed;
e. the net worth of the asset management company is reviewed quarterly to ensure continuous compliance with the threshold provided in clause (e) of sub-regulation (1) of regulation 5;
f. all service contracts, including custody arrangements for assets and transfer agency of securities, are executed in the interest of unit holders and test checks of service contracts are arranged;
g. there is no conflict of interest between the deployment of the asset management company's net worth and the interest of unit holders;
h. investor complaints are periodically reviewed and redressed;
i. all service providers hold appropriate registrations with the Board or relevant regulatory authority;
j. any special developments in the mutual fund are immediately reported to the trustees; and
k. due diligence is exercised on such matters as specified by the Board

(8) Ethical Conduct and Investor Protection

(a) Prevention of misconduct:
(i) The asset management company shall be responsible for acts of commission or omission by its employees or persons whose services have been procured by the asset management company, where such act or omission is committed in the course of carrying out functions under these regulations, and involves negligence, breach of duty, or failure to comply with applicable law.

(ii) The asset management company shall abide by the Code of Conduct specified in PART-A of the Fourth Schedule

(b) Market abuse deterrence:
(i) The asset management company shall establish, implement and maintain an institutional mechanism (as specified by the Board), for identifying and deterring potential market abuse, including front-running and fraudulent transactions in securities.
(ii) The Chief Executive Officer or Managing Director (or equivalent or analogous rank) and Chief Compliance Officer of the asset management company shall be responsible and accountable for implementing institutional mechanism for deterring potential market abuse, including front-running and fraudulent securities transactions.

(c) Whistleblower policy:
The asset management company shall establish, implement and maintain a documented whistle blower policy that:
a. provides a confidential channel for employees, directors, trustees, and other stakeholders to raise concerns about suspected fraudulent, unfair or unethical practices, violations of regulatory or legal requirements or governance vulnerability; and
b. establishes procedure to ensure adequate protection of whistle blowers.

(d) Investor grievance and protection:
(i) The asset management company shall constitute a Unit Holder Protection Committee in the form and manner and with a mandate as specified by the Board.
(ii) Asset management company shall ensure compliance with the Investor Charter specified by the Board.

(9) Scheme management and valuation:

(a) Registrars and share transfer agents
(i) Registrars and share transfer agents appointed by the asset management company shall be registered with the Board.
(ii) If the work relating to the transfer of units is processed in-house, the charges at competitive market rates may be debited to the scheme and for rates higher than the competitive market rates, prior approval of the trustees shall be obtained and reasons for charging higher rates shall be disclosed in the annual accounts.

(b) Valuation and Disclosure
(i) The asset management company shall compute and carry out valuation of investments made by its scheme(s) in accordance with the investment valuation norms specified in the Seventh Schedule, and shall publish the same.
(ii) The asset management company and the sponsor of the mutual fund shall be liable to compensate affected investors and/or the scheme for any unfair treatment to an investor resulting from inappropriate valuation.
(iii) The asset management company shall report and disclose all transactions in debt and money market securities, including inter scheme transfers, as specified by the Board.

(c) Changes to scheme attribute:
The asset management company shall ensure that no change in the fundamental attributes of any scheme, fees and expenses payable or any other change that would modify the scheme and affect the interest of unit holders, shall be carried out unless, —

a. written communication (including digital modes such as email/sms etc.) about the proposed change is sent to each unit holder;
b. details, as specified by the Board, are appropriately displayed on the website of asset management company; and
c. unit holders are given an option to exit at the prevailing Net Asset Value without any exit load.

(d) Income calculation:
The asset management company shall be responsible for calculating any income due to be paid to the mutual fund and also any income received in the mutual fund for the unit holders of any scheme, in accordance with these regulations and the trust deed.

(e) Stress testing:
The asset management company shall conduct stress testing for such schemes as specified by the Board and disclose the results in the form and manner specified by the Board.

(f) Geographic scope:
The asset management company shall not carry out its fund management operations or execution of transactions relating to mutual funds, outside the territory of India, except for execution of trades for investment in overseas securities.

(10) Termination and Liability

(a) Termination of assignment of asset management company:
The asset management company may request trustees for termination of the assignment of the asset management company at any time:
Provided that such termination shall become effective only after the trustees have accepted the termination of assignment and communicated their decision in writing to the asset management company.

(b) Continuing Liability
Notwithstanding any contract, agreement or termination, the asset management company or its directors or other officers shall not be absolved of liability to the mutual fund for their acts of commission or omission, while holding such position or office.

(11) Meeting of the Board of Directors of the Trustee Company and the Board of Directors of the Asset Management Company

The Board of Directors of the Trustee Company and the Asset Management Company, including their respective committees, shall hold meetings at least as often as specified by the Board, and may hold meetings as necessary.

Information on Key Personnel:

Name	Age	Designation	Educational Qualification	Total No. of years of experience	Nature of past experience including assignments held during the last 10 years
Mr. Vineet Nayyar	46 years	Director, Chief Executive Officer and Chief Financial Officer	B.Com, Chartered Accountant and CMA	20 Years	1. NJAMC (Director, Chief Executive Officer and Chief Financial Officer) - Jul 2024 till date 2. NJAMC (Chief Operating Officer, Chief Financial Officer, and Investor Relation Officer) - Aug 2020 till Jun 2024 3. BNP Paribas Asset Management Pvt. Ltd. (Chief Finance Officer) - Jul 2010 to Aug 2020
Mr. Nirmay Choksi	26 Years	Director and Head Research	B.S.C. - Accounting & Finance from Warwick University, Chartered Financial Analyst (CFA)	4 Years	1. NJAMC - Jan 2022 till date 2. ETFGI LLP (Financial Data Analyst) - Oct 2021 to Jan 2022
Ms. Punam Upadhyay	43 Years	Chief Compliance Officer & Company Secretary	ACS, M.Com and LL.B (Gen.)	18 years	1. NJAMC (Chief Compliance Officer & Company Secretary) - Mar 2020 till date 2. Edelweiss Asset Management Ltd. (Deputy Vice President) - Sep 2015 to Mar 2020 3. BNP Paribas Asset Management Pvt. Ltd. (Assistant Vice President) - Aug 2011 to Feb 2014
Mr. Siddharth Malhotra	42 Years	Chief Risk Officer	Bachelor of Business Administration	19 Years	1. NJAMC (Chief Risk Officer) - October 1, 2024 till date 2. NJAMC (Head - Investment Operations and Investor Relations Officer) - Jul 2024 till September 30, 2024 3. NJAMC (Head - Investment Operations) - Jan 2021 till Jun

					2024 4.Indiabulls Asset Management Company Ltd. (Head of Mutual Fund Operations) - Dec 2015 to Jan 2021 5. Peerless Funds Management Company Ltd. (Operations and Risk Management) - Feb 2010 to Dec 2015
Mr. Viral Shah	48 years	Fund Manager	B.E. MBA (Finance)	23 Years	NJAMC - Sep 2009 till date
Mr. Dhaval Patel	46 Years	Fund Manager	Master in Computer Applications from University of Pune	20 Years	1. NJAMC - Jan 2023 till date 2. NJ India Invest Pvt. Ltd. (Data Management & Research) - Feb 2006 to Dec 2022
Mr. Jaimin Ilavia	42 years	Fund Manager	M.Com, CFA	11 years	1. NJ Asset Management Private Limited - 10 Jun 2026 till date 2. NJ Asset Management Private Limited (Fund Manager- PMS) - 01 Oct 2022 to 31 May 2026 3. NJ Asset Management Private Limited (Research, Dealing) - 01 Oct 2015 to 30 Sept 2022
Mr. Hemal Gandhi	35 Years	Head of RTA	B.Com, Chartered Accountant	13 Years	1. NJAMC (Head - RTA Operations) - Jul 2024 till date 2. NJAMC (Mutual Fund RTA Operations & PMS Operations) - Jun 2020 till Jun 2024 3. NJ India Invest Pvt. Ltd. (Head Customer care and RTA liaisoning) - May 2013 to May 2020
Mr. Jagdish Trivedi	56 Years	Deputy General Manager - Sales	MBA Finance, B.Com	30 Years	1. NJAMC - Aug 2020 till date 2. NJ India Invest Pvt. Ltd. (Senior Manager, Sales) - Dec 2012 to Jul 2020

					3. Taurus Asset Management Company Ltd.(Senior Manager, Sales) - Oct 2011 to Oct 2012 4. JM Financial Asset Management Pvt. Ltd. (Senior Manager, Sales) - Feb 1996 to Sep 2011
Mr. Farid Mansuri	39 Years	Dealer - Fixed Income	Bachelor in Commerce	13 Years	1. NJAMC - Jan 2023 till date 2. NJ India Invest Pvt. Ltd. (Customer Care) - Jan 2013 to Jan 2023
Mr. Dharmesh Shah	47 years	Equity Dealer	Bachelor of Commerce	19 Years	1. NJ India Invest Private Limited (Institutional Dealer) - January 2023 to June 2025 2. BOB Capital Markets Limited (Institutional Dealer)- October 2022 to January 2023 3. Sharekhan Limited (Institutional Dealer)- July 2019 to October 2022 4. Anand Rathi Shares and Stock Brokers (Dealer)- November 2016 to July 2019 5. Edelweiss Securities Private Limited (Institutional dealer)- December 2015 to September 2016
Mr. Abhishek Shukla	37 Years	Equity Dealer	Bachelor of Commerce	18 years	1. NJ India Invest Private Limited (Deputy General Manager- Equity Dealer)- November 2022 to May 2025 2. BOB Capital Markets Limited (Senior Manager- Equity Dealer)- September 2021 – November 2022 3. Yes Securities (India) Limited (Derivatives Trader)- April 2020 – September 2021

					4. Sharekhan by BNP Paribas (Cash and Derivatives Sales Trader)- August 2018 – April 2020 5. Arihant Capital Markets Limited **(**(Cash Trader))- October 2017 – August 2018 6.Integrated Master Securities Private Limited **(**Derivatives Trader)- April 2010 – October 2017
Mr. Lakil Vyas	42 year	Chief Technology Officer (CTO)	B.Sc	18 Years	1. NJAMC - Apr 2022 till date 2. Finlogic Technologies Pvt. Ltd. (Analysis & Design) - Jun 2008 to Mar 2022
Mr.Raja Ballapuram	47 years	Investor Relation Officer	MIT (Master of Information Technology)	20 Years	1. NJ Asset Management Private Limited - since Nov 2023 till date Assignment held: Senior Manager - RTA Operations 2. CAMS Limited - For the period Apr 2006 to Nov 2013 Assignment held: Manager, handling dept - Unit Posting Process, Redemption payouts, AMC Coordinator and MIS.
Mr. Bhavik Tusharkumar Shah	30 Years	Research Analyst	Graduation: BBA Post Graduation: MBA - Finance	6 Years	1. NJAMC - Feb 2023 till date 2. S&P Global Market Intelligence (Data Researcher) - Jan 2020 to Jan 2023
Mr. Divyajeet Dhadhal	28 years	Research Analyst	MBA (Finance)	9 Years	1. NJAMC - May 2022 till date 2. NJ India Invest Pvt. Ltd. (Partner Recruitment) - Aug 2021 to May 2022 3. ICICI Bank Ltd. (Assistant Manager, Sales) - Mar 2021 to Jul 2021 4. Dax International (Accountant) - Jan 2019 to Jul 2019

					5. Creative Design and Multimedia Institute (Assistant Computer Teacher) - Jul 2018 to Jan 2019 6. Red & White Multimedia Education (Teaching Tally ERP .9) - Nov 2016 to July 2018
Mr. Raj Mehta	28 years	Research Analyst	B.Com and Chartered Accountant	7 Years	1. NJAMC - Oct 2018 till date
Mr. Manan Patel	28 years	Research Analyst	Msc, Management, CFA level 1 passed	3 Years	1. NJAMC - Nov 2023 till date 2. Visible Alpha Solutions Pvt. Ltd. (Research Associate 1) - Nov 2022 to Nov 2023
Ms. Ria Dave	24 years	Research Analyst	Bachelor of commerce, CFA level 1 passed	2 Years	NJAMC - Jan 2024 till date
Mr. Vineet Nandwani	25 Years	Research Analyst	Bachelor of Business Administration and CFA	6 years	1. NJ India Invest Private Limited (November 2024 – May 2025) 2. Alphaniti Fintech Private Limited (January 2023 – November 2024) 3. Teji Mandi Investment Technologies Private Limited (July 2021 – December 2022) 4. Haardik Nayak Wealth Management (September 2019 – July 2021)
Krishnam Mundhra	23 Years	Research Analyst	B.com, CA, CFA Level 2 Cleared	1 Year	NJ India Invest Private Limited (September 2024 to May 2025) as Research Analyst
Mr. Manav Ravi Shah	21 Years	Research Analyst	Bachelors in Accounts and Finance and CFA Level 1 completed	-	Mr. Manav Shah has started his career with NJ Asset Management Private Limited as a Research Analyst.

Mr. Kush Desai	23 Years	Research Analyst	Honours Bachelor of Commerce - Financial Planning	-	Mr. Kush Desai has started his career with NJ Asset Management Private Limited as a Research Analyst.
Mr. Bhavesh Naik	39 years	Chief Information Security Officer (CISO)	Bachelor of Computer Engineering	15 years	1. NJ Insurance Brokers Private Limited (Aug 2025 till Oct 2025) 2. Finlogic Technologies India Private Limited (Feb 2013 Till July 2025) 3. Miles Software Solution Private Limited (Dec 2012 till Jan 2013) 4. Finlogic Technologies India Private Limited (Feb 2011 Till Dec 2012)
Mr. Sunil Gupta	40 years	Senior Manager - Investment Operations	Master of Management Studies (MMS) (Finance)	19 years	1. NJ Mutual Fund (Nov 2022 – Present): 2. Bank of India Mutual Fund (Mar 2021 – Nov 2022): 3. HSBC Securities Services (Nov 2018 – Mar 2021): 4. Standard Chartered Bank (Nov 2015 – Nov 2018) : 5. Deutsche Bank (Aug 2012 – Nov 2013)**:** 6. CRP Technologies Pvt. Ltd. (Aug 2010 – Nov 2011): 7. Standard Chartered Bank (Jan 2007 – Aug 2008):
Ms. Shraddha Kodere	33 years	Senior Manager - Investment Operations	MBA(Finance)	16 Years	1. NJ Mutual Fund (Sep 2022 – Present) Senior Manager – Investment Operations,. 2. PGIM India Asset Management Pvt Ltd (Mar 2016 – Sep 2022): Asst. Manager – Operations,

					3. Deutsche Asset Management (I) Pvt Ltd (Jan 2014 – Feb 2016): Finance & Accounts Executive, 4. Evangrove Shipping Pvt Ltd (May 2012 – Jan 2014): Accounts Executive

Procedure and Recording of Investment Decisions:

All investment decisions, relating to the schemes, will be undertaken by the AMC in accordance with the Regulations, the investment objectives specified in the Scheme Information Document ("SID") and the Investment Policy of the AMC. All investment decisions shall be recorded in terms of SEBI Master Circular for Mutual Funds dated March 20, 2026 as amended from time to time. The Chief Executive Officer of the AMC shall inter-alia ensure that the investments made by the fund managers are in the interest of the Unit holders. The Fund Manager shall ensure that the funds of the scheme(s) are invested in line with the investment objective of the scheme(s) and in the interest of the Unit holders. A detailed report will be made before taking any decision to invest in a company/issuer for the first time. Individual scrip wise reasons will be recorded by the Fund Manager at the time of placing individual orders.

The AMC has constituted an Investment Committee of the executives of AMC. The Investment Committee would ensure the compliance of SEBI (Mutual Funds) Regulations,2026, Investment Policy, scheme parameters and other relevant documents / policies.

Performance of the schemes will be periodically reviewed / monitored by the Boards of the AMC and the Trustee respectively. The said review shall be undertaken vis-à-vis their respective benchmark indices and mutual fund industry wide peer group. Corrective action can be recommended by the Board of AMC and Trustee in case of unsatisfactory performance.

III. SERVICE PROVIDERS:

A. Custodian
Deutsche Bank A.G.
Deutsche Bank House, Hazarimal Somani Marg, Fort, Mumbai - 400001.
SEBI Registration Number: IN/CUS/003.

B. Registrar and Transfer Agent ("RTA")
KFin Technologies Limited
Selenium, Tower B, Plot number 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032.

The Board of the Trustees and the AMC have ensured that the Registrar and Transfer Agent has adequate capacity to discharge responsibilities with regard to processing of applications and dispatching of unit certificates to unitholders within the time limit prescribed in the Regulations and also has sufficient capacity to handle investor complaints.

SEBI Registration Number of RTA: INR000000221.

C. Statutory auditor of the Mutual Fund
M/s MSKA & Associates, Chartered Accountants, Mumbai.
Address: 602, Floor 6, Raheja Titanium, Western Express Highway, Geetanjali Railway Colony, Ram Nagar, Goregaon (East) Mumbai- 400063, Maharashtra.

D. Legal Counsel
There are no retained legal counsels to the Mutual Fund or AMC. The AMC may use the services of renowned legal counsel, if need arises.

E. Fund Accountant
Deutsche Bank A.G.
Deutsche Bank House, Hazarimal Somani Marg, Fort, Mumbai - 400001.

F. Collecting Bankers
For collecting bankers for New Fund Offers ("NFO"), if any, investors may refer to the Scheme Information Document of the relevant schemes of the Mutual Fund.
Name: HDFC Bank Limited
Address: Manekji Wading Bldg, Nanik Motwani Marg, Behind Mumbai University, Fort, Mumbai - 400001.
SEBI Registration Number: INBI00000063

IV. CONDENSED FINANCIAL INFORMATION FOR ALL THE SCHEMES LAUNCHED BY THE MUTUAL FUND DURING THE LAST THREE FISCAL YEARS (EXCLUDING REDEEMED SCHEMES):

HISTORICAL PER UNIT STATISTICS	NJ BALANCED ADVANTAGE FUND					
	2025-2026		2024-2025		2023-2024	
	Direct Plan	Regular Plan	Direct Plan	Regular Plan	Direct Plan	Regular Plan
NAV at the beginning of the year (as on April 1) $	13.33	12.75	13.27	12.86	10.01	9.83
Dividends	-	-	-	-	-	-
NAV at the end of the year (As on March 31)	13.33	12.58	13.42	12.84	13.22	12.81
Annualised return**	0.00%	-1.33%	1.13%	-0.16%	32.07%	30.32%
Net Assets end of period (Rs. Crs.)	3302.74		3691.87		3964.80	
Ratio of Recurring Expenses to net assets	0.59	1.89	0.62	1.89	0.59	1.89

HISTORICAL PER UNIT STATISTICS	NJ ARBITRAGE FUND					
	2025-2026		2024-2025		2023-2024	
	Direct Plan	Regular Plan	Direct Plan	Regular Plan	Direct Plan	Regular Plan
NAV at the beginning of the year (as on April 1) $	12.0313	11.8109	11.2225	11.097	10.4126	10.3629
Dividends	-	-	-	-	-	-
NAV at the end of the year (As on March 31)	12.8032	12.4765	12.0409	11.8205	11.2179	11.0927
Annualised return**	6.42%	5.64%	7.29%	6.52%	7.73%	7.04%
Net Assets end of period (Rs. Crs.)	269.85		286.49		362.37	
Ratio of Recurring Expenses to net assets	0.26	1.00	0.28	1.00	0.30	1.00

HISTORICAL PER UNIT STATISTICS	NJ OVERNIGHT FUND					
	2025-2026		2024-2025		2023-2024	
	Direct Plan	Regular Plan	Direct Plan	Regular Plan	Direct Plan	Regular Plan
NAV at the beginning of the year (as on April 1) $	1182.7447	1179.5651	1110.0438	1108.169	1040.0741	1039.3685
Dividends	-	-	-	-	-	-
NAV at the end of the year (As on March 31)	1246.4594	1241.8694	1182.5268	1179.351	1109.8299	1107.9585
Annualised return**	5.39%	5.28%	6.53%	6.42%	6.71%	6.60%
Net Assets end of period (Rs. Crs.)	360.87		216.48		149.30	
Ratio of Recurring Expenses to net assets	0.05	0.15	0.05	0.15	0.05	0.15

HISTORICAL PER UNIT STATISTICS	NJ ELSS TAX SAVER FUND					
	2025-2026		2024-2025		2023-2024	
	Direct Plan	Regular Plan	Direct Plan	Regular Plan	Direct Plan	Regular Plan
NAV at the beginning of the year (as on April 1) $	13.57	13.14	13.57	13.38	10.02	10.02
Dividends	-	-	-	-	-	-
NAV at the end of the year (As on March 31)	13.11	12.48	13.75	13.32	13.45	13.27
Annualised return**	-3.39%	-5.02%	1.33%	-0.45%	34.23%	32.44%
Net Assets end of period (Rs. Crs.)	294.80		247.70		183.98	
Ratio of Recurring Expenses to net assets	0.58	2.33	0.51	2.32	0.54	2.33

HISTORICAL PER UNIT STATISTICS	NJ FLEXI CAP FUND					
	2025-2026		2024-2025		2023-2024	
	Direct Plan	Regular Plan	Direct Plan	Regular Plan	Direct Plan	Regular Plan
NAV at the beginning of the year (as on April 1) $	12.62	12.29	13.24	13.1	10.05	10.05
Dividends	-	-	-	-	-	-
NAV at the end of the year (As on March 31)	12.03	11.55	12.75	12.42	13.16	13.01
Annualised return**	-4.68%	-6.02%	-3.70%	-5.19%	30.95%	29.45%
Net Assets end of period (Rs. Crs.)	2,292.86		2027.79		1083.26	
Ratio of Recurring Expenses to net assets	0.55	1.97	0.56	2.05	0.37	2.25

$ NAV of the first Business day of the Financial Year is considered as the opening NAV for the period. NAV of the last Business day of the Financial Year is considered as the closing NAV for the period. Returns are as on March 31, 2024, March 31, 2025 & March 31, 2026.
** Absolute Returns provided for schemes/plans in existence for less than 1 year.

V. RISK FACTORS

A. Standard Risk Factors:

a. Standard Risk Factors for investments in Mutual Fund

1. Mutual Funds and securities investments are subject to market risks and there can be no assurance or guarantee that the objectives of the Scheme will be achieved

2. Investment in mutual fund units involves investment risks such as market risk, trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.

3. As the price / value / interest rates of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down.

4. Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the scheme.

5. The Sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs. 50,000/- made by it towards setting up the Fund.

6. The AMC will have appropriate controls (including limits) before investing in schemes of mutual funds.

None of the schemes of the Mutual Fund are a guaranteed or assured return scheme.

b. Risk factors of not maintaining average AUM of Rs. 20 crore on half yearly rolling basis (Applicable to Open Ended Debt oriented Scheme):

The Open ended debt oriented scheme shall maintain an average AUM of Rs. 20 crore on half yearly rolling basis. In case, the average AUM falls below Rs. 20 crore, the AMC shall scale up the AUM of such Scheme within a period of six months so as to maintain the average AUM of Rs. 20 crore on half yearly rolling basis, failing which the Scheme shall be wound up in accordance with the provisions of Regulation 36 (2) (c) of SEBI (Mutual Funds) Regulations, 2026 as amended from time to time.

c. Risks Associated with different derivative strategies:

i. Risks Associated with Trading in Derivatives:

Derivatives require the maintenance of adequate controls to monitor the transactions and the embedded market risks that a derivative adds to the portfolio. Besides the price of the underlying asset, the volatility, tenor and interest rates affect the pricing of derivatives.

Trading in derivatives carries a high degree of risk although they are traded at a relatively small amount of margin which provides the possibility of great profit or loss in comparison with the principal investment amount. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have an impact on their value and consequently, on the NAV of the Units of the Scheme. Other risks in using derivatives include but are not limited to:

Counterparty Risk: This occurs when a counterparty fails to abide by its contractual obligations and therefore, the Schemes are compelled to negotiate with another counter party, at the then prevailing (possibly unfavourable) market price. For exchange traded derivatives, the risk is mitigated as the exchange provides the guaranteed settlement but one takes the performance risk on the exchange.

Market Liquidity: This is the risk that the derivatives cannot be transacted at prices that reflect the underlying assets, rates and indices.

Model Risk: This is the risk of mis-pricing or improper valuation of derivatives.

Basis Risk: This 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. 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 investment manager to identify such opportunities. Identification and execution of the strategies to be pursued by the investment manager involve uncertainty and decision of the investment manager may not always be profitable. No assurance can be given that the investment manager will be able to identify or execute such strategies.

Derivative trades involve execution risks, whereby the rates seen on the screen may not be the rate at which ultimate execution takes place. The option buyer's risk is limited to the premium paid. Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks. Risk of loss in trading in futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and potential high volatility of the futures markets. 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.

ii. Risk associated with investing in Derivatives:

As and when the Scheme trades in the derivatives market there are risk factors and issues concerning the use of derivatives since derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. 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 "counterparty") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

The Scheme may invest in derivatives for the purpose of hedging, portfolio balancing and other purposes as may be permitted under the Regulations. Derivatives will be used in the form of Index Options, Index Futures, Stock Options and Stock Futures and other instruments as may be permitted by SEBI. All derivatives trade will be done only on the exchange with guaranteed settlement. Fund managers will endeavor to use derivatives which are relatively liquid and traded frequently on the exchanges. Exposure with respect to derivatives shall be in line with regulatory limits and the limits specified in the SID. No OTC contracts will be entered into.

Risks associated with Covered Call Strategy

A call option gives the holder (buyer) the right but not the obligation to buy an asset by a certain date for a certain price. Covered calls are an options strategy where a person holds a long position in an asset and writes (sells) call options on that same asset to generate an income stream. The Scheme may write call options under covered call strategy, as permitted by the regulations. Risks associated thereto are mentioned below:

Opportunity cost: A covered call strategy limits the upside potential of the underlying stock. If the stock rises sharply, the gains above the call option's strike price will be missed out. When the underlying asset's price rises above the strike price, the short call loses its value as much as the underlying stock gains and as a result the upside of the stock always gets capped. Downside risk is reduced by writing covered call options.

Exit issues / Illiquidity risk: If the strike price at which the call option contracts have been written become illiquid, the scheme may not be able to sell the underlying equity shares, which can lead to temporary illiquidity of the underlying equity shares and result in loss of opportunity. Also, if covered call options are sold to the maximum extent allowed by regulatory authority, the scheme may not be able to sell the underlying equity shares immediately in case where the view changes to sell and exit the stock. The total gross exposure related to option premium paid and received must not exceed the regulatory limits of the net assets of the scheme. This may restrict the ability of scheme to utilize options strategies. The Scheme may find it difficult or impossible to execute derivative transactions in certain circumstances. For example, when there are insufficient bids or suspension of trading due to price limit or circuit breakers, the Scheme may face a liquidity issue. The Stock Exchange may impose restrictions on exercise of options and may also restrict the exercise of options at certain times in specified circumstances and this could impact the value of the portfolio. The certain risk factors arising out of a derivative strategy may be as below: Lack of opportunity available in the market.

Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place. Exchanges could raise the initial margin, variation margin or other forms of margin on derivative contracts, impose one sided margin or insist that margins be placed in cash. All of these might force positions to be unwound at a loss and might materially impact returns

d. Other risk factors:

Scheme Specific Risk Factors

i. Schemes investing in Equities:

Equity and equity related securities are volatile and prone to price fluctuations on a daily basis. The liquidity of investments made in the scheme may be restricted by trading volumes and settlement periods. Settlement periods may be extended significantly by unforeseen circumstances. The inability of the scheme to make intended securities purchases, due to settlement problems, could cause the scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme portfolio would result at times, in potential losses to the scheme, should there be a subsequent decline in the value of securities held in the scheme portfolio. Also, the value of the scheme investments may be affected by interest rates, currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments which may have an adverse bearing on individual securities, a specific sector or all sectors.

The scheme may hold such securities for only a very short time, which could tend to increase the costs. Liquidity risk can be defined as inability of the fund manager to exit securities at their fair value in the secondary market whenever there is a need to generate cash. Equity and equity related instruments are

subject to liquidity risk. Liquidity risk is generally observed to be elevated in mid and small cap stocks than in large cap stocks. The scheme may have some exposure to mid and small cap stocks which usually have a higher impact cost.

The scheme may invest in growth stocks which may be more volatile than the market in general and may react differently to economic, political and market developments and to specific information about the issuer.

Risk associated with investment in REITS and InvITs

Price-Risk or Interest-Rate Risk: REITs and InvITs run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing 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.

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. REITs and InvITs are likely to have volatile cash flows as the repayment dates would not necessarily be pre scheduled.

Liquidity: As the liquidity of the investments made by the Scheme(s) could, at times, be restricted by trading volumes, settlement periods, dissolution of the trust, potential delisting of units on the exchange etc., the time taken by the Mutual Fund for liquidating the investments in the scheme may be long in the event of immediate redemption requirement. Investment in such securities may lead to increase in the scheme portfolio risk. As these products are new to the market, they are likely to be exposed to liquidity risk.

Market Risk: REITs and InvITs are volatile and prone to price fluctuations on a daily basis owing to market movements. Investors may note that AMC/Fund Manager's investment decisions may not always be profitable, as actual market movements may be at variance with the anticipated trends. The NAV of the Scheme is vulnerable to movements in the prices of securities invested by the scheme, due to various market related factors like changes in the general market conditions, factors and forces affecting capital market, level of interest rates, trading volumes, settlement periods and transfer procedures. The scheme will undertake active portfolio management as per the investment objective to reduce the market risk.

Reinvestment Risk: Investments in REITs and InvITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in the form of buyback of units or dividend pay-outs, etc. Consequently, the proceeds may get invested in assets providing lower returns. However, the reinvestment risk will be limited as the proceeds are expected to be a small portion of the portfolio value.

Risk of lower than expected distributions: The distributions by the REIT and InvITs will be based on the net cash flows available for distribution. The amount of cash available for distribution principally depends upon the amount of cash that the REIT receives as dividends or the interest and principal payments from portfolio assets. The above are some of the common risks associated with investments in REITs and InvITs. There can be no assurance that investment objectives will be achieved, or that there will be no loss of capital. Investment results may vary substantially on a monthly, quarterly or annual basis.

ii. Risks associated with the Scheme's rule based investment strategy:

The scheme allocates its assets and selects securities using a rule based active approach based on proprietary protocols. These protocols are derived based on analysis of various market, macroeconomic and fundamental factors described below. Based on the emerging information and analysis, these protocols / rules may change from time to time.There is no guarantee that these rules will generate higher returns compared to the benchmark.

iii. Risk Associated with Money Market Instruments:

Money market instruments includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money,certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India

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.

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 TREPS, Repo/Reverse Repo (in Government Securities), Treasury bills, Government securities (Issued by both Central and State governments)Government securities, there is relatively no credit 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's characteristic of the Indian fixed income market.

Reinvestment Risk: Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.

Pre-payment Risk: Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.

Tri Party Repo through CCIL (TREPS): The mutual fund is a member of the securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. CCIL maintains prefunded resources in all the clearing segments to cover potential losses arising from the default member. In the event of a clearing member failing to honour his settlement obligations, the default Fund is utilized to complete the settlement. The sequence in which the above resources are used is known as the "Default Waterfall". As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's

contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members. Thus the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member). However, it may be noted that a member shall have the right to submit resignation from the membership of the Security segment if it has taken a loss through replenishment of its contribution to the default fund for the segments and a loss threshold as notified have been reached. The maximum contribution of a member towards replenishment of its contribution to the default fund in the 7 days (30 days in case of securities segment) period immediately after the afore-mentioned loss threshold having been reached shall not exceed 5 times of its contribution to the Default Fund based on the last recomputation of the Default Fund or specified amount, whichever is lower. Further, it may be noted that CCIL periodically prescribes a list of securities eligible for contributions as collateral by members. Presently, all Central Government securities and Treasury bills are accepted as collateral by CCIL. The risk factors may undergo change in case the CCIL notifies securities other than Government of India securities as eligible for contribution as collateral.

iv. Risks Associated With Transaction in Units Through Stock Exchange Mechanism:

In respect of transactions in Units of the Scheme through NSE and/or BSE or any other recognized stock exchange, allotment and redemption of Units on any Business Day will depend upon the order processing/settlement by NSE, BSE or such other exchange and their respective clearing corporations on which the Mutual Fund has no control. Further, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by NSE, BSE or such other recognized exchange in this regard. Accordingly, there could be negative impacts to the investors such as delay or failure in allotment / redemption of Units. The Fund and the AMC are not responsible for the negative impacts.

v. Risk associated with Taxation of the Scheme:

Equity oriented mutual fund means a fund which has been set up under a scheme of a Mutual Fund specified under clause (23D) of Income Tax Act, 1961 where more than 65% of the investible funds are invested in equity shares of domestic companies. The percentage of equity shareholding of the fund shall be computed with reference to the annual average of the monthly averages of the opening and closing figures. In an event where the percentage of annual average of monthly averages of equity shares of domestic companies falls below 65% of the investible funds, then the scheme may be classified as a Non Equity Oriented Fund and it may have additional tax implication on investors.

vi. Risk of Securities Lending and Short selling:

A. Securities Lending and Borrowing

Securities lending is lending of Securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent Securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the Securities borrowed.

There are risks inherent in Securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of the Securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the Securities, 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 in respect of the Securities lent. The Fund may not be able to sell such lent Securities and this can lead to temporary illiquidity.

B. Short selling

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

vii. Risk of Changes in Borrowing Rates:

The Scheme may borrow funds on a temporary basis within the limits set forth under the SEBI Regulations. The Scheme may choose to only borrow from the Custodian of the Scheme, and the borrowing rate imposed by the Custodian of the Scheme may change due to market conditions. As a consequence thereof, the borrowing rates imposed by the Custodian may not be the most competitive.

viii. Risk Factors relating to Portfolio Rebalancing:

As per SEBI Master Circular dated March 20, 2026, in the event of deviation from mandated asset allocation mentioned in the Scheme Information Document (SID) or various prudential limits prescribed by the SEBI, inter-alia, including issuer limits, group limits and sector limits etc. due to passive breaches (occurrence of instances not arising out of omission and commission of AMCs), rebalancing period across schemes shall be as follows:

Sl. No.	Category of Scheme	Mandated Rebalancing Period
a)	Overnight Fund	Not Applicable
b)	All schemes other than Index Funds and Exchange Traded Funds	Thirty (30) business days

In case the portfolio of schemes (all schemes other than Index Funds and Exchange Traded Funds), are not rebalanced within the above mandated timelines, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to 60 business days from the date of completion of mandated rebalancing period.

In case the portfolio of schemes is not rebalanced within the aforementioned mandated plus extended timelines, AMC shall:
(a) not be permitted to launch any new scheme till the time the portfolio is rebalanced.
(b) not levy exit load, if any, on the investors exiting such scheme(s).

Reporting and Disclosure Requirements:
(a) AMCs to report the deviation to Trustees at each stage. The reporting to Trustee shall be initiated immediately after the expiry of the mandated rebalancing period (i.e. 30 business days).
(b) In case the AUM of deviated portfolio is more than 10% of the AUM of main portfolio of scheme, AMCs shall immediately after the expiry of the mandated rebalancing period (i.e. 30 business days):

(i) disclose the same to the investors through SMS and email / letter including details of portfolio not rebalanced.
(ii) communicate to investors through SMS and email / letter when the portfolio is rebalanced.
(iii) subject line of the aforementioned emails / letters should be uniform across industry and clearly indicate “breach of” / “deviation” from mandated asset allocation or prescribed prudential limits.
(c) Scheme wise deviation of the portfolio, beyond the specified limits, from the mandated asset allocation beyond 30 business days shall also be disclosed on the website of the AMC.
(d) AMCs shall disclose any deviation from the mandated asset allocation or prescribed prudential limits to investors along with periodic portfolio disclosures as specified by the Board from the date of lapse of mandated plus extended rebalancing timelines.

The above-mentioned norms shall be applicable to main portfolio only and not to segregated portfolio(s), if any.

ix. Risk Factors in case of Corporate Actions:

In case the Scheme invests in stocks of companies outside the Index due to corporate actions, then the Fund Manager will rebalance the portfolio of the Scheme to the position indicated in the asset allocation table within a period of 30 days from the date of said deviation. However, if market conditions do not permit exiting the corporate action within this stipulated period of 30 days then the AMC would notify the Board of the Trustee Company and the Investment Committee of the AMC with appropriate justifications.

x. Risk factors associated with Creation of Segregated Portfolio:

In the event of creation of Segregated Portfolio in case of a Credit Event, investors' investments may be subject to following risks:

- Investor holding units of Segregated Portfolio may not be able to liquidate their holding till recovery of money from the issuer.

- Listing of units of Segregated Portfolio on recognised stock exchange does not necessarily guarantee its liquidity. There may not be active trading of units on the exchange. Further trading price of units on the exchange may be significantly lower than the prevailing NAV.

- Security comprising Segregated Portfolio may not realise any value.

xi. Risks associated with investment in schemes of mutual fund:
The AMC will have appropriate controls (including limits) before investing in schemes of mutual funds.

xii. Risk Associated with Equity and equity related instruments:

Concentration Risk: Concentration risk represents the probability of loss arising from heavily lopsided exposure to a particular group of sectors or securities. The Scheme will try and mitigate this risk by investing in a large number of companies so as to maintain optimum diversification and keep stock-specific concentration risk relatively low.

Market Risk: The scheme is vulnerable to movements in the prices of securities invested by the scheme, which could have a material bearing on the overall returns from the scheme. Market risk is a risk which is inherent to an equity scheme. The Schemes may use derivatives to limit this risk.

Liquidity risk: The liquidity of the Scheme's investments is inherently restricted by trading volumes in the securities in which it invests. As such the liquidity of stocks that the fund invests into could be relatively low. The fund will try to maintain a proper asset-liability match to ensure redemption / Maturity payments are made on time and not affected by illiquidity of the underlying stocks.

Rule based investment: The investment in the equity stocks will be selected and weighted using factor-based investment techniques that aim to achieve a mix of attributes considered supportive of long term performance and investments shall be made on the basis of pre-defined rules. To maintain the relevance of these rules in changing market conditions, the AMC may review and update the rule from time to time.

xiii. Risk associated with Debt Securities:

Liquidity risks: The liquidity of the Scheme's investments may be inherently restricted by trading volumes, transfer procedures and settlement periods. Liquidity Risk can be partly mitigated by diversification, staggering of maturities as well as internal risk controls that lean towards purchase of liquid securities.

Interest Rate Risk: Changes in interest rates affect the prices of bonds. If interest rates rise the prices of bonds fall and vice versa. A well-diversified portfolio may help to mitigate this risk.

Volatility risks: There is the risk of volatility in markets due to external factors like liquidity flows, changes in the business environment, economic policy etc. The scheme will manage volatility risk through diversification.

Reinvestment Risk: This risk refers to the interest rate levels at which cash flows received from the securities in the Schemes are reinvested. 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.

xiv. Risk Associated with the Arbitrage Strategy:

The Scheme proposes to invest in equity and equity related instruments by identifying and exploiting price discrepancies in cash and derivative segments of the market. These investments by nature are volatile as the prices of the underlying securities are affected by various factors such as liquidity, time to settlement date, news flow, spreads between cash and derivatives market at different points of time, trading volumes, etc.

- There is no guarantee that the Fund Manager will be able to spot investment opportunities or correctly exploit price discrepancies in the different segments of the market.

- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices

- The Scheme is also expected to have a high portfolio churn, especially in a volatile market. There is an execution risk while implementing arbitrage strategies across various segments of the market, which may result in missed investment opportunities, or may also result in losses/high transaction costs.

- In case of a large outflow from the Scheme, the Scheme may need to reverse the spot-futures transaction before the settlement of the futures trade. While reversing the spot-futures transaction

on the Futures and Options settlement day on the exchange, there could be a risk of volume-weighted-average-price of the market being different from the price at which the actual reversal is processed resulting in basis risk.

- While future market are typically more liquid than underlying cash market, there can be no assurance that ready liquidity would exists at all point in time for the scheme to purchase and close out a specific futures contract

- In case of arbitrage, if futures are allowed to expire with corresponding buy/sell in cash market, there is a risk that price at which futures expires, may/may not match with the actual cost at which it is bought/sold in the cash market in last half an hour of the expiry day (Weighted average price for buy or sell).

xv. Investments by the Scheme in other schemes:

The Scheme may invest in other scheme(s) managed by the AMC or in schemes of other mutual funds, provided such investments are in conformity with the investment objectives of the Scheme and in accordance with terms of the prevailing SEBI Regulations.

Such investments in other schemes may provide the Scheme access to a specialised investment area or economic sector which can be more effectively accessed by investing in the underlying scheme(s). The Fund Manager will only make such investments if it determines in its discretion that to do so is consistent with the interests of the Unit holders of the Scheme. The Scheme may invest in schemes operated by third parties. Considering third parties are not subject to the oversight or control of the AMC, the Fund Manager may not have the opportunity to verify the compliance of such schemes with the laws and regulations applicable to them.

It is possible that a number of underlying scheme(s) might take substantial positions in the same security at the same time. This inadvertent concentration may interfere with the Scheme's goal of diversification. The AMC would attempt to alleviate any potential inadvertent concentration as part of its regular monitoring and reallocation process. Conversely the AMC may at any given time, hold opposite positions, such positions being taken by different underlying scheme(s). Each such position shall result in transaction fees for the Scheme without necessarily resulting in either a loss or a gain. Moreover, the AMC may proceed to a reallocation of assets between the underlying scheme(s) and liquidate investments made in one or several of them. Further, many of the underlying scheme(s) in which the Scheme may invest could use special investment techniques or concentrate its investments in only one geographic area or asset investment category, which may subject the Scheme's investments to risks different from those posed by investments in equity or fixed income scheme(s) or risks of the market and of rapid changes to the relevant geographic area or investment category.

When the Scheme invests in other schemes, the Unit holders in the Scheme will also incur fees and expenses (such as, but not limited to, management fees, custody fees, registrar fees, audit fees, etc.) at the level of the underlying scheme in accordance with the offering documents of the relevant scheme(s) and the limits prescribed under the SEBI Regulations.

No assurance can be given that the strategies employed by other schemes in the past to achieve attractive returns will continue to be successful or that the return on the Scheme's investments will be similar to that achieved by the Scheme or other schemes in the past.

xvi. Risk Associated with Investments in Gold/ Silver ETF:

To the extent the Scheme's assets are invested in Gold /Silver ETFs, the risks associated with the underlying Gold / Silver ETFs, will also be applicable. Some of them are explained below:

Currency Risk: The formula for determining NAV of the Units of Gold/Silver ETFs is based on the imported (landed) value of gold. Landed value of gold/silver held by Gold/Silver ETFs is computed by multiplying international market price by US dollar value. The value of gold or NAV, therefore will depend upon the conversion value of US dollar into Indian rupee and attracts all the risks attached to such conversion.

Regulatory Risk: Any changes in trading regulations by the stock exchange(s) or SEBI may affect the ability of Authorised Participant of Gold/Silver ETFs to arbitrage resulting into wider premium/discount to NAV. Any changes in the regulations relating to import and export of gold or gold jewellery (including customs duty, sales tax and any such other statutory levies) may affect the ability of the underlying Gold/Silver ETFs to buy/sell gold against the purchase and redemption requests received. Units of Gold/Silver ETFs may be acquired from the stock exchanges where the price quoted may be at variance with the underlying NAV, resulting in higher acquisition costs.

Redemption Risk: The units issued under the Scheme, when predominantly invested in Gold/Silver ETFs, will derive liquidity from the underlying Gold/Silver ETF having creation/redemption process in creation unit size of predefined quantity of physical gold/Silver (e.g. 1 kg). At times prevailing market conditions may affect the ability of the underlying Gold/Silver ETFs to sell gold against the redemption request received.

Furthermore, the endeavor would always be to get cash on redemptions from the underlying Gold/Silver ETFs. However, in case the underlying Gold/Silver ETF is unable to sell for any reason, and delivers physical gold, there could be delay in payment of redemption proceeds pending such realization. • Additionally, the Scheme will derive liquidity from trading units of underlying Gold/Silver ETFs on the exchange(s) in the secondary market which may be inherently restricted by trading volumes, settlement periods and transfer procedures. As there is no active secondary market for Gold/Silver ETFs, the processing of redemption requests at times may be delayed. In the event of an inordinately large number of redemption requests, or re-structuring of the Scheme's investment portfolio, the processing of redemption requests may be delayed.

Gold/Silver ETFs would ordinarily repurchase Units in Creation Unit Size. Thus Unit holding less than Creation Unit Size can only be sold through the secondary market on the Exchange. Further, the price received upon the redemption of Units of Gold/Silver ETFs may be less than the value of the gold/silver represented by them.

Tracking Error: The ETFs may not perfectly replicate gold/silver prices due to expenses, cash holdings or operational inefficiencies.

Market Trading Risks: Although units of Gold/Silver ETFs are listed on recognised stock exchange(s), there can be no assurance that an active secondary market will be developed or be maintained.

Trading in units of Gold/Silver ETFs on the Exchange may be halted because of market conditions or for reasons that in view of the Exchange Authorities or SEBI, trading in units of Gold/Silver ETFs is not advisable. In addition, trading in units of Gold/Silver ETFs is subject to trading halts caused by extraordinary market volatility and pursuant to the Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of units of Gold/Silver ETFs will continue to be met or will remain unchanged.
Any changes in trading regulations by the Stock Exchange(s) or SEBI may affect the ability of market maker

to arbitrage resulting into wider premium/discount to NAV.

The units of Gold/Silver ETFs may trade above or below their NAV. The NAV of Gold/Silver ETFs will fluctuate with changes in the market value of that scheme's holdings. The trading prices of units of Gold/Silver ETFs will fluctuate in accordance with changes in their NAV as well as market supply and demand for the units of Gold/Silver ETF.
Gold/Silver ETFs may provide for the creation and redemption of units in Creation Unit Size directly with the concerned Mutual Fund and therefore, it is expected that large discounts or premiums to the NAV of the units of Gold/Silver ETFs will not sustain due to arbitrage opportunity available.

There is no assurance that gold/silver will maintain its long-term value in terms of purchasing power. In the event of price of gold/silver declining, the value of investment in Units of the Scheme is expected to decline proportionately.
Governments, central banks and related institutions worldwide, own a significant portion of the aggregate world gold holdings. If one or more of these institutions decides to sell in amounts large enough to cause a decline in world gold prices, the price/value of units of the Scheme, to the extent invested in gold, will be adversely affected.
Physical gold/silver held by underlying Gold/Silver ETFs may face risk of loss, theft or inadequate insurance. This can have an impact on the ability of the Scheme to access investment redemption in Units of ETFs.

xvii. Risk Factors Associated with Investments in Exchange Traded Commodity Derivatives (ETCDs)

An exchange traded commodity derivative is a derivative instrument that mimics the price movements of an underlying commodity, allowing an investor exposure to the commodity without physical purchase.

Liquidity Risk: While ETCDs that are listed on an exchange carry lower liquidity risk, the ability to sell these contracts is limited by the overall trading volume on the exchanges. The liquidity of the Schemes' investments is inherently restricted by trading volumes of the ETCD contracts in which it invests. Additionally, change in margin requirements or intervention by government agencies to reduce overall volatility in the underlying commodity could lead to adverse impact on the liquidity of the ETCD.

Price risk: ETCDs are leveraged instruments hence, a small price movement in the underlying security could have a large impact on their value. Also, the market for ETCDs is nascent in India and hence, arbitrages can occur between the price of the physical commodity and the ETCD, due to a variety of reasons such as technical issues and volatile movement in the price of the physical good. This can result in mispricing and improper valuation of investment decisions as it can be difficult to ascertain the amount of the arbitrage.

Settlement risk: ETCDs can be settled either through the exchange or physically. The inability to sell ETCDs held in the Schemes' portfolio in the exchanges due to the extraneous factors may impact liquidity and would result in losses, at times, in case of adverse price movement. Wherein the underlying commodity is physically delivered in order to settle the derivative contract, such settlement could get impacted due to various issues, such as logistics, Government policy for trading in such commodities.

xviii.Other Scheme Specific Risk factors:

- Investment decisions made by the AMC may not always be profitable, even though it is intended to generate capital appreciation and maximize the returns by passively investing in equity and equity related securities as mentioned in the asset allocation pattern.

- **Political Risks:** Whereas the Indian market was formerly restrictive, a process of deregulation has been taking place over recent years. This process has involved removal of trade barriers and protectionist measures, which could adversely affect the value of investments. It is possible that the future changes in the Indian political situation, including political, social or economic instability, diplomatic developments and changes in laws and regulations could have an effect on the value of investments. Expropriation, confiscatory taxation or other relevant developments could affect the value of investments.

- Although the objective of the Fund is to generate optimal returns, the objective may or may not be achieved. The investors may note that if the AMC/Investment Manager is not able to make the right decision regarding the timing of increasing exposure in securities other than equities in times of falling equity markets, it may result in negative returns. Given the nature of the scheme, the portfolio turnover ratio may be on the higher side commensurate with the investment decisions and Asset Allocation of the Scheme. At times, such churning of the portfolio may lead to losses due to subsequent negative or unfavorable market movements.

- The tax benefits available under the scheme are as available under the present taxation laws and are available only to certain specified categories of investors and that is subject to fulfillment of the relevant conditions. The information given is included for general purposes only and is based on advice that the AMC has received regarding the law and the practice that is currently in force in India and the investors and the Unitholders should be aware that the relevant fiscal rules and 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 investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor/Unitholder is advised to consult his/her own professional tax advisor.

B. SPECIAL CONSIDERATIONS

1. Prospective investors should study this Statement of Additional Information carefully in its entirety and should not construe the contents thereof as advice relating to legal, taxation, financial, investment or any other matters and are advised to consult their legal, tax, financial and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming Units, before making a decision to invest/redeem/hold Units.

2. The Scheme related documents i.e. SID/ KIM/ SAI or the units of the Fund are not registered in any jurisdiction including the United States of America nor in any provincial/ territorial jurisdiction in Canada. The distribution of the Scheme related document in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of the Scheme related documents are required to inform themselves about, and to observe any such restrictions. No persons receiving a copy of this Scheme related documents or any accompanying application form in such jurisdiction may treat these Scheme related documents or such application form as constituting an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly, the Scheme related documents do not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation as per applicable law.

3. The AMC, Trustee or the Mutual Fund have not authorized any person to issue any advertisement or to give any information or to make any representations, either oral or written, other than that contained in this Statement of Additional Information or the Scheme Information Document as is provided by the AMC in connection with this offering. Prospective investors are advised not to rely upon any information or representation not incorporated in the Scheme Information Document or Statement of Additional Information or as provided by the AMC as having been authorized by the Mutual Fund, the AMC or the Trustee.

4. The Open ended equity scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. The two conditions mentioned above shall also be complied within each calendar quarter, 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.

5. Redemption 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 due to such Redemptions.

6. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the Scheme is wound up for the reasons and in the manner provided in this 'Statement of Additional Information'.

7. The tax benefits described in this Statement of Additional Information and Scheme Information Document are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India as on the date of this Statement of Additional Information and the Unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position 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 Unit holder is advised to consult his / her own professional tax advisor.

8. The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or deemed necessary.

9. In case the AMC or its Sponsor or its Shareholders or their /associates or group companies make substantial investment, either directly or indirectly in the Scheme, Redemption of units by these entities may have an adverse impact on the performance of the Scheme. This may also affect the ability of the other unit holders to redeem their units.

10. As the liquidity of the Scheme's investments may sometimes be restricted by trading volumes and settlement periods, the time taken by the Fund for Redemption of Units may be significant in the event of an inordinately large number of Redemption requests or of a restructuring of the Scheme's portfolio. In view of this, the Trustee has the right, in its sole discretion, to limit Redemptions under certain

circumstances - please refer to the paragraph “Suspension/Restriction on Redemption of Units of the Scheme” in respective Scheme Information Documents of the schemes of the Mutual Fund.

11. In terms of the Prevention of Money Laundering Act, 2002 ("PMLA") the rules issued thereunder and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML) Laws, all intermediaries, including mutual funds, are required to formulate and implement a client identification programme, and to verify and maintain the record of identity and address(es) of investors. Pursuant to the provisions of Prevention of Money Laundering Act, 2002, if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, on failure to provide required documentation, information, etc. by the unit holder, the AMC shall have absolute discretion to report such case and suspicious transactions to FIU-IND, New Delhi and / or to freeze the folios of the investor(s), reject any application(s)/redemptions / allotment of Units. For more details investors are requested to refer to SAI.

12. It is mandatory to complete the KYC requirements for all unitholders, including for all joint holders and the guardian in case of folio of a minor investor. Accordingly, financial transactions (including redemptions, switches and all types of systematic plans) and non-financial requests will not be processed if the unit holders have not completed KYC requirements. Unit holders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at our nearest branch. Further, upon updation of PAN/KYC details with the KRA (KRA-KYC)/CERSAI (CKYC), the unit holders are requested to intimate us/our Registrar and Transfer Agent, KFin Technologies Ltd., their PAN information along with the folio details for updation in our records. For more details investors are requested to refer SAI.

13. The AMC also reserves the right at its sole discretion to withdraw sale of Units in the Scheme temporarily or indefinitely, if the AMC is of the view that increasing the Scheme’s size further may prove detrimental to the interest of existing unit holders of the Scheme. In the above scenario, the time limits indicated for processing of requests for subscription of units will not be applicable.

14. The AMC may freeze/lock the folio(s) of investor(s)/Unitholder(s) for further transactions or reject any applications for subscription or redemption of units pursuant to receipt of instructions/directions/orders issued by any Governmental, judicial, quasi-judicial or other similar authority (Authority), including orders restricting the investor (s)/Unitholder(s) from dealing in securities or for attachment of units held by the investor(s)/Unitholder(s) or under the requirement of any law or regulations for the time being in force.

15. The AMC and/or its Registrars & Transfer Agent (RTA) reserve the right to disclose/share Unit holder’s details of folio(s) and transaction details thereunder with the following third parties:

a) RTA, Banks and/or authorised external third parties who are involved in transaction processing, dispatching etc., of the Unitholders investment in the Scheme;

b) Distributors or sub-brokers through whom the applications are received for the Scheme;

c) Any other organizations for compliance with any legal or regulatory requirements or to verify the identity of the Unitholders for complying with anti-money laundering requirements.

16. Distribution of amount under IDCW Option :The Mutual Fund is not assuring or guaranteeing that it will be able to make regular periodical distributions of amount to its Unitholders, though it has every intention to manage the portfolio so as to make periodical distributions of amount. Under the IDCW option, a certain portion of capital (Equalization Reserve) can be distributed as dividend. The amounts can be distributed out of investors capital (Equalization Reserve), which is part of the sale price that represents realized gains.

17. Mutual funds investments are subject to market risks and the Investors should review/study this SID, the SAI and the addenda thereto issued from time to time carefully in its entirety before investing and should not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation or financial/investment matters. There can be no assurance or guarantee that the Scheme objectives will be achieved and the investment decisions made by the AMC may not always be profitable.

VI. HOW TO APPLY?

This section must be read in conjunction with the section 'Units and Offer' of the SID of the respective Scheme(s) of the Fund:

1. New investors can purchase units of the respective Scheme(s)/ Plans by using an application form. Application forms or transaction slips will be available at the Investor Service Centres (ISCs) during business hours on business days. The same can also be downloaded from the website of the Mutual Fund www.njmutualfund.com For details on the updated list of ISCs investors may go to the Official point of acceptance under 'Contact' section on our website www.njmutualfund.com / Scheme Information Document(SID) of the particular Scheme.

   All switch requests to the Schemes will have to be submitted at the Investor Service Centres (ISCs). Switch requests received at any other centres are liable to be rejected. The switch will be effected at the Applicable NAV (subject to applicable cut- off time and applicable load). The AMC shall reject redemption / switch-out of units for which funds are not realized via purchase or switching in the Scheme at the time of processing the redemption or switch-out. In other words, redemption or switch out of units should be processed only if the funds for such units are realized in the Scheme by way of payment instrument /transfer or switch-in funding process. The AMC shall process redemption / switch out requests partially, if funds for part of the units being redeemed / switched-out are realized.

2. Applications must be completed in BLOCK LETTERS in English.

3. The investors will also be abided by the detailed terms and conditions and instructions as mentioned in the respective Application Form at the time of filling and submitting application form.

4. Signatures should be in English or in any Indian Language. In case of joint holdings, all joint holders are required to sign. Applications on behalf of minors should be signed by their Guardian. In case of a HUF, the Karta should sign the application form on behalf of the HUF. Investors who cannot sign and in case required to provide a thumb impression will have to contact the AMC for the additional documentation/information required.

   For investments through Constituted Attorney, the Power of Attorney has to be signed by the Applicant and Constituted Attorney. The signature in the Application Form needs to clearly indicate that the signature is on behalf of the applicant by the Constituted Attorney.

5. The duly completed application form/transaction slip as the case maybe, can be submitted at the designated ISCs. The personnel at the official point of acceptance of transaction will time stamp, and return the acknowledgement slip. The application form/transaction slip shall be subject to verification.For details on the updated list of ISCs investors may log on to the 'Contact Us' section on our website www.njmutualfund.com . The AMC/Registrar may open or close offices/ISCs or change address of an office from time to time. Investors may obtain latest addresses of Investor Service Centre from the relevant SID or by calling the AMC/Registrar or available on the website of the Mutual Fund i.e. www.njmutualfund.com Investors are requested to note that no transaction shall be accepted on a day which is a public and /or bank holiday or non-business days or local holiday at an Investor Service Centre.

6. Investors are required to ensure that Employee Unique Identification Number (EUIN) is correctly filled up in the application form for investments routed through the distributor (ARN holder). EUIN, particularly in advisory transactions, would assist in addressing any instance of mis-selling even if the employee/relationship manager/ sales person later leaves the employment of the distributor. In case, the distributor has not given any advice to investors pertaining to the investment made, the EUIN box may be left blank wherein the investor will be required to provide a duly signed declaration to this effect, as given in the application form.

   SEBI has made it compulsory for every employee/relationship manager/ sales personnel of the distributor of mutual fund products to quote the EUIN obtained by him/her from AMFI in the Application Form.

7. Investors may undertake transactions viz. purchase / redemption / switch through the electronic modes/ sources as communicated by the AMC from time to time and may also submit transactions in electronic mode offered by specified banks, financial institutions, distributors, exchanges, etc., with whom AMC has entered or may enter into specific arrangements including through secured internet sites operated by KFin. Accordingly, the servers (maintained at various locations) of the AMC and KFin will be the Investor Service Centres for all such electronic transaction facilities offered by the AMC and the server time will be taken as electronic time stamping for the purpose of determining NAV applicability. For the purpose of determining the applicability of NAV, time of transaction would be the time when request for purchase / sale / switch of units is recorded in the servers of AMC/ RTA and clear fund is received and are available for utilisation.

8. Investors transacting through the National Stock Exchange (NSE) Mutual Fund Service System (MFSS) platform, Bombay Stock Exchange Platform for Allotment and Redemption of Mutual Fund Units (BSE StAR MF) and Indian Commodity Exchange Limited under the electronic order collection system for schemes which are unlisted and Stock Exchange(s) for the listed schemes will have to comply with norms/ rules as prescribed by the Stock Exchange(s). In terms of SEBI Circular SEBI/IMD/CIR No.11/183204/ 2009 dated November 13, 2009 units of the select Schemes of NJMF can be transacted through all the registered stock brokers of the National Stock Exchange of India Limited, BSE Limited, Indian Commodity Exchange Limited and/or any other exchanges providing transaction facility for Mutual Fund. Such stock Brokers should also get themselves registered with AMFI and are empanelled as distributors with AMC. Various facilities of transacting in mutual fund schemes through stock exchange infrastructure such as Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) / Systematic Withdrawal Plan (SWP) etc. may also be availed by investors through the Stock Exchange Platforms as per notices issued and in accordance with the terms and conditions as may be prescribed by the respective Stock Exchanges from time to time. The facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to such limits, operating guidelines, terms and conditions as may be prescribed by the respective Stock Exchanges, AMFI and SEBI from time to time.

9. In respect of New Fund Offer (NFO) of schemes/plan(s) an investor can subscribe to the NFO through Applications Supported by Blocked Amount (ASBA) facility by applying for the Units offered under the Option(s)/ Plan(s) of the Scheme(s) in the ASBA Application Form and following the procedure as prescribed in the form. For details please refer to the Section “Applications Supported by Blocked Amount (ASBA) facility”.

10. All cheques and bank drafts should be drawn in favour of respective Scheme(s) or fund. A separate cheque or bank draft must accompany each application/each scheme. Investors must use separate application forms for investing simultaneously in more than one Plan of the Scheme subject to the minimum subscription requirements under each Plan. If the amount mentioned on the application is different from the amount mentioned on the accompanying cheque or bank / demand draft or the amount is not mentioned in the application form, then the amount on the cheque will be treated as the application amount and the application will be processed accordingly. In case the name of the Scheme/ Plan mentioned on the application form differs from the name mentioned on the accompanying payment instrument, then the application will be treated as an application for the Scheme/Plan mentioned on the application form.

11. All cheques and bank drafts accompanying the application form should contain the PAN and name of the investor / folio number on its reverse. Dishonored cheque(s) are liable not to be presented again for collection and the accompanying Application Form is liable to be rejected, unless the AMC and/or its RTA is able to determine clearly the instrument has been dishonored for no genuine fault of the investor or investor's bank.

12. As per the directives issued by SEBI it is mandatory for an investor to declare his/her bank account number. This is to safeguard the interest of investors from fraudulent encashment of their redemption / distribution of amount (under IDCW cheque) cheques. Investors are requested to provide their bank details in the Application Form failing which the application will be rejected in terms of the Regulations. AMC is also providing a facility to the investors to register multiple bank accounts. By registering multiple bank accounts, the investors can use any of the registered bank accounts to receive redemption / distribution of amount (under IDCW Option) proceeds. Investors can add / modify / delete any of the given bank account details as per the procedure laid down by AMC from time to time.

13. In order to comply with AMFI (Association of Mutual Funds in India) Best Practice Guidelines on 'risk mitigation process against third party instruments and other payment modes for mutual fund subscriptions' issued from time to time and also to enhance compliance with Know Your Customer (KYC) norms under the Prevention of Money Laundering Act, 2002 (PMLA), the acceptance of Third Party Payments is restricted. For details please refer to the Section "Restriction on Acceptance of Third Party Payment Instruments for Subscription of Units".

14. Investors should note that it is mandatory for all applicants (in the case of application in joint names, each of the applicants) to mention his/ her Permanent Account Number (PAN)/ PAN Exempt KYC Reference Number (PEKRN) for purchase (includes fresh/additional purchase, switch, Systematic Investment/ Transfer/Withdrawal etc.) in the Application Form. If the investment is being made on behalf of a minor, the PAN of the minor or father or mother or the guardian, who represents the minor, should be provided. Applications received without PAN/ PAN card copy will be rejected. For details please refer to the Section "Permanent Account Number". For investments below ₹50,000: Investors who do not have a PAN card can use a PEKRN to complete the Know Your Customer (KYC). For investments of ₹50,000 and above: A valid PAN card is mandatory for all investments subject to these regulations. The PEKRN cannot be used for transactions exceeding this limit.

15. Investors should note that it is mandatory for all purchases/ registrations for Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP)/ Corporate SIP (C-SIP) /Systematic Withdrawal Plan (SWP) to quote the valid KYC Compliance Status of each applicant (guardian in case of minor) in the application and attach proof of KYC Compliance. For details please refer to sections 'KYC/CKYC compliance".

16. Applicants must satisfy the minimum Application Amount requirements mentioned in the 'Scheme Information Document' of the respective Scheme(s) of the Fund.

17. In case of non-individual applicants/investors, it will be mandatory to provide the details on 'Ultimate Beneficial Owner(s) (UBO(s))' by filling up the declaration form for 'Ultimate Beneficial Ownership'. Please contact the nearest Designated Investor Service Centre (DISC) of NJ Mutual Fund or visit our website www.njmutualfund.com for the Declaration Form. For more details please refer to the paragraph "Ultimate Beneficial Owners (UBO(s))" appearing in this document.

18. Applications not complete in any respect are liable to be rejected.

19. The Trustees shall have absolute discretion to reject any application for purchase of Units, if in its opinion, increasing the size of the Unit Capital is not in the general interest of the Unit Holders, or if for any other reason it does not believe it would be in the best interest of the Scheme or its Unit Holders to accept such an application.

20. In case of any investor being suspended / debarred by any statutory or government authority, the AMC/RTA reserves the right to reject any transaction without any notice

21. In accordance with SEBI Master Circular for Mutual Funds dated March 20, 2026, the investor whose transaction has been accepted by the NJ Asset Management Private Limited /NJMF shall receive a confirmation by way of email and/or SMS within 5 Business Days from the date of receipt of transaction request, same will be sent to the investors / unitholders on their registered e-mail address and/or mobile number.

    Thereafter, a Consolidated Account Statement ("CAS") shall be issued in line with the following procedure with effect from May 14, 2025 pursuant to SEBI/HO/MRD/PoD1/CIR/P/2025/16 dated February 14, 2025 :

    Consolidated Account Statement shall be issued on the basis of PAN.

    Consolidated Account Statement:
    If there is any transaction in any of the demat accounts of the investor or in any of his mutual fund folios, then CAS shall be sent to that investor through email on a monthly basis. In case there is no transaction in any of the mutual fund and demat accounts then CAS with holding details shall be sent to the investors by email on half yearly basis.

    Investors having MF investments and holding securities in Demat account shall receive a Consolidated Account Statement containing details of transactions across all Mutual Fund schemes and securities from the Depository by email / physical mode.

Monthly :
A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place as detailed below:
i) if the investors that have opted for delivery via electronic mode: within twelve (12) days from the month end.
ii) if the investors that have opted for delivery via physical mode: within fifteen (15) days from the month end.

Half yearly:
i)Investors that have opted for delivery via electronic mode: on or before the eighteenth (18th) day of April and October and
ii) Investors that have opted for delivery via physical mode: on or before the twenty-first (21st) day of April and October.

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 with the Depositories and the AMCs/MF-RTAs.

The word 'transaction' shall include purchase, redemption, switch, IDCW (Income Distribution cum Capital Withdrawal), Reinvestment of Income Distribution cum Capital withdrawal, systematic investment plan, systematic withdrawal plan and systematic transfer plan and bonus transactions (if any). CAS shall not be received by the Unit holders for the folio(s) wherein the PAN details are not updated. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN. Sikkim based investors whose PAN details are not mandatorily required to be updated Account Statement will be dispatched by NJ Asset Management Private Limited /NJMF for each calendar month on or before 15th of the immediately succeeding month.

The Consolidated Account statement will be in accordance with SEBI Master circular for Mutual Funds dated March 20, 2026 and pursuant to SEBI/HO/MRD/PoD1/CIR/P/2025/16 dated February 14, 2025.

In case of a specific request received from the Unit holders, NJ Asset Management Private Limited / NJMF will provide the account statement to the investors within 5 Business Days from the receipt of such request.

Units held by way of demat form or Account Statement (subject to statutory levy and requisite process) can be transferred. Normally no Unit certificates will be issued. If a Unit holder so desires the Mutual Fund shall issue a Unit certificate (non- transferable) within 30 days of the receipt of request for the certificate. Unit certificate if issued must be duly discharged by the Unit holder(s) and surrendered alongwith the request for Redemption / Switch or any other transaction of Units covered therein.

22. If the investor(s) has/have provided his/their Electronic Mail address also called as Email in the application form or any subsequent communication in any of the folio belonging to the investor(s), NJMF / AMC reserves the right to use Electronic Mail as a default mode to send various communications which include account statements / annual report or an abridged summary thereof for transactions done by the investor(s).

23. The investor(s) may request for a physical account statement / any other communications by writing or calling NJMF's Investor Service Center/ Registrar & Transfer Agent. In case of specific request received from the investor(s), NJMF shall endeavor to provide the account statement to the investor(s) within 5 working days from the receipt of such request. NJMF shall comply with the SEBI Guidelines as specified from time to time for dispatch of the account statement.

24. As per the directives issued by SEBI it is mandatory for an investor to declare his/her bank account number. This is to safeguard the interest of unitholders from loss or theft of their redemption cheques. Investors are requested to provide their bank details in the Application Form failing which the application will be rejected in terms of the Regulations.

Bank Mandate Registration as part of new folio creation : In accordance with the AMFI Best Practice Guideline Circular No. 17/2010-11 dated October 22, 2010 and Circular No. 39/ 2013-14 dated August 23, 2013 and to reduce operational risk, Investor(s) are requested to note that any one of the following documents shall be required to submit as a proof of Bank Account Details (for Redemption/distribution of amount under IDCW Option), in case the cheque provided along with fresh subscription/new folio creation does not belong to the Bank Account Details specified in the application form for redemption / distribution of amount under IDCW Option Payments :

a) Cancelled original cheque of the Bank Account Details with first unit holder name and bank account number printed on the face of the cheque; (or)
b) Self attested copy of bank statement with current entries not older than 3 months; (or)
c) Self attested copy of bank passbook with current entries not older than 3 months; (or)
d) Bank Letter duly signed by branch manager/authorized personnel.

Where such additional documents are not provided for the verification of bank account, NJAMC reserves the right to reject such applications. The Trustee/AMC reserves the right to modify the facilities at any time in future on a prospective basis.

Multiple Bank Account Registrations: NJAMC/ NJMF is also providing a facility to the investors to register multiple bank accounts. By registering multiple bank accounts, the investors can use any of the registered bank accounts to receive redemption / dividend proceeds. These account details will be used by the NJAMC / NJMF for verification of instrument used for subscription to ensure that third party payments are not used for mutual fund subscription, except as permitted. Investors are requested to avail the facility of registering multiple bank accounts by filling in the Application Form for Registration of Multiple Bank Accounts available at our DISC or on our website at www.njmutualfund.com . Investors can add / modify / delete any of the given bank account details as per the procedure laid down by NJMF from time to time.

In case of Updation / Change of Bank Details

All individual investors (either singly/jointly) can update or change details of Bank Account, on submission of the following document at any of the Investor Service Centres of the Fund. Following documents shall be required for Change in Bank Mandate by submitting Change of Bank Mandate Request form.

A. Investor can change bank account details in their account/ folio either through Multiple Bank Account Registration Form or a standalone separate change of Bank Mandate form.

B. In case of standalone change of bank details request, Investors shall provide the supporting documents towards the proof of existing and new bank account.

The request form alongwith the list of requisite documents is available on our website www.njmutualfund.com . Details of the documents to be submitted by the investor are as follows:

Documentation for Change of Bank mandate Process:

i. Request letter / Change of bank request from investor.

ii. Documents to be submitted for a new bank account:

- Any one of the following documents:
- Cancelled original cheque OR
- True copy of Bank Passbook with current entries not older than 3 months and self-attested OR
- Self-attested original bank statement with current entries not older than 3 months

Note: Any of the above document as provided by investor should have first unit holder name, bank account number, IFSC and MICR printed on the proof

iii. Documents to be submitted for existing bank mandate currently registered in the folio / account:

- Any one of the following documents:
- Cancelled original cheque OR
- True copy of Bank Passbook with entries and self-attested OR
- Self-attested original bank statement with entries OR
- In case aforementioned old bank mandate proofs are not available, investors are requested to visit the nearest ISCs / Official Points of Acceptance along with original and self-attested copies of Proof of Identity (POI) and Proof of Address.

Note: Any of the above documents as provided by the investor should have the first unit holder name and bank account number printed on the proof.

With respect to above, investors are also requested to note below points:

- Handwritten/rubber stamp-based bank passbook or cheque will not be accepted for both old as well as new bank proof
- In case of Minor's folio, bank account of the minor or a joint account of the minor with the guardian must be provided for new bank mandate.

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

NJAMC may at its own discretion collect additional documents in order to mitigate risk as a Proof of investment such as copy of acknowledgement of investment, debit entry in pass book, counterfoil of the distribution of amount (under IDCW Option) warrant or SOA (issue date more than 2 years old)*/ Membership Advice/ certificate from where the investment has been converted / merged to the present scheme, if applicable.

(*Account statement issued on the current date shall not be treated as investment proof.)
In case if the investor is not able to produce any of the above mentioned supporting documents, NJAMC may devise an alternate procedure to establish genuineness of the request before executing the request or making payment to the investor.

Investors will have an option to choose any of the registered bank accounts towards receipt of redemption proceeds. However, any unregistered bank account or a new bank account forming part of a redemption of redemption request will not be entertained or processed.

In case any change of bank mandate request is received / processed few days prior to submission of redemption request or on the same day as a standalone request or received along with the redemption request, NJAMC will follow a cooling period of 10 working days for validation and registration of new bank account and dispatch / credit of redemption proceeds shall be completed up to 10 working days. The redemption request will be processed with the NAV on which the request is received subject to cut-off time and the redemption proceeds will be credited upon completion of the cooling period.

The documents to be submitted above should be complete in all respects to the satisfaction of NJMF, failing which NJMF may, at its sole discretion, reject the change of bank mandate request and pay the redemption proceeds in the existing bank account registered with NJMF, either through direct credit to such existing bank account or through a physical redemption warrant. NJMF shall not be responsible for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, of whatsoever nature and by whatsoever name called, arising out of any such action. NJMF shall endeavor to process the request for change of Bank Mandate and thereafter redeem the specified units, within 10 working days, from the date of receipt of request. NJMFs endeavor to dispatch the redemption proceeds within 5 working days of receipt of valid redemption request, shall not be applicable in case redemption request is accompanied by Change of Bank Mandate request.

25. The AMC / Trustee retains the sole and absolute discretion to reject any application.

26. **Change in Address:**

Modification to the process of Change of Address:

A. In case of KYC Not Complied folios below list of documents will be collected by NJAMC / DISC's of RTA
i) Proof of new Address (POA)*,
ii) Proof of Identity (POI) *: Only PAN card copy if PAN is updated in the folio, or PAN/other proof of identity if PAN is not updated in the folio

B. In case of KYC Complied folios the investor is requested to submit the supporting documents:
i) Proof of new Address (POA) and
ii) Any other document as specified by KYC Registration Agency (KRA) / Regulators from time to time.

***** List of admissible documents for Proof of new Address (POA) and Proof of Identity (POI) above should be in conformity with SEBI circular no. MIRSD/SE/Cir–21/2011 dated October 5, 2011. Copies of all the documents submitted by the applicants/ clients will be self-attested and accompanied by originals for verification. The AMC reserves the right to collect proof of old address on a case to case basis while effecting the change of address. In case the original of any document is not produced for verification, then the copies will be properly attested / verified by entities authorized for attesting/verification of the documents.

27. **Application with/without broker/distributor**

Investors may note and follow the below-mentioned directions while applying for the units of the schemes of the Mutual Fund:Load structureLoad structureLoad structure

1. In case where the Broker code is already printed in Application form/ Transaction form / Purchase request form by the AMC / Registrar / Distributor :

   Where the Investor wishes to apply directly (i.e. not through existing broker / distributor), then the investor should strike off the broker code (printed) and should write "Direct Applications" or "Not Applicable (N.A.)" and countersign the same.

2. In case where the Broker code is not printed in Application Form / Transaction form / Purchase request form :

   In case of direct applications, the Investor should write in the space provided for the broker code "Direct Application"or "Not Applicable (N.A.)" .

3. In case of change in broker, the investor will be required to strike off the old broker code and countersign near the new broker code, before submitting the application form /transaction form / purchase form to the Designated Investor Service Centres.

4. The Registrar and the AMC shall affect the application for changes in the broker code within the reasonable period of time from the time of receipt of a written request from the investor at the designated ISC's / OPA. Decision of the Registrar/AMC in this regard shall be final and acceptable to all.

5. All Unitholders who have invested/may invest through channel distributors and intend to make their future investments through the direct route, are advised to complete the procedural formalities prescribed by AMC from time to time.

   In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall endeavor to obtain the correct ARN code, within 30 calendar days of the receipt of the application form, from the investor/ distributor. In case, the correct code is not received within 30 calendar days (remediation period), the AMC shall re-process the transaction under Direct Plan from the date of application without any exit load, subject to following exceptions/ conditions:

   a) Units applied under Daily distribution of amount
   b) If the aforesaid units are Redeemed / Switched, fully / partially into another scheme / plan.

6. **Treatment for Purchase and Switch transactions, including Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) received through suspended distributors:**

   Pursuant to Association of Mutual Funds in India (AMFI) Best Practices Guidelines Circular No.81/ 2019-20 dated September 24, 2019, all Purchase and Switch transactions, including SIP / STP registered prior to the date of suspension of distributor and fresh SIP / STP transactions 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 unless the AMC receives a specific written request / instruction from the unitholder to shift back to regular plan under the ARN of the distributor post the revocation of suspension of ARN. During the period of suspension, no commission shall be accrued or payable to the distributor whose ARN is suspended. During the period of suspension, commission on the business canvassed prior to the date of suspension shall stand forfeited, irrespective of whether the suspended distributor is the main ARN holder or a sub-distributor.

   Further, also note that the above provisions shall also be applicable for all Purchase / Switch/ SIP/ STP transactions received under the ARN code of a distributor who has been permanently debarred from marketing or selling any mutual fund schemes. (i.e. whose AMFI registration / ARN has been permanently terminated) and in this case unitholders are advised to:

   - Switch the existing investments under Regular Plan to Direct Plan (subject to tax implications and exit load, if any) or
   - Continue their existing investments under Regular plan under ARN of another distributor of their choice.

28. **Additional information requirement for NRI Investors:**

   In order to serve the NRI Investors in a better manner, it shall be mandatory for NRI Investors to provide a valid email id and / or mobile number. The same shall be required for opening a new folio / zero balance folio on or after the effective date. In absence of valid email id and /or mobile number, NJAMC reserves the right to reject the application. NJMF / NJAMC shall reserve the right to change / modify the said condition at any point of time.

29. **Mode of Payment:**

(a) Resident Investors

i. Payment may be made through Cheque/RTGS/ NEFT/Net Banking/Bank mandate/UPI or Bank Draft drawn on any bank, which is situated at and is a member of the Bankers' Clearing House, located at the place where the application is submitted. No cash, money orders, post dated cheques and postal orders will be accepted.

ii. Outstation cheques will not be accepted and applications accompanied by Non-CTS cheques shall be liable for rejection, at the discretion of the AMC/ Fund. Bank charges for outstation demand drafts will be borne by the AMC and will be limited to the bank charges stipulated by the State Bank of India. Outstation Demand Draft has been defined as a demand draft issued by a bank where there is no RTA ISC / POS available for Investors. The AMC will not accept any request for refund of demand draft charges, in such cases.

(b) Mode of Payment for SIP:

National Automated Clearing House (NACH) /Direct Debits / Standing Instructions mode of payments will be available for investments in SIP, NACH is an electronic payment facility launched by National Payments Corporation of India (NPCI) with an aim to consolidate multiple Electronic Clearing System (ECS) mandates.

Investors can avail NACH facility by duly filling up and submitting the SIP Enrolment cum NACH Mandate Form. The NACH facility shall be available subject to the terms and conditions contained in the Mandate Form and other guidelines as prescribed by NPCI from time to time.

Direct Debits / Standing Instructions etc. shall be made available by AMC in near future and shall be updated on AMC website from time to time.

Starting from April 1, 2024, it is obligatory for investors to specify the SIP end date and NACH Mandate (OTM) end date, with a maximum allowable period of 40 years or such other limit as may be specified from time to time by applicable authorities / regulators. Failure to provide the OTM End date or specifying an end date exceeding the 40-year limit or such other specified limit, as may be applicable, will result in rejection. If an investor mentions the SIP end date or specifies an end date that falls beyond the OTM End date, the SIP duration will be considered up to the OTM end date.

(c) NRIs, PIOs, FIs, OCIs, FPIs:

1. Repatriation Basis:
   In the case of NRIs/PIOs/OCIs, payment may be made either by inward remittance through normal banking channels or out of funds held in their Non - Resident (External) Rupee Account (NRE) / Foreign Currency (Non-Resident) Account (FCNR) and other similar accounts as permitted by RBI from time to time. In case, Indian rupee drafts are purchased abroad or from Foreign Currency Accounts or Non-resident Rupee Accounts, an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed.

   FPIs shall pay their subscription either by inward remittance through normal banking channels or out of funds held in Foreign Currency Account or Non- Resident Rupee Account and other similar

accounts as permitted by RBI from time to time maintained by the FPI with a designated branch of an authorised dealer.

2. Non-repatriation Basis:
In the case of NRIs/PIOs/OCIs, payment may be made either by inward remittance through normal banking channels or out of funds held in his Non-Resident Ordinary Rupee Account (NRO) and other similar accounts as permitted by RBI from time to time. In case Indian rupees drafts are purchased abroad or from Foreign Currency Accounts or non-resident Rupee Accounts an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed.

NRIs/PIOs/OCIs/FPIs may also be requested to furnish such other documents as may be necessary and as desired by the AMC/Mutual Fund/Registrar, in connection with the investment in the scheme of the Fund.

Note: Each Investor is advised to consult his or her own legal advisors/ authorized dealers to understand any legal implications and other implications arising out of his or her participation in the Schemes. The Fund / the AMC / the Trustee shall not be liable for any loss / legal implications on account of such transactions.

(d) Cash Investments in Mutual Funds:
Pursuant to SEBI Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 and CIR/IMD/DF/10/2014 dated May 22, 2014, in order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/workers, SEBI has permitted receipt of cash for purchases / additional purchases to the extent of Rs. 50,000/- per investor, per mutual fund, per financial year subject to :

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

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

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

30. **Foreign Portfolio Investors (FPIs):**

SEBI vide Notification No SEBI/LAD/-NRO/GN/2019-36 dated 23 September 2019 has notified SEBI (Foreign Portfolio Investors) Regulations, 2019("the Regulations"). FIIs, Sub accounts of FIIs and QFIs registered with SEBI shall be subsumed under FPI. The FPI is required to obtain a certificate of registration from the DDPs instead of SEBI. The registration granted to FPIs by the DDPs shall be permanent unless suspended or cancelled by SEBI or surrendered by the FPIs.

The intermediaries are advised vide SEBI Master circular no. SEBI/HO/AFD/AFD-PoD-2/P/CIR/2024/70 dated May 30, 2024 and amendments thereto to provide KYC related documents based on the category under which it is registered. Once the KYC is completed, the intermediary will upload the Form and supporting documents on the KYC

Registration Agencies (KRA) portal for other market intermediaries to access and complete their KYC requirements.

31. **Investment Route:**

RBI vide its Notification No. FEMA.20(R)/2017-RB/GSR 1374(E) dated November 7, 2017 has issued the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017 by putting in place a framework for investments under a new scheme called 'Foreign Portfolio Investment' scheme. The Department of Revenue vide its publication in Official Gazette dated January 22, 2014 specified FPIs registered under the Regulations as FII for the purposes of Income Tax Act.

32. **Qualified Foreign Investors:**

SEBI has vide its Circular No.IMD/DF/14/2011 and Circular No. IMD/FII &C/3/2012 read with Circular No. CIR/ IMD/ FII&C/ 13/ 2012 dated June 7, 2012 has allowed Qualified Foreign Investors to invest in schemes of Indian mutual funds subject to terms and conditions mentioned therein by opening a demat account with a qualified Depository Participant (DP). Further, as per the SEBI Circular No. IMD/ FII&C/ 17 / 2012 QFIs are now allowed to invest in debt schemes of Indian mutual funds.

33. **Acceptance of subscriptions from United States (US), Canada and Restricted jurisdiction:**

Neither the Scheme Information Document ("SID")/ Key Information Document ("KIM")/ Statement of Additional Information ("SAI") ["Scheme Related Documents"] nor the units of the scheme(s) have been registered under the relevant laws, as applicable in the territorial jurisdiction of United States of America nor in any provincial/ territorial jurisdiction in Canada. It is being clearly stated that the Scheme Related Documents and/or the units of the schemes of NJ Mutual Fund have been filed only with the regulator(s) having jurisdiction in the Republic of India. The distribution of these Scheme Related Documents in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of these Scheme Related Documents are required to inform themselves about, and to observe any such restrictions.

No persons receiving a copy of these Scheme Related Documents or any KIM accompanying application form jurisdiction may treat such Scheme Related Documents as an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly these Scheme Related Documents do not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation. It is the responsibility of such persons in possession of the Scheme Related Documents and any persons wishing to apply for units pursuant to these Scheme Related Documents to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction.

All the schemes of NJ Mutual Fund shall accept subscriptions from NRI / PIO based in the United States (US) and Canada with effect from November 1, 2023 & November 6, 2023 respectively, along with such declarations / documents / terms and conditions as may be prescribed by the AMC, provided that NRIs / PIOs, at the time of such investment are present in India.

The NRIs/ PIOs can visit our website or shall approach us to inquire about their eligibility, list of documents to be submitted and all the other formalities prior to making such investments. The AMC reserves the right to either accept/ reject/ refund/ redeem such investments without disclosing any information.

Please note that subscriptions from restricted jurisdictions (Financial Action Task Force (FATF) declared Non Compliant Countries or Territories (NCCTs) will not be accepted.

The investor shall be responsible for complying with all the applicable laws for such investments. NJ Asset Management Private Limited 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 NJ Asset Management Private Limited, which are not in compliance with the terms and conditions notified in this regard.

34. **Application on behalf of minor accounts:**

Minor shall be the first and the sole holder in an account. There shall not be any joint accounts with minor as the first or joint holder. Any such information will be liable to be rejected. Minor cannot appoint a nominee. Hence information shall not be taken on records.

Guardian in the folio on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian, and should mandatorily submit requisite documentation to the AMC evidencing the relationship/status of the guardian. In case of natural guardian, a document evidencing the relationship has to be provided.

Date of birth of the minor along with supporting documents (viz. birth certificate, school leaving certificate/ Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or, passport or any other document evidencing the date of birth of the minor) should be mandatorily provided while opening the account.

However, pursuant to clause 15.13 of SEBI Master Circular for Mutual Funds dated March 20, 2026, the following changes are carried out in the process applicable for investments made in the name of minor through a guardian -

(a) Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the investors are requested to provide a change of Pay-out bank mandate before redemption is processed.

(b) Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities.

(c) Further, upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major. NJAMC shall suspend the Standing Instruction when the minor attains majority.

Change in guardian

In case of change in guardian, the new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian and such guardian shall mandatorily submit prescribed documentation to the AMC evidencing the relationship/status of the guardian, proof of KYC compliance, FATCA/CRS of new guardian, attestation of signature of new guardian from the bank maintaining the minor's account where the new guardian is registered as the guardian, etc.

No Objection Letter (NOC) or consent letter from the existing guardian or Court Order for the new guardian, in case the existing guardian is alive.

In case of death of existing guardian, death certificate in original or photocopy duly notarized or attested by gazette officer or bank manager (of a Nationalized Bank).

The applications, not conforming to the requirements stipulated by the Fund, shall be liable to be rejected.

35. **Application under Power of Attorney:**

An applicant willing to transact through a power of attorney must lodge the photocopy of the Power of Attorney (PoA) attested by a Notary Public or the original PoA within 30 days of submitting the Application Form / Transaction Slip at a Designated ISC's or along with the application in case of application submitted duly signed by POA holder. PoA document should contain the clause for empowering investment in units of Mutual Fund/ shares & securities and should bear signatures of Power of Attorney grantor & holder. Applications are liable to be rejected if the power of attorney is not submitted within the aforesaid period. For all communications the address of the Investors shall be captured.

36. **Additional facilities for transaction of Units:**

A. Transactions through Channel Distributors and SEBI Registered Investment Advisors (RIA's):

Investors may enter into an agreement with certain distributors (with whom AMC also has a tie up) referred to as "Channel Distributors" and RIAs respectively, who provide the facility to investors to transact in units of mutual funds through various modes such as their website / other electronic means or through Power of Attorney in favour of the Channel Distributor/RIA, as the case may be.

Under such an arrangement, the Channel Distributors/ RIA will aggregate the details of transactions (viz. subscriptions/ redemptions/ switches) of their various investors and forward the same electronically to the AMC / RTA for processing on a daily basis as per the cut-off timings applicable to the relevant schemes. For details, investors are advised to refer to 'Scheme Information Document' of the respective scheme(s) of NJ Mutual Fund.

The investors using the online transaction platforms provided by Channel Distributors / RIA, are requested to note that the Investors will have to complete the requisite documentation required by the channel Distributors / RIA. Investors are also requested to note that the Applicable NAV to the Investor would be based on the time of receipt of the Instruction by Registrars to the Fund and time stamping of such transactions by the Registrars. There could be delay in the communication of transaction details from Channel Distributors / RIA to the Registrars of the Fund, leading to dispute over Applicable NAV by the Investor. Neither the AMC nor the Mutual Fund, Trustees, Registrar shall be liable due to the errors, mistakes, defaults by the Channel Distributors / RIA.

B. Subscription of Units through Electronic Mode:

Subject to an investor fulfilling applicable terms and conditions as may be stipulated by the AMC from time to time, the AMC/ Mutual Fund/ Registrar/ or any other agent or representative of the AMC/ Mutual Fund/ Registrar ("Recipient") may accept instructions/ transaction requests transmitted through fax / web / any other electronic mode as may be permitted by the AMC from time to time (hereinafter referred to as "electronic transactions") by such investor (hereinafter referred to as "transmitter"). For details, investors are advised to refer to 'Scheme Information Document(s)' of the respective scheme(s) of NJ Mutual Fund.

Fax Submission: In order to facilitate quick processing of financial transactions and / or instructions of investors the AMC / Trustee / Mutual Fund may (at its sole discretion and without being obliged in any manner to do so and without being responsible and/ or liable in any manner whatsoever) accept and process any application, supporting documents and / or instructions submitted by an investor / unit holder by facsimile ("Fax Submission") and the Investor/ unit holder voluntarily and with full knowledge takes and assumes any and all risks associated therewith. The AMC / Trustee / Mutual Fund shall have no obligation to check or verify the authenticity or accuracy of Fax Submissions purporting to have been sent by the Investor and may act thereon as if the same had been duly given by the Investor. In all cases the investors will have to immediately submit the original documents / instructions to the AMC / Mutual Fund.

C. Indemnity for Transactions via Electronic Mode and Fax Submissions:

The investor/unit holder shall indemnify and save harmless against any and all claims, losses, demands, actions, suit proceedings, damages, costs, liabilities and expense (including without limitation, interest and legal fees) actually incurred, suffered or paid by the AMC / Trustee / Mutual Fund and the Directors, employees, officers, successors, agents, representatives of AMC / Trustee / Mutual Fund and its service providers at all times and keep the AMC / Trustee / Mutual Fund and the Directors, employees, officers, successors, agents, representatives of AMC / Trustee / Mutual Fund and its service providers, in connection with or arising out of or relating to the AMC / Trustee / Mutual Fund accepting and acting or not accepting and not acting for any reason whatsoever pursuant to, in accordance with or relying upon, data received, through electronic/telecommunication mode from the investor/unit holder or authorised representative of the Investor/unit holder or any unauthorized use of Username, PIN and Password facility of the unit holder/investor. The AMC reserves the right to discontinue any facility at any point of time.

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

i) The investor shall seek a confirmation from the AMC for successful receipt of the fax/scan submission by the AMC. The confirmation can be sought from the respective branch of AMC, contact details of which are available on the website of Mutual Fund (www.njmutualfund.com). In case, the transaction is not received by the AMC, then the AMC shall not be liable to indemnify the investor for such action.
ii) It may be noted that in the event the processing is based on the fax/scan request, any discrepancy between the original and fax request may not be rectifiable.
iii) The investor must indicate by marking / stamping "original for record purpose only" on the face of original request submitted. It may be noted that if such indication is not there on the original

request when submitted, there is a risk of processing the original again as a fresh transaction and the investor could be faced with adverse consequences.
iv) The investor must submit the original within 24 hours of submission of the fax/scan request.

D. Facility to purchase/ redeem units of the Scheme(s) through Stock Exchange(s):

Existing/ New Investors may purchase/ redeem units of the eligible Scheme(s)/ Plan(s) through the Stock Exchange Infrastructure. The investors may subscribe to the Units in the "Growth "option and "Payout of Income Distribution cum Capital withdrawal Option (IDCW)" option of the Scheme through Mutual Fund Service System ("MFSS") platform of National Stock Exchange of India Limited ("NSE"), "BSESTAR MF" platform of Bombay Stock Exchange of India Limited ("BSE") and Indian Commodity Exchange Limited (ICEx) or any such other exchange providing Mutual Fund subscription facility, as and when units are available for transactions on such exchanges.

E. Designation of MFCentral as Official Point of Acceptance:

Pursuant to SEBI Master circular for Mutual Funds dated March 20, 2026 on Registrar & Transfer Agents (RTA) inter-operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the Qualified RTAs, KFin Technologies Limited (KFintech) and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral – A digital platform for Mutual Fund investors (the Platform).

MFCentral was created with an intent to be a one stop portal/ mobile app for all Mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / physical services to Mutual fund investors across the fund houses subject to the applicable Terms & Conditions of the Platform. MFCentral will be enabling various features and services in a phased manner. Presently, the investors can submit non-financial transactions through the said Platform. MFCentral can be accessed using https://mfcentral.com at present and through a Mobile App in future.

With a view to comply with all provisions of the aforesaid circular and to increase digital penetration of Mutual Funds, NJ Mutual Fund hereby designates MFCentral as an Official Point of Acceptance for its Scheme(s).

Any registered user of MFCentral, requiring submission of physical documents as per the requirement of MFCentral, may do so at any of the designated Investor Service Centres or Collection Centres of KFintech or CAMS.

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

In order to facilitate transactions in mutual fund units through the stock exchange infrastructure, BSE has introduced BSE StAR MF Platform and NSE has introduced Mutual Fund Service System (MFSS) or any other exchanges providing such facility. All trading members of exchanges who are registered with AMFI as Mutual Fund Advisors and also registered with exchanges as Participants ("AMFI certified stock exchange brokers" or "Brokers") are eligible to offer this facility to investors. Additionally, the units of the Scheme are permitted to be transacted through Clearing Members of the registered Stock Exchanges. Further, the Depository Participants of registered Depositories are permitted to process only redemption requests of units held in demat form.

The eligible AMFI certified stock exchange Brokers/Clearing Members/ Depository Participants who have complied with the conditions stipulated in SEBI Master Circular for Mutual funds dated March 20, 2026 for stock brokers viz. AMFI / NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund will be considered as Official Points of Acceptance (OPA) of the Mutual Fund.

Distributors registered with Association of Mutual Funds in India (AMFI) and permitted by the concerned recognized stock exchanges shall be eligible to use recognized stock exchanges' infrastructure to purchase and redeem mutual fund units (Demat / Non Demat) on behalf of their clients, directly from Mutual Fund. The facility to transact units through the stock exchange infrastructure shall be in accordance with such limits, guidelines issued by SEBI and operating guidelines, terms and conditions issued by the respective Stock Exchanges and the Depositories from time to time.

F. Acceptance of Financial Transactions through email in respect of Non-Individual Investors:

NJ Asset Management Private Limited (the AMC) will accept transaction requests through email ID i.e. transaction@njgroup.in with effect from May 01, 2025 and accordingly Email server of the AMC shall be considered as an Official Point of Acceptance of Transaction (OPAT).

Non-individual investors desiring to avail the facility of carrying out financial transactions through email in respect of NJ Mutual Fund schemes shall:
a) Submit a copy of the Board resolution or an authority letter on their letter head (signed by competent authority), granting appropriate authority to the designated officials of their entity.
b) The board resolution/authority letter should explicitly consist of:
(i) List of approved authorized officials who are authorized to transact on behalf of non-individual investors along with their designation and email IDs.
(ii) An Undertaking that the instructions for any financial transactions sent by email by the authorized officials shall be binding upon the entity as if it were a written agreement.
c) In case the document is executed electronically with a valid Digital Signature Certificate (DSC) or through Aadhaar based e-signature by the authorized official/s shall be considered as valid and acceptable and shall be binding on the non-individual investor even if the transaction request is not received from the registered email id. of the authorized official/s. However, in such cases, the domain name of the email ID should be from the same organization's official domain name.
d) In addition to acceptance of financial transaction via email, scanned copy of duly signed transaction form/request letter bearing wet signatures of the authorized signatories of the entity, received from some other official / employee of the non-individual investor may also be accepted, and shall be binding on the non-individual investor provided -
(i) The email is also cc'd (copied) to the registered email ID of the authorized official / signatory of the non-individual unitholder; and
(ii) the domain name of the email ID of the sender of the email is from the same organization's official domain name.
e) No change in /addition to the bank mandate shall be allowed via email. Change in bank details or addition of bank account of the investor shall be permitted only via the prescribed service request form duly signed by the investor's authorized signatories with wet signature of the designated authorized officials.
f) Request for change in bank details or addition of bank account of the entity shall be submitted by the non-individual investor using the prescribed service request form duly signed by the entity's authorized signatories with wet signature of the designated authorized signatories.

g) Change in the registered email address / contact details of the entity shall be accepted only through a physical letter (including scanned copy thereof) with wet signature of the designated authorized officials of the entity, duly supported by copy of the board resolutions/authority letter on the entity's letter head.
h) In addition to acceptance of financial transactions via email, scanned copies of signed transaction form /request letters bearing wet signatures of the authorized signatories of the entity, received from the registered MFD of the entity or a third party authorized by the non-individual unitholder may also be accepted subject to fulfillment of the following requirements:
i) Authorization letter from the non-individual unitholder authorizing the MFD/person to send the scanned copies of signed transaction form/request letter on behalf the non-individual investor and
ii) the non-individual unitholder's registered email ID is also cc'd (copied) in the email sent by the authorized MFD/person sending the scanned copies of the duly signed transaction form/request letter.

Terms and Conditions for acceptance of financial transactions through email are as below:
1. The use of this Facility by the Investor will be deemed as the investor's confirmation that the investor understands and agrees to be bound by all of the terms and conditions applicable to this Facility, as amended from time to time.
2. The Investor acknowledges that it is a web based service and that transmissions may not be properly received and may be inadvertently read. Further, the Investor acknowledges and is fully aware of the risks involved in using this Facility including but not limited to such transaction requests being illegible, altered, etc. The Investor agrees that the risk of misunderstanding and errors shall be borne by the Investor, and the AMC shall not be responsible for such breach and shall not be liable for any claims, liability, loss, damage, cost or expenses arising from such misunderstanding or errors caused in transmission.
3. The AMC reserves the right to change the Designated Email ID/designate more than one email IDs as Designated Email IDs from time to time, and the same shall be updated on the AMC's website.
4. The Designated Email ID will be an Official Point of Acceptance for transactions. The transaction request sent on the Designated Email ID will be time-stamped as per the date and time of the email received on the server of the AMC, and such time stamp shall be considered as final and binding for determining the applicable Net Asset Value (NAV) for the transaction in accordance with the SEBI (Mutual Funds) Regulations, 2026. Time displayed on the Investor (s) screen is the indicative local machine time and not the actual server time of the AMC. If transaction requests/instructions are not made in accordance with prescribed instructions / terms & conditions, AMC shall not be liable to take or execute that transaction on that day.
5. The Investor agrees and acknowledges and is aware that there may be a delay in delivery or difference in the date and time of the email received on the server of the AMC and the date and time of the server through which the Investor has sent the email, and also that the AMC server may not receive / reject the email sent by the Investor.
6. NJ AMC /RTA shall not be liable in case the transaction sent or purported to be sent by the investor is not received by the NJ AMC/ RTA due to any reason and hence not processed.
7. NJ AMC / RTA shall not be held liable for any losses, damages suffered by the entity in connection with or any way relating to NJAMC accepting in good faith any requests received through electronic transmission and acting on such electronic transmission including unsigned/ unattested transactions/ instructions and relying upon such electronic transaction requests purporting to come from the transmitter even though it may not come from the transmitter.
8. Investors should maintain adequate safeguards / measures to ensure the security of email communication.

9. Investors availing the facility for submitting financial transactions via email shall retain records of such transactions in line with the applicable laws / regulations.
10. Investors availing the facility for submitting financial transactions via email shall adopt appropriate procedure for addition/deletion in the name of authorized signatory of the entity and shall notify the same to the AMC. In case of changes / additions / deletions in the name, registered email ids / contact details of the authorized designated signatories of the entity, the entity shall submit a new board resolution or an authority letter on the entity's letterhead, to the AMC. The same shall be submitted through a physical letter (including scan copy thereof) with wet signature of the designated authorized officials granting appropriate authority to the new designated officials. The new document submitted shall override the previous board resolution / authority letter submitted to the AMC.
11. The non individual investor/authorised registered mutual fund distributor of the entity authorizes the AMC to accept and act on transmission through email which the AMC believes in good faith to be given by the investor and the AMC shall be entitled to treat such transaction as if the same was given to the AMC under the investor's original signature and shall be binding on the investor. The acceptance of transactions will be solely at the risk of the investor or any person acting on his behalf of the transactions and the AMC, Mutual Fund, Registrar or any other agent or representative of the AMC, Mutual Fund, the Registrar shall not in any way be liable or responsible for any loss, damage caused to the investor directly or indirectly, as a result of the investor sending or purporting to send such transactions including where transaction sent / purported to be sent is not processed on account of the fact that it was not received by the AMC.
12. The AMC has implemented sufficient email security controls as per current industry standards to ensure the integrity and confidentiality of transactions confirmed through email.
13. The AMC/ Registrar at its sole discretion and in accordance with the terms of the SID of the Scheme reject the transaction received through this Facility and such decision shall be final and binding on the investor. The AMC shall not be bound to act upon E-Mails requests/instructions, which are illegible. In the absence of relevant and adequate information required by the AMC, for carrying out any transaction pursuant to receipt of the E-mail requests/instructions, AMC shall not be held liable or responsible for any delay in completion/ not effecting of such transaction and any resulting loss or damage to Investor (s) on account thereof.
14. Investor shall indemnify the AMC/ Mutual Fund/ Registrar from and against all claims, liability, loss, damage, cost and expenses incurred by the AMC/ Mutual Fund/ Registrar arising out of or relating to:
a. The AMC/ Mutual Fund/ Registrar acting pursuant to, in accordance with or relying upon any email requests received or the AMC/ Mutual Fund/ Registrar not processing the email requests for any reason.
b. The AMC/ Mutual Fund/ Registrar acting pursuant to, in accordance with or relying upon any E-mail requests/instructions or otherwise pursuant to the request and authority conferred herein.
c. The AMC/ Mutual Fund/ Registrar acting pursuant to, in accordance with or relying upon any E-mail requests/instructions received by the AMC which it believes in good faith, to be such E-mail requests/instructions
d. Any unauthorized or fraudulent email request received by the AMC/Mutual Fund/ Registrar from the registered email ID of the investor. Non-receipt of E-mail requests/instructions claimed to have been sent by the investor.
15. The AMC at its sole discretion reserves the right to reject any application received through this facility and such decision shall be final and binding on the investor.
16. The AMC shall act in good faith and shall take necessary steps in connection with the email requests received regardless of the value involved, and the same shall be binding on the Investor. The AMC/ Mutual Fund/ Registrar shall not be held responsible / liable for any loss caused to the investor due to any time lag / error / interception in transmission of transaction through email to

the AMC / Mutual Fund/ Registrar and will be held harmless for loss, if any, suffered by the Investor for processing/ not processing transactions received through this Facility.

For more details, investors are advised to refer to the 'Scheme Information Document' of the respective Scheme(s) of NJ Mutual Fund.

37. Pursuant to implementation of Know Your Customer (KYC) norms under Prevention of Money Laundering Act, 2002 (PMLA) through CDSL Ventures Limited (CVL and in accordance with Association of Mutual Funds in India (AMFI) circular 35/MEM-COR/62/10-11 date October 07, 2010 and communication under reference 35/MEM-COR/81/10-11 dated December 23, 2010 it may be noted that KYC Compliance is mandatory for all Individual Investors with effective January 01, 2011 irrespective of the amount of investment.

In order to reduce hardship and help investors dealing with SEBI registered intermediaries, SEBI issued following circulars - MIRSD/SE/Cir-21/2011 dated October 05, 2011, MIRSD/Cir-23/2011 dated December 02, 2011, MIRSD/Cir-26/2011 dated December 23, 2011 and MIRSD/ Cir-5 /2012 April 13, 2012 informing SEBI registered intermediaries as mentioned therein to follow, with effect from January 01, 2012, a uniform KYC compliance procedure for all the investors dealing with them on or after that date. SEBI also issued KYC Registration Agency ("KRA") Regulations 2011 and the guidelines in pursuance of the said Regulations and for In-Person Verification ("IPV").

Further details please refer para titled "KYC Compliance" under section legal information. SEBI has issued circular no. CIR/MIRSD/ 66 /2016 dated July 21, 2016 and no. CIR/MIRSD/120 /2016 dated November. \10 2016, for uniform and smooth implementation of CKYC norms for onboarding of new investors in Mutual funds with effect from 1st Feb 2017. Furthermore SEBI issued circular no. SEBI/HO/MIRSD/DOP/CIR/P/2021/31 dated March 10, 2021 for the Rollout of Legal Entity Template wherein the CKYCR is extended to Legal Entities. Accordingly, Mutual Fund shall upload the KYC records of LE accounts opened on or after April 01, 2021 on to CKYCR in terms of Rule 9 (1A) of the Prevention of Money Laundering(Maintenance of Records) Rules, 2005.

38. The PMLA Requirements and related guidelines/circulars issued by the SEBI and AMFI states that Know Your Client (KYC) formalities are required to be completed for all Unit Holders, including Guardians and Power of Attorney holders, for any investment (whether new or additional purchase) made in mutual funds. All Mutual Funds are required to verify the identity and maintain records of all their investors through the mandate KYC process. The Investor needs to submit the necessary documents to the POS Location of KRA /ISC.

Any subsequent changes in address or other details could be intimated to any of the POS (with relevant documentary evidence) and the same will get updated in all the mutual funds where the investor has invested. Investors have to provide the relevant documents and information ONLY ONCE for complying with KYC. After that Investors could use same with all SEBI registered intermediaries merely attaching a copy of the KYC acknowledgement slip / KIN no with the application form / transaction slip when investing for the first time in every folio (Post KYC) in each Mutual Fund house, without the necessity to submit the KYC documents again.

The Application Forms/Change Request Forms for KYC are available at the ISC of AMC and KFin Technologies Limited and on the website of NJMF www.njmutualfund.com

39. **Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) on Automatic Exchange of Information (AEOI):**

FATCA and CRS requirements may require disclosure regarding your investment in the units of the Scheme.The Foreign Accounts Tax Compliance Act is a United States ("US") law aimed at prevention of tax evasion by US citizens and residents ("US Persons") through use of offshore accounts. The FATCA provisions were included in the Hiring Incentive to Restore Employment (HIRE) Act, enacted by the US legislature. FATCA is designed to increase compliance by US taxpayers and is intended to bolster efforts to prevent tax evasion by the US taxpayers with offshore investments.

The Government of India and the United States of America (USA) have reached an agreement in substance on the terms of an Inter Governmental Agreement (IGA) to implement FATCA and India is now treated as having an IGA in effect from April 11, 2014. On similar lines the Organization of Economic Development (OECD) along with G-20 countries has released a 'Standard for Automatic Exchange of Financial Account Information in Tax Matters' commonly known as Common Reporting Standard ('CRS'). India is signatory to the Multilateral Competent Authority Agreement (MCAA) for the purposes of CRS. Under FATCA/CRS provisions, Financial Institutions are obligated to obtain information about the financial accounts maintained by investors and report to the local Government/ notified tax authorities. In accordance with FATCA and CRS provisions, the AMC / Mutual Fund is required to undertake due diligence process and identify foreign reportable accounts and collect such information / documentary evidences of the FATCA/CRS status of its investors / Unit holders and disclose such information (through its agents or service providers) as far as may be legally permitted about the holdings/ investment returns to US Internal Revenue Service (IRS)/any other foreign government or the Indian Tax Authorities, as the case may be for the purpose of onward transmission to the IRS/ any other foreign government pursuant to the new reporting regime under FATCA/CRS.

FATCA/CRS due diligence will be directed at each investor / Unit holder (including joint investor/Unitholder) and on being identified as a reportable person, all the folios will be reported. In case of folios with joint holders, the entire account value of the investment portfolio will be attributable under each such reportable person. An investor / Unit holder will therefore be required to comply with the request of the AMC / Mutual Fund to furnish such information as and when sought by the AMC for the AMC / Mutual Fund to comply with the information reporting requirements stated in IGA/MCAA and circulars issued by SEBI / AMFI in this regard. The information disclosed may include (but is not limited to) the identity of the investors/Unitholder(s) and their direct or indirect beneficiaries, beneficial owners and controlling persons. Investors / Unitholders should consult their own tax advisors regarding FATCA/ CRS requirements with respect to their own status.

The AMC/Mutual Fund reserves the right to accept/ reject any application/ freeze any folio(s) held directly or beneficially for transactions in the event the applicant/Unitholder(s) fail to furnish the relevant information and/or documentation in accordance with FATCA/CRS provisions and as requested by the AMC/Mutual Fund.

The application form for FATCA/CRS self-declaration is also available on our website (www.njmutualfund.com)

40. **Restriction on Acceptance of Third Party Payment Instruments for Subscription of Units:**

1. AMC / NJ Mutual Fund, shall not accept applications for subscriptions of units accompanied with Third Party Payment instruments except in cases as enumerated in para 2A below.

2. "Third Party Payment Instrument" means payment made through an instrument issued from a bank account other than that of the first named applicant/ investor mentioned in the application form. In case of payment instruments issued from a joint bank account, the first named applicant/ investor must be one of the joint holders of the bank account from which the payment instrument is issued to consider the payment as a non- Third Party Payment.
Illustrations:

Illustration 1: An Application submitted in joint names of A, B & C along with a cheque issued from a bank account in names of C, A & B. This is a valid application and will not be considered as third party payment.

Illustration 2: An Application submitted in joint names of A, B & C along with a cheque issued from a bank account in the name of A. This is a valid application and will not be considered as third party payment.

Illustration 3: An Application submitted in joint names of A & B & C along with a cheque issued from a joint bank account in names of B, C & Y. This is an invalid application and will be considered as third party payment.

2A. As referred to in para 1 above, following are the exceptional cases where third party payment instruments will be accepted subject to submission of requisite documentation/ declarations.

a) Payment by Parents/Grand-Parents/Related Persons* on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs. 50,000 for each regular purchase or per SIP installment (This limit of Rs. 50,000 shall not be applicable for payment made by a Guardian (i.e. Father/Mother/Court Appointed Legal Guardian) whose name is registered in the records of Mutual Fund in that folio);

   * Related Person' means any person investing on behalf of a minor in consideration of natural love and affection or as a gift.

b) Payment by an Employer on behalf of employees under Systematic Investment Plans (SIP) or lump sum / one-time subscription, through Payroll deductions or deductions out of expense reimbursements;

c) Custodian on behalf of an FPI or a Client;

d) Payment by an AMC to an empanelled Distributor on account of commission/ incentive etc. in the form of Mutual Fund units of the schemes managed by such AMC through SIP or lump sum/ one-time subscription.

e) Payment by a Corporate to its Agent/ Distributor/Dealer (similar arrangement with Principal agent relationship), on account of commission or incentive payable for sale of its

goods/services, in the form of the Mutual Fund Units through SIP or lump sum /one-time subscription.

2B. Investors submitting their applications through the above mentioned 'exceptional cases' are required to comply with the following, without which applications for subscriptions for units will be rejected/ not processed/ refunded.

a) Mandatory KYC for all investors (guardian in case of minor) and the person making the payment i.e. third party. In order for an application to be considered as valid, investors and the person making the payment should attach their valid KYC Acknowledgement Letter to the application form.
b) Submission of a separate, complete and valid 'Third Party Payment Declaration Form' from the investors (guardian in case of minor) and the person making the payment i.e. third party. The said Declaration Form shall, inter-alia, contain the details of the bank account from which the payment is made and the relationship with the investor(s). Please contact the nearest Investor Service Centre (ISC) of NJ Mutual Fund or visit our website www.njmutualfund.com for the said Declaration Form.
c) Verifying the source of funds to ensure that funds have come from the drawer's account only.

3. Investors are required to adhere to the requirements specified herein below:

a) Source of funds - if payment made by cheque:

An investor at the time of his / her purchase of units must provide in the application form the details of his pay-in bank account (i.e. account from which a subscription payment is made) and his pay-out bank account (i.e. account into which redemption / distribution of amount (under IDCW option) proceeds are to be paid). NJAMC/ NJMF will process the application on the basis of either matching of pay-in bank account details with pay-out bank account details or by matching the bank account number / name / signature of the first named applicant / investor with the name / account number / signature available on the cheque or by any other process as may be appropriate. If the name is not pre-printed on the cheque or signature on the cheque does not match, then the first named applicant / investor should submit any one of the following documents:

(i) a copy of the bank passbook or a statement of bank account having the name and address of the account holder and account number;
(ii) a letter (in original) from the bank on its letterhead certifying that the investor maintains an account with the bank, along with information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available).

b) Source of funds - if payment made by pre-funded instruments such as Pay Order, Demand Draft, Banker's cheque etc.

For the payments made through these instruments, the amount should be debited from the registered bank account with NJAMC. The investor requires to submit any of the following documents along with such pre-funded instruments:

(i) a proof of debit to the investor's bank account in the form of a bank manager's certificate with details of account holder's Name, bank account number and PAN as per bank records, if available; or

(ii) a copy of the acknowledgement from the bank, wherein the instructions to debit carry the bank account details and name of the investor as an account holder are available; or
(iii) a copy of the passbook/bank statement evidencing the debit for issuance of a DD

c) Source of funds - if payment made by RTGS, Bank Account-to-Account Transfer, NEFT, ECS, Bank Transfer, UPI, etc.

Investors should attach to the application form, an acknowledged copy of the instruction to the bank also stating the account number debited. The account number mentioned on the transfer instruction copy should be a registered bank account or the first named applicant / investor should be one of the account holders to the bank account debited for such electronic transfer of funds.

d) Source of funds - if payment made by net banking:

In case of payments being made through net banking, NJAMC /NJMF will endeavor to obtain the details of the bank account debited from the payment gateway service provider and match the same with the registered pay-in accounts. In case it is found that the payment is not made from a registered bank account or from an account not belonging to the first named unit holder, NJAMC /NJMF shall reject the transaction with due intimation to the investor.

The list as mentioned above is only indicative in nature. NJAMC /NJMF reserves the right to add / modify any other method of payment as may be introduced from time to time. In case the application for subscription does not comply with the above provisions, NJAMC /NJMF retains the sole and absolute discretion to reject / not process such application and refund the subscription money and shall not be liable for any such rejection.

41. **Suspension of Sale (including switch-in) of the units:**

The Mutual Fund at its sole discretion reserves the right to withdraw Sale (including switch-in) of the Units in the Scheme(s) (including Plan / Option of the Scheme) temporarily or indefinitely, if in the opinion of the AMC the general market conditions are not favourable and / or suitable investment opportunities are not available for deployment of funds. Further, the indicative list of circumstances under which sale or switching of units may temporarily be suspended is as follows:

a) When one or more stock exchanges or markets, which provides a basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays.
b) When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme are not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unit holders.
c) In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.
d) During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unit holders of the Scheme.
e) In case of natural calamities, war, strikes, riots and bandhs.
f) In the event of any force majeure or disaster that affects the normal functioning of the AMC or the ISC.
g) During the period of Book Closure.

h) When the money markets which provide basis for valuation are closed/not accessible otherwise than for ordinary holidays.
i) When the bullion markets in London and forex markets which provide basis for valuation are closed otherwise than for ordinary holidays.
j) In the event of any unforeseen situation that affects the normal functioning of the stock exchange(s).
k) In case of fund of fund schemes, if the underlying scheme suspends sale (including switch-in) of units.
l) If so directed by SEBI.

Additionally the AMC reserves the right in its sole discretion to withdraw the facility of Sale (including switch-in) of Units into and out of the Scheme(s) (including any one Plan / Option Of the Scheme), temporarily or indefinitely, if AMC views that changing the size of the corpus may prove detrimental to the existing Unit holders of the Scheme(s).

42. **Right to Restrict Redemption and / or suspend Redemption of the Units:**

The Fund at its sole discretion reserves the right to restrict Redemption (including switch-out) of the Units (including Plan / Option) of the Scheme(s) of the Fund upon occurrence of the below mentioned events for a period not exceeding ten (10) working days in any ninety (90) days period subject to approval of the Board of Directors of the AMC and the Trustee Company .

The restriction on Redemption (including switch-out) shall be applicable where the Redemption (including switch-out) request is for a value above Rs. 2,00,000/- (Rupees Two Lakhs). Further, no restriction shall be applicable to the Redemption / switch-out request upto Rs. 2,00,000/- (Rupees Two Lakhs). It is further clarified that, in case of redemption request beyond Rs. 2,00,000/- (Rupees Two Lakhs), no restriction shall be applicable on first Rs. 2,00,000/- (Rupees Two Lakhs).

The Trustee / AMC reserves the right to restrict Redemption or suspend Redemption of the Units in the Scheme(s) of the Fund on account of circumstances leading to a systemic crisis or event(s) that severely constrict market liquidity or the efficient functioning of the markets. A list of such circumstances under which the restriction on Redemption or suspension of Redemption of the Units in the Scheme(s) of the Fund may be imposed are as follows:

1. Liquidity issues- when market at large becomes illiquid affecting almost all securities rather than any issuer specific security; or
2. Market failures / Exchange closures; or
3. Operational issues; or
4. If so directed by 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 mentioned by the Fund in the scheme offering documents, for processing of requests for Redemption may not be applicable.

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

43. **Joint Holders:**

If an application has more than one investor (maximum three permitted) the investors are required to specify the 'mode of holding' in the initial application form as either 'Joint' or 'Anyone or Survivor'. In the event, the investors fail to specify the mode of holding, then by default, the mode of holding will be treated as 'Anyone or Survivor' for all future purposes by the AMC in respect of the folio. In case the mode of holding is specified as 'Joint', the financial and non-financial transaction requests and instructions should be signed by all the Unitholders of the folio.

In case the mode of holding is specified as 'Anyone or Survivor', any one of the Unitholders as mentioned in the initial application form may sign the financial and non-financial transaction requests and instructions except for lien and nomination requests,where all the Unitholders are required to sign the lien request letter. However, in both the above scenarios, the account statements, notices, statutory statements, correspondences with respect to the folio/s, redemptions, amount distributed under IDCW Option and any other distribution proceeds that may be declared by the Mutual Fund from time to time will be paid/ sent to the first-named Unit holder. The Mutual Fund/AMC shall have no liability in this regard to any other Unitholder other than the first named holder of Units. In addition, such first-named Unitholders shall have the voting rights, as permitted, associated with such Units, as per the applicable guidelines.

44. **Consolidation of Folios:**

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

45. **Single Cheque for Multiple Systematic Investment Plan ("Single Cheque for Multiple SIPs"):**

"Single Cheque for Multiple SIPs" facility enables investors to start investments under SIP for various eligible schemes (one or multiple) using a single cheque. Customized Multiple SIP Common Application Form and Multiple SIP Enrolment Form have been designed by NJ AMC for the investors. Investors have an option to invest up to five schemes. Single Cheque provided by the investor will be considered for the purpose of first instalment purchase under/ across the schemes opted by the investor. Terms and conditions applicable for investments through SIP shall also be applicable for availing Single Cheque for Multiple SIPs facility.

This facility is available for all the investors. Further, this facility is being introduced in all the existing and prospective eligible open-ended schemes (except Exchange Traded Fund schemes and during the New Fund Offer period).

Following are the additional requirements:

1. Cheque should be drawn for the total amount of first instalments of all the opted SIPs.
2. The Cheque should be drawn in favour of "NJ Mutual Fund Subscription Pool A/c"
3. Amount mentioned in the single cheque and on the Application / Enrollment Form should be equal to the total amount of first instalments of opted SIPs. In case of difference, the entire application is liable to be rejected.

4. Investments will be accepted subject to minimum investments criteria applicable as per SID of the respective schemes. Even if one of the schemes specified for investment does not satisfy the minimum investment criteria, the entire application will be liable to be rejected for all schemes.

46. **First in First Out (FIFO):**

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

47. Any decision of NJ Asset Management Private Limited about the eligibility or otherwise of a person to transact under the schemes of the NJ Mutual Fund shall be final and binding on the applicant. NJ Asset Management Private Limited shall have the right to accept and/or to reject/compulsorily redeem the transaction at its sole discretion.

48. **ADDITION OF "MF UTILITY" PLATFORM AS AN INVESTOR SERVICE CENTER OF TRANSACTIONS FOR THE SCHEMES OF NJ MUTUAL FUND**

Investors to note that all financial and non-financial transactions pertaining to the schemes of NJ Mutual Fund ("the Fund") can also be submitted through the MF Utility platform ("MFU") either electronically on www.mfuonline.com or physically through the authorized Points of Service ("POS") of MFU with effect from December 1, 2023.

The list of POS of MFU is published on the website of MF Utilities India Private Limited ("MFUI") at www.mfuindia.com and may be updated from time to time. The online transaction platform of MFU i.e. www.mfuonline.com and the POS locations of MFU will be in addition to the existing investor service centers for transactions in the schemes of the Fund. The uniform cut-off time as prescribed by SEBI and as mentioned in the SID / KIM of respective schemes of the Fund shall be applicable for applications received at MFUI POS / MFU online platform. However, investors should note that transactions on the MFU platform shall be subject to the eligibility of the investors, any terms & conditions as stipulated by MFUI / the Fund / the NJ Asset Management Private Limited (AMC) from time to time and any law for the time being in force. Investors are requested to note that, MFUI will allot a Common Account Number ("CAN"), a single reference number for all investments in the Mutual Fund industry, for transacting in multiple schemes of various Mutual Funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form (CRF) and necessary documents at the MFU POS. Investors are requested to visit the websites of MFUI (www.mfuindia.com) or the AMC / Fund (www.njmutualfund.com) to download the relevant forms.

A. SPECIAL PRODUCTS / FACILITIES OFFERED BY THE AMC / SCHEMES

The Fund reserves the right to amend or terminate or introduce special facilities in any of the Scheme(s) of NJ Mutual Fund. Such facilities for the time being include Systematic Investment Plan, Systematic Withdrawal Plan, Systematic Transfer Plan and any such facility/plan that may be introduced in the future.

1. SYSTEMATIC INVESTMENT PLAN (SIP) :

Investors are given an additional facility of Systematic Investment Plan (SIP) in the Scheme. Thus, by investing a fixed amount at regular intervals, Unit holders can take advantage of the benefits of rupee cost averaging. Such a facility will be treated as a subscription along with the Applicable NAV/load, if any. For each SIP installment, the closing NAV of such Business Day on which the funds are available for utilisation shall be applicable. Investment can be made by the investor under SIP in either IDCW / Growth Option provided the following conditions are met:

Frequency	Minimum Investment Amount	Minimum Installment	Date
Monthly (For all scheme except ELSS)	Rs. 100 and in multiple of Re. 1/-	6	any day between 1 to 28
Monthly (For NJ ELSS Tax Saver Scheme)	Rs. 500 and in multiple of Rs. 500/-		

Note:

1) Investors can choose any date, as applicable, of his/her preference as SIP Debit Date. In case the chosen date falls on a Non-Business Day, then the SIP will be processed on the immediate next Business Day. Any day SIP date is applicable from 1st to 28th, investors can choose any date between these dates.

2) Investor can enroll themselves for SIP by submitting the enrolment form along with the relevant documents like debit instructions, the first cheque to start SIP and a cancelled cheque or a copy of cheque in case of Electronic Clearing System (ECS) as the case may be, at any of DISCs of AMC. Investors should note that the AMC may take initial transaction processing time upto 30 days.Investors can subscribe through SIP by using NACH facilities offered by the Bank. Further, Investors/ unitholders subscribing for SIP are required to submit SIP request at least 30 days prior to the date of first debit date and SIP start date shall not be beyond 100 days from the date of submission of request for SIP. Starting from April 1, 2024, it is obligatory for investors to specify the SIP end date and NACH Mandate (OTM) end date, with a maximum allowable period of 40 years or such other limit as may be specified from time to time by applicable authorities / regulators. Failure to provide the OTM End date or specifying an end date exceeding the 40-year limit or such other specified limit, as may be applicable, will result in rejection. If an investor mentions the SIP end date or specifies an end date that falls beyond the OTM End date, the SIP duration will be considered up to the OTM end date.

3) Default date: If the Installment date is not selected or in case of any ambiguity, The SIP date will be 7th of each Month.

Default installments: Where the number of installments has not been specified by the investors/Unit holder, the default number of installments shall be the applicable minimum installments for the relevant frequency.

4) The balance SIP installments must be uniformly dated as stated above for every month.

5) All the installments should be for the same amount and same date(s) of each month over the SIP tenure.

6) The first current dated cheque accompanying the SIP application form will be processed and units will be allotted to the Applicant. In cases where subsequently, during the scrutiny of the documents submitted for SIP registration, if it is found that the documents are incomplete or deficient in any manner whatsoever, then the AMC reserves the right to reject such SIP applications. For such rejected cases, the units allotted to the applicant on processing of the first current dated cheque will be treated as acceptance & will not be reversed.

7) **Maximum Investment amount per installment:** There is no upper limit for each SIP installment.

8) Investors are requested to fill up the SIP application form along with ECS Form/ SIP Auto Debit Form if they want to opt for this facility.

9) Outstation cheques will not be accepted for SIP investments.

10) On an ongoing basis the application will be accepted at all the ISCs.

11) Fresh registration under the SIP through post dated cheques will not be accepted

12) **Termination:** In case the investor's bank account does not have sufficient balance to honour the SIP payment for three consecutive times, then the AMC shall terminate the SIP facility.

13) Investors have the right to discontinue the SIP facility at any time by sending a written request to any of the ISCs of transactions. Such notice should be received at least 15 working days prior to the due date of the next SIP date. On receipt of such a request, the SIP facility will be terminated and the remaining unutilized post-dated cheque(s) will be returned to the investor.

14) **Change in debit bank account details for SIP transactions:** Investors are requested to note that in case they wish to change their bank account details for any of their ongoing SIP, the following documents should be submitted at least 30 days in advance of the next SIP debit date: (a) A request letter to change the existing bank account details for SIP transaction mentioning old and new bank account details and details of ongoing SIP transaction. (b) New SIP Auto Debit Facility Form with new bank account details.

Direct Debits / Standing Instructions etc. shall be made available by AMC in near future and shall be updated on AMC website from time to time.

Any Unit Holder can avail of this facility subject to certain terms and conditions as detailed in the Application Form. The Trustee / AMC reserves the right to change / modify the terms of the SIP from time to time on a prospective basis.

2. SIP Top- Up Facility:

It is a facility wherein an investor who is enrolling for SIP has an option to increase the amount of the SIP installment by a fixed amount at pre-defined intervals. Thus, an investor can progressively start increasing the amount invested, allowing them to gradually increase the investment corpus in a systematic manner.

1. Top-up SIP facility can be availed by the investors, at the time of registration / renewal of SIP/ any time during the continuation of existing SIP by submitting the specified form in this regard. The SIP Top-up request shall be registered within 15 business days.

2. The minimum SIP Top-up amount is Rs. 100 and in multiples of Rs. 1/- . For NJ ELSS Tax Saver Scheme the minimum SIP Top -up amount is Rs. 500 and in multiples of Rs. 500 /- .

3. SIP Top-up facility can be availed at half yearly and yearly frequencies

4. Default Top-up SIP Frequency and amount:

◆ Frequency : Yearly frequency

◆ Default Amount: Rs. 100 and in multiples of Rs. 1/- . For NJ ELSS Tax Saver Scheme the minimum SIP Top -up amount is Rs. 500 and in multiples of Rs. 500 /- .

5. In case the investor fails to specify both, i.e. the frequency for Top- Up SIP and amount for Top-up SIP, the application form may be processed as conventional SIP, subject to it being complete in all other aspects.

6. SIP Top-up will start with a gap of 6 months or 12 months from 1st SIP installment for half yearly or yearly frequency respectively. If the end-date of the Top-up facility is not mentioned the Top-up facility will be continued up till the tenure of the SIP. For example, if the SIP is registered up till 2099, and the end date of the Top-up facility is not mentioned; then the Top-up will continue till 2099.

7. SIP Top-up facility can be availed by the existing investors having SIP investment by providing a separate Top-up registration request. The First SIP Top-Up installment shall start from the next SIP installment date post SIP Top-up registration subject to completion of 6 SIP installments.

8. The Top-up details cannot be modified once enrolled. In order to make any changes, the investor must cancel the existing SIP with Top-up option and enroll for fresh SIP with modified Top up facility details.

9. The Load structure prevailing at the time of submission of the SIP application (whether fresh or extension) will apply for all the installments indicated in such application.

10. SIP Top-up facility shall be available for SIP Investments through One time Debit Mandate (OTM). The amount of each such SIP installment cannot exceed the Daily One Time Mandate (OTM) limit for purchases in scheme(s) of NJ Mutual Fund from all modes (lump sum as well as SIP).

11. The initial investment under the SIP Top-up will be subject to minimum SIP investment requirement applicable from time to time.

12. All other terms & conditions applicable for regular SIP will also be applicable to Top-up SIP.

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

3. SIP Pause / SIP Cancellation facility under the Schemes of NJ Mutual Fund

SIP Pause: Under this facility, an investor has an option to stop his SIP temporarily (at a folio level) for a specified number of installments. Instructions for 'Pause' can be given by filling up 'NJ Mutual FundSIP Pause / SIP Cancel Form'. SIP would re-start automatically after completion of the Pause period specified by the investor.

1. Investors can opt for Pause facility only twice during the tenure of a particular SIP.
2. SIP Pause is eligible for SIPs which have completed 6 months of tenure.
3. Pause request should be submitted at least 10 calendar days prior to the next SIP installment date.
4. Pause request under SIP can be for a minimum of 1 installment and for maximum of 6 installments. Investors cannot cancel the SIP Pause once registered.
5. SIP Pause form incomplete in any respect is liable to be rejected.
6. If the SIP Pause period coincides with the Top-Up facility, the SIP installment amount post completion of the pause period would be inclusive of SIP Top-up amount. For e.g. SIP installment amount prior to Pause period is INR 2,000/- and Top-up amount is INR 1,000/-. If the pause period is completed after the date of Top-up, then the SIP installment amount post completion of pause period shall be INR 3,000/-.
7. SIP Pause facility shall not be available for SIP registered through MFU, Exchange, Channel platforms or any other entity where collection is not initiated by NJ Mutual Fund or its RTA.

SIP Cancellation: Under this facility, an investor has an option to stop his SIP permanently (at a folio level). Instructions for 'Cancel' can be given by filling up 'NJ Mutual Fund- SIP Pause / SIP Cancel Form'.

1. The Auto debit/ SIP shall be cancelled within 10 calendar days of the SIP Cancellation request submitted by the investor.
2. SIP Cancellation form incomplete in any respect is liable to be rejected.

Auto Cancellation:

1. The Monthly SIP shall be automatically cancelled by the AMC in case of 3 failed debit attempts.
2. In case of Auto-cancellation of SIP, a communication shall be sent to the investor after 1st failed debit attempt. The communication shall clearly mention that the SIP will cease in case of 3 consecutive rejections.
3. A communication shall be sent after cancellation of SIP intimating the investor about the cancellation of the SIP.

AMC / Trustee reserves the right to amend the terms and conditions of the SIP Pause / SIP Cancellation facility and Auto Cancellation or withdraw the said facilities. This provision shall be subject to modifications as prescribed by SEBI/ AMFI from time to time.

4. **Auto Termination of STP and SWP: The STP and SWP shall be auto terminated in case of :**

a) three consecutive 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

b) specific court order

The STP shall be operational once the AMC launches other schemes. The activation of the said facility shall be intimated by publishing an addendum in the newspapers.

5. **Voluntary Lock-in/ Debit Freeze facility for Mutual Fund Folios**

A voluntary Lock-in/Debit freeze facility for mutual fund folios has been introduced under all the schemes, effective from April 30, 2026.

This facility empowers investors to safeguard their investments by voluntarily freezing debit and non-financial transactions to prevent unauthorized access. The details of the facility are as follows:

1. Applicability and Prerequisites

- Platform: The facility to lock or unlock folios is exclusively available online through the MFCentral platform for units held in non-demat mode
- Eligible investors: The facility is available for all Resident and Non-Resident Individual investors.
- Who can Execute: The facility to lock/unlock can be exercised only by the first/sole holder in the folio (held on a single or 'anyone or survivor' basis), or by the guardian of a minor account until the minor attains majority. After the minor attains majority, only the unit holder can exercise this right.
- Mandatory Requirements: To avail of this facility, the folio must be KYC compliant ("Registered" or "Validated") and must have both a valid Email ID and an Indian Mobile Number registered in the RTA's records.

2. Options for Locking / Freezing Investors have the option to either lock only debit transactions or lock both debit and non-financial transactions .

Option A: Lock Only Debit Transactions: Restricts all investor-initiated debit transactions in any mode (Physical/Online/Channel etc). as mentioned below:	Option B: Lock Debit + Non-Financial Transactions: Restricts all debit transactions listed under Option A, plus investor-initiated non-financial transactions as mentioned below
● Redemption (including Insta) ● Switch ● New STP Registration ● New SWP Registration ● New DTP Registration	● Change/additions to bank mandate ● Change of broker code ● Change of Email ID and/or Mobile number ● Nominee registration/cancellation ● Change in IDCW option ● Lien marking ● Change in signature ● Consolidation of folios ● Transfer of units ● Change of tax status ● SOA to Demat

3. Permitted Transactions During Lock-in: The lock-in facility applies strictly to investor-initiated requests. The following transactions and activities will continue to be processed during the lock-in period:
1. All non investor initiated transactions will be allowed.
2. Online SOA generation / Capital Gain statement generation will be allowed.
3. Any Inflow including New Registration of SIP.
4. Existing Lien invocation/revocation, if raised by the financier, and the underlying redemption will be allowed during the lock-in period.
5. Transmission (given that the Lock instruction becomes void post demise of the investor, will be allowed irrespective of lock-in status of the folio).
6. Triggers from systematic transactions like SIP, SWP, STP which are registered prior to the date of Locking the folio will be allowed.
7. Corporate actions like IDCW payout / reinvestment, scheme merger, face value change, maturity payout etc., will continue to get processed in the folio during the lock-in period.
8. Reporting to regulatory authorities/Law Enforcement Authorities would continue.
9. KRA KYC updation will be allowed.
10. Commission, wherever applicable, will continue to get processed and paid to distributors during the lock-in period.
11. Consolidated account statement or any other regulatory communication will continue to get triggered during the lock-in period.
12. Request received from Law Enforcement Authorities / Securities Exchange Board of India / Association of Mutual Funds in India / Central Board of Direct Taxes / Court or other legal entities will continue to get shared during the lock-in period.
13. Irrespective of lock-in status, these folios will be considered for all regulatory reporting purposes and for sending regulatory communications.

4. Process for Locking and Unlocking Folios for Units Held in Non-Demat Mode

I. Locking the Folio(s):
a) Investors must log in to the MF Central portal after completing the applicable validation process, which includes providing their PAN, email ID, or mobile number, followed by an OTP-based authentication.
b) Upon successful validation, MFCentral will display only active folios held in Statement of Account (SOA) form. i.e, folios having unit balance, having free units, which are not locked earlier due to any reason. Fund name, Folio, outstanding free units, and Valuation based on the latest available NAV will be displayed.
c) The investor can select the specific Fund Name and folio(s) to lock and choose the lock option.
d) The lock in date will be from the date when investors lock (by default System date) till it is revoked by the Investor.
e) Before triggering the OTP, the investor must accept a disclaimer acknowledging that the facility is voluntary and that the AMC/RTA is not liable for any financial impact due to the inability to transact during the lock period.
f) 2 different OTP will be sent to the registered mobile number and email ID. Upon successful validation, RTA will instantly lock the selected folio(s) and send a confirmation to the investor.
g) Once a folio is locked, investors will not be allowed to unlock the folio for the next 48 hours.
h) Lock reason, Lock Remarks, Lock period (From date/ Until revoked, Type of lock) – will be displayed in the Kbolt enquiry screen.

II. Unlocking the Folio(s):
a) Unlocking will not be allowed for 48 hours from the time/date of locking the folios.
b) Investors log in to the MF Central portal and complete the PAN + OTP validation process.
c) The investor selects the option to unlock and chooses the specific Fund Name and folio(s).

d) Two levels of authorization are mandatory for unlocking: Different OTPs will be sent to the registered mobile number and the email ID. Both OTPs must be successfully validated.
e) Following validation,the RTA will immediately unlock the folio(s) and send a confirmation to the investor.

5. Process for locking the Folio's of Units Held in Demat Mode
For units held in demat mode, MF Central will provide an option to lock demat account holdings by redirecting the investor to the online services offered by their respective depositories (CDSL / NSDL).
6. Investor Assistance: For any assistance regarding the lock/freeze process, investors can reach out to our dedicated helpline at: 022 68940000 /1860 500 2888 / 040-49763510 or email us at customercare@njmutualfund.com

6. Corporate Systematic Investment Plan (C-SIP)

Corporate Systematic Investment Plan (C-SIP) facility is available under all the open ended schemes of NJ Mutual Fund. C- SIP is a facility developed for companies to enable their employees to start SIP Investments in the open ended schemes of NJ Mutual Fund. Under this facility, a specific amount is invested into the open ended scheme of NJ Mutual Fund, by the employer on behalf of their employees. Existing SIP criteria of the respective scheme will remain the same for C-SIP facility. For a list of eligible schemes and terms and conditions, please refer to the website of NJ Mutual Fund. All other terms and conditions as mentioned in the Scheme information Document and Key Information Memorandum will remain unchanged.

All other terms and conditions applicable to the Systematic Investment Plan (SIP) facility shall apply mutatis mutandis to this facility. The AMC reserves the right to change or modify the terms and conditions/ Add or delete any of the eligible schemes offered through this facility from time to time/ withdraw the facility.

7. Choti SIP:

List of Eligible Schemes : NJ Balanced Advantage Fund, NJ Flexi Cap Fund and NJ Arbitrage Fund.
●The investor must not have previously invested in mutual funds (SIP "Systematic Investment Plan"/Lumpsum) at the industry level.
● SIP ticket size should be INR 250/- only restricted to a total three SIP's per investor, one each in upto 3 Asset Management Companies.
● Investments must be under the Growth Option.
● Minimum commitment of 60 installments is required at the time of registration.
● Early withdrawals of the instalments shall not be restricted and exit load shall be applicable as per the Load Structure of the scheme.
● SIP frequency is Monthly.
● SIP investment payment is currently allowed to be made through NACH option only.
● If the investor does not meet the eligibility criteria for CHOTI SIP, the SIP will not be registered under CHOTI SIP, it will be processed as a normal SIP.

All other terms and conditions applicable to the Systematic Investment Plan (SIP) facility shall apply mutatis mutandis to this facility. NJ Asset Management Private Limited reserves the right to change or modify the terms and conditions/ Add or delete any of the eligible schemes offered through this facility from time to time/ withdraw the facility.

8. SYSTEMATIC WITHDRAWAL PLAN (SWP):

This facility enables the Unit holders to withdraw fixed sum from their Unit accounts at periodic intervals through a one- time request. The amount withdrawn under SWP will be considered as redemption with Applicable NAV/Load. To qualify for SWP, the Units should not be marked under Lien or Units should not be locked in nor pledged. The Unitholder may avail of this plan by sending a written request to the Registrar and Transfer Agent. This facility is available in the growth and IDCW option.

Frequency	Minimum Withdrawal Amount	Minimum Installment	Date*
Monthly	Rs.500/- and in multiple of Re. 1/-	6	1, 5, 12, and 20 of each month

*Next business day if the date falls on a non-business day.

1) **Default installments:** Where the number of installments has not been specified by the investors/Unit holder, the default number of installments shall be the applicable minimum installments for the relevant frequency.

2) Units marked under lien or pledged in the "Source Scheme" shall not be eligible for SWP.

3) SWP will be terminated automatically in case of a Zero balance in the respective Scheme-Folio on the run-date or expiry of the enrolment period whichever is earlier.

9. SYSTEMATIC TRANSFER PLAN (STP):

This facility enables the unit holder to transfer fixed sum periodically from the source Scheme to the target Scheme by redeeming Units of source Scheme at Applicable NAV, subject to exit load, if any; and reinvesting the same amount in target Scheme at Applicable NAV. (The minimum amount criteria in the target Scheme should however be fulfilled unless specified otherwise) STP will be automatically terminated if all Units are liquidated or withdrawn from the source Scheme or pledged or upon receipt of intimation of death of the Unit holder. Further, STP would not be applicable in case of insufficient balance under the source Scheme. To qualify for STP, the following conditions should be met with:

Frequency	Minimum Transfer Amount	Minimum Installment	Date
Monthly	Rs. 500/- and in multiple of Re. 1/- thereafter	6	any day between 1 to 28
Daily	Rs. 500/- and in multiple of Re. 1/- thereafter (In case the target scheme is ELSS, the amount should be in multiples of Rs.500/- only)	12	All Business days

1. Units marked under lien or pledged in the "Source Scheme" shall not be eligible for STP.

2. A Unit holder who has opted for STP under a specific Scheme can also redeem or switch his Units to any other eligible Scheme provided he has sufficient balance in his account on the date of such a request.

3. The Unit holder can make additional subscriptions in accordance to the terms and conditions of the Document. Such additional subscription will not alter the functioning of the STP unless a subsequent request in writing is received from Unit Holder.

4. STP will be terminated automatically in case of a Zero balance in the respective Scheme-Folio on the run-date or expiry of the enrolment period whichever is earlier.

5. The investor can obtain STP facility once AMC has two or more schemes.

6. The Trustee / AMC reserves the right to change / modify the terms of the STP or withdraw this facility from time to time.
7. For Daily STP- In cases where the investor has not specified the start date and/or end date, the start date shall be deemed to be the 5th Business Day following the date of submission of the request at any of the NJ Mutual Fund ISC / KFin Collection Centres. The end date shall be considered perpetual, however, the STP registration shall cease in the event of failure of three consecutive installments

Note:

1. Default installments under SIP, STP & SWP: Where the number of installments has not been specified by the investors/Unit holder, the default number of installments shall be the applicable minimum installments i.e 6 and perpetual in case of Daily STP option.

2. Default date: If the investment date is not selected or in case of any ambiguity, following shall be the default date:
   - SIP & STP : 7th of each Month
   - For Daily STP: In cases where the investor has not specified the start date and/or end date, the start date shall be deemed to be the 5th Business Day following the date of submission of the request at any of the NJ Mutual Fund ISC / KFin Collection Centres.
   - SWP : 5th of each Month

3. Transactions in STP or SWP may result in Capital Gains or Capital Losses, for details please refer to chapter on Tax Benefits.

4. All transactions accepted / transacted in case of "Special Products" will be effected only on "Business Day" as defined in SID.

5. Investors will have the right to discontinue the SIP/STP/SWP at any time, if they so desire provided they intimate the Mutual Fund at least 15 Business Days in advance for SIP and 2 business days in advance for STP/SWP, prior to the date of their due installment date.

6. Direct Debits / Standing Instructions etc. shall be made available by AMC in near future and shall be updated on AMC website from time to time.

10. Treatment for Purchase and Switch transactions, including Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) received through suspended distributors:

Pursuant to Association of Mutual Funds in India (AMFI) Best Practices Guidelines Circular No.81/ 2019-20 dated September 24, 2019, all Purchase and Switch transactions, including SIP / STP registered prior to the date of suspension of distributor and fresh SIP / STP transactions 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 unless the AMC receives a specific written request / instruction from the unitholder to shift back to regular plan under the ARN of the distributor post the revocation of suspension of ARN. During the period of suspension, no commission shall be accrued or payable to the distributor whose ARN is suspended. During the period of suspension, commission on the business canvassed prior to the date of suspension shall stand forfeited, irrespective of whether the suspended distributor is the main ARN holder or a sub-distributor.

Further, also note that the above provisions shall also be applicable for all Purchase / Switch/ SIP/ STP transactions received under the ARN code of a distributor who has been permanently debarred from marketing or selling any mutual fund schemes. (i.e. whose AMFI registration / ARN has been permanently terminated) and in this case unitholders are advised to:

- Switch the existing investments under Regular Plan to Direct Plan (subject to tax implications and exit load, if any) or
- Continue their existing investments under Regular plan under ARN of another distributor of their choice.

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

Plans:

1. Regular Plan
2. Direct Plan

Option under each Plan(s)

1. Growth Option and
2. Payout of Income Distribution cum Capital withdrawal Option* (IDCW)

*Amounts can be distributed under the IDCW option out of investors capital (equalization reserve), which is part of the sale price that represents realized gains. However, investors are requested to note that the distribution of the amount under the IDCW option is not guaranteed and subject to the availability of distributable surplus.

Default Option: Growth.
In case of valid application received without indicating choice between options under the scheme.

Default Plan: Investors are requested to note the following scenarios for the applicability of "Direct Plan or Regular Plan" for valid applications received under the Scheme:

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

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

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall endeavor to obtain the correct ARN code, within 30 calendar days of the receipt of the application form, from the investor/ distributor. In case the correct code is not received within 30 calendar days (remediation period), the AMC shall re-process the transaction under Direct Plan from the date of application without any exit load.Such re-processing shall not be applicable if the aforesaid units are Redeemed / Switched, fully / partially into another scheme / plan.

Direct Plan shall be the default plan if the investor doesn't indicate any plan and distributor code in the application form or incase of any ambiguity.

The AMC reserves the right to introduce a new option/investment Plan at a later date, subject to the SEBI (MF) Regulations. The AMC also reserves the right to discontinue /withdraw any option/investment plan, if deemed fit, after taking approval of the Board of Directors of AMC and Trustee.

Notes:

a. An investor on record for the purpose of distribution of the amount under the IDCW is an investor who is a Unit Holder as on the Record Date. In order to be a Unit Holder, an investor has to be allocated Units representing receipt of clear funds by the Scheme.

b. Investors should indicate the name of the Plan and/or Option, clearly in the application form. In case of valid applications received, without indicating the Plan and/or Option etc. or where the details regarding Option are not clear or ambiguous, the default options as mentioned above, will be applied.

Investors shall note that once Units are allotted, AMC shall not entertain requests regarding change of Option, with a retrospective effect.

VII. RIGHTS OF UNITHOLDERS OF THE SCHEME:

1. Unit holders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme.

2. When the Mutual Fund declares an Income Distribution cum Capital Withdrawal (IDCW)/dividend under a scheme, IDCW/ dividend warrants shall be dispatched to the Unit Holders within 7 working days from the record date of IDCW/dividend. Consolidated Account Statement ('CAS') at mutual fund industry level for each calendar month will be issued on or before 15th day of succeeding month to all unit holders having financial transactions and who have provided valid Permanent Account Number (PAN). For folios not included in the CAS, the AMC shall issue a monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement shall be sent on or before 15th day of succeeding month. In case of a specific request received from the unit holders, the AMC shall provide the account statement to the unit holder within 5 business days from the receipt of such request. If a Unit holder so desires the Mutual Fund shall issue a Unit certificate (non- transferable) within 5 Business Days of the receipt of request for the certificate.

3. The Mutual Fund shall dispatch redemption or repurchase proceeds within 3 working days of accepting the valid redemption or repurchase request. For schemes investing at least 80% of total assets in such permissible overseas investments, 5 Working Days of accepting the valid redemption or repurchase request. Further, in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023, read with Paragraph 15.3.3 of SEBI Master Circular for Mutual Funds, the AMC may not be able to adhere with the timelines prescribed above.

4. The Trustee is bound to make such disclosures to the Unit holders as are essential in order to keep the unitholders informed about any information known to the Trustee which may have a material adverse bearing on their investments.

5. The appointment of the AMC for the Mutual Fund can be terminated by majority of the Directors of the Trustee Board or by 75% of the Unit holders of the Scheme.

6. 75% of the Unit holders of a Scheme can pass a resolution to wind- up a Scheme.

7. The Trustee shall obtain the consent of the Unit holders:
   - whenever required to do so by SEBI, in the interest of the Unit holders.
   - whenever required to do so if a requisition is made by three- fourths of the Unit holders of the Scheme.
   - when the majority of the trustees decide to wind up a scheme in terms of Regulation 36(2)(a) of SEBI (Mutual Funds) Regulations, 2026 or prematurely redeem the units of a close ended scheme.

8. The trustees shall ensure that no change in the fundamental attributes of any scheme, the fees and expenses payable or any other change which would modify the scheme and affect the interest of the unit holders is carried out by the asset management company, unless it complies with Regulation 22(9)(c) of SEBI (Mutual Funds) Regulations, 2026.

9. In specific circumstances, where the approval of unitholders is sought on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.

VIII. INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS:

Pursuant to Seventh schedule of SEBI Mutual Fund Regulations 2026, Mutual fund shall value its investments in accordance with the following overarching principles so as to ensure fair treatment to all investors including existing investors as well as investors seeking to purchase or redeem units of mutual funds in all schemes at all points of time:

(a) The valuation of investments shall be based on the principles of fair valuation i.e. valuation shall be reflective of the realizable value of the securities/assets on a given date.
(b) The valuation shall be done in good faith and in true and fair manner and in according to the valuation policies and procedures approved by the Board of the asset management company, in line with the guidelines specified by the Board.
(c) Investment in new type of securities/assets by the mutual fund scheme shall be made only after the valuation methodologies for such securities are established and approved by the Board of the asset management company.
(d) The valuation policies and procedures, as approved by the Board of the asset management company, shall include the following in order to ensure the appropriateness and accuracy of the methodologies used and its effective implementation in valuing the securities/assets:
i. detailed methodologies that will be used for valuing each type of securities/assets held by the mutual fund schemes;
ii. the process to deal with exceptional events where market quotations are no longer reliable for a particular security. Situation where these methods will be used, process and methodology and impact of implementation of these methods, if any;
iii. Periodicity of review of the valuation policies and procedures (at least once in a Financial Year) by the asset management company; and
iv. means to address conflict of interest.
(e) The asset management company shall also have policies and procedures to detect and prevent incorrect valuation.
(f) The valuation policies and procedures shall be regularly reviewed (at least once in a Financial Year) by an independent auditor to seek to ensure their continued appropriateness.
(g) The Board of Trustee and the Board of asset management company shall be updated on findings of periodic review of valuation policies and procedures by asset management company and auditor, as mentioned in these regulations.
(h) The valuation policy and procedures (with regard to valuation of each category of securities/assets where the scheme will invest, situation where these methods will be used, process and methodology and impact of implementation of these methods, if any) approved by the Board of the asset management company shall be disclosed in Statement of Additional Information, on the website of the asset management company and at any other place where the Board may specify, to ensure transparency of valuation norms to be adopted by asset management company.
(i) The responsibility of true and fairness of valuation of securities and correct NAV shall be of the asset management company, irrespective of disclosure of the approved valuation policies and procedures i.e. if the established policies and procedures of valuation do not result in fair/ appropriate valuation, the asset management company shall deviate from the established policies and procedures in order to value the assets/ securities at fair value:
Provided that any deviation from the disclosed valuation policy and procedures shall be after documentation of the rationale for deviation and with appropriate reporting to the board of directors of the trustee company and the board of directors of the asset management company and appropriate disclosures to investors.

(j) A mutual fund may value its investments according to the Valuation Guidelines specified by the Board from time to time. In case of any conflict between the Principles of Fair Valuation as detailed above and Valuation Guidelines issued by the Board, the Principles of Fair Valuation shall prevail.

VALUATION METHODOLOGY

1. **DOMESTIC EQUITY AND EQUITY RELATED SECURITIES:**

ASSET CLASS	TRADED / NON-TRADED / LISTED / UNLISTED	METHODOLOGY
Equity and Equity Related securities	Traded	Traded securities shall be valued at the last quoted closing price on the principal stock exchange. The AMC has selected NSE as principal stock exchange, for all schemes other than Index based Funds/ETF, which invest in domestic equity and equity related securities/ preference shares. For index based schemes/ETF the Principal stock exchange would be the exchange where the underlying benchmark index has been set up. If no trade is reported on the principal stock exchange on a particular valuation date, traded securities shall be valued at the last quoted closing price on other recognised stock exchange. For this purpose only NSE and BSE shall be considered as the recognized stock exchanges.
	Not Traded / Thinly Traded	Valuation of Non- Traded for a period upto 30 days prior to valuation date: The earliest previous day's close price on NSE and BSE shall be used, provided such day is not more than thirty days prior to the valuation date. <u>Valuation of Non –Traded for period more than 30 days prior to valuation date:</u> If the equity securities (other than Futures & Options) are not traded on NSE and BSE for a period of thirty days prior to the valuation date, the scrip must be treated as `non-traded' scrip. Futures & Options are considered as Non-Traded, when such Futures & Options are not traded on respective stock exchange as on valuation date. Equity / equity-related security (other than Futures & Options) shall be considered to be thinly traded when the value of the trades of that security in a month is both less than Rs. 5 lakhs by value and the total

		volume (i.e trades on all recognized stock exchanges in India) of the trades in that security is less than 50,000 shares. In order to determine whether a security is thinly traded, the volumes traded in NSE and BSE shall be considered. Thinly Traded / Non-traded equity shares shall be valued "in good faith" by AMC on the basis of valuation principles as laid down below: <u>Based on the latest available audited Balance Sheet, net worth shall be calculated as follows:</u> 1. Net Worth per share = [Share Capital + Reserves (excluding Revaluation Reserves) – Misc. expenditure and Debit Balance in P&L A/c] / No. of Paid up Shares. 2. Average capitalization rate (P/E ratio) for the industry based upon either BSE or NSE data (which should be followed consistently and changes, if any noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalization rate (P/E ratio). Earnings per share (EPS) of the latest audited annual accounts will be considered for this purpose. 3. The value as per the net worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 10% for illiquidity so as to arrive at the fair value per share. 4. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalized earning. 5. In case where the latest balance sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero. 6. In case an individual security accounts for more than 5% of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5% of the total assets of the scheme, it should be valued by the procedure above and the proportion which it bears to the total net assets of the scheme to which it belongs would be compared on the date of valuation. In order to ensure fair valuation, the AMC, after providing suitable justification and due approval from the Valuation Committee, may decide to value non-traded/thinly traded equity share at a price lower than the value derived using the aforesaid methodology.

Preference Share		Non- convertible preference shares: Non- convertible preference shares are more akin to debt and to be valued as debt securities at an applicable market yield for the similar duration and rating as approved by the Valuation Committee. Convertible preference shares: The valuation of convertible preference shares would be done in good faith and value shall be arrived based on the intrinsic value of the preference shares considering the conversion ratio as adjusted for illiquidity discount and other relevant factors as applicable as on the valuation date with the approval of Valuation Committee.
Equity	Unlisted	Unlisted equity shares of a company shall be valued "in good faith" on the basis of the valuation principles laid down below: a. Based on the latest available audited balance sheet, Net Worth shall be calculated as the lower of i and ii below: i. Net worth per share = [Share capital + Free Reserves (excluding Revaluation reserves) - Miscellaneous expenditure not written off, deferred revenue expenditure, intangible assets and accumulated losses] / Number of Paid up Shares ii. After taking into account the outstanding warrants and options, Net Worth per share shall again be calculated and shall be = [Share Capital plus consideration on exercise of Option and/or Warrants received/receivable by the Company plus Free Reserves (excluding Revaluation Reserves) minus Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by Number of Paid up Shares plus Number of Shares that would be obtained on conversion and/or exercise of outstanding warrants and options. The lower of (i) and (ii) above shall be used for calculation of Net Worth per share and for further calculation to arrive at the fair value per share as stated in (c) below: **b.** Average capitalisation rate (P/E ratio) for the industry based upon either BSE or NSE data (which shall be followed consistently and changes, if any, noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalisation rate (P/E ratio). Earnings per share of the latest audited annual accounts will be considered for this purpose. **c.** The value as per the Net Worth value per share at paragraph (a) above and the capital earning value calculated at paragraph (b) above shall be averaged and further discounted by 15 per cent for illiquidity so as to arrive at the fair value per share.

		<u>The above valuation methodology shall be subject to the following conditions:</u> i. All calculations shall be based on audited accounts. ii. If the latest Balance Sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero. iii.If the Net Worth of the company is negative, the share would be marked down to zero. iv.In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning. v.In case an individual security accounts for more than 5 per cent of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5 per cent of the total assets of the scheme, it shall be valued in accordance with the procedure as mentioned above on the date of valuation. In order to ensure fair valuation, the valuation committee of the AMC may decide to value an unlisted equity share at a price lower than the value derived using the aforesaid methodology. In case an unlisted security is not listed within a period of 30 days, the valuation price derived for the unlisted security will be reviewed after 30 days.
Initial Public Offering (IPO)	-	These shall be valued as below : (i) Prior to allotment – at Bid Price. (ii) Post allotment but awaiting listing – at allotment price
Rights entitlement/partly paid up rights shares	Traded	If the rights are traded, then the traded price will be considered for valuation.
	Non Traded/Unlisted	a. Until they are traded, the value of the "rights" shares would be calculated as: Vr = n/m * (Pex – Pof) Where Vr = Value of Rights n = Number of rights offered m = Number of original shares held Pex = Ex-right price Pof = Rights Offer price b. Where the rights are not treated pari-passu with the existing shares, suitable adjustments would be made to the value of rights. Where it is decided not to subscribe for the rights but to renounce them and renunciations are being traded, the rights would be valued at the renunciation value.

		c. In case the rights offer price is greater than the ex-rights price, the value of the rights share is to be taken as zero. d. In case original shares on which the right entitlement accrues are not traded on the Stock Exchange on an ex-right basis, right entitlement should not be recognised as investments. e. Where right entitlements are not traded and it was decided not to subscribe the rights, the right entitlements to be valued at zero. f. When rights are not treated pari passu with the existing shares such as, restrictions with regard to dividends etc., suitable adjustments should be made by way of discount to the value of rights as of last dividend announced rate.
Partly Paid-up Equity Shares	Traded	If the partly paid-up equity shares are traded in market separately then the same shall be valued at traded price (like any other equity instrument).
	Non - traded / Suspended / Thinly Traded	Such partly paid-up equity shares shall be valued at its last quoted closing price provided the date of last quoted closing price is not more than 30 days prior to the valuation date. In the event the last quoted closing price is more than 30 days prior to the valuation date, the partly paid-up equity shares shall be valued at the value of the underlying fully paid up equity shares as reduced by the amount of balance call money payable on partly paid-up equity shares. Suitable illiquidity discount, if deemed necessary, shall be applied with approval from the Valuation Committee.
	Unlisted	Such partly paid-up equity shares shall be valued at value of the underlying fully paid-up equity shares as reduced by the amount of balance call money payable. Suitable illiquidity discount, if deemed necessary, shall be applied with approval from Valuation Committee. Further, after reviewing the valuation of such partly paid-up equity shares, if the prices as per the above methodology does not represent fair price or in case necessary details to value the partly paid-up equity shares are not available, the Valuation Committee will determine fair value based on available information.
Shares tendered for Buyback	-	On tendering the shares for buyback: Valued normally at the NSE / BSE closing price. Acceptance of Offer: On receipt of the information from custodian/company, the quantity accepted would be removed from the holding at the buyback price.
Suspended	-	In case trading in an equity security is suspended up to thirty calendar

Security		days, then the last traded price shall be considered for valuation of that security. If an equity security is suspended for more than thirty calendar days, then the securities should be treated as non traded and valued accordingly.
Valuation of Shares on Merger, De-merger and Other Corporate Action Events:	-	Merger: On merger following possibilities arise which impact the valuation, these are: Shares of new entity: Valuation of the merged entity shall be arrived at by considering the closing price of the pre-merged entities adjusted for conversion ratio. Shares held of the continued entity, which is traded: At the traded price of continued entity Shares held of the discontinued entity: At the traded price of continued entity based upon conversion ratio. In case shares of merged entity are not traded for more than 30 days, then AMC shall provide for fair valuation. De-merger: On de-merger following possibilities arise which influence valuation: a. Both the shares are traded immediately on de-merger: In this case, shares of both the Companies are valued at respective traded prices. b. Shares of only one company continued to be traded on de-merger: Traded share shall be valued at traded price however the shares of Non Traded / Unlisted would be fair valued in good faith by valuation committee on case to case basis. In case an unlisted security is not listed within a period of 30 days from the ex date, the valuation price derived for the demerged security will be reviewed on expiry of 30 days. c. Both the shares are not traded on de-merger: The price of the shares of the Company one day prior to ex-date of de-merger will be bifurcated over the de-merged shares in the ratio of cost of shares of each demerged entity or on the basis of net assets transferred if the same is available from the Company. In case shares of both the companies are not traded for more than 30 days, these are to be treated as non traded security and valued accordingly. On merger/demerger, in case the company specifies any regulations/ method for cost bifurcation or valuation the same

		will be adopted. In case the above methodology does not derive the fair valuation of de-merged entities; the same may be determined by the Valuation Committee on case to case basis. <u>Other corporate action event:</u> In case of any other type of capital corporate action event, the same shall be valued at fair price on case to case basis as may be determined by the Valuation Committee.
Stock and Index Derivatives	-	<u>Equity / Index Options Derivatives</u> Equity & index options shall be valued at the exchange where the contract was originated i.e. traded option contracted at NSE would be valued at the settlement price at NSE. The price of the same option series on the BSE cannot be considered for valuation, unless the option itself has been contracted on BSE. Thus traded option shall be valued at the settlement price provided by the respective stock exchanges. When such security is not traded on the respective stock exchange on the valuation date, then the settlement price / equivalent price provided by respective stock exchange shall be considered for valuation. <u>Equity / Index Futures Derivatives:</u> Equity & index futures shall be valued at the exchange where the contract was originated i.e. traded option contracted at NSE would be valued at the settlement price at NSE. The price of the same option series on the BSE cannot be considered for valuation, unless the option itself has been contracted on BSE . Thus traded option shall be valued at settlement price provided by the respective stock exchanges. When such security is not traded on the respective stock exchange on the valuation date, then the settlement price / equivalent price provided by respective stock exchange shall be considered for valuation.
Valuation of Warrants	Traded	If the warrants are traded, the traded price will be considered for valuation.
	Non Traded	In respect of warrants to subscribe for shares attached to instruments, the warrants can be valued at the value of the share which would be obtained on exercise of the warrant as reduced by the amount which would be payable on exercise of the warrant after applying suitable discount for illiquidity. In case the amount payable on exercise of warrants is higher than the value of the share, the value of warrants shall be taken as zero.
Securities Lending Scheme	-	The lending fee received on securities lent under securities lending scheme would be amortised till the maturity of the contract.
Non-traded Convertible	-	In respect of convertible debentures and bonds, the non-convertible and convertible components shall be valued separately. The

debentures		non-convertible component should be valued on the same basis as would be applicable to a debt instrument. The convertible component should be valued on the same basis as would be applicable to an equity instrument. If after conversion the resultant equity instrument would be traded pari passu with an existing instrument which is traded, the value of the latter instrument can be adopted after an appropriate discount for the non-tradability of the instrument during the period preceding the conversion while valuing such instruments, the fact whether the conversion is optional should also be factored in. The appropriate discount applied shall be approved by the Valuation Committee. The valuation of optional conversion shall be determined as follows :- - If the option to exercise rests with the issuer, the lower of the value when exercised or value when not exercised shall be taken. - If the option to exercise rests with the investor, the higher of the value when exercised and when not exercised shall be taken. The valuation shall be approved by the Valuation committee.
Equity and Equity related securities under lock-in period / pending listing	-	These shall be valued based last quoted closing price of security after applying suitable discount for illiquidity. The Valuation Committee shall decide on the illiquidity discount to be applied, on a case to case basis.
Investments in Equity or Equity related Securities proposed to be listed (Pre-Public Offering):	-	Pending listing Such securities shall be valued as below: (i) at cost, upto 2 months from the date of allotment. (ii) Valued as unlisted equity shares after 2 months.

2. FIXED INCOME AND RELATED SECURITIES

ASSET CLASS	TRADED / NON-TRADED / LISTED / UNLISTED	METHODOLOGY
Government Securities & Treasury Bills	-	Irrespective of the residual maturity, Government Securities (including T-bills) shall be valued based on average of security level prices obtained from valuation agencies. In case necessary details to value government securities (including T-bills) are not available, the valuation committee will determine fair value based on available information.
Overnight Repo (including Tri Party Repo) and Bank Fixed Deposits	-	Overnight Repo (including Tri Party Repo) and Bank Fixed Deposits will be valued at cost plus accruals.
Valuation of Repo (including Tri Party Repo) other than Overnight Repo	-	Valued at average of security level prices obtained from valuation agencies. In case security level prices given by valuation agencies are not available (which is currently not held by any Mutual Fund), then such securities will be valued at purchase yield on the date of purchase.

3. MUTUAL FUND UNITS INCLUDING ETFS:

ASSET CLASS	TRADED / NON-TRADED / LISTED / UNLISTED	METHODOLOGY
Mutual Fund Unit and ETFs	Traded and Non Traded	Traded units shall be valued based on the last quoted closing price on the principle stock exchange. If units are not traded on a day the same shall be considered as non traded units. Non traded units shall be valued based on the last declared net asset value per unit of respective underlying schemes.

4. VALUATION OF ILLIQUID SECURITIES:

ASSET CLASS	TRADED / NON-TRADED / LISTED / UNLISTED	METHODOLOGY
Illiquid Securities	-	1. Aggregate value of "illiquid securities" of scheme, which are defined as non-traded and unlisted equity shares, shall not exceed 15% of the total assets of the scheme and any illiquid securities held above 15% of the total assets shall be assigned zero value. 2. The fund shall disclose as on March 31 and September 30 the scheme-wise total illiquid securities in value and percentage of the net assets while making disclosures of half yearly portfolios to the unit holders. In the list of investments, an asterisk mark shall also be given against all such investments which are recognised as illiquid securities. 3. Illiquid securities shall not be transferred among the schemes.

5. INTER SCHEME TRANSFER:

ASSET CLASS	TRADED / NON-TRADED / LISTED / UN LISTED	METHODOLOGY
Inter Scheme Transfer	-	Equity and related securities: In respect of inter scheme transfer of equity securities, the spot/current market price available from Bloomberg terminal / exchange website at the time of entering into the deal is considered. The screenshot of the Bloomberg screen / exchange website be obtained to confirm the price.
		Debt and related Securities: IST will be executed based on average of the prices provided by the external valuation agency(ies) if prices are received within the pre agreed turn-around time (TAT). If price from only one external valuation agency is received within pre-agreed TAT, IST may be executed at that Price. Further, after reviewing the IST prices of the securities, if the prices provided by the agency(ies) does not represent fair price or If IST Prices are not received from any of the agencies within the agreed TAT, in such cases IST would be carried out at the price as approved by the Valuation Committee in the following order of priority: (i) in accordance with clause 3 of Sixth Schedule of SEBI (Mutual Funds) Regulations, 2026. (ii) as per the available information in accordance with the principle of fair valuation.

COMPUTATION OF NAV

A. POLICY OF COMPUTATION OF NAV

The Net Asset Value (NAV) of the Units will be determined daily or as prescribed by the Regulations. The NAV shall be calculated in accordance with the following formula, or such other formula as may be prescribed by SEBI from time to time.

$$\text{NAV} = \frac{\text{Market or Fair Value of Scheme's investments + Current Assets - Current Liabilities and Provision}}{\text{No. of units outstanding under Scheme on the Valuation Date}}$$

The AMC will calculate and disclose the first NAV of the Plan(s) not later than 5 Business Days from the allotment of units of the respective Plan(s). Subsequently, the NAV of the Scheme will be calculated and disclosed as of the close of every Business Day and for such other days as may be required for the purpose for transaction of Units in accordance with respective SID and SEBI guidelines issued in this regard from time to time.

Separate NAVs will be calculated and announced for each of the options under the scheme. NAVs of the growth option and IDCW option will be different after the declaration of the first amount distributed under the IDCW option. Rounding off policy for NAV of the Units in the Scheme is calculated in the manner provided in this Statement of Additional Information or as may be prescribed by Regulations from time to time. The NAV will be computed and disclosed as per the respective scheme information document of the Scheme.

Illustration of Computation of NAV:

The computation of NAV per unit using various components is explained as follows:

Particulars	**Amount in Rs.**
Value of Scheme's Investment (A)	10,00,00,000.00
Add: Current Assets including accrued income (B)	75,34,345.00
Less: Current Liabilities and Provisions (C)	(30,00,000.00)
Net Assets (A+B-C)	10,45,34,345.00

No of Units outstanding under Scheme on the Valuation Day: 1,00,00,000

The NAV per unit will be computed as follows: $\frac{10,45,34,345}{1,00,00,000}$ = Rs. 10.45

The Mutual Fund will ensure that the repurchase price shall not be lower than 97% of the NAV.

B. **POLICY FOR COMPUTATION OF NAV IN FOREIGN SECURITIES** : Since none of the schemes of NJ Mutual Fund intends to invest foreign securities, this provision is not applicable

C. PROCEDURE IN CASE OF DELAY IN DISCLOSURE OF NAV

The AMC will calculate and disclose the first Net Asset Value within a period of 5 business days from the date of allotment. Subsequently, the AMC will calculate and disclose the NAVs on all Business Days except for NJ Overnight Fund. For NJ Overnight Fund, the AMC will calculate and disclose the NAVs on all calendar days.

The AMC will prominently disclose the NAVs under a separate head on its website www.njmutualfund.com and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) before 11.00 p.m. on every business day / Calendar day, as may be applicable.

Delays shall be explained in writing to AMFI and the SEBI and shall also be reported in the CTR(s) in terms of number of days of non adherence of time limit for uploading NAV on AMFI's website and the reasons for the same. Corrective steps taken by AMC to reduce the number of occurrences shall also be disclosed.

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.

Further, the Mutual Fund / AMC will extend the facility of sending the latest available NAVs of the Scheme to the Unit holders through SMS upon receiving a specific request in this regard. Also, information regarding NAVs can be obtained by the Unit holders / Investors by calling or visiting the nearest ISC.

IX. TAX AND LEGAL AND GENERAL INFORMATION

A. TAXATION ON INVESTING IN MUTUAL FUNDS:

The tax benefits set out in the SAI are for general purposes only and do not constitute tax advice. The tax information provided in the SAI does not purport to be a complete description of all potential tax costs, incidence and risks inherent in subscribing to the Units of scheme(s) offered by NJ Mutual Fund. Investors should be aware that the fiscal rules / tax laws may change and there can be no guarantee that the current tax position as laid out may continue indefinitely. The applicability of tax laws, if any, on NJ Mutual Fund/Scheme(s) / investments made by the Scheme(s) and / or investors and/ or income attributable to or distributions or other payments made to Unitholders are based on the understanding of the prevailing tax legislations and are subject to adverse interpretations adopted by the relevant authorities resulting in tax liability being imposed on NJ Mutual Fund/ Scheme(s) / Unitholders / Trustee/ AMC. In the event any such liability as may be determined by the tax authorities is / being imposed on NJ Mutual Fund / Scheme(s) or the Trustee or the AMC, the Unitholders shall be liable to pay on demand and / or indemnify NJ Mutual Fund / Scheme(s) and / or the Trustee and / or the AMC for any such tax liability.

In view of the individual nature of the tax consequences, each investor is advised to consult his / her own professional tax advisor. The tax information contained in SAI alone is not sufficient and should not be used for the development or implementation of an investment strategy or construed as investment advice. Investors alone shall be fully responsible / liable for any decision taken on the basis of this document. Neither the Mutual Fund nor the AMC nor any person connected with it accepts any liability arising from the use of this information. Investors should study this SAI carefully in its entirety and should not construe the contents as advice relating to taxation. Investors are advised to consult their tax, investment and other professional advisors to determine possible tax, financial or other considerations of subscribing to or redeeming Units, before making a decision to invest / redeem Units.

Classification of a fund as an equity-oriented fund or Liquid fund or Money Market Fund or Infrastructure debt fund for the purposes of the Income-tax Act, 2025 ('Act'):

Equity oriented fund is a fund set up under a scheme of a mutual fund specified under Schedule VII (20) and (21) to Section 11 of the Act and,

(i) the fund invests in the units of another fund which is traded on a recognised stock exchange, —

(A) a minimum of ninety per cent of the total proceeds of such fund is invested in the units of such other fund; and

(B) such other fund also invests a minimum of ninety percent of its total proceeds in the equity shares of domestic companies listed on a recognised stock exchange; and

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

Furthermore, as per the proviso to Subsection 8 to section 198 of the Act, the percentage of equity shareholding of the fund or unit held in respect of the fund, as the case may be, shall be computed with reference to the annual average of the monthly averages of the opening and closing figures.

Money market mutual fund means, a scheme of a Mutual Fund which has been set up with the objective of investing exclusively in money market instruments as defined in clause 2 (1) (ff)) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 2026.

Liquid Fund means, a scheme or plan of a Mutual Fund which is classified by the Securities and Exchange Board of India ('SEBI') as a liquid fund in accordance with the guidelines issued by it in this regard under the Securities and Exchange Board of India Act, 1992 or the regulations made thereunder.

As per clause 2 (1) (z) the Securities and Exchange Board of India (Mutual Fund) Regulations, 2026, an 'infrastructure debt fund scheme' means a mutual fund scheme which invests primarily (minimum 90% of scheme assets) in debt securities or securitized debt instrument of infrastructure companies or infrastructure capital companies or infrastructure projects or special purpose vehicles which are created for the purpose of facilitating or promoting investment in infrastructure or other permissible assets in accordance with these regulations or bank loans in respect of completed and revenue generating projects of infrastructure companies or projects or special purpose vehicles.

As per the taxation laws in force and Chapter VII of the Finance (No. 2) Act, 2004 pertaining to Securities Transaction Tax (STT), the tax benefits/ consequences as applicable, to NJ Mutual Fund in respect of its Mutual Fund schemes and investors investing in the Units of its Mutual Fund Schemes [on the assumption that the units are not held as stock-in-trade] are stated as follows:

Tax Benefits/Consequences to the Mutual Fund:

B. NJ Mutual Fund is a Mutual Fund registered with the Securities & Exchange Board of India and hence the entire income of the Mutual Fund will be exempt from income-tax in accordance with the provisions of Schedule VII (20) and (21) to Section 11 of the Act of the Act.

C. The Mutual Fund will receive all income without any deduction of tax at source under the provisions of Section 393(5)(d) of the Act.

Securities Transaction Tax (STT)

1. STT is levied on purchase or sale of a unit of an equity– oriented fund entered in a recognized stock exchange. The responsibility for the collection of the STT and payment to the credit of the Government is with the Stock Exchange.

2. STT is also levied on sale of a unit of an equity-oriented fund to the Mutual Fund. In such a case, the responsibility for the collection of the STT and payment to the credit of the Government is with the Mutual Fund**.**

The Mutual Fund is liable to pay securities transaction tax from June 1, 2013, as follows:

A. Income-Tax Benefits / Consequences to Unit holders:

i. Withdrawal of Exemption under section 10(35) of the Act:
Finance Act, 2020 withdraws the exemption under section 10(35) of the Act in the hands of the unit holders w.e.f. FY 2020-21. Thus, distributed income received by unit holders from the Mutual Fund on or after April 1, 2020, will be taxable in the hands of the unit holders at applicable slab rates. While computing the dividend income chargeable to tax in the hands of the resident unit holder, deduction under section 93(1)(e) would be allowed only for interest expense not exceeding 20% of such dividend income. Deduction would not be permissible for any other expense that the unit holder may incur wholly and exclusively from earning dividend income. Further in computing the dividend income chargeable to tax in the hands of the non-resident unit holder, no deduction would be allowed under section 93 of the Act and Chapter VI-A against this dividend income.

ii. Transactions not regarded as transfers under section 70 of the Act:
Section 70 (1)(zj) of the Act provides that any transfer of unit or units by a unit holder held by him in the Consolidating Scheme of a mutual fund, will not be treated as transfer, if the transfer is made in consideration of the allotment to him of unit or units in the Consolidated Scheme of the mutual fund under the process of consolidation of the schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulation, 2026 and accordingly capital gains will not apply provided that the consolidation is of two or more schemes of equity-oriented fund or of two or more schemes of a fund other than an equity oriented fund.

For the purpose of the above, a Consolidating Scheme means the scheme of the mutual fund which merges under the process of consolidation of the schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulation, 2026 and Consolidated Scheme means the scheme with which the Consolidating Scheme merges or which is formed as a result of such merger.

Section 70(zk) of the Act, provides that any transfer of unit or units by a unit holder held by him in the Consolidating plan of a mutual fund, will not be treated as transfer, if the transfer is made in consideration of the allotment to him of unit or units in the Consolidated plan of the mutual fund under the process of consolidation of the plan of that schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulation, 2026 and accordingly capital gains will not apply.

For the purpose of above, Consolidating Plan means the plan within a Scheme of the mutual fund which merges under the process of consolidation of the plans within a Scheme of mutual fund in accordance with the SEBI (Mutual Funds) Regulation, 2026 and Consolidated Plan means the Plan with which the Consolidating Plan merges or which is formed as a result of such merger.

- **All Unit holders**
- **Income from Units**

Income in the nature of dividends distributed by mutual funds will be taxable in the hands of the unitholders under section 92 of the Act under the head ‘Income from Other Sources’ at the applicable rates. Further, the taxpayer can claim a deduction of interest expenditure only under section 93 of the Act which shall be restricted to 20% of the gross dividend income

B. Capital Gains:

Long Term Capital Gains: On units of funds other than the equity-oriented funds (purchased prior to April 1, 2023):

(a) For all resident unit holders: Long-term capital gains in respect of units held for a period of more than 24 months will be chargeable under section 197 of the Act at the rate of 12.5% (plus applicable surcharge and health & education cess). Capital gains would be computed after reducing the aggregate cost of acquisition and expenditure incurred wholly and exclusively in connection with transfer.

Further, in the case of Individuals and HUFs, being resident, where taxable income as reduced by long-term capital gains, is below the basic exemption limit, the long-term capital gains will be reduced to the extent of the shortfall and only the balance long-term capital gains will be subjected to income tax at 12.5% (plus health & education cess).

(b) For all non-resident unit holders other than offshore funds & FPIs: Long-term capital gains on transfer of unlisted units arising will be subjected to the income tax at the rate of 12.5%. However, no benefit of Currency Inflation Indexation or the Cost Inflation Indexation is available. Long term capital gains on other units will be taxable @ 12.5% without taking benefit of Currency Inflation Indexation or the Cost Inflation Indexation. The aforesaid rates will be further increased by applicable surcharge and cess.

(c) For Overseas Financial Organizations, including Overseas Corporate Bodies fulfilling conditions laid down under section 208 (Offshore Funds): Under section 208 of the Act, long-term capital gains in respect of units purchased in foreign currency will be chargeable at the rate of 12.5% (plus applicable surcharge and cess). Such gains would be calculated without indexation of cost of acquisition.

(d) For Foreign Portfolio Investors (FPIs): Long-term capital gains on sale of units would be taxed at the rate 12.5% (plus applicable surcharge and health & education cess) u/s. 210 of the Act. Such gains would be calculated without Currency Inflation Indexation or the Cost Inflation Indexation.

Long Term Capital Gains: On units of funds other than the equity-oriented funds (purchased after April 1, 2023):

Section 76 of the Act provides a special provision for the computation of capital gains in the case of Specified Mutual Funds.

As per the said provision, “specified mutual fund” means a mutual fund, where not more than 35% of its total proceeds is invested in the equity shares of domestic companies.

The taxability of units of specified mutual funds would be Short Term Capital Gain(‘STCG’) irrespective of the period of holding. The gains would be taxed as STCG as per the Slab rates applicable to the investor.

Long Term Capital Gains: On units of equity-oriented funds:

The long-term capital gains in respect of units of equity oriented mutual funds will be chargeable to tax at rate of 12.5% (plus applicable surcharge and health & education cess) on such capital gains exceeding one lakh one lakh twenty-five thousand rupees. However, no benefit of Currency Inflation Indexation or the Cost Inflation Indexation is available.

Further, in case of resident individuals and HUFs where taxable income as reduced by such long-term capital gains, is below the basic exemption limit, the long-term capital gains will be reduced to the extent of the shortfall and only the balance long-term capital gains will be subjected to the flat rate of income-tax. All the rates are subject to surcharge and health & education cess.

C. Short Term Capital Gains:

Units of an Equity Oriented Scheme (*)

Resident unit holder	Non-Resident (other than FPI) unit holder	FPIs
Where STT has been paid: 20% under section 196 of the Act Where STT has not been paid: Taxable at normal rates of tax applicable to the assessee.	Where STT has been paid: 20% under section 196 of the Act In respect of non-resident (other than foreign company), where STT has not been paid: Taxable at normal rates of tax applicable to the assessee. In respect of foreign company, where STT has not been paid: 35%	Where STT has been paid: 20% under section 196 of the Act Where STT has not been paid: 30% (u/s. 115AD)

Units of Non-Equity Oriented Scheme (*)

Category of Units	Residents	Non-resident other than FPI	FPIs
Listed and Unlisted Units	Taxable at normal rates of tax applicable to the assessee	In respect of non-resident non corporate, taxable at normal rates of tax applicable to the assessee. In respect of non-resident corporate: 35%	30% under section 210 of the Act

***plus surcharge and cess as applicable**

Period of Holding: As per section 2(66) read with section 2(101) of the Act, units of a mutual fund held as capital asset is treated as long-term capital asset if it is held for a period of more than 12 months (in case of an equity-oriented mutual fund); in all other cases, they would be treated as short-term capital assets.

Computation where taxable income is below basic exemption limit**:** Further, in case of resident individuals and HUFs where taxable income as reduced by short-term capital gains, is below the basic exemption limit, the short-term capital gains will be reduced to the extent of the shortfall and only the balance short-term capital gains will be subjected to the flat rate of income-tax. All the rates are subject to surcharge and health & education cess.

D. Capital Loss:

Losses under the head 'Capital Gains' cannot be set-off against income under any other head. Short term capital losses resulting from the transfer of units would be available for setting off against taxable capital gains. Further, unabsorbed short-term capital losses shall be carried forward and set off against the income

chargeable under the head 'Capital Gain' in any of the subsequent 8 (eight) assessment years. Unabsorbed long-term capital loss can be carried forward and set off against the long-term capital gains arising in subsequent 8 (eight) assessment years. Further, within the head 'Capital Gains', long-term capital losses cannot be adjusted against short-term capital gains.

E. Exemption from Capital Gains:

As per the provisions of Section 86 of the Act and subject to the conditions specified therein, in the case of an individual or a HUF, capital gains arising on transfer of a long-term capital asset (not being a residential house) are not chargeable to tax if the entire net consideration received on such transfer is invested within the prescribed period in a residential house in India. If part of such net consideration is invested within the prescribed period in a residential house, then such gains would not be chargeable to tax on a proportionate basis. For this purpose, net consideration means full value of the consideration received or accruing as a result of the transfer of the capital asset as reduced by any expenditure incurred wholly and exclusively in connection with such transfer.

F. Foreign Portfolio Investors

Any securities held by Foreign Portfolio Investors (erstwhile Foreign Institutional Investors) in accordance with SEBI Regulations, shall be covered within the definition of the term 'Capital Asset' under section 2(22) of the Act.

The Securities Transaction Tax (STT) levied on sale of units of equity oriented mutual funds shall not be allowed as a deduction in computing the income chargeable under the head "Capital Gains" (Seventh proviso to section 72 of the Act). In other words, the STT paid shall neither form part of the cost in case of purchase nor be allowed as deduction as expense of transfer in case of sale of such units.

G. Deduction under section 147 - Investor from International Financial Service Centre ('IFSC'):

Where a unit located and registered in an International Financial Service Centre includes any income by way of income received in respect of units, purchased in foreign currency, of a Mutual Fund specified under section Schedule VII (20) and (21) to the Section 11 of the Act, then the unit shall be eligible to claim whole of the income as deduction for any ten consecutive assessment years out of fifteen assessment years beginning the year in which the permission under the Banking Regulation Act, 1949 or permission under the SEBI Act, 1992 or any other relevant law was obtained.

H. Tax Deduction at Source (Withholding Tax):

Dividends

a) Resident Investors: The Finance Act, 2020, with effect from 1 April 2020, has inserted section 393 of the Act which provides that mutual funds are required to withhold tax on income in respect of units at the rate of 10% on income (in excess of INR 5,000) paid to a resident. It has been clarified that the provisions of section 393 of the Act shall apply only in respect of income in the nature of dividends distributed by the mutual fund and shall not apply in respect of income which is in the nature of capital gains on units of mutual fund.

b) Non-Resident Investors / Foreign Portfolio Investors (FPI): The Finance Act, 2020, with effect from 1 April 2020, has amended the provisions of section 393 of the Act such that mutual funds would be required

to withhold tax on income in respect of units at the rate of 20% (plus applicable surcharge and health and education cess) on any income paid to a non-resident/FPI.
If the investor has obtained a lower withholding tax certificate from the authorities, tax will be deducted at such a lower rate.

Where tax is deductible under the Act, and the deductee has not furnished a Permanent Account Number (PAN) to the deductor, tax should be deducted at source at the highest of the following rates:

- At the rate specified in the Act
- At the rates in force
- At the rate of 20%

Further, where the payee is specified person who has not filed return of income for the previous year, tax is deductible under the act at the higher of the following rates,

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of five per cent.

In case of non-resident unit holder who is a resident of a country with which India has signed a Double Taxation Avoidance Agreement ("DTAA" or "tax treaty") (which is in force) income tax is payable at the rates provided in the Act, as discussed above, or the rates provided in such tax treaty, if any, whichever is more beneficial to such non-resident unit holder. Further, the afore-mentioned beneficial provisions shall be subject to provisions under the General Anti-Avoidance Rules as prescribed under Chapter XA of the Act and the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting ('MLI') Provisions.

For non-residents claiming such tax treaty benefits, the extant provisions of the Act mandates the obtaining from the home country tax authority of a tax residency certificate ('TRC') in a format to be prescribed.
Section 158(8)(b) of the Act provides that an assessee to whom a DTAA applies shall provide such other documents and information, as may be prescribed.

Further, a notification substituting Rule 68 of the Income-tax Rules, 2026 (Rules) has been issued prescribing the format of information to be provided under section 158(8)(b) of the Act, i.e. in Form No 41. Where the required information is not explicitly mentioned in the TRC, the assessee shall be required to furnish a self-declaration in Form No 41 and keep and maintain such documents as are necessary to substantiate the information mentioned in Form 41 .

CBDT vide notification no. 03/2022 dated 16th July 2022 has now mandated that certain forms, including Form 41 , to be furnished electronically and e-verified on the Indian Income tax portal ('Portal') in a prescribed manner. The notification has come into force with immediate effect from 16 July 2022. However, partial relaxation was granted with respect to electronic submission of Form 41 till September 30, 2023, by non-residents not having PAN and not required to have PAN. Recently, the tax authorities have updated the utilities on the Income Tax Portal to enable such non-residents to electronically file Form 41 without requirement of PAN. Subsequently, the CBDT has introduced a new facility for non-residents who do not have a PAN to e-file Form 41 on the income tax portal by creating an account without the requirement of first obtaining a PAN.

In case of a non-resident other than a company (income exceeds INR 10 Lakhs in case old regime is opted and income exceeds INR 15 Lakhs in case new regime is opted)	**Rates***
Long term capital gains referred to in section 198 (capital gains exceeding Rs. One Lakh Twenty Five Thousand)	12.5%

Short term capital gains on units of equity oriented funds	20%
Capital gains on units of funds other than equity oriented funds (taxed as short term capital gains irrespective of period of holding)	30%
In case of a foreign company	**Rates**
Long term capital gains referred to in section 198 (capital gains exceeding Rs. One Lakh Twenty Five Thousand)	12.5%
Short term capital gains on units of equity-oriented funds	20%
Capital gains on units of funds other than equity oriented funds (taxed at STCG irrespective of period of holding) (FPI TDS @ 30% as per section 210)	35%

* The rates are exclusive of applicable surcharge and cess

I. Other Tax Provisions

1. Gift of Units

As per the provisions of section 92(2)(m) of the Act, certain specified property transferred, without consideration / adequate consideration, exceeding specified limits (currently Rs. 50,000), are taxable in the hands of the recipient individual / HUF (subject to certain exceptions).

The term "property" includes shares and securities. Units of a mutual fund could fall within the purview of the term "securities". As per the Act, "property" would refer to capital assets only.

Further, the above provision of section 92(2)(m) shall not apply to any units/ shares received by the donee:
(a) From any relative; or
(b) On the occasion of the marriage of the individual; or
(c)Under a will or by way of inheritance; or
(d) In contemplation of death of the payer or donor, as the case may be; or
(e) From any local authority as defined in the Explanation to Schedule III(22) to Section 11 of the Act; or
(f) From any fund or foundation or university or other educational institution or hospital or other medical institution or any trust or institution referred to in Schedule VII to Section 11 of the Act; or
(g) From any trust or institution registered under section 354 of the Act.
(h) Transaction not regarded as transfer under clause (a), (f),(g), (i), (h), (j), (n), (o), (k) of section 47.
(i) from an individual by a trust created or established solely for the benefit of a relative of the individual.
The term relative shall mean:

A] In the case of an Individual –
(i) The spouse of the individual
(ii) The brother or sister of the individual
(iii) The brother or sister of the spouse of the individual
(iv) The brother or sister of either of the parents of the individual
(v) Any lineal ascendant or descendant of the individual
(vi) Any lineal ascendant or descendant of the spouse of the individual
(vii) The spouse of the person referred to in clauses (ii) to (vi), and B

B] In case of a HUF, any member thereof.

2. Clubbing of income

Subject to the provisions of section 99(1)(a)(c)) of the Act, taxable income accruing or arising in the case of a minor child shall be included in the income of the parent whose total income is greater or where the marriage of the parents does not subsist, in the income of that parent who maintains the minor child. An exemption under Schedule III (17) to section 11) of the Act, is granted to the parent in whose hand the income is included upto Rs. 1,500/- per minor child. When the child attains majority, the tax liability will be on the child.

3. Deduction under section 123

As per section 123, and subject to the provisions, an individual / HUF is entitled to a deduction from Gross Total Income upto Rs. 1.50 lakhs (along with other prescribed investments) for amounts invested in any units of a mutual fund referred to in Schedule VII(20) and (21) to Section 11 of the Act, under any plan formulated in accordance with such scheme as the Central Government may notify.

II. OTHER RELEVANT PROVISIONS

a) Eligible Foreign Investors

The Securities and Exchange Board of India (SEBI) has notified the SEBI (Foreign Portfolio Investors) Regulations, 2014 wherein it merged Foreign Institutional Investors (FIIs), sub accounts and Qualified Foreign Investors (QFIs) into a single category, referred to as Foreign Portfolio Investors (FPI), with the objective of rationalizing investments made by FIIs and QFIs. The term FPI has been defined to refer to a person who satisfies the eligibility criteria prescribed under FPI Regulations and has been registered thereunder. FPIs may function as investors or fund managers. FPIs can invest inter alia in units of mutual funds. Furthermore, SEBI has specifically permitted investments made by FPIs in bonds issued by infrastructure finance companies and debt funds as well as bonds, including rupee-denominated credit enhanced bonds.

Note: As per Notification No. 9/2014 dated 22 January 2014, the Central Government has specified Foreign Portfolio Investors registered under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as 'Foreign Institutional Investor' for the purposes of clause (a) of the Explanation to section 210 of the Act.

b) Minimum Alternate Tax (MAT)(Section 206)

Section 206 of the Act provides that a company is subject to provisions of Minimum Alternative Tax (MAT). Where the tax payable as per the regular provisions of the Act is less than 15% of the book profits computed under the said provisions, tax shall be payable at the rate of 15% (of the book profit) plus applicable surcharge and health and education cess. Income by way of long term capital gain of a company shall be taken into account in computing the book profit and income- tax payable under Section 206.

However, in case of foreign companies, any amount of income accruing/ arising and the corresponding expenditure incurred relating to capital gains arising on transactions in securities shall not be taken into account in computing the book profit and income-tax payable under Section 206.

The provisions of MAT will not apply to a foreign company if:

i) It is a resident of a country with which India has a DTAA and the company does not have a permanent establishment in India in accordance with the provisions of such DTAA; or

ii) it is a resident of a country with which India does not have a DTAA and the foreign company is not required to register under any law applicable to companies.

As per the section 206 of the Act, a tax credit (being the difference of taxes paid under MAT and the amount of taxes payable by the taxpayer under the regular provisions of the Act) is allowed to be carried forward for fifteen years immediately succeeding the assessment year in which tax credit becomes allowable. The tax credit can be set-off in a year when the tax becomes payable on the total income in accordance with the regular provisions of the Act and not under MAT.

c) Alternate Minimum Tax

Per the ITA, if the income-tax payable on total income by any person other than a company is less than the alternate minimum tax, the adjusted total income is deemed to be the total income of that person he is liable to pay income-tax on such total income at the rate of 18.5% (excluding applicable surcharge and health and education cess). Such provisions are not applicable if the adjusted total income does not exceed INR 20 lakhs.

d) Dividend Stripping

Under the provisions of Section 1758) of the Act, loss arising on sale of Units, which are bought within 3 months prior to the record date (i.e. the date fixed by the Mutual Fund for the purposes of entitlement of the Unit holders to receive income or additional units without any consideration, as the case may be) and sold within 9 months after the record date, shall be ignored for the purpose of computing income chargeable to tax to the extent of exempt income received or receivable on such Units.

e) Bonus Stripping

Under the provisions of Section 175(9) of the Act, where any person purchases units ('original units') within a period of 3 months prior to the record date (i.e., the date that may be fixed by a mutual fund or the administrator of the specified undertaking or the specified company, for the purposes of entitlement of the holder of the units to receive additional unit without any consideration), who is allotted additional units without any payment and sells all or any of the original units within a period of 9 months after the record date, while continuing to hold all or any of the additional units, then any loss arising on sale of the original units shall be ignored for the purpose of computing income chargeable to tax. The amount of loss so ignored shall be deemed to be the cost of purchase of the additional units as are held on the date of such sale.

f) Segregated Portfolios:

SEBI has, vide circular SEBI/HO/IMD/DF2/CIR/P/2018/160 dated December 28, 2018, permitted creation of segregated portfolio of debt and money market instruments by Mutual Fund schemes. As per the SEBI circular, all the existing unit holders in the affected scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio. On segregation, the unit holders come to hold the same number of units in two schemes –the main scheme and segregated scheme.

In this context, in section 73(1)(11) of the Act for determining the cost of acquisition of a unit or units in the segregated portfolio for the purpose of calculating Capital Gains. Accordingly, such cost shall be the amount which bears to the cost of acquisition of a unit or units held by the assessee in the total portfolio in the same proportion as the net asset value of the asset transferred to the segregated portfolio bears to the net asset value of the total portfolio immediately before the segregation of portfolios.

Further, another section 73(1)(12) of the Act to provide that the cost of the acquisition of the original units held by the unit holder in the main portfolio shall be deemed to have been reduced by the amount as so arrived at under section 73(1)(11) of the Act.

In view of the above amendments, the Finance Act, 2020 also amended section 2(101) of the Act in relation to definition of short-term capital asset. Accordingly, for determining the period for which a unit or units in

a segregated portfolio are held [as referred to in section 73(1)(11))] (i.e. period of holding), the period for which the original unit or units in the main portfolio were held by the assessee shall also be included.

g) Securities Transaction Tax (STT)

STT is levied on purchase or sale of a unit of an equity– oriented fund entered in a recognized stock exchange. The responsibility for the collection of the STT and payment to the credit of the Government is with the Stock Exchange.

STT is also levied on sale of a unit of an equity-oriented fund to the Mutual Fund. In such a case, the responsibility for the collection of the STT and payment to the credit of the Government is with the Mutual Fund. The Mutual Fund is liable to pay securities transaction tax from June 1, 2013 as follows:

Taxable securities transaction	**Rate (%)**
Purchase of an equity share in a company or a unit of a business trust, where – 1. the transaction of such purchase is entered into in a recognized stock exchange; and 2. the contract for the purchase of such share is settled by the actual delivery or transfer of such share	0.1%
Purchase of a unit of an equity oriented fund	NIL
Sale of an equity share in a company or a unit of a business trust, where ● the transaction of such sale is entered into in a recognized stock exchange; and ● the contract for the sale of such share is settled by the actual delivery or transfer of such share	0.1%
Sale of an equity share in a company or a unit of an equity oriented fund or a unit of a business trust (non-delivery based)	0.025%
Sale of an option in securities	0.1%
Sale of an option in securities, where option is exercised	0.125%
Sale of a futures in securities	0.02%
Sale of unit of an equity oriented fund to the Mutual Fund	0.001%
Sale of unlisted equity securities under an offer for sale to the public included in an initial public offer and where such shares are subsequently listed on a recognized stock exchange	0.2%

III. Stamp Duty

Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, a stamp duty @ 0.005% of the transaction value would be levied on applicable mutual fund transactions, with effect from July 1, 2020.

Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including Reinvestment of Income Distribution cum capital withdrawal option) to the unitholders would be reduced to that extent.

B. LEGAL INFORMATION

1. Nomination Facility:

Pursuant to Regulation 27 of the SEBI (Mutual Funds) Regulations 2026, The asset management company shall provide to every unitholder an option, in such manner as may be specified by the SEBI from time to time, to nominate person(s):

(a) who shall be authorized to conduct transactions on behalf of the unitholder in the event of the incapacitation of the unitholder; and

(b) with whom the units held by the unitholder shall vest, as trustee on behalf of the legal heir, in the event of the death of the unitholder.

(2) Where the units are held jointly by more than one unitholder, the joint unitholders may together nominate person(s) wcolleith whom all the rights in the units shall vest, as trustee on behalf of the legal heir, in the event of death of all the joint unitholders.

(3) An asset management company or its registrar to an issue and share transfer agent shall not be liable for any action taken in good faith, on the basis of nomination made by the unitholder in accordance with these regulations.

A nomination in respect of the Units does not create any title or beneficial interest in the property after the death of the Unit holder. The nominee(s) shall receive the Units only as an agent/ trustee for the legal heirs or legatees of the deceased Unitholder as the case may be. Transmission of Units in favour of the nominee(s)shall be a valid discharge by the AMC/Mutual Fund of its liability towards the estate of the deceased Unit holder(s) and his/her/their successors/legal heirs. It is however clarified that the Mutual Fund/AMC will not be bound to transmit the Units in favour of the nominee if it becomes aware of any dispute in relation to the nominee's entitlement to the Units. In the event the Mutual fund/AMC/Trustee incurs or suffers any claim, demand, liabilities, proceedings or actions are filed or initiated against any of them in respect of or in connection with the nomination, the Mutual fund/AMC/ Trust shall be entitled to be indemnified absolutely for any loss, expenses, costs and charges that any of them may suffer or incur.

Nomination Form shall be required for all folios held in the name of single individual investors. Provided that, if any single individual investor does not wish to nominate, such investor shall be required to submit an 'Opting out of nomination declaration form' at the time of making an application.

The facility of "Nomination" or "Opting out of Nomination" is optional for jointly held Mutual Fund folios. However, the joint Unit holders may jointly nominate one or more persons (not exceeding three) in whom the Units shall vest in the event of death of all the joint Unitholders. Unitholders can also make a fresh nomination by filing a nomination form which will supersede all existing nominations in the folio. In case of joint Unitholders, request for nomination/cancellation of nomination, (whether the mode of holding is 'joint' or 'Anyone or survivor') all the Unitholders as mentioned in the initial application form are required to sign such request.

The nomination can be made only by individuals and sole proprietors applying for / holding Units on their own behalf singly or jointly.

Non individual Unitholder(s)/investors including society, trust, body corporate, company, AOP, BOI, bank, FPI, partnership firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. A nomination cannot be made in favour of a trust (save and except a religious or charitable trust), society, body corporate, partnership firm, Karta of Hindu Undivided Family or a Power of Attorney holder. A nomination may be made in favour of a non-resident Indian/person or Indian origin/overseas citizen of India subject to the compliance by the Unitholder/investor of the applicable laws including the rules and

regulations prescribed under the Foreign Exchange Management Act, 1999, as may be applicable and in force from time to time.

Minor(s) can be nominated and in such cases, the date of birth of the minor and the name of the natural parent/legal guardian representing such minor nominee(s) shall be provided by the Unit holder. Nomination can also be made in favour of the Central Government, State Government, local authority, any person designated by virtue of his office or a religious or charitable trust.

The following terms and conditions have to be complied with by the Unitholder/investor who wishes to nominate a person in whom the Units shall vest in the event of death of the Unitholder(s):

(i) Nomination by a Unit holder shall be applicable for all the investments in all schemes held under a particular folio i.e if nomination is registered at the Folio level, then it will be applicable for all investments in all Schemes under the said Folio.

(ii) In case a folio has joint holders, all joint holders should sign the request for nomination/cancellation of nomination, even if the mode of holding is 'anyone or survivor'.

(iii) Every new nomination for a folio will supersede all the existing nominations. However the nominee provided with additional purchase is not as per the one which was provided at the time of folio creation, the same will not be considered for nomination update and investors need to provide separate nominee change request along with additional purchase for change of nominee.

(iv) Nomination is not permissible for a folio held on behalf of a minor Unitholder.

(v) Nomination can be made for a maximum of three nominees. In case of multiple nominations under the same folio, it is mandatory that the Unitholder(s) must clearly and unambiguously specify the exact share of each of the nominees and such allocation should be in whole numbers without any decimals as a percentage of the Units held by the Unitholder(s) making a total of 100%.

In absence of such clear and unambiguous indication by the Unitholder regarding the exact share of each of the nominees, it will be assumed that the Unitholder(s) has opted for the Default Option where the Units to be allocated equally among all the nominees and settled accordingly.

(vi) In case of multiple nominees, on the death of one or more nominees, the transmission of units shall be made in favour of the remaining nominee(s). However, the Mutual Fund / Trustee / AMC may request the nominee to execute suitable indemnities in favour of the Mutual Fund and / or the Trustee and / or the AMC, and to submit necessary documentation to the satisfaction of the Mutual Fund before transmitting Units to his / her favour. Nominations received in the form prescribed by the AMC alone shall be valid.

(vii) Nomination in respect of the Units shall stand rescinded upon the Redemption of Units. Cancellation of nomination registered with the AMC /Mutual Fund can be made only by those Unitholder(s) who hold Units on their own behalf either singly or jointly and who had made the original nomination. On cancellation of existing nomination, the nomination shall stand rescinded and the Mutual Fund / AMC shall not be under any obligation to transmit the Units in favour of the nominee(s). The nomination facility extended under the Scheme is subject to extant laws

Declaration form for opting out of nomination

SEBI Master Circular for Mutual Funds dated March 20, 2026 provides following for Nomination for Mutual Fund Unit Holders:

Investors subscribing to mutual fund units shall have the choice of:
a. Providing nomination (or)
b. Opting out of nomination through a signed Declaration form as per prescribed format

AMC shall provide an option to the unit holder(s) to submit either the nomination form or the declaration form for opting out of nomination in physical or online as per the choice of the unit holder(s).
In case of physical option, the forms shall carry the wet signature of all the unit holder(s).

In case of online option, AMC shall validate the forms:
i. Using an e-sign facility recognized under Information Technology Act, 2000 or
ii. Through Two Factor authentication (2FA) in which one of the factors shall be a One-Time password sent to the unitholder at his / her email / phone number. registered with the AMC.

If the nominee / opt-out details are incomplete or the mandatory information is not provided, the form shall be considered as 'Not in good order' (NIGO) and the investor shall be notified promptly to remediate the same.

Unitholders are further requested to note pursuant to SEBI circular, with effect from June 30, 2024 or such other timeline as may be specified in this regard by relevant regulatory authority, all the existing sole individual unit holder(s) holding units of NJ Mutual Fund shall mandatorily provide either 'Choice of Nomination' or 'Declaration of Opting-out of Nomination' form.

However, pursuant to SEBI Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/29 dated April 30, 2024, requirement of nomination as specified under para 15.14 of SEBI Master Circular for Mutual Funds shall be optional for jointly held Mutual Fund folios and SEBI Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, non-submission of 'choice of nomination' shall not result in freezing of Demat Accounts as well as Mutual Fund Folios.

SEBI vide its circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/ON/2025/01650 dated January 10, 2025, and circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/ON/2025/0027 dated February 28, 2025 mandated implementation of the following provisions regarding nomination for mutual fund unit holders:

Investor shall mandatorily provide the following
a) Any one of the following personal identifier of the nominee – PAN or Driving Licence number or last 4 digits of Aadhaar (only the document number is required to be provided, not the document)
b) Name, Percentage share of nominee and Full contact details of nominee(s) such residential address, email address, telephone / mobile number
c) Relationship of nominee(s) with the investor
d) Date of birth of nominee(s) (if the nominee is a minor) and Guardian name is optional

SEBI vide its circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2025/110 dated July 30, 2025 has extended the timelines for implementation of Phase II & Phase III of above mentioned nomination circular to August 08, 2025 & December 15, 2025 respectively.

SEBI vide its circular no. HO/42/36/12(4)2025-OIAE-IAD3 dated December 11, 2025 has deferred implementation of Phase III from December 15, 2025, to a later date, which will be notified separately.

Further SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2026/12676 issued on May 29, 2026 supersedes all the earlier circulars issued by SEBI with respect to nomination for demat accounts and mutual fund folios and such supersession shall be effective from September 1, 2026.

For Units held in Electronic (Demat) Mode

The nomination facility will not be provided for the units held in Electronic Form with the Depository. For units of the Scheme(s) held in electronic (demat) form with the Depository, the nomination details provided by the Unit holder to the Depository will be applicable to the Units of the Scheme and also the transmission request is to be submitted by the surviving holders/nominee to their Depository Participants. Such nomination including any variation, cancellation or substitution of Nominee(s) shall be governed by the rules and bye-laws of the Depository.

2. KYC/CKYC Compliance:

SEBI Master Circular no. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023 and provides all the provisions pertaining to KYC norms including In Person Verification (IPV).

SEBI has issued circular no. CIR/MIRSD/ 66 /2016 dated July 21, 2016 and no. CIR/MIRSD/120 /2016 dated November. 10, 2016, for uniform and smooth implementation of CKYC norms for onboarding of new investors in Mutual funds with effect from 1st Feb 2017. Furthermore SEBI issued circular no. SEBI/HO/MIRSD/DOP/CIR/P/2021/31 dated March 10, 2021 for the Rollout of Legal Entity Template wherein the CKYCR is extended to Legal Entities. Accordingly, Mutual Fund shall upload the KYC records of LE accounts opened on or after April 01, 2021 on to CKYCR in terms of Rule 9 (1A) of the Prevention of Money Laundering(Maintenance of Records) Rules, 2005.

(i) Requirement for the investors in mutual funds:

All investors other than KYC compliant investors as defined above are required to follow the new KYC compliance procedure as mentioned below while making any investment with the Fund:

- Provide the complete details in the KYC application form along with the required documents (for individual investors or nonindividual investors as appropriate). The said form is available on NJMF's website i.e. www.njmutualfund.com or on the website of Association of Mutual Funds In India i.e. www.amfiindia.com or on the website of any authorised KRA's.

- KYC application and necessary document should either come along with financial transaction or when the client chooses to trade / invest / deal through the Intermediary and an account is opened in the schemes of NJMF, the investor is required to submit, in person, the completed KYC application form along with all the necessary documents as mentioned in the KYC application form in any of the offices of the distributors (details provided in the following note) or Registrar and Transfer Agent of the NJMF i.e. KFin Technologies Limited or to the NJMF;

- In line with SEBI circular MIRSD/Cir-26/2011 dated December 23, 2011, it is mandatory for SEBI registered intermediaries to carry out "In-Person Verification" ("IPV") of any investor dealing with a SEBI registered intermediary for investments in a mutual fund, the Asset Management Companies, Registrar & Transfer Agent and distributors who comply with the certification process of National Institute of Securities Market (NISM) or Association of Mutual Funds in India (AMFI) and have

undergone the process of "Know Your Distributor (KYD)" are authorised to carry out the IPV. However, in case of applications received by the mutual funds directly from the clients (i.e. not through any distributor), they may also rely upon the IPV performed by the scheduled commercial banks. Unless the IPV process is completed, the intermediary will not be able to process the KYC and obtain a temporary acknowledgement for submission of all the documents. Hence the investor will not be considered as KYC compliant under the new KYC compliance procedure and hence will not be permitted to make any investment in the Fund.

- Once all the documents are verified by a KRA, they will send the investor an intimation within 10 working days from the date of receipt of necessary documents by them from the Fund or its Registrar and Transfer Agent informing the investor either about compliance by the investor of the new KYC compliance procedure ("final acknowledgement") or any deficiency in submission of details or documents.

- On the basis of the temporary acknowledgement or the final acknowledgement the investor would be eligible to deal with any of the SEBI registered intermediaries as mentioned in the above mentioned SEBI circulars.

(ii) Requirement for the new investors in mutual funds (From February 1, 2017) :

SEBI has issued circular no. CIR/MIRSD/ 66 /2016 dated July 21, 2016 and no. CIR/MIRSD/120 /2016 dated Nov. 10, 2016 for uniform and smooth implementation of CKYC norms for onboarding of new investors in Mutual funds with effect from 1st Feb 2017. Central KYC Registry (CERSAI) is a centralized repository of KYC records of customers in the financial sector with uniform KYC norms and inter-usability of the KYC records across the sector with an objective to reduce the burden of producing KYC documents and getting those verified every time when the customer creates a new relationship with a financial entity.

(iii) Requirement for the new investors in mutual funds (From April 1, 2021) :

- SEBI issued circular no. SEBI/HO/MIRSD/DOP/CIR/P/2021/31 dated March 10, 2021 for the Rollout of Legal Entity Template wherein the CKYCR is extended to Legal Entities. Accordingly, Mutual Fund shall upload the KYC records of LE accounts opened on or after April 01, 2021 on to CKYCR in terms of Rule 9 1A) of the Prevention of Money Laundering(Maintenance of Records) Rules, 2005.

- Provide the complete details in the CKYC application form along with the required documents. The said form is available on NJMF's website i.e. www.njmutualfund.com or on the website of Association of Mutual Funds In India i.e. www.amfiindia.com .

- CKYC application and necessary document should either come along with financial transaction or when the client chooses to trade / invest / deal through the Intermediary and an account is opened in the schemes of NJMF, the investor is required to submit, in person, the completed CKYC application form along with all the necessary documents as mentioned in the application form in any of the offices of the distributors (details provided in the following note) or Registrar and Transfer Agent of the NJMF i.e. KFin Technologies Limited and the NJMF;

- In line with SEBI circular MIRSD/Cir-26/2011 dated December 23, 2011, it is mandatory for SEBI registered intermediaries to carry out "In-Person Verification" ("IPV") of any investor dealing with a SEBI registered intermediary for investments in a mutual fund, the Asset Management Companies, Registrar & Transfer Agent and distributors who comply with the certification process of National Institute of Securities Market (NISM) or Association of Mutual Funds in India (AMFI) and have

undergone the process of "Know Your Distributor (KYD)" are authorised to carry out the IPV. However, in case of applications received by the mutual funds directly from the clients (i.e. not through any distributor), they may also rely upon the IPV performed by the scheduled commercial banks. Unless the IPV process is completed, the intermediary will not be able to process the KYC and obtain a temporary acknowledgement for submission of all the documents. Hence the investor will not be considered as KYC compliant under the new KYC compliance procedure and hence will not be permitted to make any investment in the Fund;

- Once all the documents are verified by a Central KYC Registry (CERSAI), they will send the investor an acknowledgment within 10 working days from the date of receipt of necessary documents by them from the Fund or its Registrar and Transfer Agent informing the investor either about compliance by the investor of the new KYC compliance procedure ("final acknowledgement") or any deficiency in submission of details or documents.

- On the basis of the temporary acknowledgement or the final acknowledgement the investor would be eligible to deal with any of the SEBI intermediaries as mentioned in the above mentioned SEBI circulars.

Who are required to be KYC/CKYC Compliant?

(a) All investors (both individual and non-individual) should be KYC compliant.
(b) Any investment in the name of minors should be through a Guardian, who should be KYC compliant for the purpose of investing with a Mutual Fund. The Minor, upon attaining majority, should immediately apply for KYC compliance in order to be able to transact in his/her own capacity.
(c) Also, applicants / unit holders intending to apply for units/ currently holding units and operating their Mutual Fund folios through a Power of Attorney (PoA) must ensure that the issuer of the PoA (i.e. the investor) and the holder of the PoA (i.e. the Attorney) must be KYC compliant. PoA holders are not permitted to apply for KYC compliance on behalf of the issuer of the PoA.
(d) An individual becoming an investor on account of an operation of law, e.g., transmission of units upon death of a unit holder, the claimant eligible for entering into the register of Unit holders of the Mutual Fund will be required to be KYC compliant or such status as may be permitted by SEBI from time to time before such transfer can take place
(e) Existing KYC compliant investors of the Fund can continue to invest. However, existing investors are also urged to comply with the new CKYC requirements including IPV as mandated by SEBI.

Units held in Electronic (Demat) mode
For units held in demat form, the KYC performed by the Depository Participant of the applicants will be considered as KYC verification done by the Trustee / AMC.

3. Prevention of Money Laundering

Prevention of Money Laundering Act, 2002 (hereinafter referred to as "PML Act'') and Prevention of Money Laundering (Maintenance of Records) Rules 2005 (hereinafter referred to as "PML Rules") notified therein came into effect from July 1, 2005 vide Notification No. GSR 436(E) dated July 1, 2005 issued by the Department of Revenue)"DOR"), Ministry of Finance("MOF"), Government of India ("GOI"). SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD-SEC-5/P/CIR/2023/022 dated June 6, 2024 issued a 'Master Circular on Guidelines on Anti Money Laundering (AML) Standards/ Combating the Financing of Terrorism (CFT)/Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under' consolidating all the requirements/instructions/obligations of Securities Market Intermediaries issued under the various circulars issued by SEBI with regard to AML/CFT till May

2024, whereby all intermediaries are advised to take necessary steps to ensure compliance with the requirement of the PML Act and PML Rules inter-alia for the maintenance and preservation of records and reporting of information relating to cash and suspicious transactions to Financial Intelligence Unit-India (FIU-IND), New Delhi. Additionally, MOF has issued various notifications vide its Notification no. CG-DL-E-07032023-244194, CG-DL-E-03052023-245631, CG-DL-E-07072023-247128, CG-DL-E-04092023-248537, CG-DL-E-17102023-249474, CG-DL-E-09112023-249967 and CG-DL-E-09112023-249968 dated March 7, 2023, May 3, 2023, July 7, 2023, September 4, 2023 & October 17, 2023, November 9, 2023 and November 9, 2023 respectively amending the PML Act & Rules from time to time. AMFI vide AMFI best Practice Guidelines No. 73/ 2018-19 dated March 12, 2024 issued Minimum Standards Recommendations (MSR) document for the purpose of recommendation towards a policy framework on AML/ CFT.

The investor(s) should ensure that the amount invested in the schemes NJ Mutual Fund is through legitimate sources only and does not involve and is not designated for the purpose of any contravention or evasion of the provisions of the Income Tax Act, Prevention of Money Laundering Act, Prevention of Corruption Act and / or any other laws in force in India from time to time or any rules, regulations, circulars, notifications or directions issued thereunder.

To ensure appropriate identification of the investor(s)/ Unitholder(s) under the KYC policy and with a view to monitor transactions for the prevention of money laundering, NJ Asset Management Private Limited / NJ Mutual Fund reserves the right to seek information, record investor's/Unitholders telephonic calls and / or obtain and retain documentation for establishing the identity of the investor/Unitholder, their beneficial owner(s),proof of residence, source of funds, etc. It may re-verify identity and obtain any incomplete or additional information for this purpose as the case may be.

The investor(s)/Unitholder(s) shall provide such documents to the satisfaction of the AMC as may be required from time to time for the verification/identification of the investor(s)/Unitholder(s)/any transaction by the AMC/Mutual Fund. If the investor(s)/Unitholder(s) refuses / fails to provide to the AMC, the required documents/ information within the period specified, the AMC, shall have the sole and absolute discretion to freeze the folio(s) of the investor(s)/Unitholder(s), reject any application(s) / allotment of units and report the details of such investor/Unitholder/transaction to appropriate authority.

The Mutual Fund, AMC, NJ Trustee Private Limited and its Directors, employees and agents shall not be liable in any manner for any claims arising whatsoever on account of such freezing of folio(s) / rejection of any application / allotment of units and/or reporting the same to appropriate authorities.

4. Ultimate Beneficial Owner(S) (UBO(S)):

As per the requirements of guidelines specified by Anti-Money Laundering related laws and regulatory guidelines on client due diligence and identification of Beneficial Ownership, investors (other than Individuals) are required to provide details of 'Ultimate Beneficial Owner(s) [UBO(s)]'.

SEBI vide its circular no. SEBI/HO/MIRSD/SEC-FATF/P/CIR/2023/0170 dated October 13, 2023 has prescribed its guidelines for determination of Beneficial Ownership to be followed by the intermediaries for determining of beneficial owners. The identification of the beneficial ownership varies based on the status of the client and shall be determined as below:

a. Where the client is a company, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has a controlling ownership interest or who exercises control through other means.

Explanation:- For the purpose of this sub-clause:-
i. "Controlling ownership interest" means ownership of or entitlement to more than ten percent of shares or capital or profits of the company;
ii. "Control" shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;

b. Where the client is a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of/ entitlement to more than ten percent of capital or profits of the partnership or who exercises control through other means.

Explanation:- For the purpose of this clause:-
"Control" shall include the right to control the management or policy decision;

c. Where the client is an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen per cent. of the property or capital or profits of such association or body of individuals;

d. Where no natural person is identified under (a) or (b) or (c) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;

e. Where the client is a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with ten per cent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership. Provided that in case of a Trust, the reporting entity shall ensure that trustees disclose their status at the time of commencement of an account based relationship; and

f. where the client or the owner of the controlling interest is an entity listed on a stock exchange in India, or it is an entity resident in jurisdictions notified by the Central Government and listed on stock exchanges in such jurisdictions notified by the Central Government, or it is a subsidiary of such listed entities, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such entities.

g. Applicability for foreign investors: Registered intermediaries dealing with foreign investors' may be guided by SEBI Master Circular SEBI/HO/AFD-2/CIR/P/2022/175 dated December 19,2022 and amendments thereto, if any, for the purpose of identification of beneficial ownership of the client;

Pursuant to the PML Rules, 2023, rule (2)(1)(cf), Non-profit organization (NPO) means any entity or organisation, constituted for religious or charitable purposes referred to in clause (15) of section 2 of the Income-tax Act, 1961 (43 of 1961), that is registered as a trust or a society under the Societies Registration Act, 1860 (21 of 1860) or any similar State legislation or a Company registered under the section 8 of the Companies Act, 2013 (18 of 2013). Consequently, Investors who are Trusts/Societies/Section 8 companies (under Companies Act, 2013) constituted for religious or charitable purposes have to declare their status as NPO to AMC. Investors who declare as NPO should also mention their Darpan Portal registration number in the form. Further, the AMC shall register the details of a client, in case of client being a non-profit organisation, on the DARPAN Portal of NITI Aayog, if not already registered, and maintain such registration

records for a period of five years after the business relationship between a client and the registered intermediary has ended or the account has been closed, whichever is later.

5. Litigations:

The AMC shall freeze/lock the folio(s) of investor(s)/Unitholder(s)for further transactions or reject any applications for subscription or redemption of units pursuant to receipt of instructions/directions/orders issued by any Governmental, judicial, quasi- judicial or other similar authority ("Authority"), including orders restricting the investor(s)/Unitholder(s) from dealing in securities or for attachment of units held by the investor(s)/Unitholder(s).

Additionally, the AMC shall be entitled to freeze/lock the folio(s)of investor(s)/Unitholder(s) for further transactions or reject any applications for subscription or redemption of units at its sole and absolute discretion upon the AMC becoming aware of initiation of any investigation/action/litigation relating to the investments or transactions of the Unitholder by any Authority, upon receipt of any complaints for fraud, or upon commencement of any disputes /litigations among unitholders/nominees/legal heir/ other claimants to the units relating to the investments or transactions of the Unitholder, including disputes/litigations where AMC has been impleaded as a party.

The freeze/lock/rejection/restriction so imposed by the AMC as hereinabove mentioned may continue till receipt of specific written instruction/direction/order from such Authority authorizing the removal of such freeze/rejection/restriction and/or completion of the investigation by AMC as the case may be.

It is hereby clarified that the AMC/Mutual Fund/NJ Trustee Private Limited shall not be liable for any loss or damage suffered by Unitholder, either directly or indirectly, on account of such freeze/lock/rejection/rejection as the case may be.

6. Permanent Account number (PAN):

In terms of SEBI circular number MRD/DoP/Cir- 05/2007 dated April 27, 2007, Permanent Account Number (PAN) shall be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction with effect from July 2, 2007. Accordingly, it is mandatory for investors to provide their PAN along with a self attested copy of PAN Card. If the investment is being made on behalf of a minor, the PAN of the minor or father or mother or the guardian, who represents the minor, should be provided. Applications received without PAN/PAN card copy will be rejected.

Central Board of Direct Taxes vide its gazette notification G.S.R 112 (E) dated February 12, 2020 inserted rule 114AAA in the Income Tax Rule, which made Aadhar linking mandatory with PAN for all PAN holders on or before September 30, 2021 or such extended timeline as may be prescribed in this regard, post which if PAN is not linked with Aadhar, then PAN of such person shall become inoperative immediately.

In line with SEBI letter no. OW/16541/2012 dated July 24, 2012 addressed to AMFI, Investments in the mutual fund schemes {including investments through Systematic Investment Plans (SIPs)} up to Rs. 50,000/- per investor per year shall be exempted from the requirement of PAN.

Further in terms of SEBI Circular MRD/DoP/Cir-20/2008 dated June 30, 2008, it is clarified that PAN may not be insisted in the case of Central Government, State Government, and the officials appointed by the courts example Official liquidator, Court receiver etc. (under the category of Government) for transacting in the securities market. However, the aforementioned clarification will be subject to the mutual fund verifying the

veracity of the claim of the specified organizations, by collecting sufficient documentary evidence in support of their claim for such an exemption.

Further, in terms of SEBI Circular MRD/DoP/MF/Cir-08/2008 dated April 03, 2008, it has been clarified to exempt investors residing in the state of Sikkim from the mandatory requirement of PAN for their investments in mutual funds. However, this would be subject to the Mutual Fund verifying the veracity of the claim of the investors that they are residents of Sikkim, by collecting sufficient documentary evidence including strict compliance with the applicable 'KYC' norms. The requirements pertaining to PAN & KYC shall be as prescribed by applicable Regulations read with various amendments, circulars, notifications issued from time to time.

NJ Mutual Fund ("NJMF")/ NJ Asset Management Private Limited ("NJAMC") reserves the right to restrict processing of Redemption or Repurchase transactions without PAN in respect of Non-PAN-Exempt folios..Therefore for all such Non-PAN-Exempt folios, investors are requested to update PAN by submitting suitable request along with PAN card copy at any of the Designated Investor Service Centre ("DISC") of NJMF and then submit Redemption or new Systematic Withdrawal Plans (SWPs) requests. With respect to existing SWPs registered without PAN in Non-PAN-Exempt folios, the same shall be restricted till PAN is updated in the folio.

Investors are requested to note further that it is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor.
Accordingly, completion of KYC requirements shall be mandatory and with effect from February 28, 2020, all financial transactions (including redemptions, switches etc.) will be processed only if the KYC requirements are completed. Unit holders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at the Designated Investor Service Centre ("DISC") of NJ Mutual Fund or KFin Technologies Limited.

7. Transfer of units held in Non-Demat [Statement of Account ('SOA')] Mode:

AMFI Best Practices Guidelines Circular No.116/2024-25 dated August 14, 2024 and No. 119/2025-26 dated May 8, 2025 has introduced the facility of transfer of units in SOA mode held by individual investors (Resident / Non- Resident) for all schemes except ETFs.

Currently, the following categories of individual unitholders, holding units in Non-Demat ('SoA') mode shall be provided with the facility to transfer units -

I. Surviving joint unitholder, who wants to add new joint holder(s) in the folio upon demise of one or more joint unitholder(s).
II. A nominee of a deceased unitholder, who wants to transfer the units to the legal heirs of the deceased unitholder, post the transmission of units in the name of the nominee.
III. A minor unitholder who has turned a major and has changed his/her status from minor to major, wants to add the name of the parent / guardian, sibling, spouse etc. in the folio as joint holder(s).
IV. Transfer to siblings
V. Gifting of units (permitted only to Father, Mother, Son, Daughter, or Spouse)
VI. Transfer of units to a third party (if the investor wishes to transfer units to anyone other than the permitted relations above)
VII. Addition/deletion of unit holder (Permitted only if the First Holder is the same in both the source and target folio)

Key Features:

1. The facility for transfer of such units shall be available only through online mode via the transaction portals of the RTAs and MF Central i.e the transfer of units held in SoA mode shall not be allowed through physical/ paper-based mode or via the stock exchange platforms, MFU, channel partners and EOPs etc.
2. Partial transfer of units held in a folio shall be allowed as per the provisions of SID.
3. If the request for transfer of units is lodged on the record date, the IDCW payout/ reinvestment shall be made to the transferor.
4. Any redemption under the transferred units shall not be allowed for 10 days from the date of transfer to enable the investor to revert in case of fraudulent transfer.

Pre-requisites:

1. The transferee(s) should mandatorily –
    A. Be an individual / individual(s).
    B. Have a valid folio* in the mutual fund in which the transferor wishes to transfer the units.
    C. Be KYC compliant with "KYC validated" status.
    D. Have a valid PAN.
    E. Have/provide a valid CBS Bank account details of the transferee/ 1st named transferee (in case of more than one transferee).
    F. Have a valid email address and mobile number.
    G. Have submitted duly completed Nomination form or Opt-out declaration.
    H. Should be eligible to hold the Units as per the respective SID.
    I. Fulfil any other regulatory requirement as may be applicable.

*Note: If the transferee(s) does not / do not have an existing folio, the transferee(s) shall be required to first open a 'Zero Balance Folio'. The zero-balance folio must be compliant with all mandatory requirements such as KYC compliance, bank account validation, FATCA, nomination, email address and mobile number etc.

2. There should be no "lien" or freeze on the units being transferred.
3. Units under lock-in cannot be transferred.
4. The surviving unit holder /nominee/minor unitholder who has turned major, will need to first complete the required process for transmission of units or change of status from minor to major (as the case may be), after submission of required forms / documents and should be registered as the rightful unitholder of the units in the folio to be eligible to apply for transfer of units held in SoA mode.
5. The primary holder, Plan, Option, and the ARN (in case of Regular Plan) in the transferor's Folio shall remain unchanged upon transfer of units in the transferee folio.

Stamp duty on Transfer of Units:

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

For more details, please refer to our website www.njmutualfund.com

8. Transmission facility:

For Units held in physical/Statement of Account (SOA) mode, transmission requests shall be processed by the AMC/Fund through its Registrar and Transfer Agent (RTA). In respect of Units held in demat mode, such transmission requests shall be processed by the concerned Depository Participant (DP)/Depository, as applicable, in accordance with the applicable SEBI framework.

This framework shall not apply where there is any dispute or contesting/competing claims. In such cases, the claimants shall be required to resolve the matter through appropriate judicial or legal proceedings.

Further, with effect from August 21, 2026, the provisions relating to transmission are set out as below:

- **Transmission in Jointly Held Folios (Rule of Survivorship)**
  In the event of the demise of one or more joint holder(s), Units shall be transmitted in favour of the surviving joint holder(s) in accordance with the principle of survivorship. In such cases, the Fund shall ordinarily require only a valid death certificate of the deceased holder(s) and shall not require documents related to KYC, indemnities or undertaking from the surviving joint holder, except the copy of the Death Certificate of the deceased.

- **Cases where nomination has been made:**
  Upon the death of the sole holder or all joint holders, the registered nominee(s) shall receive the assets of deceased sole holder / joint holders as trustee on behalf of the legal heir(s) of deceased holder(s). Nominee shall be required to submit the following documents:
  - Transmission request form by the nominee(s) in specified format;
  - Latest client master list ("CML") of the demat account of the nominee(s);
  - Verifiable death certificate; and
  - Copy of statement of account ("SOA")
  - Copy of Birth Certificate or School leaving certificate/ Passport or Aadhaar attested by guardian (in case the nominee is a minor)
  - KYC of the Guardian (in case of nominee being a minor / of unsound mind)

  Upon the demise of one of the nominees prior to the demise of the investor and if no change is made in the nomination, then the assets attributable to the deceased nominee shall be distributed to the surviving nominees on a pro rata basis.

  The AMC/Fund shall be fully discharged from its liabilities upon transmission of assets to the nominee(s).

- **Cases where there is no nomination:**
  The transmission of Units of the deceased holder(s) shall be made in favour of claimant(s)/legal heir(s), in accordance with the following process:

  Where a sole holder or all joint holders have deceased, transmission requests shall be classified under following three categories depending upon the monetary threshold of the claim amount and document requirement shall be applicable accordingly:

	Quick Transmission Processing (QTP)*$	Simplified Documentation Category $	Claims Above Simplified Documentation Threshold
Units held on physical mode #	Upto Rs. 10,000	Upto Rs. 10,00,000	Above Rs. 10,00,000
Units held on dematerialised mode#	Upto Rs. 30,000	Upto Rs. 30,00,000	Above Rs. 30,00,000

*****Transmission of Units under QTP shall be permitted only in favour of immediate relatives of the deceased Unit holder(s) viz. parents, spouse, children and parents-in-law.

$For determining QTP and Simplified Documentation thresholds, the value of units shall be calculated based on the last available Net Asset Value (NAV) as of the date of receipt of the request.
#Per beneficial owner for securities i.e. the value will be considered at PAN level of the deceased holder across all folios.

In all the cases following document are required to be submitted:

- Transmission request form by the nominee(s) in specified format;
- Latest client master list ("CML") of the demat account of the claimant(s)/legal heir(s);
- Verifiable death certificate; and
- Copy of statement of account ("SOA"),
- Copy of Birth Certificate or School leaving certificate/ Passport or Aadhaar attested by guardian (in case the claimant/legal heir is a minor)
- KYC of the Guardian (in case of claimant/legal heir being a minor / of unsound mind)

Additional Documents required to process Transmission are as follow under the above categories:

a. Quick Transmission Processing (QTP)
Transmission request form-cum-undertaking in specified format on a plain paper along with a document establishing relationship between the claimant(s) and the deceased unit holder(s).

b. Simplified Documentation Category
i. Notarized indemnity bond indemnifying the RTA/AMC/Fund in specified format ; and
ii.Notarised affidavit-cum-NOC from all legal heirs confirming identification and claim of legal ownership to the Units and no objection in specified format ;
OR
Copy of family settlement deed executed by all legal heirs, duly attested by a Notary Public, Gazetted Officer, or accepted and approved by a Magistrate, Judge or Civil Court.

In case the claimant submits any court issued documents viz., Succession Certificate or Probate of Will or Letter of Administration or Court Decree,the requirement of submission of following documents shall not be applicable:
(i) Notarised indemnity bond;
(ii) Affidavit-cum-NOC from non-claimant legal heir(s)

c. For claims above simplified documentation threshold

i. Notarised affidavit-cum-NOC from all legal heirs confirming identification and claim of legal ownership to the Units and no objection in specified format; and
ii. Copy of Will as may be applicable in terms of Indian Succession Act, 1925, along with a notarized indemnity bond from the legal heir(s)/claimant(s) to whom the Units have to be transmitted, as per the format specified;
OR
Legal Heirship Certificate or its equivalent issued by relevant authority which will mean a revenue authority not below the rank of a Tehsildar or equivalent authority, along with a notarized indemnity bond from the legal heir (s)/claimant(s) to whom the Units have to be transmitted, as per the format specified;
OR
Copy of Succession certificate or Letter of Administration or Court Decree.

In case the claimant submits any court issued documents viz., Succession Certificate or Probate of Will or Letter of Administration or Court Decree, the requirement of submission of Affidavit - cum - NOC from non- claimant legal heir(s) shall not be applicable.

Note: The indemnity and affidavit - cum - NOC, as may be applicable shall be executed on non - judicial stamp paper of appropriate value as specified under the Stamp Act of the state where the claimant resides

- **In case of death of Investor Outside India**
  In cases involving the death of an investor outside India, 'proof of death' document is issued by an authority outside the country. In such cases, the AMC shall accept the certified true copy of the document issued for 'proof of death', certified in the country of its issuance through any of the following modes:
  a) Court Magistrate or Judge or Notary Public in the country of issuance; or
  b) Consularization by Indian Embassy/ Consulate General in the country of issuance; or
  c) apostilled; or
  d) certification by authorised officials of overseas branches of Scheduled Commercial Banks registered in India.
  e) certification by authorised officials of branches of overseas banks with whom Indian banks have correspondent banking relationships.

  Where the death certificate is issued in a language other than English, the claimant shall submit a self-certified copy of translation of death certificate into English along with certified copy of the original death certificate.

- **Transmission Processing and Timelines**
  The AMC/Fund/RTA shall process transmission requests within 21 calendar days from the date of receipt of all required documents and information or within such other period as may be prescribed by SEBI from time to time. Where a transmission request is rejected or cannot be processed within the prescribed timeline, the claimant(s) shall be informed of the reasons for such delay or rejection.

  Investors, nominees, legal heirs and claimants are advised to refer to the detailed Standard Operating Procedure (SOP), category-wise eligibility criteria, list of documents, prescribed formats, declarations, indemnities, affidavits, transmission request forms and other related guidance available on the website of the Fund at https://www.njmutualfund.com/downloads before submitting a transmission request. The prescribed forms are also available to the claimants in physical mode at the Investor Service Centre.

Upon receipt of a claim and the documents submitted by the claimant, the AMC / RTA / Fund shall issue an acknowledgement and, at the time of such acknowledgement, inform the claimant of any pending, missing, incomplete or incorrect documents. Upon subsequent submission of all the required documents, the AMC / RTA / Fund shall issue a confirmation that the complete set of documents has been received for processing of the claim.

In respect of units held in physical mode, upon verification and processing of the request, the AMC / RTA / Fund shall initiate the dematerialisation request through the depository system for direct credit of the units to the demat account of the security holder or claimant and shall subsequently intimate the claimant upon successful dematerialisation. In cases where the units are required to be subject to a lock-in, the RTA shall ensure that the relevant lock-in and its applicable period are appropriately incorporated or intimated to the Depository while crediting the units to the demat account.

The Trustee, AMC and Registrar reserve the right to seek such additional documents, clarifications or information as may be required for establishing the claim, identity of claimant(s), legal heirship, regulatory compliance or for addressing any exceptional circumstances, in accordance with applicable laws and regulatory requirements.

In case of transmission of Units, the transferee will have to comply with the applicable "Know Your Customer" Norms as well as Updated Guidelines on Transmission of Units vide AMFI Best Practices Guidelines Circular No.110 /2023-24 dated January 31, 2024.

In case of transmission of Units to a claimant who is a minor, the prescribed documents like PAN, KYC, bank details, indemnity, etc. of the guardian will be required.

The AMC / Mutual Fund / RTA, for cases above the threshold for simplified documentation, may seek additional documents over and above those prescribed by SEBI, if so required.

9. Transfer and Transmission for Units held in Electronic (Demat) Mode:

For units of the Scheme(s) held in electronic (demat) form, the Units (subject to lock-in period) will be transferable and will be subject to transmission in terms of the rules and bylaws of the Depository and in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 2018, as may be amended from time to time. The instructions for transfer/ transmission of units will have to be lodged with the DP in the requisite form along with the requisite documents as may be required from time to time and transfer/transmission will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized form.

10. Gift Facility:

The Unit holder can, at any time after the allotment of Units, write to the DISC, requesting for a Gift Form to gift his/her Units by way of a transfer of Units to the extent permitted under the SEBI (Mutual Funds) Regulations, 2026 / applicable law(s) to a person eligible to be an investor as per the terms of the SID. The Mutual Fund may arrange to transfer the Units in accordance with the terms of the Gift Deed executed by the donor Unit holder out of his / her Unit balance in accordance with applicable law(s) and subject to the compliance with such documentary requirements by the donor Unitholder to the satisfaction of the Mutual Fund/AMC if the donee is otherwise eligible to hold units of mutual funds. Gift in favour of a NRI/PIO/OCI/QFI will be subject to permission, general or specific, as per the applicable laws under the Foreign Exchange Management Act, 1999. The transfer of unit holdings to the donee in accordance with the

terms of the Gift Deed and a receipt thereof shall be a valid discharge of the AMC/Mutual Fund of its obligations towards the donor Unitholder. The donor Unit holder agrees to be liable/responsible for any loss that may result from a transfer of units thereof made in good faith by the AMC/ Mutual Fund at the request of the Donor Unitholder/s. The facility of gifting of Units is not permitted if the Units are held in electronic/demat mode.

11. Unclaimed Redemption/ Income Distribution cum Capital Withdrawal Option (IDCW) Amount:

In terms of clause 15.5 of SEBI Master Circular for Mutual funds dated March 20, 2026, the unclaimed redemption and IDCW amount may be deployed by the mutual fund in call money market or money market instruments or invested in a separate plan of Liquid scheme /Overnight scheme/ Money Market Mutual Fund scheme floated specifically for deployment of the unclaimed amounts, provided such schemes are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix.

Pursuant to the SEBI requirement on treatment of unclaimed redemption amount, a new plan has been introduced under NJ Overnight Fund (an open ended debt scheme investing in overnight securities with a relatively low interest rate risk and relatively low credit risk) for the limited purpose of deployment of the unclaimed redemption amount with effect from December 10, 2023. Details of the Plan is as follows:

Features	**Particulars**
Name of the Plan	NJ Overnight Fund - Unclaimed Redemption Plan - upto 3 years
Minimum initial / additional subscription	Minimum initial/additional subscription amount shall not be applicable to this Plan. No regulatory/scheme criteria will be considered for allotment of units. The Plan shall not be available for regular subscriptions/ switch-in by the investors/unitholders. Allotment of units in these plans shall be made in the investor's existing folio in which redemption remains unclaimed.
Minimum Redemption Amount	Redemption / switch-out requests under the Unclaimed Amount Plan will be treated as for 'All units'. No partial redemptions will be allowed for investors. Switch-out transactions from these plans shall be allowed to any permissible schemes of NJ Mutual Fund. Redemption/ Switch-out transaction will get processed and paid to the unitholders for unclaimed amount along with the appreciated value i.e., Units will be redeemed at the applicable NAV, subject to availability of necessary information to process the application with the AMC. The AMC reserves the right to seek additional clarification/ information before processing the redemption/ switch-out and accordingly the NAV of the day on which the AMC receives necessary information shall apply.

Allotment	The unclaimed redemption shall be invested in the Unclaimed Redemption Plan – Growth option at Face Value of Rs. 1000 per unit on December 10, 2023. Thereafter, this plan will have a separate NAV and the Units under this plan will be allotted at NAV based prices, based on the date and time of processing the investment and applicable provisions on availability of funds for utilization. Cut-off timing shall remain the same as defined in the Scheme Information Document.
NAV Declaration	NAV shall be declared on all Calendar days.
Load Structure	Entry Load: Not Applicable Exit Load: Nil
Fees and Expense Ratio	The Total Expense Ratio under the plan will be capped at 50 bps (0.50%) of the daily net assets of the Scheme / Plan.
Asset Allocation / Portfolio	The investment under the Plan shall have the same portfolio as that of the Scheme and there will be no separate portfolio for unclaimed redemption plan. Accordingly, the same investment objectives and investment pattern shall apply.
Process for claiming the unclaimed redemption / dividend amounts by investors	The list of name(s) and addresses of investors of the Fund in whose folios there are unclaimed redemption amounts, is made available on the www.njmutualfund.com. An investor can obtain details after providing his/her proper credentials (like PAN, date of birth etc.) along with other security controls. Further, the process for claiming unclaimed redemption amounts and necessary forms/documents required for the same are also made available on www.njmutualfund.com. Investors who claim the unclaimed amounts during a period of 3 years from the date of investment will be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years from the date of investment, will be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year of investment. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. Investors may note that applications/requests that are incomplete or inaccurate or ambiguous or conditional are termed as 'Not in Good Order' (NIGO). NIGO applications are processed or rejected in accordance with the guidelines as mentioned on our website www.njmutualfund.com as amended from time to time. All applications are accepted "Subject to Verification''. Applications/ Requests can be therefore rejected at the counter itself, or subsequently at the time of a good order review either at the branch or at the back office. Further, any requests for redemption or switch must be unconditional. The Mutual Fund/Trustee/AMC shall not be bound to take cognizance of any conditions placed on the transaction request and may at its sole

	discretion, reject such transaction request, or process the same as if the condition were not mentioned.
Tax Consequences	Investors should note that, as and when the investor claims unclaimed redemption amounts after such amounts were invested in Unclaimed Amount Plan, redemptions from Unclaimed Amount Plan and subsequent payment to concerned investors may entail tax consequences. In view of the individual nature of tax consequences, each Unit holder / Investor is advised to consult his/her professional tax advisor.

Investors may note that applications/requests that are incomplete or inaccurate or ambiguous or conditional are termed as 'Not in Good Order' (NIGO). NIGO applications are processed or rejected in accordance with the guidelines as mentioned on our website www.njmutualfund.com , as amended from time to time. All applications are accepted "Subject to Verification''. Applications/ Requests can be therefore rejected at the counter itself, or subsequently at the time of a good order review either at the branch or at the back office. Further, any requests for redemption or switch must be unconditional. The Mutual Fund/Trustee/AMC shall not be bound to take cognizance of any conditions placed on the transaction request and may at its sole discretion, reject such transaction request, or process the same as if the condition were not mentioned.

MITRA Platform:
MITRA (Mutual Fund Investment Tracing and Retrieval Assistant) is a SEBI-backed initiative developed by Registrar and Transfer Agents (RTAs). It serves as a centralised platform where investors, nominees, or legal heirs can check if they have any forgotten or unclaimed mutual fund holdings. Investors can also track their mutual fund investments, including inactive ones, by visiting the MITRA platform.

12. Duration of the Scheme and Winding Up:

(A) Duration of the Scheme:

(i) Close - Ended Scheme(s)
Each closed-ended Scheme/ Plan will have a Maturity Date / Final Redemption Date and will be compulsorily and without any act by the Unit holder(s) redeemed on the Maturity Date / Final Redemption Date. On Maturity /Final Redemption Date of the Scheme/ Plan, the units will be redeemed at the applicable NAV. The Mutual Fund may convert the Scheme/ Plan after the Maturity Date / Final Redemption Date into an open-ended Scheme/Plan and this shall be in accordance with the SEBI (MF) Regulations.The close-ended Scheme/ Plan may be converted into open-ended scheme,

(a) the offer document of such scheme discloses the option for such conversion and the time period of such conversion; or

(b) the Unit holders of such close-ended Scheme/Plan are provided with an option to redeem their units in full before such conversion.

A close-ended scheme shall be fully redeemed at the end of the maturity period as specified in the Scheme Information Document. Provided that a close ended scheme may be allowed to be rolled over if the purpose, period and other terms of the roll over and all other material details of the scheme including the likely composition of assets immediately before the roll over, the net assets and net asset value of the scheme, are disclosed to the Unit holders and a copy of the same has been filed with SEBI. Provided further, that such roll

over will be permitted only in case of those Unit holders who express their consent in writing and the Unit holders who do not opt for the roll over and/ or have not given their written consent shall be allowed to redeem their unitholdings in full at net asset value based price. A closed-ended Scheme/ Plan shall be wound up on the expiry of duration fixed for such Scheme/ Plan on the redemption of the Units unless it is rolled over for a further period under sub-regulation (4) of Regulation 30.

In terms of SEBI (MF) Regulations 2026, the Scheme may be wound up as provided in (B) below.

(ii) Open - Ended / Interval Scheme(s)- An Open-ended / Interval Scheme has a perpetual life. However in terms of SEBI (MF) Regulations 2026, the Scheme(s) may be wound up as provided in (B) below.

(iii) Close - Ended Scheme(s) with automatic conversion into Open-Ended Scheme upon Maturity- Such Scheme(s) will remain close- ended for the period mentioned in the SID and subsequently the Scheme will automatically be converted into an open ended scheme without any further reference from the Mutual Fund/ Trustee/ AMC/ Unit holders. Thereafter, the duration of the Scheme would be perpetual. However in terms of SEBI (MF) Regulations 2026, the Scheme may be wound up as provided in (B) below.

The AMC, the Fund and the Trustee reserve the right to make such changes / alterations in the provisions of the Scheme (including the charging of fees and expenses) offered under this Statement of Additional Information to the extent permitted by the applicable Regulations.

(B) Winding Up

(i) A scheme of the Mutual Fund, including a close ended scheme proposed to be wound up before the expiry of its fixed duration, may be wound up, after repaying the amount due to the Unit holders, -
(a) on the occurrence of any event which, in the opinion of the Trustees, requires the scheme to be wound up; or
(b) if seventy five per cent of the Unit holders of a scheme pass a resolution for its winding up; or
(c) if SEBI so directs in the interest of the Unit holders;

Further in case of non-fulfillment of SEBI Circular SEBI/ IMD/CIR No. 10/22701/03 dated December 12, 2003 relating to Minimum Number of Investors in Scheme(s)/Plans of Mutual Funds the provisions of Regulation 39(2) (c) of SEBI (Mutual Funds) Regulations, 2026 would become applicable automatically without any reference form SEBI. Accordingly, the scheme(s) shall be wound up by following the guidelines laid down by SEBI. Please Refer to the Scheme Information Document of respective scheme(s) for more details.

(ii) Where a Scheme is to be wound up pursuant to sub clause (i) above, the trustees shall, within one day, give notice disclosing the circumstances leading to the winding up of the scheme,:
(a) to SEBI; and
(b) in two daily newspapers having nationwide circulation and also in a vernacular newspaper circulating at the place where the Mutual Fund is formed.
(iii) Where a scheme is required to be wound up under clause (a) of point (i) above, the trustees shall obtain consent of the unit holders, by simple majority of unitholders participating in the voting on the basis of one vote per unit, and shall publish the results of such voting within forty-five calendar days from the date of publication of notice under point (ii) above.
(iv) Where the trustees fail to obtain the consent of the unitholders under point (iii), the scheme shall be reopened for business activities with effect from the second business day following the publication of results of the voting.

Effect of Winding Up

On and from the date of the publication of the notice as stated above, the Trustees or the AMC as the case maybe, shall
(a) cease to carry on any business activities in respect of the Scheme(s) being wound up;
(b) cease to create or cancelUnits in the Scheme(s);
(c) cease to issue or redeem Units in the Scheme(s) And
(d) list the units of mutual fund scheme under winding up on a recognised stock exchange

Procedure And Manner of Winding Up

In the event of the Scheme being wound up as above-mentioned, the AMC shall proceed as follows:

1. The Trustees shall call a meeting of the Unit holders to approve by simple majority of Unit holders present and voting at the meeting for authorising the Trustees or any other person to take necessary steps for winding up of the Scheme(s) under clauses (a) and (b) of Point (i) above. Provided that a meeting shall not be necessary if the Scheme(s) is/are wound up at the end of the maturity period.
The trustees or any other person shall proceed with the winding up as directed by the SEBI or in the manner otherwise specified by the SEBI for winding up of the scheme under clause (c) of point (i) above.

(a) The Trustees or the person authorised as above, shall dispose of the assets of the Scheme(s) concerned in the best interests of the Unit holders of the Scheme(s).

(b) The proceeds of the sale made in pursuance of the above, shall in the first instance be utilised towards discharge of such liabilities as are properly due under the Scheme(s) and after making appropriate provisions for meeting the expenses connected with such winding up, the balance shall be paid to the Unit holders in proportion to their respective interests in the assets of the Scheme(s) as on the date when the decision for the winding up was taken.

2. On the completion of winding up, the Trustees shall forward to SEBI and the Unit holders, a report on the winding up containing particulars such as:
i. circumstances leading to the winding up,
ii. steps taken for disposal of assets of the fund before winding up,
iii. Expenses incurred in connection with the winding up,
iv. net assets available for distribution to the Unit holders and
v. a certificate from the auditors of the Mutual Fund.

3. Notwithstanding anything contained herein, the application of the provisions of SEBI (MF) Regulations 2026 in respect of disclosures of half-yearly reports and annual reports shall continue to be applicable until the winding up is completed or the Scheme(s) ceases to exist.

4. Upon the receipt of the report referred above under “Procedure and Manner of Winding up” if SEBI is satisfied that all measures for winding up of the Scheme(s) have been complied with by the AMC, the Scheme(s) shall cease to exist.

C. GENERAL INFORMATION:

1. Inter-Scheme Transfer of Investments:

Transfer of investments from one scheme to another scheme in the same Mutual Fund shall be allowed only if: -

- Such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
- The securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.

Further, such IST shall be in accordance with the SEBI Master circular for Mutual Funds dated March 20, 2026 as stated below:
In case of Close Ended Schemes, IST purchases would be allowed within 3 business days of allotment pursuant to NFO and thereafter, no ISTs shall be permitted to/from Close Ended Schemes.

In case of Open Ended Schemes, ISTs may be allowed in the following scenarios:

(i) For meeting liquidity requirement in a scheme in case of unanticipated redemption pressure: AMCs shall have an appropriate Liquidity Risk Management (LRM) Model at scheme level, approved by trustees, to ensure that reasonable liquidity requirements are adequately provided for. Recourse to ISTs for managing liquidity will only be taken after the following avenues for raising liquidity have been attempted and exhausted:

I. Use of scheme cash & cash equivalent
II. Use of market borrowing
III. Selling of scheme securities in the market
IV. After attempting all the above, if there is still a scheme level liquidity deficit, then out of the remaining securities, outward ISTs of the optimal mix of low duration paper with highest quality shall be effected.

The use of market borrowing before ISTs will be optional and the Fund Manager may at his discretion take decision on borrowing in the best interest of unitholders. The option of market borrowing or selling of security as mentioned at II & III above may be used in any combination and not necessarily in the above order. In case the option of market borrowing and/or selling of security is not used, the reason for the same shall be recorded with evidence.

(ii) For Duration/Issuer/Group rebalancing:

(I) ISTs shall be allowed to rebalance the breach of regulatory limit.
(II) ISTs can be done where duration/ issuer/ sector/ group rebalancing is required in both the transferor and transferee schemes. Different reasons cannot be cited for transferor and transferee schemes except in case where the transferee scheme is Credit Risk scheme.
(III) In order to guard against possible mis-use of ISTs in Credit Risk scheme, trustees shall ensure to have a mechanism in place to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs), etc. involved in process of ISTs in Credit Risk scheme, in case the security becomes default grade after the ISTs within a period of one year. Such negative impact on performance shall mirror the existing mechanism for performance incentives of the AMC.

No ISTs of a security shall be allowed, if there is negative news or rumors in the mainstream media or an alert is generated about the security, based on internal credit risk assessment in terms of Paragraph 5.4 of the Master Circular for Mutual Funds dated March 20, 2026. during the previous four months.

The Compliance Officer, Chief Investment Officer and Fund Managers of transferor and transferee schemes shall satisfy themselves that ISTs undertaken are in compliance with the regulatory requirements. Prescribed “Template” and documentary evidence in this regard shall be maintained by the AMC for all ISTs.

If security gets downgraded following ISTs, within a period of four months, the Fund Manager of buying scheme has to provide detailed justification /rationale to the trustees for buying such security.

2. Aggregate investment in the Scheme under the following categories:

Please find below the aggregate investment in the respective schemes by Board of Directors of NJ Asset Management Private Limited, Key Personnel and Fund Manager as on March 31, 2026.:

Scheme Name	Aggregate amount invested in the Scheme as on March 31, 2026 (Market value in Rs.)		
	AMC's Board of Directors	Key Personnel* (excluding Fund Manager)	Fund Manager
NJ Balanced Advantage Fund	407,812,262.39	32,331,702.28	2,790,530.48
NJ Arbitrage Fund	18,495,452.58	19,040,154.36	193,167.86
NJ Overnight Fund	32,104,712.13	465,389.31	6,232.3
NJ ELSS Tax Saver Scheme	274,110,661.40	39,407,848.62	168,790.32
NJ Flexi Cap Fund	1,034,905,379	101,142,168.14	521,194.03

*Note: Key Personnel amount includes the amount of the AMC's Board of Directors who is also KMP of the Company.

3. Dematerialisation and Rematerialisation procedures

Units in dematerialised / re-materialised form: The Applicant intending to hold the units in Demat form are required to have a beneficiary account with a Depository Participant (DP) registered with NSDL/CDSL and will be required to indicate in the application the DP's name, DP ID Number and the Beneficiary Account Number of the applicant held with the DP at the time of purchasing Units. The unit holder must mandatorily provide the latest client investor master or demat account statement along with the application form. Units will be credited in the demat account only based on fund realization.

In case, the unit holder desires to hold the units in a demat form at a later date, Unitholders are requested to note that request for conversion of units held in Account Statement (non-demat) form into Demat (electronic) form should be submitted to their Depository Participants directly and not to the AMC or the Registrar and Transfer Agent (RTA) of the Fund.

In case Unit holders do not provide their demat account details or the demat details provided in the application form are incomplete/incorrect or do not match with the details with the Depository records, the Units will be allotted in physical mode provided the application is otherwise complete in all respect and accordingly, an account statement shall be sent to them.

Units held in demat form are transferable, subject to statutory restrictions, if any, in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 2018 as may be amended from time to time. Transfer can be made only in favor of transferees who are capable of holding units and having a valid demat account. Transfer of unit(s) shall be subject to payment of applicable stamp duty by the unitholder(s) and applicable laws.

Unit holders have the option to rematerialise their existing demat Units by giving rematerialisation requests to the respective Depository Participant (DP). On receiving the confirmation of demat Units balance, an account statement for the physical Units shall be issued where the same number of Units held in the demat mode shall be continued in the physical mode. The rematerialisation of demat Units shall be processed within thirty days or such other days as may be stipulated under SEBI Regulations from the date of receipt of such a request, provided it is complete and valid in all respects.

Investors can initiate switch transactions from one scheme to another scheme of NJ Mutual Fund, if the units are held in demat mode or physical mode, subject to statutory restrictions, if any.

4. ASBA disclosures

Additional mode of payment through Applications Supported by Blocked Amount (ASBA) facility:

Pursuant to SEBI Master Circular for Mutual Funds dated March 20, 2026 read with SEBI Circular SEBI/IMD/CIR No 18 /198647 /2010 dated March 15, 2010 read with SEBI circular no. Cir/IMD/ DF/6/2010 dated July 28, 2010 an investor can subscribe to the New Fund Offers (NFOs) launched through ASBA facility by applying for the Units offered under the Option(s)/Plan(s) of the scheme(s) in the ASBA Application Form and following the procedure as prescribed in the Form. Hence, all the NFOs to be launched by the Mutual Fund shall have ASBA facility, which will co-exist with the existing mode of subscription.

ASBA is an application containing an authorization given by the Investor to block the application money in his Self Certified Syndicate Bank (SCSB) towards the subscription of Units offered during the NFO of the Scheme of NJ Mutual Fund.

Thus, for an investor who applies through ASBA facility, the application money towards the subscription of Units shall be debited from his/her specified bank account only if his/her application is selected for allotment of Units.

Benefits of Applying through ASBA facility:

(a) Writing cheques and demand drafts is not required, as investor needs to submit ASBA application form accompanying an authorization to block the account to the extent of application money towards subscription of Units to a SCSB. The balance money, if any, in the account can be used for other purposes by the investors.

(b) Release/Unblocking of blocked funds after allotment is done instantaneously.

(c) Unlike other modes of payment, ASBA facility prevents the loss of interest income on the application money towards subscription of Units as it remains in the bank account of the investor till the allotment is made.

(d) Refunds of money to the investors do not arise as the application money towards subscription of Units gets blocked only on the allotment of Units.

(e) The investor deals with the known intermediary i.e. his/her own bank.

(f) The application form is simpler as the application form for ASBA will be different from the NFO application form.

ASBA Procedure

(a) An investor intending to subscribe to the Units of the NFO through ASBA, shall submit a duly completed ASBA Application Form to a Self Certified Syndicate Bank (SCSB), with whom his/her bank account is maintained.

(b) An ASBA investor shall submit a duly filled up ASBA Application form, physically or electronically to the SCSB with whom the investors holds the bank account which is to be blocked.

i. In case of ASBA application in physical mode, the investor shall submit the ASBA Application Form at the bank branch of SCSB specifying the Bank account number, which is designated for the purpose and the investor must be holding a bank account with such SCSB.

ii. In case of ASBA application in electronic form, the investor shall submit the ASBA Application form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for subscribing to units of Mutual Fund schemes authorizing to block the subscription money in a bank account.

(c) An acknowledgement will be given by the SCSB in the form of the counterfoil or specifying the application number for reference. Such acknowledgement does not guarantee, in any manner that the investors will be allotted the Units applied for. The Application shall be further processed by the Registrar & Transfer agent appointed by the Mutual Fund and units shall be allotted after deducting the blocked amount, only if the application is complete in all respect to the Mutual Fund/ Registrar & Transfer Agent.

Note: If the bank account specified in the ASBA Application Form does not have sufficient credit balance to meet the application money towards the subscription of Units, the Bank shall reject the ASBA Application form.

(d) On acceptance of Physical or Electronic ASBA, the SCSB shall block funds available in the bank account specified to the extent of the application money specified in the ASBA Application Form.

(e) ASBA application form will not be accepted by any of the offices of NJ Mutual Fund or its Registrar & Transfer Agent, i.e. KFin Technologies Limited ("KFin").

(f) The application money towards the Subscription of Units shall be blocked in the account until
i. Allotment of Units is made or
ii. Rejection of the application or
iii. Winding up of the Scheme, as the case may be.

(g) SCSBs shall unblock the bank accounts -
i. For transfer of requisite money to the Mutual Fund / Scheme bank account against each valid application on allotment or
ii. in case the application is rejected.

(h) During processing of the ASBA Application Forms by RTA, if the application is found to be incomplete or incorrect, the SCSB will be informed on the same who will then unblock the investor account with appropriate remarks in the investor account.

(i) The list of SCSBs and their DBs where ASBA application form can be submitted is available on the websites of BSE (www.bseindia.com), NSE (www.nseindia.com) and SEBI (www.sebi.gov.in) and shall also be given in the ASBA application form.

Note: No request for withdrawal of ASBA application form will be allowed after the closure of the New Fund Offer Period.

A. Grounds for Technical Rejections of ASBA application forms:

ASBA Application Forms can be rejected, at the discretion of Registrar and Transfer Agent of NJ Mutual Fund or SCSBs including but not limited on the following grounds-:

a. Applications by persons not competent to contract under the Indian Contract Act, 1872, including but not limited to minors, insane persons etc.
b. ASBA Application Form without the stamp of the SCSB.
c. Application by any person outside India if not in compliance with applicable foreign and Indian laws.
d. Bank account details not given/incorrect details given.
e. Duly certified Power of Attorney, if applicable, not submitted along with the ASBA application form.
f. No corresponding records available with the Depositories matching the parameters namely
   (i) Names of the ASBA applicants (including the order of names of joint holders)
   (ii) DP ID
   (iii) Beneficiary account number or any other relevant details pertaining to the Depository Account.
g. Investor's demat account is inactive or suspended for any reason.
h. Investor's signature not matching with the bank's records.

Note: NJ Mutual Fund or its Registrar and Transfer Agent shall not be liable for any negligence or mistake committed by the SCSBs.

5. Portfolio Turnover Details

Portfolio turnover is defined as the lower of purchases and sales after reducing all subscriptions and redemptions and derivative transactions there from and calculated as a percentage of the average assets under management of the Scheme during a specified period of time.

The AMC's portfolio management style is conducive to a low portfolio turnover rate. However, the AMC will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. The AMC will endeavour to balance the increased cost on account of higher portfolio turnover with the benefits derived there from.

D. Associate Transactions:

The AMC may from time to time, for the purpose of conducting its business, utilise the services (including for the purpose of securities transactions and distribution and sale of securities) of and /or enter into contract with the Sponsors, group companies of its Sponsors or/and any other subsidiary or associate company of the Sponsors or AMC. The AMC will, before investing in the securities of the group companies of the Sponsors, evaluate such investments, the criteria for the evaluation being the same as is applied to other similar investments to be made under the scheme(s). Investments by the scheme(s) in the securities of the group companies will be subject to the limits under the SEBI (MF) Regulations 2026.

The Associate Transactions disclosures shall include:

(a) the policy for investing in group companies of the sponsor of a Mutual Fund that is followed/to be followed by the Mutual Fund, including the aggregate market value of investments in group companies of the Sponsor and asset Management Company by all the schemes of the Mutual Fund and its percentage of the aggregate net asset value of the Mutual Fund:

Policy for investing in group companies of the sponsor of a Mutual Fund

In terms of current regulations no investment will be made in any unlisted security of an associate or Group Company of the sponsor and in any security issued by way of private placement by an associate or group company of the sponsor. Further, no investment will be made in listed securities of the group company of the sponsor, which is in excess of 25% of the net assets of the Scheme of the fund.

None of the group companies of the Sponsor is listed and hence there is no investment.

(b) in case any scheme of the Mutual Fund has invested more than 25% of its net assets in group companies, this shall be disclosed.: **None of the group companies of the Sponsor is listed and hence there is no investment.**

(c) names of associates of the Sponsor or the Asset Management Company with which the Mutual Fund proposes to have dealings, transactions and those whose services may be used for marketing and distributing the scheme and the commissions that may be paid to them. - **Nil**

i. subscription by the schemes in issues lead managed by associate companies - **Nil**

ii. Brokerage Paid to Associates of NJ Mutual Fund

Financial Year 2025-2026

Name of associate / related parties / group companies of Sponsor / AMC	Nature of Association	Period Covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)		Brokerage (Rs Cr & % of total brokerage paid by the fund)	
			Rs. in Crores	% of total business received	Rs. in Crores	% of total commission paid
NJ IndiaInvest Private Limited	Sponsor	April 1, 2025 to September 30, 2025	83.73	0.73	0.04	2.61
		October 1, 2025 to March 31, 2026	0	0	0	0

Financial Year 2024-2025

Name of associate / related parties / group companies of Sponsor / AMC	Nature of Association	Period Covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)		Brokerage (Rs Cr & % of total brokerage paid by the fund)	
			Rs. in Crores	% of total business received	Rs. in Crores	% of total commission paid
NJ IndiaInvest Private Limited	Sponsor	April 1, 2024 to September 30, 2024	479.51	2.40%	0.24	7.32%
		October 1, 2024 to March 31, 2025	707.15	4.01%	0.35	7.40%

Financial Year 2023-2024

Name of associate / related parties / group companies of Sponsor / AMC	Nature of Association	Period Covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)		Brokerage (Rs Cr & % of total brokerage paid by the fund)	
			Rs. in Crores	% of total business received	Rs. in Crores	% of total commission paid
NJ IndiaInvest Private Limited	Sponsor	April 1, 2023 to September 30, 2023	825.30	8.99%	0.66	11.81%
		October 1, 2023 to March 31, 2024	843.50	3.35%	0.42	10.07%

iii.Commission paid to Associates for distribution of units of NJ Mutual Fund

Financial Year 2025-2026

Name of associate / related parties / group companies of Sponsor / AMC	Nature of Association	Period Covered	Business Given		Commission	
			Rs. in Crores	% of total business received	Rs. in Crores	% of total commission paid
NJ IndiaInvest Private Limited	Sponsor	April 1, 2025 to September 30, 2025	657.39	57.82	36.19	99.49
		October 1, 2025 to March 31, 2026	580.33	53.81	35.75	99.48

Financial Year 2024-2025

Name of associate / related parties / group companies of Sponsor / AMC	Nature of Association	Period Covered	Business Given		Commission	
			Rs. in Crores	% of total business received	Rs. in Crores	% of total commission paid
NJ IndiaInvest Private Limited	Sponsor	April 1, 2024 to September 30, 2024	872	60.84%	33.92	99.72%
		October 1, 2024 to March 31, 2025	735.05	70.09%	34.83	99.57%

Financial Year 2023-2024

Name of associate / related parties / group companies of Sponsor / AMC	**Nature of Association**	**Period Covered**	**Business Given**		**Commission**	
			Rs. in Crores	**% of total business received**	**Rs. in Crores**	**% of total commission paid**
NJ IndiaInvest Private Limited	Sponsor	April 1, 2023 to September 30, 2023	746.64	54.48%	22.23	99.82%
		October 1, 2023 to March 31, 2024	632.75	62.67%	27.25	99.82%

6. Stock Lending by the Mutual Fund:

Subject to the SEBI (MF) Regulations 2026 as applicable from time to time, the Mutual Fund may engage in Stock Lending. Stock Lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on the expiry of the stipulated period. For details, investors are requested to refer to the Scheme Information Document of the respective schemes.

7. Borrowing by the Mutual Fund:

The Mutual Fund is allowed to borrow to meet the temporary liquidity needs of the schemes for the purpose of repurchase, redemption of units or payment of interest or distribution of amount under IDCW Option to the unit holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each scheme and the duration of such borrowing shall not exceed a period of six months.The limit specified shall not be applicable for intraday borrowing subject to such conditions as may be specified by the SEBI.

The Mutual Fund may, subject to the approval of the Trustee, raise such borrowings from the Sponsor or its group companies, subsidiaries, associates, affiliates, etc., or Banks in India or any other entity at market related rates prevailing at the time and applicable to similar borrowings. The security for such borrowings, if required, will be as determined by the Trustee. Such borrowings, if raised, may result in a cost, which would be dealt with in consultation with the Trustee.

8. Lien on Units:

Subject to the extant provisions of the applicable laws, as and when an investor makes an application for subscription of Units, a lien on units allotted to the Investor will be forthwith created and such lien shall remain in force and effect until the payment proceeds towards such subscription are realized by the Fund. During such a period such Units cannot be redeemed by the Investor.

The Mutual Fund may mark a lien on Units in case documents, which need to be submitted, are not given in addition to the application form before the submission of Redemption / Repurchase request. The Financial Institution / Bank / Non- Banking Finance Companies (NBFCs) or any other institution should provide KYC Acknowledgement at the time of invoking the lien / pledge / charge. Lien will not be marked in favour of non-institutional financiers. However, where the unitholder holds more than 25% of the corpus of the Scheme the holdings exceeding 25% shall be forcefully redeemed at the applicable NAV as per the regulations SEBI (Mutual Funds) Regulations, 2026.

In respect of investment by NRIs, the Fund, in addition to the above circumstance(s), may also mark a lien on Units in case all the documents which are required to be submitted with the Fund are not given. Notwithstanding the aforesaid, NJ Asset Management Private Limited reserves the right to modify operational guidelines from time to time with respect to the lien on Units.

However, the Trustee / AMC reserves the right to change operational guidelines for lien on Units from time to time.

9. Pledge of Units:

Subject to the other terms of the Scheme, the Units under the Scheme can be offered by the Unitholder as security, by way of a pledge, in favour of scheduled banks, financial institutions, Non Banking Financial Company or any other body, as may be permitted under the applicable laws and subject to any rules / restrictions that the AMC may prescribe from time to time provided such Lenders are eligible to hold the Units. Upon a specific authorisation request made by a Unitholder and upon completing necessary formalities by the Unitholder, the Fund will instruct the Registrar to mark a lien on the Units standing to the credit of the Unitholders account. If by invoking the pledge /charge, the pledgee seeks the redemption of the Units, then the AMC shall comply with such request, if the necessary documents are made available to the AMC. No Pledge or charge shall be recognized by the AMC unless it is registered with the Registrar and a confirmation of the same has been issued by the Registrar. The AMC reserves the right to change operational guidelines for pledge on units, from time to time. The Pledgor will not be entitled to redeem Units that are pledged, until the entity in whose favour such Units are pledged provides written authorisation / confirmation to the Fund that the pledge/lien / charge on such Units may be removed. As long as units are pledged, the Pledgee will have complete authority to redeem such Units.

The pledge facility is provided to the units of all the Schemes except the schemes wherein lock in period is applicable. For the schemes with lock-in, the pledge facility will not be available till the time stipulated lock-in period is completed for the investments.

The Trustee / AMC retain the sole and absolute discretion to reject any application for pledge of units. For the units held in demat form, investors shall approach their depository participants for lien marking.

10. Disclaimer in respect of marketing of Schemes outside India:

The Units of all Schemes are being offered in pursuance of the SID of the respective Schemes, as amended and updated, which has been filed only with SEBI in India. The distribution of the SID, read with this SAI and the offering, subscription, sale or transfer of the Units thereof in certain jurisdictions may be restricted or regulated by appropriate laws. No action has been or will be taken in any jurisdiction that would permit or tantamount to permit a public offering of the Units or the possession, circulation or distribution of the SID or SAI or any other offering, marketing or publicity material relating to any Scheme or the Units, in any country or jurisdiction (other than India), where any action for such purpose(s) is required. Accordingly, the Units may not be marketed or offered or sold, directly or indirectly, and neither the SID nor the SAI or any other offering, marketing material, circular, form of application or advertisement in connection with the Units (collectively referred to as "Offering Material") may be distributed or published, in or from any country or jurisdiction unless such marketing, offer or sale or circulation, etc is in compliance with all applicable laws and regulations of any such country or jurisdiction.

The Offering Material does not constitute, and the AMC, Sponsor or Trustees are not making an offer of, or an invitation to subscribe for or purchase, any of the Units in any jurisdiction in which such offer or invitation would be unlawful. The Offering Material does not constitute an offer to any person other than to whom it has been issued. It may only be used by those persons to whom it has been delivered in connection with the offering described herein and may neither be copied nor directly or indirectly distributed or made available to other persons, without the express consent of the AMC and/or NJMF. The recipient of the Offering Material is required to read, consent and form his own independent opinion / judgment, as to their investment, at their own cost and expense, and NJMF, the AMC, Sponsor and Trustees require such recipient to inform himself about and to observe any restrictions at their own expense, without any liability to NJMF, the AMC, the Sponsor or the Trustees.

11. Investors' Personal Information and disclosure of Personal Information to third parties:

The AMC, being a SEBI registered intermediary governed by the provisions of SEBI (Intermediaries) Regulations, 2008 and by virtue of the provisions of SEBI Circular No. MIRSD/Cir- 23/2011 dated December 02, 2011 is authorised to collect information/ relevant KYC documents relating to investor(s) in connection with the KYC process of investor(s) and in connection with the transactions executed by such investor(s). The Fund and the AMC recognize the importance of protecting the Personal Information of its Investor(s) (as defined in the Privacy Policy) and the documents so furnished, and have established policies and procedures in place for appropriate handling and for maintaining confidentiality and secrecy of the Personal Information of its Investor(s) and the KYC documents. As per the Code of Conduct for intermediaries stipulated by SEBI (Intermediaries) Regulations, 2008, the intermediaries shall not divulge to anybody, either orally or in writing, directly or indirectly, any confidential information about its clients/investors, which has come to its knowledge, without taking prior permission of its clients/investors except where such disclosures are required to be made in compliance with any law for the time being in force and is in line with the Privacy Policy. The Personal Information provided in the scheme application form/s, any transaction document and/or provided by Investor(s) shall be governed by the terms of the Privacy Policy as displayed on the website www.njmutualfund.com ("Site") . By subscribing to the Unit/s of the Scheme/s the Investor(s) are deemed to have consented for the usage of the Personal Information as stated herein and in the Privacy Policy.

Personal Information collected by the AMC in the physical form and through the Site may be converted and stored in electronic form by the AMC and/or its Registrar, KFin Technologies Ltd at its sole discretion for the purposes mentioned in the Privacy Policy. Personal Information of an Investor, as defined in the Privacy Policy, shall mean such information that is of a confidential nature and may include any information that relates to a natural person, which, either directly or indirectly, is capable of identifying such Investor. The type of Personal Information collected from an Investor shall include, but may not be limited to, full name, address, telephone number, e-mail address and any other information as defined in Rule 3 of the Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011 as may be required by AMC and/ or its Registrar from time to time in order to provide services to the Investor(s).The AMC

reserves the right to use the Personal Information and to share/disclose the same with third parties as stated in the Privacy Policy. Notwithstanding anything contained in the Privacy Policy, the AMC may also share, disclose, or remit in any form,mode or manner, all/any of the Personal Information collected from the Investor(s), including all changes and updates thereto, as and when provided, with any Indian or foreign governmental authority including but not limited to the RBI, SEBI, Income Tax Authority, Financial Intelligence Unit –India (FIU-IND), or any other judicial and quasi judicial authorities or investigation agencies, to the extent required by such authority, without any obligation of advising / informing Investors/Unit holder(s) about the same. The AMC may also share/exchange with other SEBI registered intermediaries on a reciprocatory basis the Personal Information, including information on FATCA/CRS/ UBO and/or any details of transaction(s) undertaken by the Investor(s)for single updation/submission for operational/administrative convenience of the AMC and also to enable the AMC to serve the Unit holder(s) better. These third parties shall be bound by confidentiality arrangements when handling the Investor(s)Personal Information requiring that such information only be used for the limited purpose for which it was shared. The AMC shall not make any disclosures of the Personal Information to any third party for the purpose of marketing their products or services to the Unit holder(s). The AMC may delegate to another entity/ third party service provider including to its Sponsor, its subsidiaries, associates, or any group company of the Sponsor, either established or to be established at a later date (the "Service Providers"), the processing of the Personal Information and/or distributor communications, to the extent permitted by the applicable laws and SEBI Regulations. For any further information please refer to the Privacy Policy displayed on our website.

The AMC can also share Investors' Personal Information with its associates or Group companies of the Sponsor or any other Organisations / Authorities / Bodies for compliance with any group, legal or regulatory requirements, including, but not limited to, compliance with anti-money laundering, sanctions and / or any other financial crime control risk management requirements.

12. Extract of Privacy Policy:

To the extent required or permitted under law, we may share your Personal Information for the uses mentioned herein with the following third parties:

- The Sponsor or its associates, Trustee Company, Registrar and transfer agent/s, call centers, Banks, custodians, depositories and / or authorized external third parties who are involved in transaction processing, despatches,etc., of investors' investment with us;
- Distributors or Sub-brokers through whom applications of investors are received for the investments; or
- Entities involved in data analysis, data management, data storage etc., for various purposes including but not limited to reporting, audit, investigations, record keeping etc.
- Any other organization for verifying the identity of investors for complying with anti-money laundering requirements.
- Any governmental authority including but not limited to the Reserve Bank of India or the Securities and Exchange Board of India.
- We may share your investment account and transaction details and other Personal Information with the intermediaries, whose ARN stamp appears on the application forms /transaction slips.
- We may share certain with third parties such as post office, local and international couriers and other intermediaries for correspondence with the investor and for making payments to the investor by cheques, drafts, warrants, through Electronic Clearing Services (ECS), NEFT etc.

For further details on Privacy Policy refer to our website.

13. Soft Dollar Arrangements:

In terms of Clause F of SEBI Circular No. SEBI/HO/IMD/ DF2/CIR/P/2016/42 dated March 18, 2016, soft dollar arrangements between the Asset Management companies and brokers should be limited to only benefits (like free research report and incidental activities thereto etc.) that are in the interest of investors and the same should be suitably disclosed.

In this context, NJ Asset Management Private Limited ('NJAMC' or 'the AMC)') / NJ Mutual Fund ('the Fund') do not have any Soft- dollar arrangement with brokers. However, brokers do provide information based services like free research reports etc. Also dedicated hot-lines are set up by few brokers which are used for execution of trades. The hotlines aid execution of trades.

Further, the AMC / the Fund are under no obligation to provide business to any broker in lieu of these services.

14. E-mail Communication:

For those Unit holders who have provided an email address, the AMC will send the communication by e-mail. It is deemed that the Unit holder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties.

15. Website:

The website of the Fund/AMC is intended for the use of Resident Indians, Non Resident Indians, persons of Indian Origin and Foreign Institutional Investors registered with SEBI. It should not be regarded as a solicitation for business in any jurisdiction other than India. In particular the information is not for distribution and does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction where such activity is prohibited. Any persons resident outside India who nevertheless intend to respond to this material must first satisfy themselves that they are not subject to any local requirements, which restrict or prohibit them from doing so. Information other than that relating specifically to the AMC/ Fund and its products is for information purposes only and should not be relied upon as a basis for investment decisions. The Fund/AMC cannot be held responsible for any information contained in any website linked from the Mutual Fund website.

16. Scheme(s) to be binding on the Unit holders:

Subject to the SEBI (MF) Regulations 2026 , the Trustee may, from time to time, add or otherwise vary or alter all or any of the features of investment options/ facilities and terms of any of the Scheme(s) after obtaining the prior permission of SEBI and Unit holders (where necessary), and the same shall be binding on all the Unit holders of such Scheme and any person or persons claiming through or under them as if each Unit Holder or such person expressly had agreed that such features and terms shall be so binding. Any additions/variations/alterations shall be done in accordance with the SEBI (Mutual Funds) Regulations. Any change in fundamental attribute of the Scheme(s) shall be done only in accordance with Regulation 22 (9) (c)) of SEBI (MF) Regulations 2026.

17. Underwriting by the Mutual Fund:

Subject to SEBI (MF) Regulations 2026, the schemes may enter into underwriting agreements after the Mutual 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 authorising it to carry on activities as underwriters. The capital adequacy norms for the purpose of underwriting shall be the net assets of the respective scheme/ plans and the underwriting obligation of the respective scheme/ plans shall not at any time exceed the total net asset value of the respective scheme/ plans.

18. Minimum Redemption Criteria:

In case of partial redemption, the minimum redemption amount is Rs. 1 and above. In case of full redemption, there shall be no minimum redemption criteria.

19. Powers to remove difficulties:

If any difficulty arises in giving effect to the provisions of the Scheme, the Trustee may take such steps that are not inconsistent with these provisions, which appear to them to be necessary and expedient, for the purpose of removing difficulties.

20. Powers to make Rule:

The AMC may from time to time prescribe such forms and make such rules for the purpose of giving effect to the provisions of the Scheme, and add to, alter or amend all or any of the forms and rules that may be framed from time to time.

E. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents will be available for inspection at the office of the Mutual Fund at Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra(East) Mumbai – 400051, Maharashtra, India during business hours on any day (excluding Saturdays, Sundays and public holidays):

- ➔ Memorandum and Articles of Association of the AMC
- ➔ Investment Management Agreement
- ➔ Trust Deed and amendments thereto, if any
- ➔ Mutual Fund Registration Certificate
- ➔ Agreement between the Mutual Fund and the Custodian
- ➔ Agreement with Registrar and Share Transfer Agents
- ➔ Consent of Auditors to act in the said capacity
- ➔ Consent of Legal Advisors to act in the said capacity, if applicable
- ➔ Securities and Exchange Board of India (Mutual Funds) Regulations, 2026 and amendments from time to time thereto.
- ➔ Indian Trusts Act, 1882.

F. INVESTOR GRIEVANCES REDRESSAL MECHANISM:

Investors can lodge any service request or complaints or enquire about NAVs, Unit Holdings, Valuation, Dividends, etc by calling the investor line of the AMC at 1860 500 2888 / 040 49763510 (Monday to Saturday from 9.00 am to 7.00 pm) or email at customercare@njmutualfund.com . The service representatives may require personal information of the investor for verification of his / her identity in order to protect confidentiality of information. The AMC will at all times endeavor to handle transactions efficiently and to resolve any investor grievances promptly.

Any complaints should be addressed to Mr. Raja Ballapuram, who has been appointed as the Investor Relations Officer and can be contacted at: Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra (East), Mumbai - 400051, Maharashtra.

Investors can register their complaint by registering themselves on https://scores.sebi.gov.in by clicking on "Register here" under "Investor Corner" appearing on the homepage of SCORES portal. While filing the registration form, details like Name of the investor, Permanent Account Number (PAN), contact details, email id, are required to be provided for effective communication and speedy redressal of the grievances. Upon successful registration, a unique user id and a password shall be generated and communicated through an acknowledgement email to the complainant.

Investors can also register their complaint through the Online Dispute Resolution mechanism at https://smartodr.in/login or other appropriate civil remedies. However, if the complainant opts for Online Dispute Resolution mechanism or other appropriate civil remedies while the complaint is pending on SCORES, the complaint shall be treated as disposed on SCORES. (Refer SEBI Circular -

SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023). The provision is effective from April 1, 2024 (Refer SEBI Circular - SEBI/HO/OIAE/IGRD/CIR/P/2023/183 dated December 01, 2023).

Given below is the status of complaints received during the period April 1, 2024 to July 31, 2026.

Scheme Name	Complaints received*			Complaints redressed*			Complaints pending*		
	April 1, 2024 to March 31, 2025	April 1, 2025 to March 31, 2026	April 1, 2026 to July 31, 2026	April 1, 2024 to March 31, 2025	April 1, 2025 to March 31, 2026	April 1, 2026 to July 31, 2026	April 1, 2024 to March 31, 2025	April 1, 2025 to March 31, 2026	April 1, 2026 to July 31, 2026
NJ Balanced Advantage Fund	15	4	2	14	4	3	1	1	0
NJ Overnight Fund	1	0	0	1	0	0	0	0	0
NJ Arbitrage Fund	0	1	0	0	1	0	0	0	0
NJ ELSS Tax Saver Scheme	2	2	1	2	2	1	0	0	0
NJ Flexi Cap Fund	21	5	2	21	5	2	0	0	0
Others	12	26	9	12	26	9	0	0	0

*Notes:

Complaints received on the SCORES Portal that do not pertain to NJ Mutual Fund schemes are also categorized as “Others.”

One complaint was pending as of March 2025 under Scheme NJ Balance Advantage Fund. Accordingly, the count is reflected under 'Complaints Pending (April 1, 2024 to March 31, 2025)', and since it was resolved in April 2025, it is also considered under 'Complaints Redressed (April 1, 2025 to March 31, 2026)'.

One complaint was pending as of March 2026 under Scheme NJ Balance Advantage Fund. Accordingly, the count is reflected under 'Complaints Pending (April 1, 2025 to March 31, 2026)', and since it was resolved in April 2026, it is also considered under 'Complaints Redressed (April 1, 2026 to July 31, 2026)'.

G. INFORMATION PERTAINING TO INVESTMENTS BY THE SCHEMES

1. **Derivative strategies:**

If and where Derivative strategies are used under the scheme the Fund Manager will employ a combination of the following strategies:

A. Index Arbitrage:

As the Nifty 50 Index derives its value from fifty underlying stocks, the underlying stocks can be used to create a synthetic index matching the Nifty Index levels. Also, theoretically, the fair value of a stock/ index futures is equal to the spot price plus the cost of carry i.e. the interest rate prevailing for an equivalent credit risk, in this case is the Clearing Corporation of the NSE.

Theoretically, therefore, the pricing of Nifty Index futures should be equal to the pricing of the synthetic index created by futures on the underlying stocks. However, due to market imperfections, the index futures may not exactly correspond to the synthetic index futures.

The Nifty Index futures normally trades at a discount to the synthetic Index due to large volumes of stock hedging being done using the Nifty Index futures giving rise to arbitrage opportunities.

The fund manager shall aim to capture such arbitrage opportunities by taking long positions in the Nifty Index futures and short positions in the synthetic index. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of-capital.

Objective of the Strategy

The objective of the strategy is to lock-in the arbitrage gains.

Risks Associated with this Strategy

- 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:
- Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

B. Cash Futures Arbitrage: (Only one way as funds are not allowed to short in the cash market).

The scheme would look for market opportunities between the spot and the futures market.

The cash futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock.

The Scheme will first buy the stocks in the cash market and then sell in the futures market to lock the spread known as arbitrage return.

Buying the stock in the cash market and selling the futures results into a hedge where the Plans have locked in a spread and is not affected by the price movement of the cash market and futures market. The arbitrage position can be continued till expiry of the future contracts.

The future contracts are settled based on the last half an hour's weighted average trade of the cash market. Thus there is a convergence between the cash market and the futures market on expiry. This convergence helps the Plans under the Scheme to generate the arbitrage return locked in earlier. However, the position could even be closed earlier in case the price differential is realized before expiry or better opportunities are available in other stocks. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of-capital.

Objective of the Strategy

The objective of the strategy is to lock-in the arbitrage gains.

Risk Associated with this Strategy

- 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.
- Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place

C. Hedging and alpha strategy:

The fund will use exchange-traded derivatives to hedge the equity portfolio. The hedging could be either partial or complete depending upon the fund managers' perception of the markets. The fund manager shall either use index futures and options or stock futures and options to hedge the stocks in the portfolio. The fund will seek to generate alpha by superior stock selection and removing market risks by selling appropriate index. For example, one can seek to generate positive alpha by buying an IT stock and selling Nifty IT Index future or a bank stock and selling Bank Index futures or buying a stock and selling the Nifty Index.

Objective of the Strategy

The objective of the strategy is to generate alpha by superior stock selection and removing market risks by hedging with appropriate index.

Risk Associated with this Strategy

The stock selection under this strategy may under-perform the market and generate a negative alpha.

The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

D. Other Derivative Strategies:

As allowed under the SEBI guidelines on derivatives, the fund manager will employ various other stock and index derivative strategies by buying or selling stock/index futures and/or options.

Objective of the Strategy

The objective of the strategy is to earn low volatility consistent returns.

Risk Associated with this Strategy

- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices
- Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

For details on applicable limits pertaining to derivatives, kindly refer to the section 'What are the investment restrictions?'

2. **Swing Pricing:** Not Applicable

3. **Provisions on creation of Segregated portfolio/ Side pocketing**

SEBI vide Master Circular for Mutual funds dated March 20, 2026 stipulates creation of a segregated portfolio of debt and money market instruments by mutual funds schemes in order to ensure fair treatment to all investors in case of a credit event and to deal with liquidity risk.

- The term 'segregated portfolio' shall mean a portfolio, comprising of debt or money market instruments affected by a credit event, that has been segregated in a mutual fund scheme.

- The term 'main portfolio' shall mean the scheme portfolio excluding the segregated portfolio.

- The term 'total portfolio' shall mean the scheme portfolio including the securities affected by the credit event.

'NJAMPL' may create segregated portfolio of debt and money market instruments in a mutual fund scheme subject to the following:

1. Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:

a. Downgrade of a debt or money market instrument to 'below investment grade', or
b. Subsequent downgrades of the said instruments from 'below investment grade', or
c. Similar such downgrades of a loan rating.

In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as detailed in point 1 above and implemented at the ISIN level.

2. In case of unrated debt or money market instruments, actual default of either the interest or principal amount by the issuer of such instrument shall be considered as credit event for creation of segregated portfolio of such instruments.

NJAMPL shall inform AMFI immediately about the actual default by the issuer. Upon being informed about the default, AMFI shall immediately inform the same to all AMCs. Pursuant to dissemination of information by AMFI about actual default by the issuer, AMCs may segregate the portfolio of debt or money market instruments of the said issuer.

Process for creation of a segregated portfolio.

1. 'NJAMPL' shall decide on creation of a segregated portfolio on the day of 'credit event' (for unrated debt and money market instrument as well as debt instruments such as Additional Tier I bonds and Additional Tier II bonds issued under Basel III framework having special features)'. Once 'NJAMPL' decides to segregate portfolio, it shall:

a. seek approval of the Board of 'NJTPL' prior to creation of the segregated portfolio.
b. Immediately issue a press release disclosing its intention to segregate such debt and money market instruments and its impact on the investors. The NJAMPL will also disclose that the segregation shall be subject to NJTPL approval. Additionally, the said press release shall be prominently disclosed on the website of the NJAMPL.
c. Further the Board of Directors of 'NJAMPL' shall ensure that till the time the approval of the Board of Directors of 'NJTPL' is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme shall be suspended.

2. Once the Board of Directors of NJTPL approves the said proposal, NJAMPL shall ensure that:-

a. Segregated portfolios shall be effective from the day of credit event.
b. NJAMPL shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information shall also be submitted to SEBI.

c. An e-mail or SMS should be sent to all unit holders of the concerned scheme.
d. The NAV of both segregated and main portfolios shall be disclosed from the day of the 'credit event'.
e. All existing investors in the scheme as on the day of the 'credit event' shall be allotted an equal number of units in the segregated portfolio as held in the main portfolio.
f. No redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in segregated portfolios, NJAMPL shall enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests.

3. In case the Board of Directors of NJTPL do not approve the proposal to segregate portfolios, NJAMPL shall issue a press release immediately informing investors of the same.

Valuation and processing of subscriptions and redemptions.

Notwithstanding the decision to segregate the debt and money market instrument, the valuation shall take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI (Mutual Funds) Regulations,2026 and Circular(s) issued thereunder.

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

i. On receipt of the approval of the Board of Directors of 'NJTPL' to create a segregated portfolio -

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

ii. In case the Board of Directors of NJTPL do not approve the proposal of the segregated portfolio, subscription and redemption applications will be processed based on the NAV of the total portfolio.

Disclosure Requirements

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

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

Base Expense ration (BER) for the Segregated Portfolio.

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

Monitoring by Trustees

In order to ensure timely recovery of investments of the segregated portfolio, the Board of Directors of 'NJTPL' shall ensure that:

i. 'NJAMPL' puts in sincere efforts to recover the investments of the segregated portfolio.

ii. Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of the amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.

iii. An Action Taken Report (ATR) on the efforts made by the NJAMPL to recover the investments of the segregated portfolio is placed in every meeting of the Board of Directors of 'NJTPL' till the investments are fully recovered/ written-off.

iv. The Board of Directors of 'NJTPL' shall monitor the compliance with the guidelines issued by SEBI regarding segregation of portfolio in mutual fund schemes, in respect of every segregated portfolio created and report the same in the half-yearly trustee reports filed with the SEBI.

In order to avoid mis-use of segregated portfolio, the Board of Directors of 'NJTPL' shall ensure to have a mechanism in place to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of the NJAMPL, including claw back of such amount to the segregated portfolio of the scheme.

Further NJAMPL should ensure that the existence of the provisions for segregated portfolios should not undertake undue credit risk in the scheme portfolio.

Illustration of Segregated Portfolio :

An illustration in tabular form explains how a security affected by a credit event will be segregated and its impact on investors. Whether the distressed security is held in the original portfolio or the segregated portfolio, the value of the investors' holdings will remain the same on the date of the credit event. Over time, the NAVs of the portfolios are subject to change.

Key Assumptions: We have assumed a scheme holds 4 securities (A1, A2, A3 & A4) in its portfolio. It has two investors with 5,000 units. (Investor 1 - 3,000 units, Investor 2 - 2,000 units). Total Portfolio Value of Rs. 40 Lakhs (Each security invested is valued at Rs. 10 Lakh).

Current NAV: 40,00,000/5,000 = Rs. 800 per unit.

Suppose Security A4 is downgraded to below investment grade and consequently the value of the security falls from Rs. 10,00,000 to Rs. 2,00,000 and the AMC decides to segregate the portfolio.

Investors will be allotted the same number of units in the segregated portfolio as they hold in the main portfolio. So, Investor 1 will get 3,000 Units and Investor 2 will get 2,000 units in the segregated portfolio. With segregation, the portfolio value is Rs. 32,00,000 (Now A1, A2 & A3 Securities worth Rs. 30 Lakh and Security A4, which has fallen from Rs. 10,00,000 to Rs. 2,00,000).

Particulars	Main Portfolio (Security A1, A2 & A3)	Segregated Portfolio (Security A4)
Net Assets	Rs. 30,00,000	Rs. 2,00,000
No of Units	5,000	5,000
NAV Per unit	Rs. 30,00,000 / 5000= Rs. 600	Rs. 2,00,000 / 5000= Rs. 40

With Respect to Investors:

Particulars	Investor 1	Investor 2
Units held in the main Portfolio	3,000	2,000
NAV of the main Portfolio	Rs. 600	Rs. 600
Value of Holding in main Portfolio (X) in Rs.	3,000 * Rs. 600 = Rs. 18,00,000	2,000* Rs.600= Rs.12,00,000
Units held in Segregated Portfolio	3,000	2,000
NAV of Segregated Portfolio	Rs. 40	Rs. 40
Value of Holding in Segregated Portfolio (Y) in Rs.	3,000 * Rs. 40 = Rs. 1,20,000	2,000 * Rs. 40 = Rs. 80,000
Total Value of Holding (X) + (Y) in Rs.	Rs. 18,00,000 + Rs. 1,20,000 = Rs. 19,20,000	Rs. 12,00,000+ Rs. 80,000 = Rs. 12,80,000

In case the portfolio is not segregated, the Total Portfolio after marking down the value of security A4 would be:
Net Assets of the Portfolio Rs. 32,00,000
No. of Units 5,000
NAV per unit = Rs. 32,00,000 / 5,000 = Rs. 640

Particulars	Investor 1	Investor 2
Units held in the Original Portfolio (No. of units)	3,000	2,000
NAV of the Main Portfolio	Rs. 640	Rs. 640
Value of Holding in Main Portfolio (X) in Rs.	3,000 * Rs. 640 = Rs. 19,20,000	2,000*640= Rs.12,80,000

Investors may note the essential difference between a segregated portfolio and non-segregated portfolio as follows:

- Where the portfolio is not segregated, the transactions will continue to be processed at NAV based prices. There will be no change in the number of units remaining outstanding
- Where the portfolio is segregated, equal number of units are created and allotted to reflect the holding for the portion of portfolio that is segregated
- Once the portfolio is segregated, the transactions will be processed at NAV based prices of main portfolio
- Since the portfolio is segregated for distressed security, the additional units that are allotted cannot be redeemed. The units will be listed on the recognised stock exchange to facilitate exit to unit holders
- Upon realisation of proceeds under the distressed security either in part or full, the proceeds will be paid accordingly.

The AMC / Mutual Fund shall adhere to such other requirements as may be prescribed by SEBI / AMFI in this regard.

4. **Short selling/ stock lending**

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

Security Lending and Borrowing:
Subject to the SEBI (MF) Regulations 2026, SEBI Master Circular for Mutual Funds as applicable from time to time, the Mutual Fund may engage in Stock Lending. Stock Lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on the expiry of the stipulated period. For details, investors are requested to refer to the Scheme Information Document of the respective schemes.

H. TRANSACTION CHARGES AND STAMP DUTY

Transaction Charges: As per SEBI Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2025/115 dated August 08, 2025, transaction charges to distributors have been discontinued. Accordingly, no Transaction charges will be deducted from Lumpsum Purchase transactions / New and Existing SIP Registrations effective from NAV of August 8, 2025 and accordingly payment of transactions charges to distributors shall be discontinued.

Pursuant to this, under the Regular Plan, full subscription amount (i.e. without deducting any transaction charges) will be invested in the Scheme.

Stamp Duty: Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, a stamp duty @ 0.005% of the transaction value would be levied on applicable mutual fund transactions, with effect from July 1, 2020.

Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including Reinvestment of Income Distribution cum capital withdrawal option) to the unitholders would be reduced to that extent.

Additional Incentives to Mutual Fund Distributors (MFDs) for Onboarding New Individual Investors from B-30 Cities and Women Investors:

Pursuant to provision 11.6 of SEBI Master Circular for Mutual Funds dated March 20, 2026 read with AMFI Implementation Standards 35P/MEM-COR/89/2025-26 dated December 27, 2025 as amended from time to time, as amended from time to time, an additional incentive structure has been introduced for Mutual Fund Distributors (MFDs) for mobilizing new investment/inflows from new individual investors and new women investors at the Mutual Fund Industry level w.e.f. March 1, 2026 (Effective Date).

1. Applicability:

The incentives will be applicable to the new inflow / investments from new PANs, excluding update of PAN on an existing folio/investment and PANs added through zero balance folios created prior to the date of circular and received under Regular Plan from resident individual investors at the mutual fund industry level:

- New individual investors (new PAN) from B-30 cities;
- New women individual investors (new PAN) from both T-30 and B-30 cities (PAN of first / primary applicant/holder will be considered)

Investment in the name of a minor child is excluded from the applicability of incentive payment

2. Eligible Schemes:

NJ Balance Advantage Fund, NJ ELSS Tax Saver Scheme, NJ Flexi Cap Fund and NJ Arbitrage Fund

3. Structure of additional commission:

Investment mode	Commission Structure
Lump Sum Investments	1% of the amount of the first application, subject to a maximum of ₹2,000, provided the investor remains invested for a minimum period of one year;
Systematic Investment Plan (SIP)	1% of the total investment made during the first year, subject to a maximum of ₹2,000.

The additional commission shall be paid from the SEBI specified % on daily net assets mandated to be set aside annually by NJ Asset Management Private Limited for investor education, awareness and financial inclusion initiatives, subject to appropriate claw-back provisions, and shall be in addition to the existing trail commission, wherever applicable. Dual incentives for the same investor or investment shall not be permitted.

X. DISCLOSURES AND REPORTS BY THE FUND

Accounts Statements/ Consolidated Account Statement	**FOR INVESTORS WHO OPT TO HOLD UNITS IN PHYSICAL (NON-DEMAT) MODE:** ● In accordance with clause 15.7 of SEBI Master Circular for Mutual Funds dated March 20, 2026, AMC shall send allotment confirmation specifying the number of units allotted to the investor by way of email and/or SMS's to the investors' registered email address and/or mobile number not later than 5 (five) business days from the date of receipt of valid financial transaction. ● Thereafter, a Consolidated Account Statement (CAS) shall also be sent to the unit holder in whose folio transactions viz. subscriptions, redemptions, switches, IDCW, etc. have taken place during that month, on or before 15th day of the succeeding month by e-mail/mail. ● If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the Consolidated Account Statement (CAS) within twelve (12) days from the month end and to investors that have opted for delivery via physical mode, within fifteen (15) days from the month end w.e.f May 14, 2025 pursuant to SEBI Circular No. SEBI/HO/MRD/PoD1/CIR/P/2025/16 dated February 14, 2025. ● In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis. The depositories shall dispatch the CAS to investors that have opted for e-CAS on or before the eighteenth (18th) day of April and October and to investors that have opted for delivery via physical mode by the twenty first (21st) day of April and October. ● Investors having MF investments and holding securities in Demat account shall receive a Consolidated Account Statement containing details of transactions across all Mutual Fund schemes and securities from the Depository by email / physical mode. ● Investors having MF investments and not having Demat account shall receive a Consolidated Account Statement from the MF Industry containing details of transactions across all Mutual Fund schemes by email / physical mode ● CAS shall contain details relating to all the transactions** carried out by the investor, if any, across all schemes of all mutual funds, during the

	month and holding at the end of the month. The CAS shall also provide the details of actual commission paid and such other disclosures in line with SEBI Master Circular for Mutual Funds dated March 20, 2026. **The word 'transaction' shall include purchase, redemption, switch, amount distributed under IDCW Option, Reinvestment of IDCW , Systematic Investment Plan, Systematic Withdrawal Plan, Systematic Transfer Plan and Bonus (if any). ● In case a specific request is received from investors, an account statement shall be issued to the investors within 5 (five) business days from the receipt of such request without any charges. The unit holder may request for a physical account statement by writing/calling the AMC/ISC/R&T. Units held by way of demat form or Account Statement (subject to statutory levy and requisite process) can be transferred. ● The Mutual Fund / Trustee / AMC reserves the right to reverse the transaction of crediting Units in the unitholder's account, in the event of non realisation of any cheque or other instrument remitted by the investor. 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 with the Depositories and the AMCs/MF-RTAs. Consolidation shall be done on the basis of Permanent Account Number (PAN). In the event the folio/demat account has more than one registered holder, the first named Unit holder/Account holder shall receive the CAS. For the purpose of CAS, common investors across mutual funds/depositories shall be identified on the basis of PAN. Consolidation shall be based on the common sequence /order of investors in various folios/ demat accounts across mutual funds/demat accounts across depository participants. In case of multiple accounts across two depositories, the depository with whom the demat account has been opened earlier will be the default depository which will consolidate the details across depositories and Mutual Fund investments and dispatch the CAS to the unit holders. Unit holders whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS. Unit holders are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN. For Unit holders who have provided an email address in KYC records, the CAS will be sent by email. The Unit holders may request for an account statement for mutual fund units held in physical mode. No account statements will be issued to unit holders opted to hold units in demat mode, since the statement of account furnished by depository participants periodically will contain the details of transactions. CAS sent within the time frame mentioned above is provisional and is subject to realisation of payment instrument and/or verification of documents, including the application form. **COMMUNICATION THROUGH EMAIL:** For those unit holders who have provided an email address, the AMC will send the communication by email. Unitholders who receive email statements may download the documents after receiving email from the Mutual Fund. In

	case the Unit holder experiences any difficulty in accessing the electronically delivered documents, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. Failure to inform the Mutual Fund of such difficulty within 24 hours after receiving the email will serve as a confirmation regarding the acceptance by the Unitholder of the account statement. It is deemed that the Unit holder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties. For ease of communication, the first applicant's own email ID and mobile number should be provided.
Monthly Portfolio Disclosures / Financial Results	**Monthly Portfolio Disclosure:** The AMC will disclose the portfolio of the Scheme (alongwith ISIN) on monthly basis on the website of the Mutual Fund and AMFI within 10 calendar days from the close of each month in a user-friendly and downloadable spreadsheet format.In case of unit holders whose e-mail addresses are registered, AMCs shall send such statements of scheme portfolio to such unitholders via email within the timelines prescribed above. AMCs shall provide a feature wherein a link is provided to investors to their registered email to enable the investor to directly view/download only the portfolio of schemes subscribed by the said investor, along with the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark. AMCs shall declare on their website the hosting of the statement of its schemes portfolio on their respective website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unit holder can submit a request for a physical or electronic copy of the statement of scheme portfolio. Further, the AMCs shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unit holder. The AMCs may disclose additional information (such as ratios, etc.) subject to compliance with the Advertisement Code. The unit holders are requested to ensure that their email address is registered with AMC/Mutual Fund. Please refer the AMC website and AMFI website for monthly portfolio AMC Website: https://downloads.njmutualfund.com/njmf_download.php?nme=127 AMFI Website https://www.amfiindia.com/online-center/portfolio-disclosure
Half Yearly Results	Mutual Fund/AMC shall within one month from the close of each half year, (i.e. 31st March and on 30th September), host a soft copy of its unaudited financial results on its website www.njmutualfund.com and AMFI's website : https://www.amfiindia.com/otherdata/accounts .
Annual Report	The scheme wise annual report or an abridged summary thereof shall be provided to all Unit holders, whose email addresses are registered with the mutual fund, within four months from the date of closure of the relevant financial year, in the manner as may be specified by SEBI from time to time. The AMC shall send an email/SMS to all unitholders regarding the hosting of scheme wise annual report on their website and on the website of AMFI. The AMC shall e-mail the scheme annual reports or abridged summary thereof, to all such unit holders, whose email addresses are registered with the Mutual Fund, within 4 months from the date of closure of the relevant financial year.

	The said communication shall also include details of modes such as SMS, telephone, email or written request (letter), etc. through which unit holders can submit a request for a physical copy of the scheme wise annual report or abridged summary thereof. The physical copies of Scheme wise Annual report will also be made available to the unit holders, at the registered offices at all times. The scheme wise annual report will also be hosted on its website: https://downloads.njmutualfund.com/njmf_download.php?nme=414 and on the website of AMFI: https://www.amfiindia.com/otherdata/accounts . The physical copy of the abridged summary shall be provided to the investors without charging any cost, if a specific request through any mode is received from the unit holder.

NOTWITHSTANDING ANYTHING CONTAINED IN THIS STATEMENT OF ADDITIONAL INFORMATION, THE PROVISIONS OF THE SEBI (MUTUAL FUNDS) REGULATIONS, 2026 AND THE GUIDELINES THEREUNDER SHALL BE APPLICABLE.

For NJ Asset Management Private Limited

Sd/-
Vineet Nayyar
Director & Chief Executive Officer
DIN: 10690316

Place: Mumbai
Date: June 29, 2026

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

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