

SCHEME INFORMATION DOCUMENT

Indiabulls FMP - Series V - (Plan 1) - 1175 Days (A Closed Ended Debt Scheme)

Name of Mutual Fund	Indiabulls Mutual Fund
Name of Asset Management Company	Indiabulls Asset Management Company Limited CIN: U65991DL2008PLC176627 Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi - 110 001. Tel: (011) 3025 2900; Fax: (011) 3025 2901
Name of Trustee Company	Indiabulls Trustee Company Limited CIN: U65991DL2008PLC176626 Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi - 110 001. Tel: (011) 3025 2900; Fax: (011) 3025 2901
Corporate Office	11 th Floor, Indiabulls Finance Centre Tower-1, Elphinston Mills Compound, Senapati Bapat Marg, Elphinston Road (West), Mumbai – 400 013. Tel: (022) 6189 1300; Fax: (022) 6189 1320
Website	www.indiabullsamc.com

Offer for Units of Rs.10/- per unit during the New Fund Offer period.

INVESTORS SHOULD NOTE THAT:

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

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

BSE Ltd (“the Exchange”) has given vide its letter dated January 13, 2016 permission to Indiabulls Mutual Fund to use the Exchange’s name in this SID as one of the Stock Exchanges on which this Mutual Fund’s units are proposed to be listed. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to Indiabulls Mutual Fund. The Exchange does not in any manner:-

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

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



It is to be distinctly understood that the permission given by the Exchange should not in any way be deemed or construed that the SID has been cleared or approved by BSE Ltd. nor does it certify the correctness or completeness of any of the contents of the SID.

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

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

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

This Scheme Information Document is dated June 30, 2017.

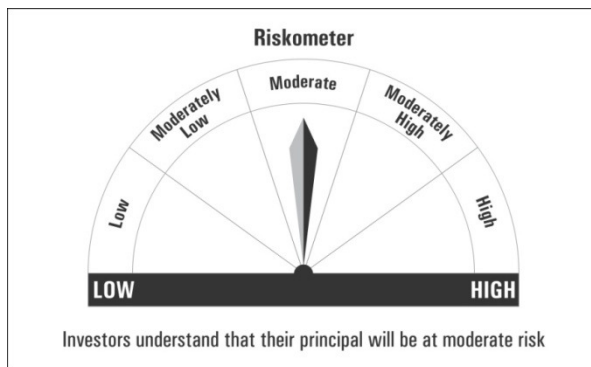
This product is suitable for investors who are seeking*

The Primary Investment Objective of the Scheme is to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme. There is no assurance that the investment objective of the Scheme will be realized.

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

Note: Risk is represented as:

- Returns and capital appreciation over medium to long term.
- Through investment in a portfolio of Debt and Money Market Securities
- Moderate Risk



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

Maturity Date / Final Redemption Date-1175 Days from the date of allotment

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I. HIGHLIGHTS / SUMMARY OF THE SCHEME

Name of the Scheme	<u>Indiabulls FMP - Series V - (Plan 1) - 1175 Days</u>
Type of Scheme	Close ended Debt Scheme
Investment objective	The Primary Investment Objective of the Scheme is to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme. There is no assurance that the investment objective of the Scheme will be realized.
Sub-Plans/ Options	<p>Sub-Plans: The Scheme offers following two sub-plans for investment into the Scheme:</p> <p>A. Direct: This Sub-Plan is suitable for investors who wish to invest directly in the scheme without routing their investment through any distributor. Direct shall have lower expense ratio compared to Regular and no commission shall be paid out of the Direct.</p> <p>B. Regular: This Sub-Plan is suitable for investors who wish to invest in the Scheme through any distributor. This Sub-Plan shall have higher expense ratio compared to the Direct and distributor commission may be paid out of this Sub-Plan.</p> <p>Direct and Regular shall have separate NAVs. However, there will be a common portfolio for both sub-plans. The various options available under Direct and Regular and the salient features common to both plans are given below:</p> <p>Options: The Scheme has the following Options across a common portfolio:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Growth Option: This option is suitable for investors who are not looking for current income but who invest only with the intention of capital appreciation. However, there can be no assurance of the capital appreciation. <input type="checkbox"/> Dividend Option: This option is suitable for investors seeking income through dividend declared by the Scheme. Under this Option, the Scheme will endeavour to declare dividends from time to time. The dividend shall be dependent on the availability of distributable surplus. <p>The Dividend option has the following facilities:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Quarterly Dividend Transfer Facility <input type="checkbox"/> Quarterly Dividend Pay-out Facility <input type="checkbox"/> Annual Dividend Transfer Facility <input type="checkbox"/> Annual Dividend Pay-out Facility <p>In cases where the investor fails to opt for a particular Sub-Plan at the time of investment, the default Sub-Plan will be Direct.</p> <p>In cases where the investor fails to opt for a particular Option at the time of investment, the default Option will be Growth. If the investor chooses Dividend Option and fails to mention facility then the default facility will be Payout.</p>

	<p>Uniform disclosure on treatment of applications under "Direct" / "Regular" Sub-Plans:</p> <table border="1"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Sub-Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Sub-Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct Sub-Plan</td> <td>Direct Sub-Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular Sub-Plan</td> <td>Direct Sub-Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct Sub-Plan</td> <td>Direct Sub-Plan</td> </tr> <tr> <td>5</td> <td>Direct Sub-Plan</td> <td>Not Mentioned</td> <td>Direct Sub-Plan</td> </tr> <tr> <td>6</td> <td>Direct Sub-Plan</td> <td>Regular Sub-Plan</td> <td>Direct Sub-Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular Sub-Plan</td> <td>Regular Sub-Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular Sub-Plan</td> </tr> </tbody> </table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Sub-Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Sub-Plan from the date of application without any exit load.</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Sub-Plan to be captured	1	Not mentioned	Not mentioned	Direct Sub-Plan	2	Not mentioned	Direct Sub-Plan	Direct Sub-Plan	3	Not mentioned	Regular Sub-Plan	Direct Sub-Plan	4	Mentioned	Direct Sub-Plan	Direct Sub-Plan	5	Direct Sub-Plan	Not Mentioned	Direct Sub-Plan	6	Direct Sub-Plan	Regular Sub-Plan	Direct Sub-Plan	7	Mentioned	Regular Sub-Plan	Regular Sub-Plan	8	Mentioned	Not Mentioned	Regular Sub-Plan
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Minimum application amount	Rs. 5,000 and in multiples of Re. 1 thereafter																																				
Minimum Target Amount	Rs. 20 Crores																																				
Loads	<p>Entry : Not Applicable Exit : Nil</p> <p>In accordance with SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase / additional purchase / switch-in/ SIP/ STP transactions. The upfront commission, if any, on investment made by the investor shall be paid by the Investor directly to the Distributor, based on the Investors assessment of various factors including the service rendered by the Distributor.</p>																																				
Transaction Charges	<p>In accordance with SEBI Circular No. Cir/IMD/DF/13/2011 dated August 22, 2011, the distributor (who has opted in based on type of product) would be allowed to charge the existing investor a sum of Rs. 100 per subscription of Rs 10,000 and above as transaction charge and Rs. 150 to the first time investor.</p> <p>No charge can be made for investments below Rs. 10,000. The transaction charge (Rs100/ Rs150) if any, will be deducted by the AMC from the subscription amount and paid to the distributor; and the balance amount will be invested in the Scheme. Thus units will be allotted against the net investment.</p> <p>There would be no transaction charge on</p>																																				

	<p>(a) transactions other than purchases/ subscriptions relating to new inflows, & (b) direct transactions with the Mutual Fund.</p> <p>The transaction charges are in addition to the existing commission permissible to the distributors.</p>
Benchmark	CRISIL Composite Bond Index
Risk factors	For Risk Factors please refer to paragraph on “Risk Factors” in this document.
Listing	The Units are proposed to be listed on BSE Ltd or any other recognized Stock Exchange as may be approved by the Trustee, within 5 business days from allotment. For details, please refer provision for Listing under ‘Section VI. Units and Offer’.
Liquidity	<p>The Units of the Schemes cannot be redeemed by the investors directly with the Mutual Fund until the maturity of the Schemes and there will be redemption by the Mutual Fund on the maturity of the Schemes. However, investors who wish to exit/redeem before the maturity date may do so through stock exchange mode, if they have opted to hold Units in a demat form, by mentioning their demat details on the NFO application form.</p> <p>The Unit holders are given an option to hold Units by way of an account statement (physical form) or in dematerialized form (demat). The Units of the Schemes will be listed on the Mutual Fund Segment of BSE Limited (BSE) within 5 business days from the date of allotment. The Trustee may at its sole discretion list the Units under the Schemes on any other recognized Stock Exchange at a later date.</p> <p>The Units of the Schemes can be purchased/sold on a continuous basis (subject to suspension of trading) on BSE and/or any other Stock Exchange on which the Units are listed during the trading hours like any other publicly traded stock. The price of the Units in the market will depend on demand and supply at that point of time. There is no minimum investment, although the Units are purchased in round lots of 1.</p> <p>The record date for determining the Unit holders whose name(s) appear on the list of beneficial owners as per the Depositories (NSDL/CDSL) records for the purpose of redemption of Units on Maturity / Final Redemption date (“Maturity Record Date”) will be one working day prior to the Maturity / Final Redemption date. The stock exchange(s) will suspend trading in Units one working day prior to the Maturity Record Date. No separate notice will be issued by the AMC informing about Maturity Record Date or Suspension of trading by the stock exchange. However, the Fund reserves the right to change the Maturity Record Date by issue of suitable notice.</p>
Maturity	<p>The Units of the Schemes shall be fully redeemed at the end of the respective tenure.</p> <p>Indiabulls FMP– Series V – (Plan 1) – 1175 Days</p> <p>If the maturity date is not a Business Day, the immediately succeeding Business Day will be considered as the maturity date. On the maturity date, all Units under the Schemes will be compulsorily, and without any further act by the Unit Holders, redeemed at the Applicable NAV of that day.</p> <p>For the units held in electronic form, the units will be extinguished with the Depository and the redemption amount will be paid to the Unit Holders on the maturity date, at the prevailing NAV on that date.</p>
Transparency/NAV Disclosure	The AMC will calculate the NAVs for all the Business Days. The NAV of the Scheme shall be published at least in two daily newspapers for all Business Days (alongwith sale

	<p>and repurchase prices). The Asset Management Company (“AMC”) shall update the NAVs on the website of Association of Mutual Funds in India (“AMFI”) (www.amfiindia.com) by 9.00 p.m. every Business Day. The NAV shall also be available on AMC website (www.indiabullsamc.com). 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.</p> <p>The Mutual Fund/AMC shall disclose portfolio of the scheme as on the last day of the month on its website www.indiabullsmf.com on or before the 10th day of the succeeding month.</p> <p>The Mutual Fund and AMC shall publish the Scheme Portfolio within one month from the close of each half year (i.e. 31st March and 30th September), by way of an advertisement & also disclosing the hosting of Unaudited Scheme Financial Results at least, in one National English daily and one regional newspaper in the language of the region where the head office of the Mutual Fund is located.</p> <p>It will also be displayed on the website of the AMC (www.indiabullsamc.com) and AMFI (www.amfiindia.com).</p> <p>The Mutual Fund and AMC will make available the Annual Report of the Scheme within four months of the end of the financial year.</p>
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II. INTRODUCTION

A. Risk Factors

Standard Risk Factors:

- Investment in mutual fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk, including the possible loss of principal.
- As the price/value/interest rates of the securities in which the Schemes invest fluctuates, the value of your investment in the Schemes may go up or down.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Schemes.
- The names of the Schemes do not in any manner indicate either the quality of the Schemes or its future prospects and returns.
- The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs. 50,000/- made by it towards setting up the Mutual Fund. The Associates of the Sponsor are not responsible or liable for any loss or shortfall resulting from the operation of the Scheme.
- The present Schemes are not guaranteed or assured return Schemes.

Scheme Specific Risk Factors

- **Liquidity Risk on account of unquoted and unlisted securities:** Some securities, which are not quoted on the stock exchanges, may be illiquid in nature and may carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. Within the Regulatory limits, the AMC may choose to invest in unlisted securities that offer returns commensurate with risks. Liquidity risk may also arise due to high impact costs for liquidation of securities held in the portfolio. However, in closed ended schemes, liquidity risk on account of underlying securities' market liquidity is mitigated as intermediate liquidity is not required. Liquidity access is done through contractual maturity of the security, which is in line with the term of the schemes.
- **Credit Risk and Market Risk:** Money market and debt securities are subject to the risk of an issuer's inability to meet interest and principal payments on its debt obligations (credit risk). The Investment Manager will endeavor to create a portfolio with high credit quality in the required investment horizon. These securities may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of the creditworthiness of the issuer, among others (market risk). The Investment Manager will endeavor to manage credit risk for rated and unrated debt securities through in-house credit analysis. Unrated debt securities may be perceived to carry a higher credit risk since they are not rated by an independent rating agency. An independent RQA team within the AMC is responsible for managing the credit risk through in-house credit analysis.
- **Reinvestment Risk:** Investments made by the Schemes are subject to reinvestment risk. This risk refers to the interest rate levels at which cash flows received from the securities in the Schemes are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.
- **Term Structure of Interest Rates (TSIR) Risk:** The NAV of the Schemes' Units, to the extent that the Scheme is invested in fixed income securities, will be affected by changes in the general level of interest rates. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline.
- **Rating Migration Risk:** Fixed income securities are exposed to rating migration risk, which could impact the price on account of change in the credit rating. For example: One notch downgrade of a AAA rated issuer to AA+ will have an adverse impact on the price of the security and vice-versa for an upgrade of a AA+ issuer.
- **Concentration Risk:** Concentration risk arises due to concentrated investment in single security or single issuer.

- **Event Risk:** Price risk due to company or sector specific event.
- Investments in the Schemes made in foreign currency by a Unit Holder are subject to the risk of fluctuation in the value of Indian Rupee.

Risk Factor associated with Listing of Units

- Trading in the Units of the Schemes on the Exchange may be halted because of market conditions or for reasons in view of the Exchange Authorities or SEBI, rendering trading in the Units of the Schemes inadvisable. In addition, trading of the Units of the Schemes is subject to trading halts caused by extraordinary market volatility and pursuant to the Stock Exchange's/market regulator's 'circuit filter' rules. There can be no assurance that the requirements of the concerned Stock Exchange necessary to maintain the listing of the units of the Schemes will remain unchanged.
- Unit holders may find it difficult or uneconomical to liquidate their investments at any particular time. For the units listed on the exchange, it is possible that the market price at which the units are traded may be at a discount to the NAV of such Units. As a result, a Unit holder must be prepared to hold the units until the maturity of the Schemes.
- Although the Units of the Schemes will be listed on the Stock Exchange, there can be no assurance that an active secondary market will develop or be maintained.
- The Units of the Schemes may trade at a significant discount or premium on the Stock Exchange. The NAV of the Schemes will fluctuate in accordance with market supply and demand for the units of the Schemes as well as be affected by changes in NAV.
- **Regulatory Risk:** Any changes in trading regulations by the Stock Exchange or SEBI among other things may also result in a wider premium/ discount to the NAV of the Schemes. The AMC and the Trustees will not be liable for any loss suffered by investors due to connectivity problems with the depositories due to the occurrence of any event beyond their control.
- In case of investments by NRIs during NFO, at the time of redemption of units, TDS will be deducted at the applicable rate. However, in respect of those Unit Holders who have acquired the Units on the Stock Exchange, the Unit Holders would need to provide a certificate from a Chartered Accountant certifying the details of acquisition of Units to the Fund within two days before the maturity of the Scheme, so as to enable the Fund to deduct TDS at the applicable rates. In the event of such details not being provided, the Fund would deduct TDS on the redemption proceeds at the highest rate of TDS applicable.
- The Trustee reserves the right to list the Units of the Schemes on any other recognized Stock Exchange in India, as may be deemed fit, in which case the investors may face risks related to an undeveloped market, delay in settlements etc.
- There may be acts/omissions on the part of the Stock Exchange resulting in the cancellation of Unit Holder's orders or the execution of orders on erroneous terms.

Risk Factor associated with Close-ended Schemes

Investing in close-ended Schemes is more appropriate for seasoned investors. A close-ended Scheme endeavors to achieve the desired returns only at the scheduled maturity of the Scheme. Investors who wish to exit/redeem before the scheduled maturity date may do so through the stock exchange mode, if they have opted to hold Units in a demat form, by mentioning their demat details on the NFO application form. For the units listed on the exchange, it is possible that the market price at which the units are traded may be at a discount to the NAV of such Units. Hence, Unit Holders who sell their Units in a Scheme prior to maturity may not get the desired returns.

Risk Management Strategies

AMC is committed to a strong control and compliance environment and ensuring that the management structure is appropriate to the scale of the business. AMC's fiduciary business is managed according to the rules and regulations stipulated for Asset Management Companies by the Securities & Exchange Board of India (SEBI) and also

incorporate AMC's internal policies. The AMC has systems and processes to monitor all the investment restrictions specified by SEBI and in this document on a regular basis.

- i. **Interest Rate Risk:** Fall in the value of the portfolio due to upward movement of interest rates - Although this risk exists in a fixed income portfolio, the closed ended nature of the Scheme mitigates the risk as portfolio construction at the time of inception leads to creation of a portfolio with securities whose maturity date is in line with the maturity date of the Scheme.
- ii. **Credit Risk:** Issuer's inability to meet interest and principal payments on its debt obligations - Credit risk management is an independent function performed by the Risk team. The team establishes and continuously monitors credit limits for each issuer based on inputs from issuer financial statements, rating agencies etc. Issuer Risk Limits are imposed on a single issuer as well as an industrial group, for all the schemes. Issuer risk limits cover the quantum of exposure, maximum tenor and in some instances the type of instruments that can be purchased. Risk limits for issuers are assigned after discussion at an internal Credit Committee meeting. The endeavour is to construct a portfolio with high credit quality. The Fund Manager is generally guided by, but not restrained by, the ratings announced by various rating agencies on the assets in the portfolio. In case of both rated and unrated debt securities, the independent credit appraisal process carried out by the RQA team is the same. For investment in unrated debt securities, prior approval of the Board of Trustees and the Board of asset management company is mandatory.
- iii. **Rating Migration Risk:** As the endeavour is to invest in high grade/quality securities, the probability of rating downgrade is low. The due diligence performed by the Risk and Quantitative Analysis (RQA) team before assigning credit limits should mitigate company-specific issues. The RQA team also monitors these limits after they have been assigned, on an ongoing basis
- iv. **Liquidity Risk:** High impact costs for liquidation of securities held in the portfolio - In a closed ended product, liquidity risk on account of underlying securities' market liquidity is mitigated as intermediate liquidity is not required. Liquidity access is done through contractual maturity of the security, which is in line with the term of the closed ended Scheme.
- v. **Concentration Risk:** Concentrated investment in a single security or a single issuer - we follow SEBI prescribed norms on maximum concentration to single issuers.
- vi. **Event Risk:** Price risk due to company or sector specific event - The endeavour is to invest in securities of issuers, which have high balance sheet strength in the investment horizon to eliminate single company risk.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

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

C. SPECIAL CONSIDERATIONS

- Prospective investors should study this Scheme Information Document and Statement of Additional Information carefully in its entirety and should not construe the contents hereof 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.
- Neither this Scheme Information Document (“SID”), SAI nor the Units have been registered in any jurisdiction. The distribution of this Scheme Information Document or Statement of Additional Information in certain jurisdictions may be restricted or totally prohibited to registration requirements and accordingly, persons who come into possession of this Scheme Information Document or Statement of Additional Information are required to inform themselves about and to observe any such restrictions and/ or legal compliance requirements.
- 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 Scheme Information Document or the Statement of Additional Information or as 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.
- 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.
- 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 Statement of Additional Information.
- The tax benefits described in this Scheme Information Document and Statement of Additional Information 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 Scheme Information Document 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.
- The Mutual Fund may disclose details of the investors account and transactions thereunder to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or necessary.
- In case the AMC or its Sponsor or its Shareholders or their affiliates/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.

- As the liquidity of the Scheme investments may sometimes be restricted by trading volumes and settlement periods, the time taken by the Fund for Redemption of Unit may be significant in the event of an inordinately large number of Redemption Requests or of a restructuring of the Scheme 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 “Right to Limit Redemptions in SAI”.
- **Foreign Account Tax Compliance Act (FATCA)**

FATCA is a United States (US) Federal Law, aimed at prevention of tax evasion by US Citizens and Residents (US Persons) through use of offshore accounts. FATCA provisions were included in the Hiring Incentives to Restore Employment (HIRE) Act, enacted by US Legislature. Under FATCA, withholding tax may be levied on certain US source income/receipt of the Schemes of the Mutual Fund, unless they are FATCA compliant.

SEBI vide its circular no. CIR/MIRSD/2/2014 dated June 30, 2014, has advised that Government of India and US Government have reached an agreement in substance on the terms of an Inter-Governmental Agreement (IGA) to implement FATCA and India is now treated as having an IGA in effect from April 11, 2014. Indiabulls Asset Management Co. Limited (the AMC)/Indiabulls Mutual Fund (the Fund) is likely to be classified as a Foreign Financial Institution (FFI) under the FATCA provisions, IGA, the Indian Income Tax Act 1961 or under other applicable laws, rules, regulations, notifications, guidelines issued by SEBI/AMFI (Applicable Laws), and in accordance therewith, the AMC/the Fund would be required, from time to time:

- (i) To undertake necessary due diligence process by collecting information/documentary evidence about US/Non US status of the investors/unit holders and identify US reportable accounts;
- (ii) To the extent legally permitted, disclose/report information (through itself or its service provider) about the holdings, investment returns pertaining to US reportable accounts to the specified US agencies and/or such Indian authorities as may be specified under FATCA guidelines or under any other guidelines issued by Indian Authorities such as SEBI, Income Tax etc. (collectively referred to as ‘the Guidelines’); and ;
- (iii) Carry out any other related activities, as may be mandated under the Guidelines, as amended from time to time.

FATCA due diligence is applicable at each investor/unit holder (including joint holders) level irrespective of the country of residence/citizenship, and on being identified as reportable person/specified US person, all folios/accounts will be reported including their identity, direct or indirect beneficiaries, beneficial owners and controlling persons. Further, in case of folio(s)/account(s) with joint holder(s), the entire account value of the investment portfolio will be attributable under each such reportable person. Investor(s)/Unit Holder(s) will therefore be required to comply with the request of the AMC/the Fund to furnish such information, in a timely manner as may be required by the AMC/the Fund to comply with the due diligence/reporting requirements stated under IGA and/or the Guidelines issued from time to time.

FATCA provisions are relevant not only at on-boarding stage of investor(s)/unit holder(s) but also throughout the life cycle of investment with the Fund/the AMC. The Fund/AMC reserves the right to reject any application or redeem the units held directly or beneficially and may also require reporting of such accounts/levy of withholding tax on payments made to investors, in case the applicant/investor(s) fails to furnish the relevant information and/or documentation in accordance with the FATCA provisions, notified.

Investors(s)/Unit holder(s) should consult their own tax advisors to understand the implications of FATCA provisions/requirements. Existing investors of the Fund are also advised to download the FATCA declaration form from the AMC’s website (www.indiabullsamc.co.in) and submit the duly filled FATCA declaration form to the AMC or Karvy Computershare Private Limited for necessary updation in the records.

The AMC reserves the right to change/modify the provisions mentioned above in response to any new regulatory development which may require to do so at a later date

D. DEFINITIONS & ABBREVIATIONS

Definitions: The following scheme specific definitions/terms apply throughout this Document in addition to the definitions mentioned in the Statement of Additional Information unless the context requires otherwise:

Allotment Date	The date on which the units subscribed to during New Fund Offer Period will be allotted.
Applicable NAV	The NAV at which Units will be compulsorily redeemed on maturity of the Schemes.
Applicant	Applicant means a person who applies for allotment of units of Indiabulls FMP – Series V in pursuance of this Offer Document.
Application Supported by Blocked Amount or ASBA	ASBA is an application containing an authorization to a Self Certified Syndicate Bank (SCSB) to block the application money in the bank account maintained with the SCSB, for subscribing to an issue.
Asset Management Company or Investment Manager or AMC	Indiabulls Asset Management Company Limited incorporated under the provisions of the Companies Act, 1956 and approved by Securities and Exchange Board of India to act as the Investment Manager to the Scheme(s) of Indiabulls Mutual Fund.
ARN Holder / AMFI Registered Distributors	Intermediary registered with AMFI to carry out the business of selling and distribution of mutual fund units and having AMFI Registration Number (ARN) allotted by AMFI.
Business Day	A day other than: (i) Saturday and Sunday; (ii) A day on which the banks in Mumbai and /or RBI are closed for business /clearing; (iii) A day on which the National Stock Exchange of India Limited and/or the Bombay Stock Exchange Ltd., are closed; (iv) A day which is a public and /or bank Holiday at a Customer Service Centre/Official Point of Acceptance where the application is received; (v) A day on which Sale / Redemption / Switching of Units is suspended by the AMC; (vi) A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time. Further, the day(s) on which the money markets are closed / not accessible, shall not be treated as Business Day(s). The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Customer Service Centers/Official Points of Acceptance of the Mutual Fund or its Registrar.
Business Hours	Presently 9.30 a.m. to 5.00 p.m. on any Business Day or such other time as may be applicable from time to time.
Collecting Bank	Branches of Banks during the New Fund Offer period authorized to receive application(s) for units, as mentioned in this document.
Custodian	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996, and who has been appointed as such by the AMC which for the time being is HDFC Bank.
Day	Any day (including Saturday, Sunday and holiday) as per the English Calendar including a Non-business Day, unless otherwise specified.
Depository	A Depository as defined in the Depositories Act, 1996 and includes National Securities Depository Limited (NSDL) and Central Depository Services

	Limited (CDSL).
Depository Participant or DP	Depository Participant (DP) is an agent of the Depository who acts like an intermediary between the Depository and the investors. DP is an entity who is registered with SEBI to offer depository-related services.
Dividend	Income distributed by the Mutual Fund on the Units of the Scheme, where applicable.
Electronic Fund Transfer/ EFT	Electronic Fund Transfer includes all the means of electronic transfer like Direct Credit / Debit, National Electronic Clearing System (NECS), RTGS, NEFT, Wire Transfer or such like modes may be introduced by relevant authorities from time to time.
Entry Load	Entry Load means a one-time charge that the investor pays at the time of entry into the scheme. Presently, entry load cannot be charged by mutual fund scheme.
Exit Load	A charge paid by the investor at the time of exit from the scheme.
FATCA	Foreign Account Tax Compliance Act
Fixed Income Securities	Debt Securities created and issued by, inter alia, Central Government, State Government, Local Authorities, Municipal Corporations, PSUs, Public Companies, Private Companies, Bodies Corporate, Special Purpose Vehicles(incorporated or otherwise) and any other entities, which yield at fixed rate by way of interest, premium, discount or a combination of any of them.
Floating Rate Debt Instruments	Floating rate debt instruments are debt securities issued by Central and / or State Government, corporates or PSUs with interest rates that are reset periodically. The periodicity of the interest reset could be daily, monthly, quarterly, half yearly, annually or any other periodicity that may be mutually agreed with the issuer and the Fund. The interest on the instruments could also be in the nature of fixed basis points over the benchmark gilt yields.
Foreign Portfolio Investors (FPI)	<p>“Foreign Portfolio Investor” means a person who satisfies the eligibility criteria prescribed under Regulation 4 of SEBI (Foreign Portfolio Investors) Regulations, 2014 and has been registered under Chapter II of these regulations, which shall be deemed to be an intermediary in terms of the provisions of the Act:</p> <p>Provided that any foreign institutional investor or qualified foreign investor who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.</p>
Foreign Securities	ADRs / GDRs/ equity / debt securities of overseas companies listed on the recognized stock exchanges overseas or other securities as may be specified and permitted by SEBI and/or RBI from time to time.
Forward Rate Agreement or FRA	A FRA is an agreement to pay or receive the difference between the agreed fixed rate and actual interest prevailing at a stipulated future date. The interest rate is fixed now for a future agreed period wherein only the interest is settled between the counter parties.
Gilts or Government Securities	Securities created and issued by the Central Government and/or a State Government (including Treasury Bills) or Government Securities as defined in the Public Debt Act, 1944, as amended or re-enacted from time to time.
GOI	Government of India
Holiday	Holiday means the day(s) on which the banks (including the Reserve Bank of India) are closed for business or clearing in Mumbai or their functioning is affected due to a strike / bandh call made at any part of the country or due to any other reason.

Investment Management Agreement	The agreement entered into between Indiabulls Trustee Company Limited and Indiabulls Asset Management Company Limited, as amended from time to time.
Investor	Any resident (person resident in India under the Foreign Exchange Management Act) or non-resident person (a person who is not a resident of India) whether an individual or not (legal entity), who is eligible to subscribe for Units under the laws of his/her/its/their state/country of incorporation, establishment, citizenship, residence or domicile and who has made an application for subscribing for Units under the Scheme.
Investor Service Centres / Customer Service Centers or ISCs	Investor Service Centres/ Customer Service Centres, as designated from time to time by the AMC, whether of the Registrar or AMC's own branches, being official points of acceptance, authorized to receive application forms for Purchase/ Redemption /Switch and other service requests/queries from investors/Unit Holders.
Money Market Instruments	Money Market Instruments as defined in Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time. Generally, Money Market Instruments includes commercial papers, commercial bills, and treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, CBLO, certificate of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time.
Mutual Fund or the Fund	Indiabulls Mutual Fund, a trust set up under the provisions of the Indian Registration Act, 1908.
Net Asset Value or NAV	Net Asset Value per Unit of the Scheme (including options thereunder), calculated in the manner described in this Scheme Information Document or as may be prescribed by the SEBI (MF) Regulations from time to time.
Non-resident Indian or NRI	A Non-Resident Indian or a Person of Indian Origin residing outside India.
Offer Document	This Scheme Information Document (SID) and Statement of Additional Information (SAI) (collectively).
Official Points of Acceptance	Places, as specified by AMC from time to time where application for Subscription / Redemption / Switch will be accepted on ongoing basis.
Person of Indian Origin	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in subclause (a) or (b).
Rating	Rating means an opinion regarding securities, expressed in the form of standard symbols or in any other standardized manner, assigned by a credit rating agency and used by the issuer of such securities, to comply with any requirement of the SEBI (Credit Rating Agencies) Regulations, 1999.
Reserve Bank of India or RBI	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, (2 of 1934)
Registrar and Transfer Agents or Registrar or RTA	Karvy Computershare Pvt. Ltd, currently acting as Registrar to the Scheme, or any other Registrar appointed by the AMC from time to time.
Redemption	Redemption of Units of the Scheme as specified in this Document.
Regulatory Agency	GOI, SEBI, RBI or any other authority or agency entitled to issue or give any directions, instructions or guidelines to the Mutual Fund.
Repo	Sale of Government Securities with simultaneous agreement to repurchase them at a later date.
Reverse Repo	Purchase of Government Securities with simultaneous agreement to sell them at a later date.
Statement of Additional Information or SAI	The document issued by Indiabulls Mutual Fund containing details of Indiabulls Mutual Fund, its constitution, and certain tax, legal and general information, as amended from time to time. SAI is legally a part of the

	Scheme Information Document.
Sale or Subscription	Sale or allotment of Units to the Unit holder upon subscription by the Investor / Applicant under the Scheme.
Scheme	Indiabulls FMP – Series V (Plan 1) 1175 Days
Scheme Information Document or SID	This document issued by Indiabulls Mutual Fund, offering for subscription, units of Indiabulls FMP – Series V (Plan 1) – 1175 days (including Options there under)
SEBI	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992
SEBI (MF) Regulations or SEBI Regulations or Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended and re-enacted from time to time including notifications/circulars/guidelines issued thereunder, from time to time.
Securities	As defined in Securities Contract (Regulation) Act, 1956 & includes notes, bonds, debentures, debenture stock, warrants, etc., futures, options, derivatives, etc. or other transferable securities of a like nature in or of any incorporated company or other body corporate, Gilts / Government Securities, Mutual Fund Units, Money Market Instruments like Call Deposit, Commercial Paper, Treasury Bills, etc. and such other instruments as may be declared by GOI and / or SEBI and / or RBI and / or any other regulatory authority to be securities and rights or interest in securities but subject to the asset allocation of the Scheme.
Sponsors	Indiabulls Housing Finance Ltd.
Stock Lending	Lending of securities to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio.
Trust Deed / Deed of Trust	The Trust Deed made by and between the Sponsors and Indiabulls Trustee Company Limited, as amended from time to time, thereby establishing an irrevocable trust, called Indiabulls Mutual Fund.
Trustee or Trustee Company	Indiabulls Trustee Company Limited incorporated under the provisions of the Companies Act, 1956 and approved by SEBI to act as the Trustee to the Schemes of the Mutual Fund.
Unit	The interest of the Unit holder which consists of each Unit representing one undivided share in the assets of the Scheme.
Unit holder	A person holding Unit(s) in the Scheme offered under this Document.

INTERPRETATION

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

- all references to the masculine shall include the feminine and all references to the singular shall include the plural and vice-versa.
- all references to "dollars" or "\$" refer to United States Dollars and "Rs" refer to Indian Rupees.
- A "crore" means "ten million" and a "lakh" means a "hundred thousand".
- all references to timings relate to Indian Standard Time (IST).
- references to a day are to a calendar day including a Non Business Day.

(ii) Abbreviations

AMC	Asset Management Company, being Indiabulls Asset Management Company Limited
AMFI	Association of Mutual Funds in India
AOP	Association of Persons
BOI	Body of Individuals

BRDs	Bills Re-Discounted
BSE	Bombay Stock Exchange Limited
CBLO	Collateralised Borrowing and Lending Obligation
CD	Commercial Deposits
CIN	Corporate Identification Number
CP	Commercial Papers
ECS	Electronic Clearing System
EFT	Electronic Funds Transfer
ELSS	Equity Linked Savings Scheme
ETF	Exchange Traded Fund
FII	Foreign Institutional Investor
FOF	Fund of Funds
FPI	Foreign Portfolio Investors
FRA	Forward Rate Agreement, a type of fixed income derivative
GOI	Government of India
HUF	Hindu Undivided Family
IMA	Investment Management Agreement
ISC	Investor Service Centre
IRS	Interest Rate Swap, a type of fixed income derivative
NAV	Net Asset Value
NEFT	National Electronic Funds Transfer
NFO	New Fund Offer
NRI	Non-Resident Indian
NSE	National Stock Exchange of India Limited
PIO	Person of Indian Origin
POA	Power of Attorney
RBI	Reserve Bank of India
RTGS	Real Time Gross Settlement
SIP	Systematic Investment Plan
STP	Systematic Transfer Plan
SWP	Systematic Withdrawal Plan
SAI	Statement of Additional Information
SID	Scheme Information Document
ZCB	Zero Coupon Bonds

E. DUE DILIGENCE CERTIFICATE

It is confirmed that:

- a. The draft Scheme Information Document (SID) forwarded to Securities & Exchange Board of India (SEBI) is in accordance with the Securities & Exchange Board of India (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- b. All legal requirements connected with the launching of the Scheme and also the guidelines, instructions, etc. issued by the Government of India and any other competent authority in this behalf, have been duly complied with.
- c. The disclosures made in the SID are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed Scheme.
- d. All the intermediaries named in the SID and Statement of Additional Information are registered with SEBI and till date such registration is valid.
- e. The contents of Scheme Information Document including figures, data, yields, etc. have been checked and are factually correct.

For Indiabulls Asset Management Company Ltd.

Date: June 30, 2017
Place: Mumbai

Sd/-
Uday Diwale
Head – Compliance & Risk Management

III. INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

Close ended Debt Scheme.

B. INVESTMENT OBJECTIVE OF THE SCHEME

The Primary Investment Objective of the Scheme is to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme. There is no assurance that the investment objective of the Scheme will be realized.

C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

The Scheme will allocate its assets as per below:

Instruments	Indicative allocation (% of Net Assets) (Minimum - Maximum)	Risk Profile
Debt Securities	80% - 100%	Low to Medium
Money market Securities/Instruments	0% - 20%	Low to Medium

- The cumulative gross exposure through Debt and Money Market securities will not exceed 100% of the net assets of each Scheme.
- The Schemes will not participate in repos in corporate debt securities
- The Schemes will not engage in short selling of securities
- The Schemes will not participate in credit default swaps.
- The Schemes shall not invest in fixed income derivatives instruments and in foreign debt securities.
- The Schemes shall not invest in securitized debt
- The Scheme will participate in repo / reverse repos in securities only issued by Government of India
- Each Scheme shall have a separate portfolio
- Any Investment relating to maturity mismatch will be made in treasury bills, commercial paper, certificates of deposit and CBLOs (Collateralised Borrowing and Lending Obligation).

Further, in the event of any deviations below the minimum limits or beyond the maximum limits as specified in the intended portfolio allocation table and subject to the notes mentioned hereinabove, a review of the asset allocation will be called by the Investment Manager and rebalancing of the portfolio will be done as specified in the table mentioned below:

Tenure of the Scheme	Rebalancing Period from the date of deviation
More than 6 months	30 days

Where the portfolio is not rebalanced within the period as mentioned in the above table, justification for the same shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Such changes in the investment pattern will be for a short term and for defensive considerations and the intention being at all times to seek to protect the interests of the Unit Holders and may be caused due to reason such as non – availability of the appropriate assets as mentioned in the above asset allocation matrix or due to perceived weakness in the credit worthiness of the issuer of the assets which are held in the portfolio during the tenor of the Scheme.

Pending deployment of funds of the Schemes, the AMC may invest funds of the Schemes in short-term deposits of scheduled commercial banks, subject to the following conditions issued by SEBI vide its circular SEBI/IMD/CIR No.1/ 91171 /07 dated April 16, 2007:

The Schemes shall invest in various securities/ instruments as mentioned below with the ratings mentioned against the type of instrument. As per the regulations, the Scheme(s) is allowed to invest within a range of 5% of the intended allocation (floor and cap) against each sub asset class/credit rating. The intended allocation shall be provided at the time of launch of the respective Scheme.

Any

Intended Portfolio Allocation for Indiabulls FMP – Series V – (Plan 1)1175 Days

	Credit Rating (%) A1+ **	Credit Rating (%) AAA *	Credit Rating (%) AA*	Credit Rating (%) A*	Credit Rating (%) BBB*	Credit Rating (%) Not Applicable
Certificate of Deposits (CD)	0-10	NA	NA	NA	NA	NIL
Commercial Papers (CP)	0-10	NA	NA	NA	NA	NIL
Non-Convertible Debentures (NCDs)/Bonds	NA	0-50	20-100	40-90	NIL	NIL
Bills Re-discounting Scheme (BRDS)	NA	NA	NA	NA	NIL	NIL
Cash & Cash Equivalent (CBLO/Reverse Repo)	NA	NA	NA	NA	NA	0-10
Mutual Fund Units	NA	NA	NA	NA	NA	NA

* for long term debt instruments

**for short term debt instruments

Notes:

- All investments shall be made based on rating prevalent at the time of investment. Further, in case of an instrument which has dual rating, the most conservative publicly available rating would be considered.
- The total exposure of Schemes towards BRDS shall not exceed 10% of the net assets of the Scheme.
- Further, the Schemes shall not invest more than 10% of its NAV in any unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the scheme. All such investments shall be made with the prior approval of the Board of Trustees and the Board of Asset Management Company.
- Securities with Rating AA will include AA+ and AA-, Similarly, securities with Ratings A1+ will include A1.

There would be no variation between the intended portfolio and the final portfolio, subject to the following:

- Positive variation in investment towards higher credit rating in the same instrument may be allowed.
- The order of risk-reward in instrument categories could be considered as Certificate of Deposits (CD) being of lower risk compared to Commercial Papers (CPs)/ Non – Convertible Debentures (NCDs). The Investment Manager may deploy funds in CDs (with highest rating category i.e. A1+) and/or Collateralized Borrowing and Lending Obligation (CBLO) and/or Reverse Repurchase (RREPO), in case CPs/ NCDs/Bonds, are not available or the Investment Manager is of the view that the risk-reward is not in favor of the Unit holders. Such deviation will exist till suitable NCDs/CPs/Bonds of desired credit quality are not available.

Similarly, the Investment Manager may deploy funds in CBLO and/or RREPO, in case CDs are not available or the Investment Manager is of the view that the risk-reward is not in favor of the Unit holders. Such deviation will exist till suitable CDs of desired credit quality is not available.

- iii. At the time of building up the portfolio post NFO and towards the maturity of the Scheme, the Investment Manager may deploy (upto 100 %) the funds in cash/cash equivalents/in units of money market/liquid schemes of Indiabulls Mutual Fund and/any other mutual Fund in terms of applicable regulations, for temporary period.
- iv. Further, in the event of any deviations below the minimum limits or beyond the maximum limits as specified in the intended portfolio allocation table and subject to the notes mentioned hereinabove, a review of the asset allocation will be called by the Investment Manager and rebalancing of the portfolio will be done as specified in the table mentioned below:

Tenure of the Scheme	Rebalancing Period from the date of deviation
More than 6 months	30 days

Where the portfolio is not rebalanced within the period as mentioned in the above table, justification for the same shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Such changes in the investment pattern will be for a short term and for defensive considerations and the intention being at all times to seek to protect the interests of the Unit Holders and may be caused due to reason such as non – availability of the appropriate assets as mentioned in the above asset allocation matrix or due to perceived weakness in the credit worthiness of the issuer of the assets which are held in the portfolio during the tenor of the Scheme.

D. WHERE WILL THE SCHEMES INVEST?

Subject to the asset allocation table as shown under Part C of this document, the Scheme shall invest in securities including, but not limit to:

- Debt instruments of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions and corporate entities.
- Debt and Money Market securities and such other securities as may be permitted by SEBI/ RBI / other regulatory authority, if any, from time to time.
- Money market instruments including but not limited to, treasury bills, commercial paper of public sector undertakings and private sector corporate entities, reverse repurchase agreements with respect to government securities and treasury bill, CBLOs (Collateralised Borrowing and Lending Obligation), certificates of deposit of scheduled commercial banks and development financial institutions, BRDS issued by public sector and private sector, government securities with unexpired maturity of one year or less and other money market securities as may be permitted by SEBI/RBI Regulations.
- The debt securities could be listed, unlisted, privately placed.
- The non-convertible part of convertible securities.
- Units of money market/liquid schemes of Indiabulls Mutual Fund or any other mutual fund. Such investments will be within the limits specified under SEBI (MF) Regulations. AMC shall not charge any investment management fees with respect to such investment.
- Pending deployment of funds as per the investment objective of the Scheme, the funds may be parked in short term deposits of Scheduled Commercial Banks, in compliance with SEBI Circular No. SEBI/IMD/Cir No. 1/91171/07 dated April 16, 2007.
- Any other like instrument as may be permitted by RBI/SEBI from time to time.

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

Credit Evaluation Policy

The AMC has appointed an Investment Committee which oversees matters relating to credit assessments and approvals. The Investment Committee comprises of Senior Executives of the Company. It oversees the risk management function and sets the framework for credit risk assessment and monitoring, sectoral exposure caps, sensitive sector limits, fund level limits and norms for investment decision-making. This investment policy which emphasizes on credit quality, liquidity and duration management lays down the process to be followed by the debt fund management team while making investments. The broad process followed can be enlisted as under:

- Detailed credit research is undertaken for each investment in the portfolio which includes qualitative and quantitative assessment of various issuers.
- Qualitative assessment involves analyzing the business profile of the issuer on several parameters including market share, competitive positioning, management quality, business diversification, regulatory environment, rating agency views and event risk if any.
- Quantitative assessment involves analyzing the financial profile of the issuer on parameters like balance sheet size, cash flow adequacy, debt servicing capability, working capital requirements, funding flexibility and capital adequacy.
- Typical ratios used in credit analysis are debt to equity (leverage), short term debt to total debt, interest coverage ratio, total debt to EBITDA, current ratio, EBITDA margin and net profit margin.
- To ascertain exposure limits on the issuer, we consider the total debt outstanding for the entity and apply a certain percentage based on our internal grading criteria. The same is also restricted to a certain percentage of our own debt net assets. The investment limits so derived are strictly adhered to.

The Schemes shall not invest in securitized debt, fixed income derivatives instruments, foreign debt securities and repos in corporate debt securities.

Overview of Debt Market in India

The Indian bond market comprises mainly of Government securities; bonds issued by Public Sector Undertakings (PSU), Development Financial Institutions (DFI) and Infrastructure-related agencies; debentures and money market instruments issued by corporate sectors and banks. The Government of India routinely issues Government securities and Treasury bills for liquidity and fiscal management. While the Government issues Treasury bills for 91 days, 182 days and 364 days in a discounted form, coupon-bearing Government securities are issued for maturity ranging from 1 year to as high as 30 years. Both Treasury bills and coupon-bearing securities are auctioned by the RBI on behalf of the Government of India. The Indian bond market has also witnessed increased issuance of bonds from Government-sponsored institutions, DFIs, and infrastructure-related agencies since 1995. These bonds are rated by credit rating agencies like CRISIL, ICRA, CARE and India Ratings. They are widely held by market participants because of their liquidity and reduced risk perception due to the government stake in some of them. The Indian corporate sector has also been frequently raising capital through issuance of non-convertible debentures and commercial papers. Most of the money is raised through the "Private placement" route. These debentures are mostly rated by rating agencies. While some of them trade very actively, most of them are not very liquid. Because of this, they normally trade at a marginally higher yield than bonds issued by PSU and other government-sponsored agencies. As the schemes are close ended scheme with fixed maturity dates, they will not use fixed income derivatives.

Overview of Money Market in India

Money market assets comprise Treasury Bills, Cash Management Bills, Call Money, Collateralized Borrowing and Lending Obligations (CBLO), Repo, Clearcorp Repo Order Matching System (CROMS), fixed deposits, commercial Papers, Certificate of Deposits, BRDS and any other assets approved by the Reserve Bank of India from time to time. Money market assets are liquid and actively traded segment of fixed income markets.

- Treasury bills and cash management bills are issued by the Government of India through regular weekly auctions. They are mostly subscribed by banks, state governments and other entities. As on 4 December 2015, total outstanding treasury bills are Rs. 4,78,010 crore*.

- Certificate of Deposits are issued by scheduled banks for their short-term funding needs. They are normally available for up to 364 days tenor. Certificate of deposits issued by public sector banks are normally rated A1+ (highest short-term rating) by various rating agencies. As on 13 November 2015, outstanding Certificate of Deposits are Rs. 1,81,420 crore*. Certificate of deposits currently trade at a spread of around 50 basis points** over comparable treasury bills as on 11 December 2015, for a one year tenor.
- Commercial Papers are issued by corporate entities for their short-term cash requirements. Commercial Papers are normally rated A1+ (highest short-term rating) or A1 by various rating agencies. As on 30 November 2015, total outstanding Commercial Papers are Rs. 3,27,380 crore*. Commercial papers trade at around 100 basis points** over comparable treasury bills as on 11 December 2015, for a one year tenor.
- Call Money, Repo, CBLO and CROMS are mainly used by the borrowers to borrow a large sum of money on an over-night basis. While Call Money is an unsecured mode of borrowing, CBLO, Repo and CROMS are secured borrowing backed by collaterals approved by the Clearing Corporation of India.

*Source: Reserve Bank of India Bulletin, Weekly Statistical Supplement, 11 December 2015.

** Source: Bloomberg

E. WHAT ARE THE INVESTMENT STRATEGIES?

The Investment Manager will invest in those debt securities that are rated investment grade by a domestic credit rating agency authorised to carry out such activity, such as CRISIL, ICRA, CARE etc. Where investment in unrated debt securities is sought to be made, specific approval of the Board of Directors of the AMC and Trustee shall be obtained prior to the investment. In-house research by the Investment Manager will emphasize on credit analysis, in order to determine credit risk. The Scheme will invest only in such securities which mature on or before the scheduled maturity date.

Risk Control Measures for investment strategy

Investments made from the scheme would be in accordance with the investment objective of the Scheme and the provisions of the SEBI (MF) Regulations / circulars. The AMC will strive to achieve the investment objective by way of a judicious portfolio mix comprising of debt, and money market instruments, within the asset allocation pattern indicated in the SID. Every investment opportunity would be assessed with regard to credit risk, interest rate risk and liquidity risk.

The internal systems have all the SEBI limits incorporated. This ensures that all limits are tracked at the entry stage itself. The system has the capability to alert certain deals that require special attention in case they are beyond certain prescribed parameters. The deals then cannot proceed further without the approval of the appropriate authority. Thus checks are in place to ensure no breach of limit occurs.

Borrowing & Lending by the Fund

The Scheme may borrow monies to meet temporary liquidity requirements for the purpose of repurchase or redemption of Units or the payment of interest or dividend to the Unit holders. However, such borrowing shall be restricted to 20% of the net assets of the Scheme and for a maximum period of six months. The limit of 20% may be revised by the Fund and to the extent the Regulations may permit.

The Fund may raise such borrowings, secured or unsecured, from any person or entity as it may deem fit, including Sponsor or Shareholders of any of their associate / group / affiliate entities or banks, after approval by the Trustee, at market related rates.

Investment by AMC, Sponsor etc.

The AMC, Trustee Company, Sponsor, Shareholders and their associate companies / entities may, subject to regulatory permissions wherever applicable, invest directly or indirectly in the Scheme from time to time.

The AMC will not charge any fees to the Fund / Scheme in relation to its own investments in the Units of the Scheme as provided under extant regulations, unless regulatory permitted.

F. FUNDAMENTAL ATTRIBUTES

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

(i) Type of Scheme

Close -Ended Debt Fund

(ii) Investment Objective

The Primary Investment Objective of the Scheme is to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme. There is no assurance that the investment objective of the Scheme will be realized.

Investment Pattern:

The details of Investment Pattern are mentioned in para C “How will the Scheme Allocate its Assets” under Section III titled “Information about the Scheme”.

(iii) Terms of Issue

Terms of Issue relating to listing, repurchase, redemption, fees and expenses, and Annual Scheme Recurring Expenses (as % of daily average net assets) are detailed in Section IV titled “Units and Offer” and Section V titled “Fees and Expenses”.

The Trustee will ensure that no change in the Fundamental Attributes of the Scheme or the Trust or fees and expenses payable or any other change which would modify the Scheme and Sub-Plans/Options thereunder and affect the interest of the Unit holders is carried out unless:

- a. a written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the Mutual Fund is situated; and
- b. the Unit holders are given an option for a period of 30 days to exit at the prevailing NAV without any Exit Load.

However, changes / modifications to the Scheme made in order to comply with Regulations or any change therein will not constitute change in Fundamental Attributes.

There is no assurance or guarantee that the investment objective of the scheme will be realized.

G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

CRISIL Composite Bond Fund Index

The composition of the aforesaid benchmark is such that they are most suited for comparing performance of the respective Schemes. The Trustee may change the benchmark for any of the Schemes in future, if a benchmark better suited to the investment objective of that Scheme is available at such time.

H. WHO MANAGES THE SCHEME?

Name of the Schemes	Fund Manager	Tenure of managing Scheme
Indiabulls FMP Series V- 1175 days	Mr. Malay Shah	Since inception

Other Schemes managed by the Fund Manager

Name of the Schemes	Fund Manager	Tenure of managing Scheme
Indiabulls Ultra Short Term Fund	Mr. Malay Shah	Since August 22, 2014
Indiabulls Gilt Fund	Mr. Malay Shah and Mr. Kunal M. Jain	Since August 22, 2014
Indiabulls Income Fund	Mr. Malay Shah and Mr. Kunal M. Jain	Since August 22, 2014
Indiabulls Short Term Fund	Mr. Malay Shah	Since August 22, 2014
Indiabulls Liquid Fund	Mr. Malay Shah	Since August 22, 2014
Indiabulls Monthly Income Plan	Mr. Malay Shah, Mr Sumit Bhatnagar and Mr. Kunal M. Jain	Since inception
Indiabulls Arbitrage Fund	Mr. Malay Shah & Mr Sumit Bhatnagar	Since inception
Indiabulls Value Discovery Fund	Mr. Malay Shah & Mr Sumit Bhatnagar	Since inception

Details of the Fund Manager's experience and qualifications are as under:

Name of Fund Manager	Qualification	Experience
Mr. Malay Shah 38 yrs	<ul style="list-style-type: none"> • B.Com • MMS (Finance) 	Mr. Malay Shah has around 15 years of experience in the field of finance. He has exposure to Debt – Dealing and Fund Management. Prior to joining Indiabulls Asset Management Company Limited, he was working in the capacity of Head – Fixed Income with Peerless Funds Management Co. Ltd, managing all the debt Schemes. He is a Commerce graduate and has done his MMS in Finance from NMIMS.

I. WHAT ARE THE INVESTMENT RESTRICTIONS?

Investment restrictions as contained in the SEBI (MF) Regulations specifically in the Seventh Schedule of the Regulations including any amendments thereto and SEBI circulars issued from time to time and as applicable to the Scheme are provided below:

- 1) The Scheme shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.

Provided further that the sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the RBI in this regard.

- 2) Total exposure in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme, Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.

The group means a group as defined under Regulation 2(mm) of SEBI (Mutual Funds) Regulations, 1996 and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

- 3) The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorized to carry out such activities under the SEBI Act, 1992. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Trustee and the Board of AMC.

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and collateralized borrowing and lending obligations.

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

- 4) As per the SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, and SEBI/HO/IMD/DF2/CIR/P/2016/35 dated February 15, 2016 the total exposure of debt schemes in a particular sector (excluding investments in Bank CDs, CBLO, G-Secs, TBills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 25% of the net assets of the scheme.

Provided that an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 15% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only.

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 25% of the net assets of the scheme.

For the purpose of identifying sector, AMFI sector definitions shall be referred to. For unlisted / non traded securities, where sector classification does not exist, AMC will have the discretion to decide the classification as per their best judgment.

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

- 5) The Scheme shall not invest more than 10% of its NAV in unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the Scheme. All such investments shall be made with the prior approval of the Board of Trustee and Board of AMC.
- 6) Till the regulations so require, the Scheme shall not make any investment in:
- (a) any unlisted security of an associate or group company of the sponsor; or
 - (b) any security issued by way of private placement by an associate or group company of the sponsor; or
 - (c) the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.
- 7) Transfer of investments from one Scheme to another Scheme in the same Mutual Fund is permitted provided:
- (a) such transfers are done at the prevailing market price for quoted instruments on a spot basis ("spot basis" shall have the same meaning as specified by a Stock Exchange for spot transactions);
 - (b) the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
- 8) The Scheme may invest in other Scheme under the same AMC or any other Mutual Fund without charging any fees, provided the aggregate inter-scheme investment made by all the Schemes under the same management or in Schemes under management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund.
- 9) The Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.

- 10) The Fund may buy and sell securities on the basis of deliveries and will not make any short sales or engage in carry forward transactions except as and when permitted by the RBI in this regard (for example “when issued market” transactions).
- 11) All the Scheme’s investments will be in transferable securities or bank deposits or in money at call or any such facility provided by RBI in lieu of call.
- 12) No loans for any purpose can be advanced by the Scheme.
- 13) The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/redemption of units or payment of interest and/or dividend to the Unitholders, provided that the Fund shall not borrow more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.
- 14) The scheme shall not make any investment in a Fund of Funds scheme.
- 15) The Scheme shall not make any investment in Steel and Mining & Mineral Sector
- 16) Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the Mutual Fund may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the following guidelines issued by SEBI vide its circular No. SEBI/IMD/Cir No. 1/91171/07 dated April 16, 2007 as may be amended from time to time:
 - i. “Short Term” for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
 - ii. The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
 - iii. Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
 - iv. The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
 - v. The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme.
 - vi. The above norms do not apply to term deposits placed as margins for trading in cash and derivatives market.

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time. Apart from the Investment Restrictions prescribed under the Regulations, internal risk parameters for limiting exposure to a particular scrip or sector may be prescribed from time to time to respond to the dynamic market conditions and market opportunities.

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

J. HOW HAS THE SCHEME PERFORMED?

Performance of the Scheme(s) (as at March 31, 2017)

Indiabulls FMP - Series V - (Plan 1) - 1175 Days

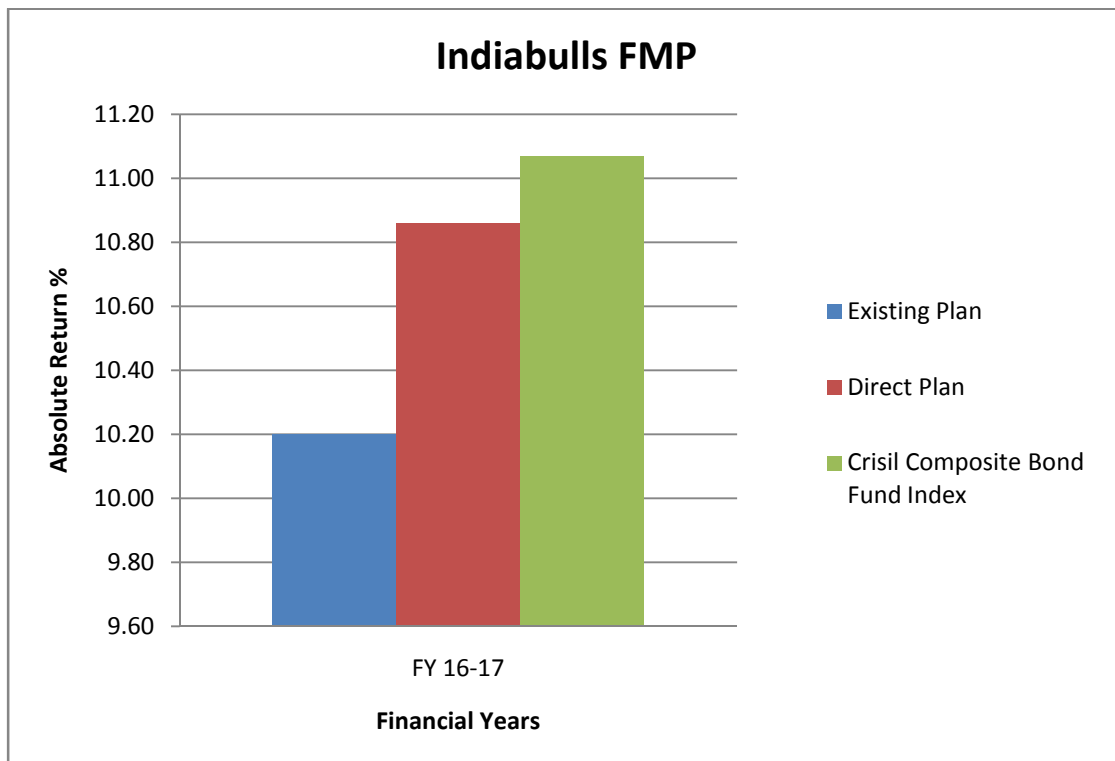
Period	Indiabulls Liquid Fund - Growth – Regular Plan Returns (%) ^	Indiabulls Liquid Fund - Growth – Direct Plan Returns (%) ^	Crisil Liquid Fund Index - Benchmark Returns (%)
Last 1 Year	7.4587	7.5683	7.1141
Since Inception*	10.5174	11.1834	7.3321

^ Past performance may or may not be sustained in the future. Above returns are compounded annualized (CAGR).

* Inception Date: March 04, 2016.

Since the scheme is in existence for more than 1 year but less than 3 year, the past performance has been provided for last 1 year and the performance since inception.

Absolute Returns for the Financial Years



IV.UNITS AND OFFER

This Section provides details you need to know for investing in the Scheme.

A. NEW FUND OFFER (NFO)

The Scheme has already been launched. The Date of Inception is mentioned hereunder.

Date of Inception of Scheme	Indiabulls FMP Series V- 1175 Days Fund : 29 March, 2016
Minimum Amount for Application in the NFO	Rs.5000/- and in multiples of Re. 1thereafter
Sub-Plans/ Options offered	<p>Sub-Plans: The Scheme offers following two sub-plans for investment into the Scheme:</p> <p>A. Direct: This Sub-Plan is suitable for investors who wish to invest directly in the scheme without routing their investment through any distributor. Direct shall have lower expense ratio compared to Regular and no commission shall be paid out of the Direct.</p> <p>B. Regular: This Sub-Plan is suitable for investors who wish to invest in the Scheme through any distributor. This Sub-Plan shall have higher expense ratio compared to the Direct and distributor commission may be paid out of this Sub-Plan.</p> <p>Direct and Regular shall have separate NAVs. However, there will be a common portfolio for both sub-plans. The various options available under the Direct and Regular and the salient features common to both sub-plans are given below:</p> <p>Options: The Scheme has the following Options across a common portfolio:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Growth option <input type="checkbox"/> Dividend option <p>The Dividend Option has the following facilities:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Quarterly Dividend Transfer Facility <input type="checkbox"/> Annual Dividend Transfer Facility <input type="checkbox"/> Quarterly Dividend Pay-out Facility <input type="checkbox"/> Annual Dividend Pay-out Facility <p>The investors should indicate the option/facility for which Subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid application received without any choice of option/facility, the following default Option/Facility will be considered;</p> <p>Default sub-plan/option/facility: Default Sub-Plan: Direct</p>

Default Option – Growth Option
 Default facility – Payout

Uniform disclosure on treatment of applications under "Direct" / "Regular" Sub-Plans:

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

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

Various Options:

Growth option

No dividends will be declared under this option. The income earned under this option will get accumulated as capital accretion and will continue to remain invested in the Scheme and will be reflected in the NAV of the Units held under this option.

Dividend option

Dividends will be declared under this Option at the discretion of the Trustee, subject to availability of distributable surplus calculated in accordance with SEBI (MF) Regulations. Dividends, if declared will be paid to those unitholders whose names appear in the register of unitholders on the notified record date.

There is no assurance or guarantee to the unitholders as to the rate of dividend distribution nor that dividends be declared regularly.

Pursuant to payment of dividend, the NAV of the Dividend Option will fall to the extent of the dividend payout and applicable statutory levies, if any.

	<p>Facilities under the Dividend Option:</p> <p><input type="checkbox"/> Dividend Payout Facility Under this facility, dividend declared, if any, will be paid (subject to deduction of dividend distribution tax and statutory levy, if any) to those unitholders, whose names appear in the register of unitholders on the notified record date.</p> <p><input type="checkbox"/> Dividend Transfer Facility Under this facility, dividend declared, if any, will be transferred to any of the existing scheme of the mutual fund, selected by the investor.</p> <p>The AMC, in consultation with the Trustee reserves the right to discontinue/ add more options / facilities at a later date subject to complying with the prevailing SEBI guidelines and Regulations.</p>
Dividend Policy	<p>The Trustee will endeavour to declare dividend under the Dividend Option, subject to availability of distributable surplus calculated in accordance with the Regulations.</p> <p>Dividend distribution procedure: Pursuant to SEBI circular no. SEBI/IMD/CIR No. 1/64057/06, dated April 4, 2006, the procedure for dividend distribution will be as follows:</p> <ol style="list-style-type: none"> 1. Quantum of dividend and record date shall be fixed by the Board of Trustees. Dividend so decided shall be paid, subject to availability of distributable surplus as on the date of declaration of dividend. 2. Within 1 calendar day of the decision by the Board of Trustees, the AMC shall issue notice to the public communicating the decision about the Dividend including the record date, in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where Head Office of the Mutual Fund is situated. 3. Record date shall be the date, which will be considered for the purpose of determining the eligibility of investors whose name appear on the register of unit holders for receiving dividends. The Record Date will be 5 calendar days from the date of issue of notice. 4. The NAV will be adjusted to the extent of Dividend distribution and statutory levy, if any at the close of business hours on record date. 5. Before the issue of such notice, no communication indicating the probable date of dividend declaration in any manner whatsoever will be issued by the Mutual Fund. <p>Even though the asset portfolio will be common, the NAVs of the growth option and dividend option in the Scheme will be distinctly different after declaration of the first dividend to the extent of distributed income, applicable tax and statutory levy, if any, and expenses relating to the distribution of the dividends.</p>
Allotment	<p>Investors may apply for Units by filling up an Application Form. All valid and complete applications will be allotted Units at the Applicable NAV for the application amount.</p>
Maturity	<p>The Schemes shall be fully redeemed/wound up at the end of the Term, i.e. on the Maturity Date.</p> <ul style="list-style-type: none"> • No redemption/repurchase of units shall be allowed prior to the maturity of the Schemes. However, for Units held in electronic/demat form, investors wishing to exit may do so through the stock exchange mode.

	<ul style="list-style-type: none"> • For the Units held in electronic form, at maturity, the Units will be extinguished with the Depository and the redemption amount will be paid to the Unit Holders at the applicable NAV of that date. • The maturity proceeds will be paid to the investors whose names appear in the Register of Unit holders on the respective date of maturity of the Schemes within 10 working days from the date of Maturity. • However, the Schemes may be wound up at any time prior to the Maturity Date under the following circumstances: <ol style="list-style-type: none"> 1) On the happening of any event, which, in the opinion of the Trustee, requires that the Scheme concerned be wound up; 2) If seventy five per cent of the Unit Holders of the Scheme concerned pass a resolution that the Scheme be wound up; 3) If SEBI so directs in the interest of the Unit Holders.
<p>Who can invest:</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the Scheme is suitable to your risk profile</p>	<p>The following persons are eligible to apply for subscription to the units of the Scheme (subject to, wherever relevant, subscription to units of the Scheme being permitted under the respective constitutions and relevant statutory regulations):</p> <ol style="list-style-type: none"> 1. Indian resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta of the HUF; 3. Minor through parent / legal guardian; 4. Partnership Firms and Limited Liability Partnerships (LLPs); 5. Proprietorship in the name of the sole proprietor; 6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860; 7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; 8. Mutual Funds registered with SEBI; 9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and private trusts authorised to invest in mutual fund schemes under their trust deeds; 10. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis; 11. Foreign Portfolio Investors (FPIs) and their subaccounts registered with SEBI on repatriation basis; 12. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 13. Scientific and Industrial Research Organizations; 14. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI; 15. Provident Funds, Pension Funds, Gratuity Funds and Superannuation Funds to the extent they are permitted; 16. Other schemes of Indiabulls Mutual Fund subject to the conditions and limits prescribed by SEBI (MF) Regulations; 17. Trustee, AMC or Sponsor or their associates may subscribe to units under the Scheme; 18. Such other individuals /institutions/ body corporates etc., as may be decided by the AMC from time to time, so long as, wherever applicable, subject to their respective constitutions and relevant statutory regulations. <p>The list given above is indicative and the applicable laws, if any, as</p>

	<p>amended from time to time shall supersede the list. Note:</p> <ol style="list-style-type: none"> 1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad / Foreign Institutional Investors (FIIs) have been granted a general permission by Reserve Bank of India under Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations. 2. It is expressly understood that at the time of investment, the investor/unitholder has the express authority to invest in units of the Scheme and the AMC / Trustee / Mutual Fund will not be responsible if such investment is ultravires the relevant constitution. Subject to the Regulations, the Trustee may reject any application received in case the application is found invalid/ incomplete or for any other reason in the Trustee's sole discretion. 3. Dishonoured cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected. 4. The Trustee, reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of Units of this Scheme. 5. For subscription in the Scheme, it is mandatory for investors to make certain disclosures like bank details etc. and provide certain documents like PAN copy etc. (for details please refer SAI) without which the application is liable to be rejected. 6. Subject to the SEBI (MF) Regulations, any application for units of this Scheme may be accepted or rejected in the sole and absolute discretion of the Trustee/AMC. The Trustee/AMC may inter-alia reject any application for the purchase of units if the application is invalid or incomplete or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its unitholders to accept such an application.
Who cannot invest	<p>The following persons are not eligible to invest in the Scheme:</p> <ul style="list-style-type: none"> • Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as a FII or sub account of FII or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority or where they falls under the category of QFIs/FPIs. • Pursuant to RBI A.P. (DIR Series) Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds. • NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time. • Persons residing in countries which require licensing or registration of Indian Mutual Fund products before selling the same in its jurisdiction. • Such other persons as may be specified by AMC from time to time.
How to Apply	<p>Investors may obtain Key Information Memorandum (KIM) along with the application forms from the AMC offices or Customer Service Centers of the Registrar or may be downloaded from www.indiabullsamc.com (AMC's website). Please refer to the SAI and Application Form for the instructions.</p>

	<p>An Application Form accompanied by a payment instrument issued from a bank account other than that of the Applicant / Investor will not be accepted except in certain circumstances. For further details, please refer paragraph —Non – acceptance of Third Party Payment Instruments for subscriptions / investments under the section —How to Apply in SAI.</p> <p>Bank Details: In order to protect the interest of Unit holders from fraudulent encashment of redemption / dividend cheques, SEBI has made it mandatory for investors to provide their bank details viz. name of bank, branch, address, account type and number, etc. to the Mutual Fund. Applications without complete bank details shall be rejected. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques / warrants and / or any delay / loss in transit. Also, please refer to point on Registration of Multiple Bank Accounts in respect of an Investor Folio given elsewhere in this document.</p>
Listing	<p>The units of the scheme(s) will be listed on BSE on allotment. The units of the scheme(s) may also be listed on the other stock exchanges.</p> <p>An investor can buy/sell Units on a continuous basis on BSE and/or any other Stock Exchange(s) on which the Units are listed during the trading hours like any other publicly traded stock, until the date of issue of notice by the AMC for fixing the record date for determining the Unit holders whose name(s) appear on the list of beneficial owners as per the Depository's (NSDL/CDSL) records for the purpose of redemption of Units on maturity/final redemption date. The trading of Units on BSE and/or any other Stock Exchange(s) on which the Units are listed will automatically get suspended from the date of issuance of the said notice and also no off-market trades shall be permitted by the Depositories.</p>
The policy regarding reissue of Repurchased Units, including the maximum extent, the manner of reissue, the entity (the Scheme or the AMC) involved in the same.	Not Applicable
Restrictions, if any, on the right to freely retain or dispose off units being offered.	<p>Investors who do not provide their demat account details will not be allowed to trade their Units on the Exchange till the time the holdings are converted into demat form.</p> <p>Also, in the event of an order being received from any regulatory authority/body, directing attachment of the Units of any investor, redemption of Units at the time of maturity will be restricted in due compliance of such order.</p>

B. ONGOING OFFER DETAILS

Ongoing Offer Period: This is the date from which the Scheme will reopen for subscriptions /redemptions after the closure of the NFO period.	Not applicable. Being close ended Schemes, investors can subscribe to Units of the Schemes through the Mutual Fund/AMC only during the NFO period. However, once the Units are listed, an investor can buy/sell Units of the Schemes on a continuous basis on the BSE and/or any other Stock Exchange like any other publicly traded stock.
Ongoing price for subscription (purchase)/switch-in (from other Schemes of the Mutual Fund) by investors. This is the price you need to pay for purchase/Switch-in.	Being close ended Schemes, investors can subscribe to Units of the Schemes through the AMC/Fund at Rs. 10/- per Unit only during the NFO period of each Scheme. However, once the Units are listed, an investor can buy Units of the Schemes from the exchange at prices which may be above or below the actual NAV of the Schemes, depending upon the supply and demand of the Units at that point of time. A separate ISIN (International Security Identification Number) will be allotted for each Option under the Schemes.
Ongoing price for redemption (sale) / switch outs (to other schemes of the Mutual Fund) by Investors. This is the price you will receive for redemptions/ Switch outs. <i>Example: If the applicable NAV is Re. 10, exit load is 2% then redemption price will be: Re. 10* (1-0.02) = Re. 9.80</i>	Redemption/Switch-out is not permitted by the Mutual Fund during the term of the Schemes. However, once the Units are listed, an investor can sell Units of the Schemes through the Exchange at prices which may be above or below the actual NAV of the Schemes, depending upon the supply and demand of the Units at that point of time. No request for redemption or switch will be accepted by the Mutual Fund/Registrar.
Cut off timing for subscriptions/ redemptions/ switches. This is the time before which your application (complete in all respects) should reach the Official Points of Acceptance	For purchases and switch-ins The Units of the Schemes will not be available for subscriptions/switch-in after the closure of the NFO period. For redemptions and switch-outs Redemption/switch-out through the Fund/AMC is not permitted during the term of the Schemes. Therefore, the provisions of cut-off timing for redemption/switch-out will not be applicable. However, once the Units are listed, an investor can buy/sell the units on a continuous basis on the Exchange during the trading hours, like any other publicly traded stock. Switch-out request to other Schemes of the Mutual Fund will be accepted upto 3.00 p.m. on the Maturity Date.
Where can the applications for purchase/ redemption Switches be submitted?	The Units will not be available for subscription/switch-in after the closure of the NFO period. Redemption/Switch-out is not permitted during the term of the Schemes. However, once the Units are listed, the Units can be sold by making such request in the prescribed form to the DP. Switch-out applications from the Schemes to any other scheme(s) of the Mutual Fund on the Maturity Date may be submitted at any of the official points of acceptance of transactions, the addresses of which are given at the end of this SID.
Minimum amount for purchase/redemption /switches	Not applicable, as purchase/redemption/switch-out is not permitted during the term of the Schemes. The listed units will have to be sold in lots of 1(one) Unit or such other marketable lots as prescribed by the Exchange, from time to time.
Minimum balance to be maintained and consequences of non-maintenance.	Not Applicable
Special Products/Facilities available	The Special Products / Facilities available under the Scheme, are:

- i. Transactions by Fax/ Email
- ii. K-TRACK' for transaction in the units of Indiabulls Mutual Fund towards additional purchase, redemption or switch
- iii. Transactions through Stock Exchange Platform for Mutual Funds
- iv. Transactions through Electronic Mode
- v. Transactions Through MF Utility ("MFU")
- vi. Registration of Multiple Bank Accounts in respect of an Investor Folio
- vii. Through Cash Payment

Transactions by Fax/ Email:

In order to facilitate quick processing of transaction and / or instruction of investment of investor the Mutual Fund / AMC / Trustee may (at its sole discretion and without being obliged in any manner to do so and without being responsible and /or liable in any manner whatsoever), accept and process any application, supporting documents and /or instructions submitted by an investor/ Unit holder by facsimile (Fax Submission) or by email at mf.invsr@indiabulls.com and the investor/Unit holder voluntarily and with full knowledge takes and assumes any and all risk associated therewith. The Mutual Fund / AMC/ Trustee shall have no obligation to check or verify the authenticity or accuracy of fax submission or email purporting to have been sent by the investor and may act thereon as if same has been duly given by the investor.

In all cases the investor will have to immediately submit the original documents / instruction to AMC/ Mutual Fund/ Official Points of Acceptance unless indemnified by the investor.

Introduction of additional facility 'K-TRACK' for transaction in the units of Indiabulls Mutual Fund towards additional purchase, redemption or switch:

Investor may take note of additional facility for transaction in Indiabulls Mutual Fund through K-TRACK; mobile application provided by Karvy Computershare Pvt. Ltd. Investors may execute additional purchase, redemption or switch transaction through K-TRACK mobile application.

Investors can avail the K-TRACK service w.e.f. January 09, 2017.

The AMC reserves the right to alter/ discontinue all / any of the abovementioned special facility (ies) at any point of time. Further, the AMC reserves the right to introduce more special facility (ies) at a later date subject to prevailing SEBI Guidelines and Regulations.

Transactions through Stock Exchange Platform for Mutual Funds

- Mutual Fund Distributor registered with Association of Mutual Funds in India (AMFI) and who has been permitted by the concerned recognised stock exchange will be eligible to use NMF-II platform of National Stock Exchange of India Ltd.

	<p>(‘NSE’) and/or of BSE Star MF platform of Bombay Stock Exchange (‘BSE’) to purchase and redeem units of schemes of the Fund directly from Indiabulls Mutual Fund in physical (non-demat) mode and/or demat (electronic) mode.</p> <ul style="list-style-type: none"> - MF distributors shall not handle pay out/pay in of funds as well as units on behalf of investor. Pay in will be directly received by recognized clearing corporation and payout will be directly made to investor’s account. In the same manner, units shall be credited and debited directly from the demat account of investors. - Non-demat transactions are also permitted through stock exchange platform. - The facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to such operating guidelines, terms and conditions as may be prescribed by the respective Stock Exchanges from time to time. <p>Transactions through Electronic Mode: The 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), allow transactions in Units by electronic mode (web/ electronic transactions) including transactions through the various web sites with which the AMC would have an arrangement from time to time. Subject to the investor fulfilling certain terms and conditions as stipulated by AMC from time to time, the AMC, Mutual Fund, Registrar or any other agent or representative of the AMC, Mutual Fund, the Registrar may accept transactions through any electronic mode including web transactions and as permitted by SEBI or other regulatory authorities from time to time</p> <p>Transactions Through MF Utility ("MFU"): The AMC has entered into an Agreement with MF Utilities India Private Limited ("MFUI"), a "Category II - Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility ("MFU") a "Shared Services" initiative formed by the Asset Management Companies of SEBI registered Mutual Funds under the aegis of Association of Mutual Funds in India (AMFI). MFU acts as a transaction aggregation portal for enabling transaction in multiple Schemes of various Mutual Funds with a single form and a single payment instrument. Both financial and non-financial transactions pertaining to Scheme(s) of Indiabulls Mutual Fund ('the Fund') can be done through MFU at the authorized Points of Service ("POS") of MFUI. The details of POS with effect from the respective dates published on MFU website at www.mfuindia.com will be considered as Official Point of Acceptance (OPA) for transactions in the Scheme(s) of the Fund.</p> <p>Additionally, such transactions can also be carried out electronically on the online transaction portal of MFU at www.mfuonline.com as and when such a facility is made available by MFUI and that the same will be considered OPA for transactions in the Scheme(s) of the Fund.</p> <p>The key features of MFU are:</p> <ol style="list-style-type: none"> 1. Investors will be required to obtain Common Account Number
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	<p>("CAN") for transacting through MFU.</p> <p>2. Investors can create a CAN by submitting the CAN Registration Form (CRF) and necessary documents at the Point of Service (POS) of MFUI. The AMC and/ or CAMS, Registrar and Transfer Agent (RTA) of the Fund shall provide necessary details to MFUI as may be needed for providing the required services to investors / distributors through MFU.</p> <p>3. Investors will be allotted a CAN, a single reference number for all investments across Mutual Funds, for transacting in multiple Schemes of various Mutual Funds through MFU and to map existing folios, if any.</p> <p>4. Currently, the transactions facilitated through MFU for the investors are:</p> <ul style="list-style-type: none"> (i) CAN registration; (ii) Submission of documents to KRAs for KYC Registration; (iii) Financial transactions like Purchases, Redemptions and Switches, Registration of Systematic Transactions like Systematic Investments (SIP) using a single Mandate, Systematic Withdrawals (SWP) and Systematic Transfers (STP); (iv) Non-financial transactions (NFT) like Bank Account changes, facilitating change of address through KRAs etc. based on duly signed written requests from the Investors. <p>5. The CRF and other relevant forms for transacting through MFU can be downloaded from MFUI website at www.mfuindia.com or can be obtained from MFUI POS.</p> <p>6. Investors transacting through MFU shall be deemed to have consented to exchange of information viz. personal and / or financial (including the changes, if any) between the Fund / AMC and MFUI and / or its authorized service providers for validation and processing of transactions carried out through MFU.</p> <p>7. For details on carrying out the transactions through MFU or any queries or clarifications related to MFU, investors are requested to contact the Customer Care of MFUI on 1800-266-1415 (during the business hours on all days except Sunday and Public Holidays) or send an email to clientservices@mfuindia.com. Investors of the Fund can also get in touch with Investor Service Centres (ISCs) of the AMC to know more about MFU.</p> <p>8. For any escalations and post-transaction queries pertaining to Scheme(s) of the Fund, the Investors are requested to get in touch with the ISCs of the AMC.</p> <p>The transactions carried out through MFU shall be subject to the terms & conditions as may be stipulated by MFUI / Fund / the AMC from time to time. The terms & conditions of offering of the Scheme(s) of the Fund as specified in the Scheme Information Document (SID), Key Information Memorandum ('KIM') and Statement of Additional Information ('SAI') shall be applicable to transactions through MFU.</p> <p>Registration of Multiple Bank Accounts in respect of an Investor Folio:</p> <p>An Investor can register with the Fund upto 5 bank accounts in case of individuals and HUFs and upto 10 in other cases.</p> <p>Registering of Multiple Bank Accounts will enable the Fund to systematically validate the pay-in of funds and avoid acceptance of third party payments. For the purpose of registration of bank account(s),</p>
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	<p>Investor should submit Bank Mandate Registration Form (available at the CSCs/ AMC Website) together with any of the following documents:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Cancelled original cheque leaf in respect of bank account to be registered where the account number and names of the account holders are printed on the face of the cheque; or <input type="checkbox"/> Bank statement or copy of Bank Pass Book page with the Investor's Bank Account number, name and address. <p>The above documents will also be required for change in bank account mandate submitted by the Investor. The AMC will register the Bank Account only after verifying that the sole/ first joint holder is the holder / one of the joint holders of the bank account. In case if a copy of the above documents is submitted, Investor shall submit the original to the AMC/ Service Centre for verification and the same shall be returned.</p> <p>In case of Multiple Registered Bank Account, Investor may choose one of the registered bank accounts for the credit of redemption/ dividend proceeds (being —Pay-out bank account).</p> <p>Investor may however, specify any other registered bank accounts for credit of redemption proceeds at the time of requesting for the redemption. Investor may change such Pay-out Bank account, as necessary, through written instructions.</p> <p>However, if request for redemption is received together with a change of bank account (unregistered new bank account) or before verification and validation of new bank account, the redemption request would be processed to the currently registered default old bank account.</p> <p>Change of Bank Mandate:</p> <p>Investors are requested to note the following process shall be adopted for Change of Bank Mandate in the folio:</p> <ol style="list-style-type: none"> a) Investors shall submit duly filled in “Non Financial Transaction Form & Multiple Bank Accounts Registration Form” alongwith the prescribed documents at any of the AMC branches / ISCs of Karvy. b) Any unregistered bank account or a new bank account forming part of redemption request shall not be processed. c) There shall be a cooling period of 10 calendar days for validation and registration of new bank account. Further, in case of receipt of redemption request during this cooling period, the validation of bank mandate and dispatch of redemption proceeds shall be completed within a period of 10 working days from the date of receipt of redemption request. d) In the interim, redemptions / dividend payments, if any, will be processed as per specified service standards and the last registered bank account information will be used for such payments to Unit holders. e) In case, the request for change in bank account information being invalid / incomplete / dissatisfactory in respect of signature mismatch/ document insufficiency/ not complying with any requirements as stated above, the request for such change will not be processed. <p>Change of Address:</p>
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	<p>For change of address, Investors should fill ‘KYC change form’ and submit it to any KYC Registration Agency (KRA) along with following documents:</p> <ul style="list-style-type: none"> • Proof of new address (POA) and • Any other document/ form that the KRA may specify from time to time. <p>The AMC reserves the right to collect proof of old address on a case to case basis while effecting the change of address. The self-attested copies of above stated documents shall be submitted along with original for verification at any of the AMC branches/ Investor Service Centres (ISCs) of Karvy. The original document shall be returned to the investors over the counter upon verification. In case the original of any document is not produced for verification, then the copies should be properly attested/ verified by entities authorized for attesting/ verification of the documents. List of admissible documents for POA & POI mentioned in SEBI Circular MIRSD/SE/Cir-21/2011 dated October 05, 2011 shall be considered.</p> <p>For further details please refer to paragraph on Registration of Multiple Bank Accounts, Change of Bank Mandate and Change of Address in respect of an Investor Folio in the SAI.</p> <p>The AMC reserves the right to alter/ discontinue all / any of the abovementioned special product(s)/ facility(ies) at any point of time. Further, the AMC reserves the right to introduce more special product(s)/ facility (ties) at a later date subject to prevailing SEBI Guidelines and Regulations.</p> <p>Through Cash Payment: Cash payment to the extent of Rs.50,000/- per investor, per Mutual Fund, per financial year will be accepted (even from such small investors who may not be tax payers and may not have Permanent Account Number (PAN)/bank accounts.</p>
Accounts Statements	<p>Under Regulation 36(4) of SEBI (Mutual Funds) Regulations, 1996, the AMC/ RTA is required to send consolidated account statement for each calendar month to all the investors in whose folio transaction has taken place during the month.</p> <p>Further, SEBI vide its circular ref. no. CIR/MRD/DP/31/2014 dated November 12, 2014, in order to enable a single consolidated view of all the investments of an investor in Mutual Fund and securities held in demat form with Depositories, has required Depositories to generate and dispatch a single consolidated account statement for investors having mutual fund investments and holding demat accounts.</p> <p>In view of the said requirements the account statements for transactions in units of the Fund by investors will be dispatched to investors in following manner:</p> <p>I. Investors who do not hold Demat Account Consolidated account statement[^], based on PAN of the holders, shall be sent by AMC/ RTA to investors not holding demat account, for each calendar month within 10th day of the succeeding month to the investors in whose folios transactions have taken place during that month. Consolidated account statement shall be sent by AMC/RTA every half yearly (September/ March), on or before 10th day of succeeding month,</p>

	<p>detailing holding at the end of the six month, to all such investors in whose folios there have been no transactions during that period.</p> <p>^Consolidated account statement sent by AMC/RTA is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend transfer, systematic investment plan, systematic withdrawal plan, systematic transfer plan etc. (including transaction charges paid to the distributor) and holding at the end of the month.</p> <p>II. Investors who hold Demat Account</p> <p>Consolidated account statement^^, based on PAN of the holders, shall be sent by Depositories to investors holding demat account, for each calendar month within 10th day of the succeeding month to the investors in whose folios transactions have taken place during that month.</p> <p>Consolidated account statement shall be sent by Depositories every half yearly (September/ March), on or before 10th day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios and demat accounts there have been no transactions during that period.</p> <p>In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send account statement in terms of regulations applicable to the depositories.</p> <p>^^Consolidated account statement sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend transfer, systematic investment plan, systematic withdrawal plan, systematic transfer plan etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month.</p> <p>Following provisions shall be applicable to CAS sent through AMC/RTA and CAS sent through depositories:</p> <ol style="list-style-type: none"> Investors are requested to note that for folios which are not included in the CAS, AMC shall henceforth issue monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be sent on or before tenth day of succeeding month. Such statements shall be sent in physical form if no email id is provided in the folio. The statement 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, by the RTA/AMC. In the event the folio/demat account has more than one registered holder, the first named Unit holder/Account holder shall receive the CAS (AMC/RTA or Depository). For the purpose of CAS (AMC/RTA or Depository), 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. Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS. Investors are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN. For Unit Holders who have provided an e-mail address in KYC records, the CAS will be sent by e-mail.
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	<p>f. The Unit Holder may request for a physical account statement by writing to/calling the AMC/RTA. In case of a specific request received from the unit holders, the AMC/RTA shall provide the account statement to the unit holders within 5 business days from the receipt of such request.</p> <p>g. Account Statements shall not be construed as proof of title and are only computer printed statements indicating the details of transactions under the Schemes during the current financial year and giving the closing balance of Units for the information of the Unit Holder.</p> <p>h. Non-transferable Unit Certificates will be sent, if an applicant so desires, within 5 Business Days of the receipt of a request for the certificate. Unit Certificates will not be issued for any fractional Units entitlement.</p> <p>i. Units held, either in the form of Account Statement or Unit Certificates, are non-transferable. The Trustee reserves the right to make the Units transferable at a later date subject to SEBI (MF) Regulations issued from time to time.</p>
Dividend	<p>The dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the dividend.</p> <p>In case of Unit holders having a bank account with certain banks with which the Mutual Fund would have an arrangement from time to time, the dividend proceeds shall be electronically credited to their account.</p> <p>In case of specific request for dividend by warrants/cheques/demand drafts or unavailability of sufficient details with the Fund, the dividend will be paid by warrant/cheques/demand drafts and payments will be made in favour of the unitholder (registered holder of the Unit or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Fund.</p> <p>Please note that it is mandatory for the unitholders to provide the bank account details as per SEBI guidelines.</p>
Redemption	<p>Redemption by the Mutual Fund is not permitted during the term of the Schemes.</p> <p>However, once the Units are listed, an investor holding Units in demat form can sell the Units on a continuous basis on the exchange during the trading hours, like any other publicly traded stock.</p> <p>The maturity redemption proceeds will be dispatched to Unit holders within 10 working days of the Maturity Date. The cheque will be issued in favour of the sole/first Unit Holder's registered name and bank account number, if provided, and will be sent to the registered address of the sole/first holder as indicated in the original application form. The redemption cheque/demand draft will be payable at par at all the places where the official points of acceptance of transaction are located. Bank charges for collection of cheques at all other places will be borne by the Unit Holder. The proceeds towards redemptions and dividends will be dispatched by a reasonable mode of despatch like courier, post, UCP, etc. in case of cheque/demand draft or directly credited to the bank account (as per the details mentioned by the investor), entirely and solely at the risk of the investor. The Mutual Fund will endeavour to remit redemption proceeds via electronic means, as made available by RBI. Where such electronic means are not available or feasible under any circumstances, the Mutual Fund will remit the redemption proceeds</p>

	<p>by way of cheques. The investor will not hold the Mutual Fund or the AMC responsible for any non-receipt or delay of receipt of redemption & dividend proceeds due to any negligence or deficiency in service by the courier company, postal authorities or the bank executing direct credits, or due to incorrect bank account details provided by the investor.</p> <p>Payment of redemption proceeds: Resident Investors: In case of Unit holders having a bank account with certain banks with which the Mutual Fund would have an arrangement from time to time, the redemption proceeds shall be electronically credited to their account. In case of specific requests, redemption proceeds will be paid by way of cheques/demand drafts in favour of the unitholder (registered holder of the Unit or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Fund.</p> <p>Redemption by NRIs: For NRIs, redemption proceeds will be remitted depending upon the source of investment as follows:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Where the payment for the purchase of the units redeemed was made out of funds held in NRO account, the redemption proceeds will be credited to the NRI investor's NRO account <input type="checkbox"/> Where the units were purchased on repatriation basis and the payment for the purchase of the units redeemed was made by inward remittance through normal banking channels or out of funds held in NRE / FCNR account, the redemption proceeds will be credited to his NRE / FCNR / NRO account <p>Note :</p> <ul style="list-style-type: none"> i. The Fund will not be liable for any delays or for any loss on account of any exchange fluctuations, while converting the rupee amount in foreign exchange in the case of transactions with NRIs / FIIs. ii. Payment to NRI / FII Unit holders will be subject to the relevant laws / guidelines of the RBI as are applicable from time to time (also subject to deduction of tax at source as applicable). iii. The Fund may make other arrangements for effecting payment of redemption proceeds in future. iv. The cost related to repatriation, if any will be borne by the Investor. <p>Effect of Redemptions The balances in the unitholder's account will stand reduced by the number of units redeemed. Units once redeemed will be extinguished and will not be reissued.</p> <p>Unclaimed redemptions and dividends As per the SEBI circular no. MFD / CIR / 9 / 120 / 2000, dated November 24, 2000, the unclaimed redemption and dividend amounts shall be deployed by the Fund in call money market or money market instruments only. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. Investors claiming these amounts during a period of three years from the due date shall be paid at the prevailing NAV. After a period of three</p>
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	<p>years, this amount shall be transferred to a pool account and the investors can claim the said amounts at the NAV prevailing at the end of the third year. Income earned on such funds shall be used for the purpose of investor education. The AMC shall make a continuous effort to remind investors through letters to take their unclaimed amounts. The AMC reserves the right to provide the facility of redeeming Units of the Scheme through an alternative mechanism including but not limited to online transactions on the Internet through the AMC website or any other website, etc., as may be decided by the AMC from time to time. The alternative mechanisms would be applicable to only those investors who opt for the same in writing and/or subject to investor fulfilling such conditions as the AMC may specify from time to time.</p> <p>Bank Details</p> <p>In order to protect the interest of Unit holders from fraudulent encashment of redemption / dividend cheques, SEBI has made it mandatory for investors to provide their bank details viz. name of bank, branch, address, account type and number, etc. to the Mutual Fund. Applications without complete bank details shall be rejected. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques / warrants and / or any delay / loss in transit. Also, please refer to point on Registration of Multiple Bank Accounts in respect of an Investor Folio given elsewhere in this document.</p>
<p>Delay in payment of redemption / repurchase proceeds/ dividend</p>	<p>Under normal circumstances, the redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of redemption or repurchase and the dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the dividend. The AMC shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum). However, the AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC / Trustee is required to obtain from the investor / unitholders, verification of identity or such other details relating to subscription for units under any applicable law or as may be requested by a regulatory body or any government authority, which may result in delay in processing the application.</p>

C. PERIODIC DISCLOSURE

<p>Net Asset Value</p> <p>This is the value per unit of the Scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your Unit balance.</p>	<p>The Mutual Fund shall declare the Net Asset Value of the Scheme on every business day on AMFI's website www.amfiindia.com by 9:00 p.m. NAV would also be available on the website of Indiabulls Mutual Fund www.indiabullsamc.com</p> <p>The first NAV of the Scheme will be calculated and disclosed within a period of 5 business days from the date of allotment. . The NAV of the Scheme shall be published in at least in two daily newspapers on all Business Days in accordance with the SEBI Regulations (alongwith sale and repurchase prices).</p> <p>Due to any reason, if the NAVs of the Scheme are not available before the commencement of Business Hours on the following day, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p>																												
<p>Half - Yearly Portfolio Disclosures</p> <p>This is a list of securities where the corpus of the Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>The Mutual Fund and AMC shall publish the Scheme Portfolio within one month from the close of each half year (i.e. 31st March and 30th September), by way of an advertisement at least, in one National English daily and one regional newspaper in the language of the region where the head office of the Mutual Fund is located.</p> <p>It will also be displayed on the website of the AMC (www.indiabullsmf.com) and AMFI (www.amfiindia.com).</p>																												
<p>Half - Yearly Unaudited Scheme Financial Results</p>	<p>The Mutual Fund and AMC shall within one month from the close of each half year i.e. 31st March and on 30th September, publish an advertisement disclosing the hosting of Unaudited Scheme Financial Results on their website, in atleast one national English daily newspaper and in a regional newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.</p> <p>It will also be displayed on the website of the AMC (www.indiabullsamc.com) and AMFI (www.amfiindia.com).</p>																												
<p>Annual Report</p>	<p>The Scheme wise annual report or an abridged summary thereof shall be mailed (emailed, where e-mail id is provided unless otherwise required) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the AMC (www.indiabullsamc.com).</p>																												
<p>Associate Transactions</p>	<p>Please refer to Statement of Additional Information (SAI).</p>																												
<p>Taxation</p> <p>The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with</p>	<table border="1"> <thead> <tr> <th data-bbox="677 1669 781 1766">Category of Units</th> <th colspan="3" data-bbox="781 1669 1105 1766">Tax Rate* under the Act</th> <th colspan="3" data-bbox="1105 1669 1430 1766">TDS Rates* under the Act</th> </tr> </thead> <tbody> <tr> <td data-bbox="677 1766 781 1797"></td> <td colspan="6" data-bbox="781 1766 1430 1797" style="text-align: center;">SHORT TERM CAPITAL GAIN</td> </tr> <tr> <td data-bbox="677 1797 781 1864"></td> <td data-bbox="781 1797 885 1864">Resident</td> <td data-bbox="885 1797 1005 1864">NRI/PIO</td> <td data-bbox="1005 1797 1105 1864">FPI</td> <td data-bbox="1105 1797 1209 1864">Resident</td> <td data-bbox="1209 1797 1330 1864">NRI/PIO</td> <td data-bbox="1330 1797 1430 1864">FPI</td> </tr> <tr> <td data-bbox="677 1864 781 1892">Units</td> <td data-bbox="781 1864 885 1892">Taxable</td> <td data-bbox="885 1864 1005 1892">In</td> <td data-bbox="1005 1864 1105 1892">30%</td> <td data-bbox="1105 1864 1209 1892">Nil</td> <td data-bbox="1209 1864 1330 1892">30%</td> <td data-bbox="1330 1864 1430 1892">Nil</td> </tr> </tbody> </table>	Category of Units	Tax Rate* under the Act			TDS Rates* under the Act				SHORT TERM CAPITAL GAIN							Resident	NRI/PIO	FPI	Resident	NRI/PIO	FPI	Units	Taxable	In	30%	Nil	30%	Nil
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Units	Taxable	In	30%	Nil	30%	Nil																							

respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme.	of non-equity oriented Scheme	e at normal rates of tax applicable to assessee	respect of NRI non-corporate-Taxable at normal rates of tax applicable to assessee. In respect of NRI corporate – 40%	(u/s 115AD)		for NRI Non-Corporate. 40% for NRI Corporate	
	LONG TERM CAPITAL GAIN						
	Listed units of a non-equity oriented scheme	20% with indexation **	20% with indexation**	10% **	Nil	20% with indexation **	Nil
<p>* plus surcharge as applicable:- in the case of a domestic company @7% and in case of every company, other than a domestic company @ 2% (if their total income exceeds rupees 1,00,00,000/- but does not exceeds Rs.10,00,00,000) in case of income exceeds Rs.10,00,00,000/- for domestic company @12% and for company other than domestic company @5%. In case of firms, co-operative societies, local authorities, Individuals/HUFs/BOIs/AOPs and Artificial juridical persons @ 12% (if their total income exceeds rupees 1,00,00,000/-). Plus education cess and secondary and higher education cess: 3%</p> <p>** Capital gains on redemption of units held for a period of more than 36 months from the date of allotment as amended by Finance (No.2) Act, 2014</p> <p>For further details on taxation please refer to the clause on ‘Taxation’ in the SAI. Investors should be aware that the fiscal rules/ tax laws may change and there can be no guarantee that the current tax position may continue indefinitely.</p>							

Investor Services	<p>Investors can enquire about NAVs, Unit Holdings, Valuation, Dividends, etc. or lodge any service request at toll-free number 1800-266-6002 or the investor care number 022-61891300 of the AMC.</p> <p>Alternately, the investors can call the AMC branch office as well for any information. In order to protect confidentiality of information, the service representatives at the AMC's branches / Karvy ISCs may require personal information of the investor for verification of his identity. The AMC will at all times endeavour to handle transactions efficiently and to resolve any investor grievances promptly.</p> <p>Investor grievances should be addressed to the ISC of the AMC, or at Karvy's ISC directly. All grievances received at the ISC of the AMC will then be forwarded to Karvy, if required, for necessary action. The complaints will closely be followed up with Karvy by the AMC to ensure timely redressal and prompt investor service.</p> <p>Investors can also address their queries to the Investor Relations Officer: Mr. Nishima Awasthi 11th Floor, Tower-1, Indiabulls Finance Centre, Elphinston Mills Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai – 400 013. Tel: 022-6189 1373 Fax: 022-6189 1320 Email: customercare@indiabullsamc.com</p>
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D. COMPUTATION OF NAV

The Net Asset Value (NAV) per Unit of the respective Sub-Plan(s) under the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation day. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time.

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

$$\text{NAV (Rs. Per unit)} = \frac{\text{Market or Fair Value of Scheme's investments (+) Current Assets (including accrued interest) (-) Current Liabilities}}{\text{No. of Units outstanding under the Scheme}}$$

The NAV shall be calculated up to four decimal places. Separate NAV will be calculated and disclosed for each Option. The NAVs of the Growth Option and the Dividend Option will be different after the declaration of the first dividend.

The AMC will calculate and disclose the first NAV of the Scheme within a period of 5 business days from the date of allotment. Subsequently, the NAVs will be calculated for all the Business Days.

Rounding off policy for NAV:

For this Scheme, NAV will be declared upto four decimal places.

However, there can be no assurance that the investment objective of the scheme will be achieved.

V. FEES AND EXPENSES

This section outlines the expenses that will be charged to the Scheme.

A. NEW FUND OFFER (NFO) EXPENSES

This section is not applicable.

B. ANNUAL SCHEME RECURRING EXPENSES

As per the SEBI Regulations, the following fees and expenses can be charged to the Scheme. Where the total sum of the investment management fee and advisory fee, and recurring expenses charged to the Scheme shall not exceed 2.25% of the daily net assets of the Scheme per annum as given in the table below.

Expense Head	% of daily Net Assets
(a) Investment Management and Advisory Fees	Upto 2.25%
(b) Trustee fee	
(c) Audit fees	
(d) Custodian fees	
(e) RTA Fees	
(f) Marketing & Selling expense incl. agent commission	
(g) Cost related to investor communications	
(h) Cost of fund transfer from location to location	
(i) Cost of providing account statements and dividend redemption cheques and warrants	
(j) Costs of statutory Advertisements	
(k) Cost towards investor education & awareness (at least 2 bps)	
(l) Brokerage & transaction cost over and above 12 bps for cash market trades	
(m) Service tax on expenses other than investment and advisory fees	
(n) Service tax on brokerage and transaction cost	
(o) Other Expenses	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)*	Upto 2.25%
Additional expenses for gross new inflows from specified cities**	Upto 0.30%

* The AMC may charge expenses under any one or more of the expense heads mentioned from (a) to (n) above subject to the maximum total expense ratio permissible under Regulation 52(6) (c) (i) and 52(6) (a).

As per Regulation 52(6) of the SEBI Regulations, the maximum recurring expenses (including the Investment Management and Advisory Fees) that can be charged to the Scheme shall be subject to the percentage limit of daily net assets as given below:

- On the first Rs. 100 crores of the daily net assets – 2.25%
- On the next Rs. 300 crores of the daily net assets – 2.20%
- On the next Rs. 300 crores of the daily net assets – 1.75%
- On the balance of the assets – 1.50%

In addition to the limits specified above, as per Regulation 52(6A) of the SEBI Regulations, the following costs or expenses may be charged to the scheme, namely-

(a) brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions;

(b) ****expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from beyond top 15 cities are at least-**

(i) 30 per cent of gross new inflows in the scheme, or;

(ii) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher:

Provided that if inflows from beyond top 15 cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis as per below formula:

$$\frac{\text{Daily net assets} \times 30 \text{ basis points} \times \text{New inflows from beyond top 15 cities}}{365 \times \text{Higher of (a) or (b) above}}$$

* 366, wherever applicable.

Provided further that expenses charged under this clause shall be utilized for distribution expenses incurred for bringing inflows from such cities:

Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case, the said inflows are redeemed within a period of one year from the date of investment;

The top 15 cities shall mean top 15 cities based on AMFI data on 'AUM by Geography – Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

Subject to the SEBI Regulations and this document, expenses over and above the prescribed ceiling will be borne by AMC. The AMC may charge the Mutual Fund with investment and advisory fee as prescribed in the SEBI Regulations from time to time and as permitted by the Investment Management Agreement.

The Direct Sub-Plan shall have lower expense ratio compared to the Regular Sub-Plan and no commission shall be paid out of the Direct Sub-Plan.

The current expense ratios will be updated on the AMC website viz. www.indiabullsamc.com within two working days mentioning the effective date of the change.

These estimates have been made in good faith as per the information available and estimates made by the Investment Manager/AMC and are subject to change inter-se or in total subject to prevailing SEBI Regulations. The AMC may incur actual expenses which may be more or less than those estimated above under any head and/or in total and may charge expenses under any of the different heads given under Regulation 52(2) & 52(4) of the SEBI (MF) Regulations (hereinafter called as SEBI Regulations). These expenses shall be subject to the maximum ceiling under the SEBI Regulations. Types of expenses charged shall be as per the SEBI Regulations.

Provisions Relating to Service Tax:

1. Service tax on investment and advisory fees shall be charged to the scheme in addition to the maximum limit of TER as prescribed in Regulation 52 of the SEBI Regulations.

2. Service tax on other than investment and advisory fees, if any, shall be charged to the scheme within the maximum limit of TER as per Regulation 52 of the SEBI Regulations.

3. Service tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of service tax, if any, shall be credited to the scheme.
4. Service tax on brokerage and transaction cost paid for asset purchases, if any, shall be charged within the limit prescribed under Regulation 52 of the SEBI Regulations.

C. LOAD STRUCTURE

Load is an amount which is presently paid by the investor to redeem the Units from the Scheme. This amount is used by the AMC to pay commissions to the distributors and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, investors may refer to the website of the AMC (www.indiabullsmf.com) or may call at 1-800-200-7777 (*toll free no.*) or you can contact your distributor.

Type of Load	Load Chargeable (as %age of NAV)
Entry Load#	Not Applicable
Exit Load	Nil

Pursuant to SEBI Circular No. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009, no entry load will be charged for purchase/ additional purchase/switch in/ SIP/ STP transactions accepted by the Fund. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

Pursuant to SEBI Circular No. SEBI/IMD/CIR No. 14/120784/08 dated March 18, 2008, with effect from April 1, 2008, no entry load or exit load shall be charged in respect of units allotted on reinvestment of dividend.

The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, switches, etc. offered by the AMC. However, no load shall be imposed for switching between Options within the Scheme.

Transaction Charges

In accordance with SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011 the following are the terms and conditions relating to Transaction Charges:

1. The Distributor (**who has opted in based on type of product**) would be allowed to charge the Mutual Fund Investor a Transaction Charge where the amount of investment is Rs. 10,000/- and above per subscription.
2. For existing investors in a Mutual Fund, the Transaction Charge allowed will be Rs. 100/- per subscription of Rs. 10,000/- and above.
For a first-time investor in a Mutual Fund, the Transaction Charge allowed will be Rs. 150/- per subscription of Rs. 10,000/- and above.
3. The Transaction Charge, where applicable based on the above criteria, will be deducted by the AMC from the subscription amount remitted by the Investor and paid to the distributor; and the balance (net) amount will be invested in the Scheme. Thus units will be allotted against the net investment.
4. In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs. 10,000/- and above. In such cases the transaction charge shall be recovered in 3 installments
5. No Transaction charges shall be levied:
 - a) Where the investor purchases the Units directly from the Mutual Fund.
 - b) Where the amount of investment is below Rs. 10,000/- per subscription.
 - c) On transactions other than purchases/ subscriptions relating to new inflows. Switch-in / Transfer / Transmission of units/Dividend pay-out. Units will not be considered as subscription for the purpose of levying the transaction charge.
6. The terms and conditions relating to transaction charges shall be part of the application form in bold print.
7. The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.

The transaction charges are in addition to the existing system of commission permissible to the Distributors. The transaction charges will be compliant with SEBI Circular, dated August 22, 2011.

The Investor is requested to check the prevailing Load structure and Transaction charges of the Scheme before investing.

The AMC/Trustee reserve the right to change/ modify the Load structure if it so deems fit, subject to SEBI Regulations. The AMC/Trustee may charge additional load/expense or any other charge (by whatever name called) to the Scheme/Unit Holders on a prospective basis, as may be permitted under the SEBI Regulations. Any imposition or enhancement in the Load shall be applicable on prospective investments only. At the time of changing the Load structure, the AMC shall follow the below mentioned measures to avoid complaints from investors about investment in the Scheme without knowing the Loads:

(i) The addendum detailing the changes shall be attached to the SID and Key Information Memorandum. The addendum shall be circulated to all the distributors/brokers so that the same can be attached to all SID and Key Information Memoranda already in stock. The addendum shall also be sent along with the newsletter sent to the Unit Holders immediately after the changes.

(ii) Arrangements shall be made to display the addendum to the SID in the form of a notice in all the ISCs and distributors/brokers office.

(iii) The introduction of the Load alongwith the details shall be stamped in the acknowledgement slip issued to the investors on submission of the Application Form and shall also be disclosed in the statement of accounts issued after the introduction of such Load.

(iv) A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

(v) Any other measure which the Mutual Fund may feel necessary.

The Redemption Price will not be lower than 93% of the applicable NAV. Any enhancement or imposition of load in future shall be applicable on prospective investments only.

COMPLIANCE WITH SEBI CIRCULAR NO. SEBI/HO/IMD/DF2/CIR/P/2016/42 DATED MARCH 18, 2016- ENHANCING SCHEME RELATED DISCLOSURE

Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors):

Company	Industry	% to NAV
Equity & Equity Related		
Janalakshmi Financial Services Ltd	NBFC	9.90%
Fortis Healthcare Holdings Pvt Ltd	NBFC	9.68%
Dewan Housing Finance Corp. Ltd	HFC	9.66%
Steel Authority Of India Limited	PSU	9.61%
Hero Wind Energy Ltd	Others	9.32%
Reliance Broadcast Network Ltd	Others	8.90%
Reliance Infrastructure Ltd	Others	8.81%
Edelweiss Commodities Services Ltd	Others	8.75%

Reliance Jio Infocomm Ltd	Others	8.23%
Dalmia Cement Bharat Ltd	Others	8.05%

Website link to obtain scheme's latest monthly portfolio holding <http://www.indiabullsamc.com/portfolio-disclosure/>

Aggregate investment in the Scheme (As on 31 March, 2017)

Key Personnel	Designation	Scheme	Holding as on March 31, 2016 (Amount in Rs.)
Nil			

Expense Ratio Illustration

Scheme	Expense Ratio (Apr 01, 2017)	NAV as on April 1, 2016	NAV as on March 31, 2017	Returns without Expense Ratio	Returns with Expense Ratio
Direct	0.25%	10.0000	11.1248	10.00%	9.75%
Regular	1.00%	10.0000	11.0578	10.00%	9.00%

D. WAIVER OF LOAD FOR DIRECT APPLICATIONS

Pursuant to SEBI Circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009 no entry load will be charged for purchase / additional purchase / switch-in / SIP/ STP transactions accepted by the Fund. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

VI. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

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

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

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed. - **Not Applicable**

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

years shall also be disclosed. – National Housing Board (NHB) levied a penalty of Rs. 1,000/- to Indiabulls Housing Finance Ltd. towards late submission of ALM return during FY 2013-14.

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

a. SEBI issued show-cause notice dated July 18, 2016 to Indiabulls Housing Finance Ltd (Sponsor) for the alleged violation of Section 21 of the Securities Contracts (Regulation) Act, 1956 read with Clause 35 of the Equity Listing Agreement alleged to have been committed by Indiabulls Housing Finance Ltd. On receipt of referred notice, Indiabulls Housing Finance Ltd has made an application for settlement under SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014. Matter is pending settlement.

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

5. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the Scheme Information Document, or which has been notified by any other Regulatory Agency, shall be disclosed. - **Nil**

Note: The updated list of official points of acceptance, investor service centers and collection bankers will be provided at the time of launch of the scheme.

The Scheme under this Scheme Information Document was approved by the Board of Directors of Indiabulls Trustee Company Limited of Indiabulls Mutual Fund on January 12, 2016. The Board of Directors of Indiabulls Trustee Company Limited has ensured that the Scheme is a new product offered by Indiabulls Mutual Fund and is not a minor modification of its existing schemes.

The Scheme Information Document is an updated version of the same in line with the current laws/ regulations and other developments.

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

**For and on behalf of the Board of Directors of
Indiabulls Asset Management Co. Ltd.**

Date: June 30, 2017
Place: Mumbai

Sd/-
Akshay Gupta
Director & CEO

LIST OF COLLECTION CENTRES

AMC Investor Service Centres:

- **Ahmedabad:** Radhika House, 2nd Floor, Opp. Mayor Bungalow, Law Garden, Navrangpura, Ahmedabad- 380 006.
- **Bangalore:** No.103, 2nd floor, Samskruthi Chambers, K.H. Road, Bangalore-560027.
- **Chennai:** Apex Chambers, 3rd Floor, No. 20, Sir Theyagaraya Road (Pondy Bazar), T Nagar, Chennai - 600 017.
- **Hyderabad:** Park City Plaza, 3rd Floor, Road No. 1, Banjara Hills, Hyderabad – 500 034. Tel. No.: 040 - 47579911
- **Kolkatta:** 11, Ground Floor, Constantia Complex, Dr. U.N. Brahmachari Street, Kolkatta – 700 017
- **Mumbai:** Indiabulls Finance Centre Tower - 1, 11th Floor, Senapati Bapat Marg, Elphinstone (West), Mumbai – 400 013.
- **New Delhi** M - 62 & 63, 1st Floor, Connaught Place, New Delhi - 110 001.
- **Pune:** No. 115, City Mall, 1st Floor, University Road, Opp. Pride House, Shivajinagar, Pune – 411007. Tel. No.: 020 - 30186714

KARVY Investor Service Centres:

- **Ahmedabad:** 201/202 Shail Complex, Opp: Madhusudan House, B/H Girish Cold Drink, Off C G Road, Navrangpura, Ahmedabad- 380006, Tel : 079-65445550, 079-26402967,
- **Alwar:** 101, Saurabh Tower , Opp. UTI , Near Bhagat Singh Circle, Road No.2, Alwar- 301001, Tel : 0144-2335550/ 0144-2335551,
- **Amritsar:** 72-A, Taylor'S Road, Opp Aga Heritage Club, Amritsar- 143001, Tel : 0183-5053802,
- **Asansol:** 114/71 G T Road, Near Sony Centre, Bhanga Pachil, - Asansol- 713303, Tel : 0341-2220077,
- **Bangalore:** 59, Skanda puttanna Road, Basavanagudi, Bangalore- 560004, Tel : 080-26602852,080-26609625
- **Baroda:** 203, Corner point, Jetalpur Road, Baroda, Gujarat, Baroda- 390007, Tel : 0265-2353506,0265-2353507
- **Bhagalpur:** 2nd Floor, Chandralok Complex, Ghantaghar, Radha Rani Sinha Road, Bhagalpur- 812001, Tel : 7857015102,
- **Bhilai:** Shop No -1, First Floor Plot No -1, Commercial Complex Nehru Nagar - East - Bhilai- 490020, Tel : 0788-2289499/ 2295332,
- **Bhubaneswar:** A/181, Back Side of Shivam Honda Show Room, Saheed Nagar - Bhubaneswar- 751007, Tel : 0674-6534585,0674-2360334
- **Bokaro:** B-1, 1st Floor, City Centre, Sector- 4, Near Sona Chandi Jewellers, Bokaro- 827004, Tel : 9204061959,06542-335616
- **Chandigarh:** Sco- 2423-2424, Above Mirchi Restaurent, New Aroma Hotel, First Floor, Sector 22-C, Chandigarh- 160022, Tel : 0172-5101342,
- **Chennai:** F-11, Akshaya Plaza, 1St Floor, 108, Adhithanar Salai, Egmore, Opp to Chief Metropolitan Court, Chennai- 600002, Tel : 044-42028512,044-42028513, 044-42028858
- **Coimbatore:** 3rd Floor, Jaya Enclave, 1057 Avinashi Road - Coimbatore- 641018, Tel : 0422 - 4388011, 0422 - 4388013/0422 - 4388451/0422 - 4388012/0422 – 4388014
- **Cuttack:** Opp Dargha Bazar Police station, Dargha Bazar, Po - Buxi Bazar - Cuttack- 753001, Tel: 0-9238102118 (Tata Basephone),
- **Darbhanga:** Jaya Complex, 2nd Floor, Above Furniture Planet, Donar, Chowk, Darbhanga- 846003, Tel: 7857015103,
- **Dehradun:** Kaulagarh Road, Near Sirmaur Margabove, Reliance Webworld, Dehradun- 248001, Tel : 8899928349/ 8899928350,
- **Dhanbad:** 208 New Market, 2nd Floor, Bank More – Dhanbad - 826001, Tel : 0326-6452027,

- **Durgapur:** MWAV-16 Bengal Ambuja, 2nd Floor City Centre, Distt. Burdwan, Durgapur-16, Durgapur-713216, Tel : 0343-6512111,
- **Faridabad:** A-2B, 3rd Floor, Neelam Bata Road, Peer ki Mazar,, Nehru Groundnit, Faridabad- 121001, Tel: 8287922816,
- **Gaya:** 1st Floor Lal Bhawan, Tower Chowk,, Near Kiran Cinema, Gaya- 823001, Tel : 0631-2220065,
- **Ghaziabad:** 1st Floor C-7 - Lohia Nagar, Ghaziabad- 201001, Tel : 8287059970,
- **Gorakhpur:** Above V.I.P. House adjacent, A.D. Girls College, Bank Road, Gorakhpur- 273001, Tel: 8081127735, 0551 – 2333825
- **Gurgaon:** Shop No.18, Ground Floor, Sector - 14, Opp. Akd Tower, Near Huda Office, Gurgaon- 122001, Tel: 8287956344,
- **Guwahati:** 1st Floor, Bajrangbali Building, Near Bora Service Station, GS Road - Guwahati- 781007, Tel: 8811036746, 0361-2203324
- **Hyderabad:** Karvy House, No:46, 8-2-609/K, Avenue 4, Street No. 1, Banjara Hills, Hyderabad- 500034, Tel: 040-44857874 / 75 / 76,
- **Indore:** 2nd floor, 203-205 Balaji Corporate House, Above ICICI bank, 19/1 New Palasia, Near Curewell Hospital, Janjeerwala Square Indore, Indore- 452001, Tel : 0731-4266828/4218902,
- **Jaipur:** S16/A IIIrd Floor, Land Mark Building Opp Jai Club, Mahaver Marg C Scheme, Jaipur- 302001, Tel: 01414167715/17,
- **Jalandhar:** 1st Floor, Shanti Towers, SCO No. 37, PUDA Complex, Opposite Tehsil Complex, Jalandhar- 144001, Tel : 0181-5094410,
- **Jamshedpur:** 2nd Floor, R R Square, SB Shop Area, Near Reliance Foot Print & Hotel- BS Park Plaza, Main Road, Bistupur, Jamshedpur- 831001, Tel : 0657-6655003/ 6655004/ 6655005/ 6655006/ 6655007,
- **Kanpur:** 15/46, B, Ground Floor, Opp : Muir Mills, Civil Lines, Kanpur- 208001, Tel : 8081127738 / 8081127740,
- **Kolkata:** Apeejay House (Beside Park Hotel), C Block, 3rd Floor, 15 Park Street, Kolkata- 700016, Tel: 033 66285900,
- **Lucknow:** 1st Floor, A. A. Complex, 5 Park Road, Hazratganj, Thaper House, Lucknow- 226001, Tel: 8081127722, 0522-2236819/3213115
- **Ludhiana:** SCO - 136 , 1st Floor Above Airtel Showroom , Feroze Gandhi Market , Ludhiana- 141001, Tel: 0161-4648747,
- **Malda:** Sahis Tuli, Under Ward No.6, No.1 Govt Colony, English Bazar Municipality, Malda- 732101, Tel: 03512-223763,
- **Mumbai:** 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind Bse Bldg, Fort- 400001, Tel: 022-66235353,
- **Muzaffarpur:** First Floor, Shukla Complex, Near ICICI Bank, Civil Court Branch, Company Bagh, Muzaffarpur- 842001, Tel: 7857015105,
- **Mysore:** L-350, Silver Tower, Ashoka Road, Opp. Clock Tower, Mysore - 570001, Tel: 0821-2438006,
- **Nagpur:** Plot No 2/1 House No 102/1, Mata Mandir Road, Mangaldeep Appartment Opp Khandelwal Jewelers, Dharampeth, Nagpur- 440010, Tel: 0712-2533040,
- **Nasik:** F-1, Suyojit Sankul, Sharanpur Road, Near Rajiv Gandhi Bhavan, Nasik- 422002, Tel: 0253-6611395, 0755-3010732
- **New Delhi:** 305 New Delhi House, 27 Barakhamba Road - New Delhi - 110001, Tel: 011- 43681700 ,
- **Noida:** 405, 4th Floor, Vishal Chamber, Plot No.1, Sector-18, Noida- 201301, Tel: 8287831058,
- **Panjim:** Flat No.1-A, H. No. 13/70, Timotio Bldg, Heliodoro Salgado Road, Next to Navhind Bhavan (Market Area), Panjim- 403001, Tel: 0832-2426873, 0832-2426874
- **Patna:** 3A, 3rd Floor Anand Tower, Exhibition Road, Opp ICICI Bank, Patna- 800001, Tel : 0612-4323066,
- **Pune:** Mozaic Bldg, CTS No.1216/1, Final, Plot No.576/1 TP, Scheme No.1, F C Road, Bhamburda, Shivaji Nagar, Pune- 411004, Tel: 020-66496700 / 66496701, 9833067872
- **Raipur:** Shop No-TF-31, 3rd Floor, Millenium Plaza, Near Old Indian Coffee House, G E Road,, Raipur- 492001, Tel : 0771-4052620,
- **Ranchi:** Room No 307 3rd Floor, Commerce Tower, Beside Mahabir Tower , Ranchi- 834001, Tel: 0651-2331320,

- **Siliguri:** Nanak Complex, Sevoke Road - Siliguri- 734001, Tel: 0353-2522579,
- **Surat:** G-5 Empire State Buliding, Nr Udhna Darwaja, Ring Road, Surat - 395002, Tel: 0261-2311100/2339100,0261-2339100
- **Trichy:** 60, Sri Krishna Arcade, Thennur High Road - Trichy- 620017, Tel: 0431-4020227,
- **Varanasi:** D-64/132 1st Floor, Anant Complex, Sigra, Varanashi- 221010, Tel: 8081127746,
- **Visakhapatnam:** Door No: 48-8-7, Dwaraka Diamond, Ground Floor, Srinagar, Visakhapatnam- 530016, Tel: 0891-2714125