



The units of the Scheme are listed on the National Stock Exchange of India Ltd. (NSE). All investors including Authorized Participants and Large Investors can subscribe (buy) / redeem (sell) units on a continuous basis on the NSE or any other exchange on which the Units are listed during the trading hours on all the trading days. In addition, Authorized Participants and Large Investors can directly subscribe to / redeem units of the Scheme on all Business Days with the Fund in ‘Creation Unit Size’ at NAV based prices on an ongoing basis.

Name of Mutual Fund	<b>Indiabulls Mutual Fund</b>
Name of Asset Management Company	<b>Indiabulls Asset Management Company Limited</b> 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	<b>Indiabulls Trustee Company Limited</b> 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 <sup>th</sup> Floor, Indiabulls Finance Centre Tower-1, Elphinstone Mills Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai – 400 013. Tel: (022) 6189 1300; Fax: (022) 6189 1320
Website	<a href="http://www.indiabullsamc.com">www.indiabullsamc.com</a>

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 after the date of this Document from the Mutual Fund/ Investor Service Centers / Website / Distributors or Brokers. Please retain this Document for future reference.

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](http://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 Centre or log on to our website [www.indiabullsamc.com](http://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 March 15, 2019

#### **STOCK EXCHANGE DISCLAIMER CLAUSE:**

As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its email dated September 06, 2018 gave permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's Units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's Units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its Sponsors, its management or any scheme of the Mutual Fund.

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"As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/5107 dated March 12, 2019 permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's units are proposed to be listed subject to, the Mutual Fund fulfilling various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

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<b>TABLE OF CONTENTS</b>	
HIGHLIGHTS / SUMMARY OF THE SCHEME	6
<b>I. INTRODUCTION</b>	
A. Risk Factors	10
i. Standard Risk Factors	
ii. Scheme Specific Risk Factors & Special Considerations	
B. Requirement of Minimum Investors in the Scheme	15
C. Special Considerations	15
D. Definitions & Abbreviations	27
E. Due Diligence Certificate	28
<b>II. INFORMATION ABOUT THE SCHEME</b>	
A. Type of the Scheme	29
B. What is the Investment Objective of the Scheme?	29
C. How will the Scheme Allocate its Assets?	31
D. Where will the scheme invest?	36
E. What are the Investment Strategies?	36
F. Fundamental Attributes	38
G. How will the Scheme benchmark its performance?	40
H. Who manages the Scheme?	40
I. What are the Investment Restrictions?	41
J. How has the Scheme performed?	43
<b>III. UNITS AND OFFER</b>	
A. New Fund Offer (NFO)	44
B. Ongoing Offer Details	51
C. Periodic Disclosure	58
D. Computation of NAV	60
<b>IV. FEES AND EXPENSES</b>	
A. New Fund Offer (NFO) Expenses	62
B. Annual Scheme Recurring Expenses	62
C. Load Structure	64
D. Waiver of Load for Direct Applications	66
<b>V. RIGHTS OF UNITHOLDERS</b>	
	67
<b>VI. PENALTIES, PENDING LITIGATIONS OR PROCEEDINGS</b>	
	67

### HIGHLIGHTS/ SUMMARY OF THE SCHEMES

<b>Name of the Scheme</b>	<b>INDIABULLS NIFTY50 EXCHANGE TRADED FUND (IBNIFTYETF)</b>
<b>Type of Scheme</b>	An Open Ended Scheme tracking Nifty 50 Index
<b>Investment objective</b>	<p>The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error.</p> <p>However there is no guarantee or assurance that the investment objective of the scheme will be achieved.</p>
<b>Underlying Index</b>	Nifty 50 Index
<b>Plans/ Options</b>	<p>The Scheme does not offer any Plans/Options for investment.</p> <p>The AMC and the Trustees reserve the right to introduce such other Plans/Options as they deem necessary or desirable from time to time, in accordance with the SEBI Regulations.</p>
<b>Minimum Application Amount &amp; Minimum Additional Application Amount</b>	<p>During NFO Period: Rs. 5,000 per application and in multiples of Re. 1 thereafter. Units will be allotted in whole figures and the balance amount will be refunded. In case of investors opting to switch into the Scheme from the existing Schemes of Indiabulls Mutual Fund (subject to completion of Lock-in Period, if any) during the NFO Period and if the amount of application is in odd multiples, the application will be processed for the eligible amount and the balance amount will be retained in switch-out Scheme.</p> <p><b>On an on-going Basis:</b></p> <p>Authorized Participants /Large Investors: Application for subscription of the Units in Creation Unit Size can be made either:</p> <ul style="list-style-type: none"> <li>• In exchange of Cash*[as determined by the AMC equivalent to the cost incurred towards the purchase of predefined basket of securities that represent the underlying index (i.e. Portfolio Deposit)], Cash component and other applicable transaction charges; or</li> <li>• In exchange of Portfolio Deposit [i.e. by depositing basket of securities constituting Nifty 50 Index] along with the cash component and applicable transaction charges.</li> </ul> <p>Each Creation Unit Size will consist of 50,000 Units and 1 Unit will be approximately equal to 1/100<sup>th</sup> of the value of Nifty 50 Index.</p> <p>*Cash means payments shall be made only by means of payment instruction of Real Time Gross Settlement (RTGS) / National electronic Funds Transfer (NEFT) or Funds Transfer Letter / Transfer Cheque of a bank where the Scheme has a collection account.</p> <p>Redemption of Units of the ETF in Creation Unit Size will be allowed both by means of exchange of Portfolio Deposit and in cash.</p>

	<p><b>Other investors (including Authorised Participants and Large Investors):</b></p> <p>Units of the ETF can be subscribed (in lots of 1 Unit) during the trading hours on all trading days on the NSE and/ or any other exchange on which the Units will be listed.</p>
<b>Liquidity</b>	<p><b>On the Exchange</b></p> <p>The units are proposed to be listed on Stock Exchange to provide liquidity through secondary market. The units of the Scheme can be bought / sold on all trading days on the National Stock Exchange of India Limited or any other stock exchange where the Scheme is proposed to be listed.</p> <p>The AMC will appoint Authorized Participant(s) to also provide for the liquidity in secondary market on an ongoing basis. The Authorized Participant(s) would offer two-way quotes (buy and sell quotes) in the secondary market for ensuring liquidity in the IBNIFTYETF Units. The list of Authorized Participants will be updated on our website.</p> <p><b>Directly with the Mutual Fund</b></p> <p>The Scheme offers units for subscription / redemption directly with the Mutual Fund in creation unit size to Authorized Participants / and Large Investors, at NAV prices on all Business Days during an ongoing offer period.</p> <p>There is no minimum trade amount, although Units are normally traded in round lots of 1 Unit.</p>
<b>Dematerialization</b>	<p>a. Units of the Scheme will be available in Dematerialized (electronic) form only.</p> <p>b. The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the application the Depository Participants (DP's) name, DP ID Number and the beneficiary account number of the applicant.</p> <p>c. Units of the Schemes will be issued, traded and settled compulsorily in dematerialized form.</p> <p>Application without relevant details will be liable to be rejected.</p>
<b>Benchmark Index</b>	Nifty 50 TRI (Total Return Index)
<b>Investors other than Authorized Participants and Large Investors can also directly approach AMC for redemption of units in following circumstances</b>	<p>Investors other than Authorized Participants can redeem units directly with the Fund for less than Creation Unit size at Applicable NAV based prices of units without any exit load if:</p> <p>a) Traded price of the ETF units is at a discount of more than 3% for continuous 30 days or</p> <p>b) Discount of bid price to applicable NAV over a period of 7 consecutive days is greater than 3% or</p> <p>c) No quotes available on exchange for 3 consecutive trading days or</p> <p>d) Total bid size on the exchange(s) is less than half of the creation units size daily, averaged over a period of 7 consecutive trading days.</p> <p>The above instances shall be tracked by Indiabulls Asset Management Co Ltd (IBAMC) on an on-going basis and in case if any of the above mentioned scenario arises, the same shall be disclosed on the website <a href="http://www.indiabullsamc.com">www.indiabullsamc.com</a>.</p>
<b>Creation Unit Size</b>	Creation Unit is fixed number of units of the Scheme, which is exchanged for a basket of securities underlying the index called the "Portfolio Deposit" and a "Cash Component" or cash of equivalent value. The Portfolio Deposit and Cash Component are defined as follows:

	<p><b>Portfolio Deposit:</b> Portfolio Deposit consists of pre-defined basket of securities that represent the underlying index and announced by AMC from time to time.</p> <p><b>Cash Component:</b> Cash component represents the difference between the applicable net asset value of a creation unit and the market value of the Portfolio deposit. The Portfolio Deposit and Cash Component may change from time to time due to change in NAV and will be announced by the AMC on its website. The Creation Unit size for the scheme shall be 50,000 units. For redemption of Units, it is vice versa i.e. fixed number of units of the Scheme and a cash component is exchanged for Portfolio Deposit. The Portfolio Deposit and the cash component will change from time to time as decided by AMC. The Creation Unit size may be changed by the AMC at their discretion and the notice of the same shall be published on website of Mutual Fund.</p>
<b>Continuous Offer/Ongoing Offer</b>	Offer of Units when the Scheme becomes available for subscription, after the closure of the New Fund Offer.
<b>Depository</b>	National Securities Depository Ltd. (NSDL)/Central Depository Services (India) Limited (CDSL) or such other depository as approved by the Trustee, being a body corporate as defined in the Depositories Act, 1996.
<b>Depository Participant/DP</b>	Depository Participant (DP) is an agent of the Depository which acts like an intermediary between the Depository and the investors. DP is an entity which is registered with SEBI to offer depository-related services.
<b>Minimum Target Amount</b>	Rs. 10 Crores
<b>Loads</b>	<p><b>Entry Load:</b> Not Applicable</p> <p><b>Exit Load:</b> For Creation Unit Size:</p> <ul style="list-style-type: none"> <li>No Exit load will be levied on redemptions made by Authorized Participants / Large Investors directly with the Fund in Creation Unit Size.</li> </ul> <p>For other than Creation Unit Size:</p> <ul style="list-style-type: none"> <li>Not Applicable -The Units of IBNIFTYETF in other than Creation Unit Size cannot ordinarily be directly redeemed with the Fund. These Units can be redeemed (sold) on a continuous basis on the Exchange(s) where it is listed during the trading hours on all trading days.</li> </ul>
<b>Transaction Charges</b>	<p>In accordance with SEBI Circular No. Cir/IMD/DF/13/2011 dated August 22, 2011, the distributor (<b>who has opted in based on type of product</b>) 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 (a) transactions other than purchases/ subscriptions relating to new inflows, &amp;</p>



	<p>(b) direct transactions with the Mutual Fund.</p> <p>The transaction charges are in addition to the existing commission permissible to the distributors.</p>
<b>Duration/ Maturity</b>	Scheme is open-ended.
<b>Risk factors</b>	For Risk Factors please refer to paragraph on “Risk Factors” in this document.
<b>Transparency/ NAV Disclosure</b>	<p>The first NAV will be calculated and declared within 5 business days from the date of allotment. The Mutual Fund shall declare the NAV of the Scheme on every Business Day, on AMFI’s website <a href="http://www.amfiindia.com">www.amfiindia.com</a> by 9.00 p.m. and also on <a href="http://www.indiabullsamc.com/">http://www.indiabullsamc.com/</a></p> <p>Subsequently the AMC will calculate and disclose the NAVs for all Business Days. The Asset Management Company (“AMC”) shall update the NAVs on the website of Association of Mutual Funds in India (“AMFI”) (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) by 9.00 p.m. every Business Day. The NAV shall also be available on AMC website (<a href="http://www.indiabullsamc.com">www.indiabullsamc.com</a>). 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 <a href="http://www.indiabullsamc.com">www.indiabullsamc.com</a> on or before the 10th day of the succeeding month.</p> <p>The Mutual Fund and AMC shall publish the Scheme Portfolio within ten days from the close of each half year (i.e. 31st March and 30th September), by way of an advertisement &amp; 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 (<a href="http://www.indiabullsamc.com">www.indiabullsamc.com</a>) and AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>).</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>
<b>Cost of trading on the stock exchange</b>	The investor shall have to bear costs in the form of bid/ask spread and brokerage or such other cost as charged by the broker for transacting in units of the Scheme through secondary market.
<b>New Fund Offer Price</b>	<p>During the New Fund Offer, the Units being offered at the face value of 1/100<sup>th</sup> Value of underlying Index as on date of Allotment of Units.</p> <p>Units will be issued at allotment price. On allotment, the value of each unit will be approximately 1/100<sup>th</sup> of the value of NIFTY50 Index</p>
<b>Rounding off of units</b>	Based on the Allotment Price, the number of Units allotted to the nearest unit.

## **I. INTRODUCTION**

### **A. RISK FACTORS**

#### **i. Standard Risk Factors:**

1. Mutual funds and securities investments are subject to market risks and there is no assurance or guarantee that the Fund's objective will be achieved.
2. As the price / value / interest rates of the securities in which the scheme invests fluctuate, the value of investment in the scheme may go up or down.
3. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
4. As the price/ value/ interest rate of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down depending on various factors and forces affecting capital markets and money markets.
5. Past performance of the Sponsor/ AMC/ Mutual Fund does not guarantee future performance of the Scheme.
6. The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
7. The sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 50,000 made by it towards setting up the Fund.
8. The Scheme is not a guaranteed or assured return Scheme.
9. In the event of receipt of inordinately large number of redemption requests or of a restructuring of any of the Scheme's portfolio, there may be delays in the redemption of Units.
10. 'Indiabulls NIFTY50 Exchange Traded Fund' is Exchange Traded Fund (ETF). There can be no assurance that an active secondary market will develop or be maintained.
11. The NAV of the Scheme may be affected by changes in the general level of interest rates and trading volumes.
12. The NAV of the Scheme may be affected by settlement periods and transfer procedures.
13. The present scheme is not a guaranteed or assured return scheme.

#### **ii. Scheme Specific Risk Factors**

The Scheme is subject to the specific risks that may adversely affect the Scheme's NAV, return and / or ability to meet its investment objective. The specific risk factors related to the Scheme include, but are not limited to the following:

#### **Passive Fund Investment Risks**

##### **1. Market Risk**

The NAV of the Scheme will react to the securities market movements. The Investor may lose money over short or long periods due to fluctuation in the Scheme's NAV in response to factors such as economic, political, social instability or diplomatic developments, changes in interest rates and perceived trends in stock prices, market movements and over longer periods during market downturns. Investments may be adversely affected by the possibility of expropriation or confiscatory taxation, imposition of withholding taxes on Dividend or interest payments, limitations on the removal of funds or other assets of the Scheme. The Scheme may not be able to immediately sell certain types of illiquid Securities. The purchase price and subsequent valuation

of restricted and illiquid Securities may reflect a discount, which may be significant, from the market price of comparable Securities for which a liquid market exists.

## **2. Market Trading Risks**

- i. **Absence of prior Active Market:** Although the Scheme is listed on NSE or any other exchange, there can be no assurance that an active secondary market will develop or be maintained. Hence there would be time when trading in the Units of the Scheme would be infrequent.
- ii. **Trading in Units may be halted:** Trading in the Units of the Scheme on NSE or any other exchange may be halted because of market conditions or for reasons that in view of NSE or any other exchange or SEBI, trading in the Units of the Scheme are not advisable. In addition, trading of the Units of the Scheme are subject to trading halts caused by extraordinary market volatility and pursuant to NSE and SEBI 'circuit filter' rules. There can be no assurance that the requirements of NSE or any other exchange necessary to maintain the listing of the Units of the Scheme will continue to be met or will remain unchanged.
- iii. **Lack of Market Liquidity:** The Scheme may not be able to immediately sell certain types of illiquid Securities. The purchase price and subsequent valuation of restricted and illiquid Securities may reflect a discount, which may be significant, from the market price of comparable Securities for which a liquid market exists.
- iv. **Units of the Scheme May Trade at prices Other than NAV:** The Units of the Scheme may trade above or below their NAV. The NAV of the Scheme will fluctuate with changes in the market value of the holdings of the Scheme. The trading prices of the Units of the Scheme will fluctuate in accordance with changes in their NAV as well as market supply and demand for the Units of the Scheme. However, given that Units of the Scheme can be created and Redeemed in Creation Units directly with the Fund, it is expected that large discounts or premiums to the NAV of Units of the Scheme will not sustain due to arbitrage opportunity available.
- v. **Regulatory Risk:** Any changes in trading regulations by NSE or any other exchange or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/discount to NAV.
- vi. **Reinvestment Risk:** This risk refers to the interest rate levels at which cash flows received from the Securities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.
- vii. **Risk of Substantial Redemptions:** Substantial Redemptions of Units within a limited period of time could require the Scheme to liquidate positions more rapidly than would otherwise be desirable, which could adversely affect the value of both the Units being Redeemed and that of the outstanding Units of the Scheme. The risk of a substantial Redemption of the Units may be exacerbated where an investment is made in the Scheme as part of a structured product with a fixed life and where such structured products utilize hedging techniques. Please also refer Statement of Additional Information for additional details.
- viii. **Regardless of the period of time in which Redemptions occur,** the resulting reduction in the NAV of the Scheme could also make it more difficult for the Scheme to generate profits or recover losses. The Trustee, in the general interest of the Unit holders of the

Scheme offered under this SID and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Working Day depending on the total “Saleable Underlying Stock” available with the Fund.

### **3. Volatility Risk**

The equity markets and Derivative markets are volatile and the value of Securities, Derivative contracts and other instruments correlated with the equity markets may fluctuate dramatically from day to day. This volatility may cause the value of investment in the Scheme to decrease.

### **4. Redemption Risk**

Investors may note that even though the Scheme is an open-ended Scheme, the Scheme would ordinarily repurchase Units in Creation Unit Size. Thus Unit holdings less than the Creation Unit Size can only be sold through the secondary market on the Exchange unless any of the scenarios mentioned below have occurred:

- if the traded price of the ETF Units is at a discount of more than 3% to the NAV for continuous 30 days; or
- if discount of bid price to applicable NAV is more than 3% over a period of 7 consecutive trading days; or
- if no quotes are available on exchange for 3 consecutive trading days; or
- when the total bid size on the exchange is less than half of Creation Unit size daily, averaged over a period of 7 consecutive trading days.

### **5. Asset Class Risk**

The returns from the types of Securities in which the Scheme invests may underperform returns of general Securities markets or different asset classes. Different types of Securities tend to go through cycles of out-performance and under-performance in comparison of Securities markets.

### **6. Passive Investments**

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

### **7. Tracking Error Risk**

The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the underlying index due to certain factors such as the fees and expenses of the Scheme, corporate actions, cash balance, changes to the underlying index and regulatory restrictions, which may result in Tracking Error with the underlying index. The Scheme’s returns may therefore deviate from those of the underlying index. “Tracking Error” is defined as the standard deviation

of the difference between daily returns of the underlying index and the NAV of the Scheme. The Fund Manager would monitor the Tracking Error of the Scheme on an ongoing basis and would seek to minimize the Tracking Error to the maximum extent possible. There can be no assurance or guarantee that the Scheme will achieve any particular level of Tracking Error relative to performance of the underlying Index.

Tracking Error may arise due to the following reasons: -

- Expenditure incurred by the Fund
- Available funds may not be invested at all times as the Scheme may keep a portion of the funds in cash to meet Redemptions, for corporate actions or otherwise.
- Securities trading may halt temporarily due to circuit filters
- Corporate actions such as debenture or warrant conversion, rights issuances, mergers, change in constituents etc.
- Rounding-off of the quantity of shares in the underlying index
- Dividend payout
- Index providers undertake a periodical review of the scrips that comprise the underlying index and may either drop or include new scrips. In such an event, the Fund will try to reallocate its portfolio but the available investment/reinvestment opportunity may not permit absolute mirroring immediately.

SEBI Regulations (if any) may impose restrictions on the investment and/or divestment activities of the Scheme. Such restrictions are typically outside the control of the AMC and may cause or exacerbate the Tracking Error.

#### **Risks Associated with Equity Investments:**

- Equity and equity related securities are volatile and prone to price fluctuations on a daily basis. The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. Settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme portfolio would result at times, in potential losses to the Scheme, should there be a subsequent decline in the value of securities held in the Scheme portfolio. Also, the value of the Scheme investments may be affected by interest rates, changes in law/ policies of the government, taxation laws and political, economic or other developments which may have an adverse bearing on individual Securities, a specific sector or all sectors.
- Investments in equity and equity related securities involve a degree of risk and investors should not invest in the equity Schemes unless they can afford to take the risk of losing their investment.

#### **Risks Associated with Debt & Money Market Instruments:**

- Price-Risk or Interest-Rate Risk: Fixed income securities such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.

- **Credit Risk:** In simple terms this risk means that the issuer of a debenture/ bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down. It must, however, be noted that where the Scheme has invested in Government securities, there is no credit risk to that extent.
- **Liquidity or Marketability Risk:** This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market.
- **Reinvestment Risk:** Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.
- **Pre-payment Risk:** Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.
- **Spread Risk:** In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.
- **Concentration Risk:** The Scheme portfolio may have higher exposure to a single sector, subject to maximum of 20% of net assets, depending upon availability of issuances in the market at the time of investment, resulting in higher concentration risk. Any change in government policy / businesses environment relevant to the sector may have an adverse impact on the portfolio.
- Different types of securities in which the scheme would invest as given in the SID carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds, which are AA rated, are comparatively more risky than bonds, which are AAA rated.

#### **Risks associated with Derivatives Transactions**

- a. The AMC, on behalf of the Scheme may use various derivative products, from time to time, in an attempt to protect the value of the portfolio and enhance unit holders' interest. Investors should understand that derivative products are specialized instruments that requires investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Other risks include but are not limited to the risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. There may be a cost attached to selling or buying futures or other derivative instrument. Further there could be an element of settlement risk, which could be different from the risk in settling physical shares. The

- possible lack of a liquid secondary market for a futures contract or listed option may result in inability to close futures or listed option positions prior to their maturity date.
- b. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable.
  - c. No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.
  - d. The derivatives will entail a counter-party risk to the extent of amount that can become due from the Party
  - e. An exposure to derivatives can also limit the profits from a genuine investment transaction.
  - f. Efficiency of a derivatives market depends on the development of a liquid and efficient market for underlying securities and also on the suitable and acceptable benchmarks.

**Risk associated with Securities Lending:**

Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed. If the scheme undertakes stock lending under the regulations, it may be exposed to the risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary.

**B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME**

As the Scheme is an Exchange Traded Scheme, the provisions of minimum number of Investors and maximum holding of the Investors are not applicable as per SEBI Regulations and circulars.

**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 there under to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or necessary.
- 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".
- Pursuant to the provisions of Prevention of Money Laundering Act, 2002, if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, on failure to provide required documentation, information, etc. by the Unit holder the AMC shall have absolute discretion to report such suspicious transactions to FIU-IND (Financial Intelligence Unit – India) and/ or to freeze the folios of the investor(s), reject any application(s)/redemptions / allotment of Units.
- The AMC is acting as the Investment Manager for Indiabulls AIF, which is formed as a trust and has received registration as a Category II Alternative Investment Fund from SEBI vide Registration No. IN/AIF2/14-15/0133. Till date, the Fund has launched four schemes namely, Indiabulls Real Estate Fund, Indiabulls High Yield Fund, Indiabulls Dual Advantage Commercial Asset Fund and Indiabulls Affordable Housing Fund. The AMC is also registered as a Portfolio Manager with SEBI vides Registration No. INP000004938 and till date managing Discretionary and Advisory portfolio.



The AMC will ensure that any potential conflicts between the AIF Fund, PMS Portfolio and the Mutual Fund will be adequately addressed by (a) compliance with the requirements under Regulation 24(b) of the SEBI (Mutual Funds) Regulations, 1996 which require that the AMC cannot undertake any activity which is in conflict with the activities of the mutual fund; (b) ensuring that the fund manager(s) of each scheme of the Mutual Fund, will not play any role in the day-to-day operations of the AIF Fund & PMS and the key investment team of the AIF Fund & PMS is not involved with the activities of the Mutual Fund; and (c) ensuring that there is no inter-se transfer of assets between the Mutual Fund and any scheme of the AIF Fund & PMS portfolio.

- The AMC may utilize the services of the sponsor or any of its associates or Indiabulls Ventures Ltd (Registered Stock Broker), for the purpose of any securities transaction and distribution and sale of securities. In such events, the brokerage or commission paid to the Sponsor or any of its associates or Indiabulls Ventures Ltd. shall be disclosed in the half-yearly annual accounts of the mutual fund.
- The Mutual Fund/AMC and its empanelled broker(s) have not given and shall not give any indicative portfolio/ yield in any communication, in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/ portfolio with regard to the scheme. Investors are requested to study the terms of the offer carefully before investing in the Scheme, and to retain this SID and the SAI for future reference.

#### **ANTI MONEY LAUNDERING AND KNOW YOUR CUSTOMER (KYC)**

Pursuant to the provisions of Prevention of Money Laundering Act, 2002, if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, on failure to provide required documentation, information, etc. by the Unit holder the AMC shall have absolute discretion to report such suspicious transactions to FIU-IND (Financial Intelligence Unit – India) and / or to freeze the folios of the investor(s), reject any application(s)/redemptions / allotment of Units.

- In terms of the Prevention of Money Laundering Act, 2002 (PMLA) the rules issued thereunder and the guidelines /Circulars issued by SEBI all the intermediaries including mutual funds are required to formulate and implement a client identification programme and to verify and maintain the record of identity and addresses of the investors.
- The AMC has entrusted the responsibility of collection of documents relating to identity and address and record keeping to all agencies currently engaged in KRA which have tied up with the AMC, which act as record keeping agencies. As a token of having verified the identity and address and for efficient retrieval of records, the agencies will issue KYC compliance letter to each investor who submits an application and prescribed documents to the respective agencies.
- As per AMFI Guidelines with effect from January 01, 2011 KYC formalities under the PMLA and related guidelines issued by SEBI must be completed by all the investors (including power of attorney and guardian in case of minor for individual investors intending to invest any amount in the units of the mutual funds .This one time verification is valid for transactions across all mutual funds.

SEBI vide circular no. MIRSD/SE/Cir-21/2011 dated October 5, 2011 had mandated (i) Standard KYC form with uniform KYC guidelines and supporting documents to be used by SEBI registered intermediaries and (ii) Centralized KYC registration through KYC Registration Agencies (KRAs) registered with SEBI, w.e.f. January 1, 2012, to bring about uniform KYC process in the securities market, based on SEBI prescribed norms and the KYC details are shared with all SEBI registered intermediaries by the KRAs.

Subsequently, SEBI, vide its circular no. MIRSD/Cir-5/2012 dated April 13, 2012 advised various intermediaries to upload KYC data of its existing customers into the KRA system. While uploading KYC data into the KRA system, intermediaries were also required to highlight such 'Missing/Not Available' KYC information of a customer, which was either not required or not taken previously, but was mandatory as per uniform KYC guidelines issued by SEBI.

In accordance with AMFI best practices guidelines circular no. 62/2015-16 dated September 18, 2015, it is mandatory for all new/existing investors to provide additional KYC information such as Income details, Occupation, association with politically exposed person, net worth etc. as mentioned in the application form. Subscription requests, without providing these details, are liable to be rejected. No subscriptions (whether fresh or additional) and switches pertaining to 'KYC on-hold' cases are accepted, unless the investor / unitholder also submits relevant KYC missing / updated information, which is appropriately updated on the KRA - KYC. Further, it is mandatory for existing customers to complete In-Person Verification process and provide the missing KYC information failing which their applications / transaction requests for additional subscription (including switches) is liable to be rejected.

#### **OPERATIONALISATION OF CENTRAL KYC RECORDS REGISTRY (CKYCR)**

Central Registry of Securitisation and Asset Reconstruction and Security interest of India ('CERSAI') has been authorised by Government of India to act as Central KYC Records Registry under Prevention of Money-Laundering (Maintenance of Records) Rules, 2005 ('PMLA Rules').

SEBI vide its circular no. CIR/MIRSD/66/2016 dated July 21, 2016 and circular no. CIR/MIRSD/120/2016 dated November 10, 2016 has prescribed that the Mutual Fund/ AMC should capture KYC information for sharing with CKYCR as per the KYC template prescribed by CERSAI for uniform and smooth implementation of CKYC norms for onboarding of new investors in Mutual Funds with effect from February 1, 2017.

In accordance with the aforesaid SEBI circulars and AMFI best practice guidelines for implementation of CKYC norms with effect from February 1, 2017:

- a) Individual investors who have never done KYC process under KRA regime i.e. a new investor who is new to KRA system and whose KYC is not registered or verified in the KRA system shall be required to provide KYC details in the CKYC Form to the Mutual Fund/ AMC.
- b) Individual investor who fills old KRA KYC Form, should provide additional / missing information using Supplementary KYC Form or fill CKYC Form. The said form is available on Mutual Fund website [www.indiabullsamc.com](http://www.indiabullsamc.com)
- c) Details of investors shall be uploaded on the system of CKYCR and a 14 digit unique KYC identifier ('KIN') will be generated for such customer.
- d) New investors, who have completed CKYC process & have obtained KIN may quote their KIN in the application form instead of submitting CKYC Form/ Supplementary KYC Form.
- e) AMC/ Mutual Fund shall use the KIN of the investor to download the KYC information from CKYCR system and update its records.
- f) If the PAN of investor is not updated on CKYCR system, the investor should submit selfcertified copy of PAN card to the Mutual Fund/ AMC.

The AMC reserves the right to reject transaction application in case the investor(s) fails to submit information and/or documentation as mentioned above. In the event of non-compliance of KYC requirements, the Trustee / AMC reserves the right to freeze the folio of the investor(s).

#### **ULTIMATE BENEFICIAL OWNERSHIP DETAILS:**

SEBI vide its circular no. CIR/MIRSD/2/2013 dated January 24, 2013 further read with AMFI Best practices guidelines circular no. 62/2015-16 dated September 18, 2015 and other applicable regulations has prescribed guidelines, for identification of Beneficial Ownership to be followed by the intermediaries. A 'Beneficial owner' is defined as a natural person or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercises ultimate effective control over a legal person or arrangement. In this regard, all categories of investors (including all new / existing investors / unitholders) (except individuals, companies listed on a stock exchange or majority owned subsidiary of such companies) are mandatorily required to provide beneficial ownership details for all investments. Failing which, fund reserves the right to reject applications / subscription requests / additional subscription requests (including switches) / restrict further investments or seek additional information from investors who have not provided the requisite information on beneficial ownership. In the event of change in beneficial ownership, investors are requested to immediately update the details with the Fund/Registrar.

#### **FOREIGN ACCOUNT TAX COMPLIANCE ACT ('FATCA') AND COMMON REPORTING STANDARDS (CRS) REQUIREMENTS:**

FATCA is a United States of America ("U.S.") tax initiative that requires all financial institutions to report financial transactions of U.S. persons including entities in which U.S. persons hold a substantial ownership, etc. to the relevant tax authorities. It was introduced by the United States Department of Treasury and the US Internal Revenue Service ("IRS"), the purpose of FATCA is to encourage better tax compliance by preventing U.S. persons from using financial institutions outside U.S. to avoid U.S. taxation on their income and assets.

Further, similar to FATCA, G20 and OECD countries have developed CRS on Automatic Exchange of Information (AEOI). CRS requires the financial institutions of the source jurisdiction to collect and report information to their tax authorities about account holders "resident" in other countries.

The Indian Government signed an Inter-Governmental Agreement ("IGA") with the U.S. on July 9, 2015 to implement the FATCA in India. In addition, India also signed the OECD's Model Competent Authority Agreement for tax information sharing in accordance with multilateral Common Reporting Standard ("CRS") on June 3, 2015. India had committed to implement CRS and the same has been implemented from January 1, 2016. The Central Board of Direct Taxes has inserted Section 285BA of the Income Tax Act, 1961 along with Rules 114F to 114H (FATCA-CRS Rules), as part of the Income-tax Rules, 1962. These Rules require Indian financial institutions such as the Banks, Mutual Funds, etc. to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our investors and counterparties. According to the FATCA-CRS Rules, financial institutions in India are required to report tax information about account holders that tax resident of U.S. and other foreign countries, to the CBDT/ Indian Government which will, in turn, will relay that information to the IRS and governments of other foreign countries.

These developments have resulted in compliance and reporting obligations on Financial Institutions like Indiabulls Mutual Fund. In relevant cases, information will have to be reported to tax authorities i.e. CBDT. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. Indiabulls Mutual Fund has taken appropriate measures in order to become FATCA and

CRS compliant, with effect from the applicable date as per applicable laws / rules/ regulations. Indiabulls Mutual Fund may also have to comply with other similar laws as and when applicable.

SEBI issued its circular no. CIR/MIRSD/2/2015 dated August 26, 2015 interalia advising intermediaries to take necessary steps to ensure compliance with the requirements specified in the rules and guidelines specified by the Government of India. AMFI also issued its best practices guidelines circular no. 63/2015-16 dated September 18, 2015 on this matter. The AMC and the Mutual Fund are required to adhere to various requirements interalia including submission of various information / details relating to the investors in the schemes of the mutual fund, to authorities, as specified under the applicable laws.

Accordingly, the following aspects need to be adhered to:

- With effect from November 1, 2015 all investors will have to mandatorily provide the information and declarations pertaining to FATCA/CRS for all new accounts opened, failing which the application / transaction request shall be liable to be rejected.
- For all new accounts opened by investors, from September 1, 2015 till October 31, 2015, MFs need to obtain relevant FATCA declarations. These details / certification need to be obtained by December 31, 2015, particularly in cases where, after Indicia search, a positive match is found with any US indicia. If self-certification is not provided by an investor or the reasonableness of self-certification cannot be confirmed, the account is treated as reportable.
- For accounts opened between July 1, 2014 and August 31, 2015, the Government of India vide its press release dated April 11, 2017 has required that all efforts should be made by the AMC to obtain the self-certification from the investor. Further, in case self-certifications are not provided by unit holders till April 30, 2017, the folios would be blocked, which would mean that the AMC would prohibit the unit holder from effecting any transaction with respect to such folios. For pre-existing accounts (as on December 31, 2015 in case of CRS and June 30, 2014 in case of FATCA), specific investors above specified threshold limits would be required to provide self-certification forms.

Prospective investors and Unit holders will therefore be required to comply with the request of the Fund to furnish such information / documentation / declarations as and when deemed necessary by the Investment Manager in accordance with Applicable Laws. In case prospective investor / Unit holder fails to furnish the relevant information / documentation / declarations in accordance with Applicable Laws, the Fund reserves the right to reject the application or redeem the Units held directly or beneficially and may also require reporting of such accounts and/or levy of withholding tax on payments made to the Unit holders / investor and/or take any other action/s in accordance with Applicable Laws. FATCA-CRS provisions are relevant not only at on-boarding stage of Unit holders but also throughout the life cycle of investment with the Fund. Unit holders therefore should immediately intimate to the Fund/the Investment Manager, any change in their status with respect to any FATCA-CRS related information / documentation / declarations provided by them previously, including but not limited to any declarations provided in respect of residency of the Unit holders for tax purposes. Further, if the Fund and/or the Investment Manager is required by Applicable Laws, to provide information regarding the Fund and/or the unit holders / investors to any regulatory authority and/or the Fund Investments and/or income therefrom, and the Fund and/or the Investment Manager complies with such request in good faith, whether or not it was in fact enforceable, they shall not be liable to the Unit holders / investors or to any other party as a result of such compliance or in connection with such compliance.

Prospective investors / Unit holders should consult their own advisors to understand the implications of FATCA-CRS provisions/requirements. Please note that Indiabulls Mutual Fund will be unable to provide advice to any investor or counterparty about their tax status or FATCA/CRS classification relevant to their account. It is the responsibility of the investor or counterparty to ensure that they record their correct tax

status / FATCA/ CRS classification. Investor/ counterparty may seek advice from their tax advisor in this regard. The onus to provide accurate, adequate and timely inputs in this regard would be that of the investor or counterparty. Any changes in earlier information provided must be intimated within 30 days of such change.

Investors are requested to provide all the necessary information / declarations to facilitate compliance, considering India's commitment to implement CRS and FATCA under the relevant international treaties.

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.

**Investors are urged to study the terms of the Statement of Additional Information and Scheme Information Document before investing in the Scheme and to retain this Scheme Information Document for future reference.**

#### 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:

<b>Allotment Date</b>	The date on which the units of the Scheme(s) are allotted to the successful applicants from time to time and includes allotment made pursuant to the New Fund Offer.
<b>Applicable NAV</b>	The NAV applicable for purchase or redemption or Switching of Units based on the time of the Business Day on which the application is time stamped.
<b>Applicant</b>	Applicant means a person who applies for allotment of units of Indiabulls Income Fund in pursuance of this Offer Document.
<b>Application Supported by Blocked Amount or ASBA</b>	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.
<b>Asset Management Company or Investment Manager or AMC</b>	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.
<b>ARN Holder/ AMFI Registered Distributors</b>	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.
<b>Authorized Participants</b>	<p>Member of the National Stock Exchange of India Ltd. or any other recognized stock exchange and their nominated entities/persons, or any other person(s) who is/would be appointed by the AMC/Fund to act as Authorized Participant for the Scheme.</p> <p>AMC has appointed Edelweiss Securities Limited as Authorized Participant for the Scheme.</p> <p>They are appointed by the AMC/Fund to act as Authorized Participant to give two way quotes on the stock exchanges and who deal in Creation Unit size for the purpose of purchase and sale of units directly from the AMC.</p>
<b>Book Closure</b>	The time during which the Asset Management Company would temporarily suspend the sale, redemption and switching of Units.
<b>Business Day</b>	<p>A day other than:</p> <ul style="list-style-type: none"> <li>(i) Saturday and Sunday;</li> <li>(ii) A day on which the banks in Mumbai and /or RBI are closed for business /clearing;</li> <li>(iii) A day on which the National Stock Exchange of India Limited and/or the Bombay Stock Exchange Ltd., are closed;</li> <li>(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;</li> <li>(v) A day on which Sale / Redemption / Switching of Units is suspended by the AMC;</li> <li>(vi) A day on which normal business cannot be transacted due to</li> </ul>

	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.
<b>Business Hours</b>	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.
<b>Cash Component</b>	<p>Cash Component represents the difference between the Applicable NAV of a Creation Unit size and the market value of Portfolio Deposit. This difference will represent accrued dividends, accrued annual charges including management fees and residual cash in the Scheme. In addition, the Cash Component will include transaction cost as charged by the Custodian/DP, equalization of dividend and other incidental expenses for Creating Units including statutory levies, if any.</p> <p>The Cash Component will vary from time to time and will be decided and announced by the AMC.</p>
<b>Collecting Bank</b>	Branches of Banks during the New Fund Offer period authorized to receive application(s) for units, as mentioned in this document.
<b>Creation Unit Size</b>	<p>Creation Unit Size is fixed number of units of the Scheme which is, exchanged for a basket of securities (Portfolio Deposit) and a Cash Component, equal to the value of said predefined units of the Scheme, and/or subscribed in cash equal to the value of said predefined units of the Scheme.</p> <p>For redemption of units it is vice versa i.e. fixed number of units of Scheme are exchanged for Portfolio Deposit and/ or Cash Component of the Scheme.</p> <p>The Portfolio Deposit and/ or Cash Component will change from time to time.</p> <p>The Creation Unit size may be changed by the AMC at their discretion and the notice of the same shall be published on AMC's website.</p>
<b>Custodian</b>	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.
<b>Cut off time</b>	In respect of subscriptions and redemptions received by the Scheme, it means the outer limit of timings within a particular day/ Business Day which are relevant for determination of the NAV/ related prices to be applied for a transaction.
<b>Day</b>	Any day (including Saturday, Sunday and holiday) as per the English Calendar including a Non-business Day, unless otherwise specified.
<b>Debt Instruments</b>	Government securities, corporate debentures, bonds, promissory notes, money market instruments, pass-through certificates, asset backed securities/securitised debt and other possible similar securities.

<b>Depository</b>	A Depository as defined in the Depositories Act, 1996 and includes National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL).
<b>Depository Participant or DP</b>	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.
<b>Derivative</b>	Derivative includes (i) a security derived from a debt instrument, share, loan whether secured or unsecured, risk instrument or contract for differences or any other form of security; (ii) a contract which derives its value from the prices, or index of prices, or underlying securities.
<b>Dividend</b>	Income distributed by the Mutual Fund on the Units of the Scheme, where applicable.
<b>Electronic Fund Transfer/ EFT</b>	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.
<b>Entry Load</b>	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 schemes.
<b>Exit Load</b>	A charge paid by the investor at the time of exit from the scheme.
<b>ETF</b>	‘Exchange Traded Fund’/‘ETF’ means a fund whose Units are listed on an Exchange and can be bought/ sold at prices, which may be close to the NAV of the Scheme.
<b>Foreign Portfolio Investors (FPI)</b>	“Foreign Portfolio Investor” means a person who satisfies the eligibility criteria prescribed under Regulation 4 and has been registered under Chapter II of SEBI (Foreign Portfolio Investors) Regulations, 2014.
<b>GOI</b>	Government of India
<b>Holiday</b>	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.
<b>Investment Management Agreement</b>	The agreement entered into between Indiabulls Trustee Company Limited and Indiabulls Asset Management Company Limited, as amended from time to time.
<b>Investor</b>	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.
<b>Investor Service Centres/ Customer Service Centers or CSCs</b>	Investor Service Centers/ Customer Service Centers, 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.



<b>Intra-day NAV (iNAV)</b>	iNAV (indicative NAV) reflects the indicative value of each unit by valuing the previous day portfolio using near close real time prices and after deducting expenses incurred towards operating and holdings cost.
<b>Large Investors</b>	Large Investor for the purpose of subscription of IBNIFTYETF Unit would mean Investor other than Authorized Participants) who is eligible to invest in the Scheme and who would be creating Units of the Scheme in Creation Unit size by depositing Portfolio Deposit and/ or Cash Component. Further Large Investors would also mean those Investors who would be Redeeming Units of the Scheme in Creation Unit size.
<b>Money Market Instruments</b>	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.
<b>Mutual Fund or the Fund</b>	Indiabulls Mutual Fund, a trust set up under the provisions of the Indian Registration Act, 1908.
<b>Net Asset Value or NAV</b>	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.
<b>Non-resident Indian or NRI</b>	A Non-Resident Indian or a Person of Indian Origin residing outside India.
<b>Official Points of Acceptance</b>	Places, as specified by AMC from time to time where application for Subscription / Redemption / Switch will be accepted on ongoing basis.
<b>Ongoing Offer/Continuous Offer</b>	Offer of units under the Scheme, when it becomes open-ended after the closure of its New Fund Offer Period.
<b>Ongoing Offer/ Continuous Offer Period</b>	The period during which the Ongoing Offer/ Continuous Offer for subscription to the Units of the Scheme is made and not suspended.
<b>Person of Indian Origin</b>	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).
<b>Portfolio Deposit</b>	Portfolio Deposit consists of pre-defined basket of securities that represent the underlying index and as announced by AMC from time to time.
<b>Rating</b>	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.

<b>Reserve Bank of India or RBI</b>	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, (2 of 1934).
<b>Registrar and Transfer Agents or Registrar or RTA</b>	Karvy Fintech Pvt. Ltd., currently acting as Registrar to the Scheme, or any other Registrar appointed by the AMC from time to time.
<b>Redemption or Repurchase</b>	Redemption/Repurchase of Units of the Scheme as specified in this Document.
<b>Regulatory Agency</b>	GOI, SEBI, RBI or any other authority or agency entitled to issue or give any directions, instructions or guidelines to the Mutual Fund.
<b>Statement of Additional Information or SAI</b>	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.
<b>Sale or Subscription</b>	Sale or allotment of Units to the Unit holder upon subscription by the Investor/ Applicant under the Scheme.
<b>Scheme</b>	Indiabulls NIFTY50 Exchange Traded Fund
<b>Scheme Information Document or SID</b>	This document issued by Indiabulls Mutual Fund, offering for subscription of units of the Scheme (including Options there under)
<b>SEBI</b>	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992
<b>SEBI (MF) Regulations or SEBI Regulations or Regulations</b>	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.
<b>Securities</b>	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.
<b>Sponsors</b>	Indiabulls Housing Finance Ltd.
<b>Switch</b>	Redemption of a unit in any scheme (including the Options therein) of the Mutual Fund against purchase / allotment of a unit in another scheme (including the Options therein) of the Mutual Fund, subject to completion of Lock-in Period, if any, of the units of the scheme(s) from where the units are being switched.
<b>Stock Lending</b>	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.
<b>Tracking Error</b>	Tracking Error is defined as the standard deviation of the difference between daily total returns of the underlying index and the NAV of the Scheme. Thus Tracking Error is the extent to which the NAV of the Scheme moves in a manner inconsistent with the movements of the Scheme's benchmark index on any given day or over any given period of time due to any cause or reason whatsoever including but not limited to expenditure incurred by the Scheme, dividend payouts if any, whole cash not invested at all times as the Scheme may keep a

	portion of funds in cash to meet redemption etc.
<b>Trust Deed / Deed of Trust</b>	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.
<b>Trustee or Trustee Company</b>	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.
<b>Unit</b>	The interest of the Unit holder which consists of each Unit representing one undivided share in the assets of the Scheme.
<b>Unit holder</b>	A person holding Unit(s) in the Scheme offered under this Document.

### 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
TREPS	Triparty Repo Dealing System
CD	Commercial Deposits
CDSC	Contingent Deferred Sales Charge
CIN	Corporate Identification Number
CP	Commercial Papers
ECS	Electronic Clearing System
EFT	Electronic Funds Transfer
ETF	Exchange Traded Fund
FPI	Foreign Portfolio Investor
FOF	Fund of Funds
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
SAI	Statement of Additional Information
SID	Scheme Information 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.

## **E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY**

**It is confirmed that:**

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

Date: March 15, 2019

Place: Mumbai

Signature: Sd/-

Name: Uday Diwale

Designation: Head - Compliance & Risk Management

## II. INFORMATION ABOUT THE SCHEME

### A. TYPE OF SCHEME

An open-ended Scheme tracking Nifty 50 Index

### B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEMES?

The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. However there is no guarantee or assurance that the investment objective of the scheme will be achieved.

#### Comparison with Other Open-ended Debt Schemes (Existing Schemes):

The proposed scheme is different from the existing open ended Equity Scheme of Indiabulls Mutual Fund as stated below:

Name of the existing Scheme	Asset Allocation Pattern	Investment Objective of Existing Scheme	Salient features of Proposed Scheme	AUM as on February 28, 2019 (Rs. In Cr)	Number of Folios as on February 28, 2019																		
Indiabulls Blue Chip Fund	<table border="1"> <thead> <tr> <th rowspan="2">Instrument</th> <th colspan="2">Indicative Allocation (% of Net Assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Min</th> <th>Max</th> </tr> </thead> <tbody> <tr> <td>Equity and equity related securities – Large-Cap Companies</td> <td>80</td> <td>100</td> <td>High</td> </tr> <tr> <td>Equity and equity related securities - Other Companies</td> <td>0</td> <td>20</td> <td>High</td> </tr> <tr> <td>Debt &amp; Money market securities/ instruments</td> <td>0</td> <td>20</td> <td>Low to Medium</td> </tr> </tbody> </table>	Instrument	Indicative Allocation (% of Net Assets)		Risk Profile	Min	Max	Equity and equity related securities – Large-Cap Companies	80	100	High	Equity and equity related securities - Other Companies	0	20	High	Debt & Money market securities/ instruments	0	20	Low to Medium	To provide long-term capital appreciation from a portfolio that is invested predominantly in large cap stocks.	It is NIFTY50 ETF Fund. The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, i.e. NIFTY 50, subject to tracking error.	277.34	20208
Instrument	Indicative Allocation (% of Net Assets)		Risk Profile																				
	Min	Max																					
Equity and equity related securities – Large-Cap Companies	80	100	High																				
Equity and equity related securities - Other Companies	0	20	High																				
Debt & Money market securities/ instruments	0	20	Low to Medium																				
Indiabulls Arbitrage Fund	<table border="1"> <thead> <tr> <th rowspan="2">Instrument</th> <th colspan="2">Indicative Allocation (% of Net Assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Min</th> <th>Max</th> </tr> </thead> <tbody> <tr> <td>Equity and equity related securities</td> <td>65</td> <td>100</td> <td>Medium to High</td> </tr> <tr> <td>Equity Derivatives</td> <td>65</td> <td>100</td> <td>Medium to High</td> </tr> <tr> <td>Debt &amp; Money market securities</td> <td>0</td> <td>35</td> <td>Low</td> </tr> </tbody> </table>	Instrument	Indicative Allocation (% of Net Assets)		Risk Profile	Min	Max	Equity and equity related securities	65	100	Medium to High	Equity Derivatives	65	100	Medium to High	Debt & Money market securities	0	35	Low	To generate income by predominantly investing in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within	It is NIFTY50 ETF Fund. The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, i.e. NIFTY	159.51	664
Instrument	Indicative Allocation (% of Net Assets)		Risk Profile																				
	Min	Max																					
Equity and equity related securities	65	100	Medium to High																				
Equity Derivatives	65	100	Medium to High																				
Debt & Money market securities	0	35	Low																				

		the derivative segment and by investing the balance in debt and money market instruments.	50, subject to tracking error.																
Indiabulls Value Discovery Fund	<table border="1"> <thead> <tr> <th rowspan="2">Instrument</th> <th colspan="2">Indicative Allocation (% to Net Assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Min</th> <th>Max</th> </tr> </thead> <tbody> <tr> <td>Equity and equity related securities</td> <td>65</td> <td>100</td> <td>High</td> </tr> <tr> <td>Debt &amp; Money market instruments, Cash &amp; Equivalent</td> <td>0</td> <td>35</td> <td>Low</td> </tr> </tbody> </table>	Instrument	Indicative Allocation (% to Net Assets)		Risk Profile	Min	Max	Equity and equity related securities	65	100	High	Debt & Money market instruments, Cash & Equivalent	0	35	Low	The primary objective of the Scheme is to seek to generate capital appreciation by investing in a portfolio of Equity and Equity related securities of companies that meet the relative value criteria and fall within top 500 by market cap. A company is considered as showing high relative value if it has a combination of higher RoCE and higher earnings yield.	It is NIFTY50 ETF Fund. The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, i.e. NIFTY 50, subject to tracking error.	38.54	3250
Instrument	Indicative Allocation (% to Net Assets)		Risk Profile																
	Min	Max																	
Equity and equity related securities	65	100	High																
Debt & Money market instruments, Cash & Equivalent	0	35	Low																
Indiabulls Tax Savings Fund	<table border="1"> <thead> <tr> <th rowspan="2">Instrument</th> <th colspan="2">Indicative Allocation (% to Net Assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Min</th> <th>Max</th> </tr> </thead> <tbody> <tr> <td>Equity and equity related securities as per ELSS guidelines</td> <td>80</td> <td>100</td> <td>High</td> </tr> <tr> <td>Debt &amp; Money market instruments, Cash &amp; Equivalent</td> <td>0</td> <td>20</td> <td>Low to medium</td> </tr> </tbody> </table>	Instrument	Indicative Allocation (% to Net Assets)		Risk Profile	Min	Max	Equity and equity related securities as per ELSS guidelines	80	100	High	Debt & Money market instruments, Cash & Equivalent	0	20	Low to medium	The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related Securities. The scheme offers tax benefits under Section 80C of the	It is NIFTY50 ETF Fund. The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, i.e. NIFTY 50, subject to tracking error.	73.31	12473
Instrument	Indicative Allocation (% to Net Assets)		Risk Profile																
	Min	Max																	
Equity and equity related securities as per ELSS guidelines	80	100	High																
Debt & Money market instruments, Cash & Equivalent	0	20	Low to medium																

		Income Tax Act.																
Indiabulls Equity Hybrid Fund		The Scheme seeks to generate periodic return and long term capital appreciation from a judicious mix of equity and debt instruments.	It is NIFTY50 ETF Fund. The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, i.e. NIFTY 50, subject to tracking error.	23.24	16957													
	<table border="1"> <thead> <tr> <th rowspan="2">Instrument</th> <th colspan="2">Indicative Allocation (% to Net Assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Min</th> <th>Max</th> </tr> </thead> <tbody> <tr> <td>Equity and equity related securities*</td> <td>65</td> <td>80</td> <td>High</td> </tr> <tr> <td>Debt &amp; Money market instruments, Cash &amp; Equivalent</td> <td>20</td> <td>35</td> <td>Medium</td> </tr> </tbody> </table> <p>*The Scheme may invest upto a maximum of 50% of its net assets in Derivatives</p>	Instrument	Indicative Allocation (% to Net Assets)		Risk Profile	Min	Max	Equity and equity related securities*	65	80	High	Debt & Money market instruments, Cash & Equivalent	20	35	Medium			
Instrument	Indicative Allocation (% to Net Assets)		Risk Profile															
	Min	Max																
Equity and equity related securities*	65	80	High															
Debt & Money market instruments, Cash & Equivalent	20	35	Medium															

### C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Instrument	Indicative Allocation (% of Net Assets)		Risk Profile
	Min	Max	
Securities covered by Nifty 50 Index	95	100	High
Money Market Instruments*/Debt Securities including CBLO and Units of Liquid Mutual Fund	0	5	Low to Medium

\* Money Market Instruments will include Commercial Paper, Certificates of Deposit, Treasury Bills, Bills Rediscounting, Repos, short term bank deposits, short-term Government securities and any other such short-term instruments as may be allowed under the regulations prevailing from time to time having residual maturity up to 91 days.

The exposure of Scheme in derivative instruments shall be restricted to 100% of the net assets of the Scheme.

The cumulative gross exposure through Equities, Money Market Instruments including CBLO, units of Liquid mutual funds and derivatives (gross notional exposure) shall not exceed 100%.

- The scheme will not make any investment in ADR/ GDR/ Foreign Securities/ Securitised Debt.
- The Scheme shall not invest in repo in corporate debt.
- The Scheme shall not engage in short selling
- The Scheme shall not invest in unrated debt instrument.

If permitted by SEBI under Regulations / guidelines, the Scheme may also engage in securities lending. The AMC shall comply with all reporting requirements and the Trustee shall carry out periodic review as required by SEBI guidelines. Securities lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the Borrower on

expiry of the stipulated period. The Investment Manager will apply the following limits, should it desire to engage in Securities lending:

- Not more than 50% of the net assets of the Scheme can generally be deployed in securities lending; and
- Not more than 5% of the net assets of the Scheme can generally be deployed in securities lending to any single counter party.

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

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

In case of any deviation from the above asset allocation, the portfolio shall be rebalanced within 7 Business Days to ensure adherence to the above norms. Further, in case the portfolio is not rebalanced within the period of 7 days, 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. In the event of involuntary corporate action, Scheme shall dispose the security not forming part of the underlying index within 7 Business Days from the date of allotment/ listing.

Pending deployment of the funds as per the investment objective of the Scheme, the funds of the Scheme may be parked in short term deposits of the scheduled commercial banks, subject to the guidelines and limits specified by SEBI from time to time.

Subject to limits prescribed by SEBI, the maturity profile of the Scheme can undergo a change in case the market conditions warrant and at the discretion of the fund manager.

### **Changes in Asset Allocation Pattern**

The Scheme, in general, will hold all the securities that constitute the underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances such tracking error is not expected to exceed 2% p.a. for daily 12 month rolling return. However, in case of events like, dividend received from underlying securities, and market volatility during rebalancing of the portfolio following the rebalancing of the Underlying Index, etc. or in abnormal market circumstances, the tracking error may exceed the above limits. Since the Scheme is an exchange traded fund, it will endeavor that at no point of time the Scheme will deviate from the index.

In case of any deviation in the asset allocation, the portfolio shall be rebalanced within 7 Business Days to ensure adherence to the above norms. Further, in case the portfolio is not rebalanced within the period of 7 days, 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. In the event of involuntary corporate action, Scheme shall dispose the security not forming part of the underlying index within 7 Business Days from the date of allotment/ listing.



### **Suspension of Purchase of Units and Right to limit the redemption of Units:**

Subject to the approval of the Boards of the AMC and of the Trustee, and subject also to necessary communication of the same to SEBI, the determination of the NAV of the Units of the Scheme, and consequently of the Purchase and/or switching of Units, may be temporarily suspended in certain cases. For, further details please refer section on “**Right to Limit Fresh Subscription & Redemption**” (III Section A)

SEBI vide its circular no. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016 has laid down certain requirements to be observed before imposing restriction on redemptions. For, further details please refer section on “**Right to Limit Fresh Subscription & Redemption**” (III Section A)

### **INTRODUCTION TO EXCHANGE TRADED FUNDS**

ETFs are innovative products that provide exposure to an index or a basket of securities or physical gold that trade on the exchange like a single stock. ETFs have a number of advantages over traditional open-ended Index Funds as they can be bought and sold on the exchange at prices that are usually close to the actual intra-day NAV of the Scheme. ETFs are an innovation to traditional mutual funds as ETFs provide Investors a fund that closely tracks the performance of an index / physical gold with the ability to buy/sell on an intra-day basis. Unlike listed close ended funds, which trade at substantial premiums or more frequently at discounts to NAV, ETFs are structured in a manner which allows to create new Units and Redeem outstanding Units directly with the fund, thereby ensuring that ETFs trade close to their actual NAVs.

ETFs are usually passively managed funds wherein subscription /redemption of units work on the concept of exchange with underlying securities. In other words, Large Investors/institutions can Purchase Units by depositing the underlying Securities with the Fund/AMC and can Redeem by receiving the underlying shares in exchange of Units. Units can also be bought and sold directly on the exchange.

ETFs have all the benefits of indexing such as diversification, low cost and transparency. As ETFs are listed on the exchange, costs of distribution are much lower and the reach is wider. These savings in cost are passed on to the Investors in the form of lower costs. Further, exchange traded mechanism helps reduce minimal collection, disbursement and other processing charges. The structure of ETFs is such that it protects long-term Investors from inflows and outflows of short-term Investor. This is because the Fund does not bear extra transaction cost when buying/selling due to frequent Subscriptions and Redemptions.

Tracking Error of ETFs is likely to be low as compared to a normal Index Fund. Due to the creation/redemption of units through the in-kind mechanism the fund can keep lesser funds in cash. Also, time lag between buying/selling units and the underlying shares is much lower.

ETFs are highly flexible and can be used as a tool for gaining instant exposure to the equity markets, equitising cash or for arbitraging between the cash and futures market.

#### **Benefits of ETFs**

1. Can be easily bought / sold like any other stock on the exchange through terminals spread across the country.
2. Can be bought/sold anytime during market hours at prices that are expected to be close to actual NAV of the schemes. Thus, investor invests at real-time prices as opposed to end of day prices.

3. No separate form filling for buying / selling units. It is just a phone call to your broker or a click on the net.
4. Ability to put limit orders.
5. Minimum investment for an ETF is one unit.
6. Protects long-term investors from the inflows and outflows of short-term investors.
7. Flexible as it can be used as a tool for gaining instant exposure to the respective equity/gold markets, hedging or for arbitraging between the cash and futures market.
8. Helps in increasing liquidity of underlying cash market.
9. Aids low cost arbitrage between futures and cash market.
10. An investor can get a consolidated view of his investments without adding too many different account statements as the Units issued would be in demat form.

### **Uses of ETFs**

1. Investors with a long-term horizon
  - Allows diversification of portfolio at one shot thereby reducing scrip specific risk at a low cost. Gold ETFs reduce risk of holding physical gold.
2. FIIs, Institutions and Mutual Funds
  - Allows easy asset allocation, hedging and equitising cash at a low cost.
3. Arbitrageurs
  - Low impact cost to carry out arbitrage between the cash and the futures market.
4. Investors with a shorter term horizon
  - Allows liquidity due to ability to trade during the day and expected to have quotes near NAV during the course of trading day.

### **Risks of ETFs**

1. Absence of Prior Active Market: Although the units of ETFs are listed on the Exchange for trading, there can be no assurance that an active secondary market will develop or be maintained.
2. Lack of Market Liquidity: Trading in units of ETFs on the Exchange on which it is listed may be halted because of market conditions or for reasons that, in the view of the concerned stock exchange or market regulator, trading in the ETF units is inadvisable. In addition, trading in the units of ETFs is subject to trading halts caused by extraordinary market volatility pursuant to '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 ETFs will continue to be met or will remain unchanged.
3. Units of Exchange Traded Funds May Trade at prices Other than nAv: Units of ETFs may trade above or below their NAV. The NAV of units of ETFs may fluctuate with changes in the market value of a Scheme's holdings. The trading prices of units of ETF will fluctuate in accordance with changes in their NAVs as well as market supply and demand. However, given that ETFs can be created / redeemed in creation units, directly with the fund, large discounts or premiums to the NAVs will not sustain due to arbitrage possibility available.

**Procedure for creation of IBNIFTYETF units in Creation Unit size:**

The Fund/AMC allows cash/exchange of Portfolio Deposit for Purchase of Units of the Scheme in Creation Unit size by Large Investors/Authorised Participants.

- **Creation of Units in exchange of Portfolio Deposit:**

The requisite Securities constituting the Portfolio Deposit have to be transferred to the Scheme's Depository Participant account while the Cash Component has to be paid to the Custodian/AMC. On confirmation of the same by the Custodian/AMC, the AMC will create and transfer the equivalent number of Units of the Scheme into the Investor's Depository Participant account and pay/ recover the Cash Component and transaction handling charges, if any.

- **Creation of Units in Cash:**

Subscription of IBNIFTYETF Units in Creation Unit Size will be made by payment of requisite Cash, as determined by the AMC equivalent to the cost incurred towards the purchase of predefined basket of securities that represent the underlying index (i.e. portfolio deposit), Cash Component and transaction handling charges, if any, only by means of payment instruction of Real Time Gross Settlement (RTGS) / National Electronic Funds Transfer (NEFT) or Funds Transfer Letter / Transfer Cheque of a bank where the Scheme has a collection account.

- The Creation Unit will be subject to transaction handling charges incurred by the Fund/AMC. Such transaction handling charges shall be recoverable from the transacting Authorized Participant or Large Investor.
- The Portfolio Deposit and/or Cash Component for units of the Scheme may change from time to time due to changes in the Underlying Index on account of corporate actions and changes to the index constituents.
- The investors are requested to note that the Units of the Scheme will be credited into the Investor's Depository Participant account only on receipt of Cash Component and transaction handling charges, if any.
- 'Creation Unit size' is fixed number of units of the Scheme, which is exchanged for a basket of securities underlying the designated index called the Portfolio Deposit and a Cash Component equal to the value of 50,000 units of the Scheme and/or subscribed in cash equal to the value of said predefined units of the Scheme. Each Creation Unit size consists of 50,000 units of IBNIFTYETF. Each unit of IBNIFTYETF will be approximately equal to the 1/100th value of the NIFTY 50 Index. 'Portfolio Deposit' consists of pre-defined basket of securities that represent the underlying index as announced by AMC from time to time.

**Procedure for Redemption in Creation Unit size**

The requisite number of Units of the Scheme equivalent to the Creation Unit has to be transferred to the Fund's Depository Participant account and the Cash Component to be paid to the AMC/Custodian.

- On confirmation of the same by the AMC, the AMC will transfer the Portfolio Deposit to the Investor's Depository Participant account and pay/recover the Cash Component and transaction handling charges, if any.
- The Fund may allow cash Redemption of the Units of the Scheme in Creation Unit size by Large Investors/Authorized Participant.

- Such Investors shall make Redemption request to the Fund/AMC whereupon the Fund/AMC will arrange to sell underlying portfolio Securities on behalf of the Investor. Accordingly, the sale proceeds of portfolio Securities, after adjusting the Cash Component and transaction handling charges will be remitted to the Investor.
- Redemption proceeds will be sent to Authorised Participants/Large Investors within 10 Business Days of the date of redemption subject to confirmation with the depository records of the Scheme's DP account.

Note:

1. The Creation Unit size may be changed by the AMC at their discretion and the notice of the same shall be published on AMC's website.
2. Transaction handling charges include brokerage, Securities transaction tax, regulatory charges if any, depository participant charges, uploading charges and such other charges that the mutual fund may have to incur in the course of cash subscription/redemption or accepting the Portfolio Deposit or for giving a portfolio of securities as consideration for a redemption request. Such transaction handling charges shall be recoverable from the transacting Authorized Participant or Large Investor.
3. The Portfolio Deposit and / or Cash Component for IBNIFTYETF may change from time to time due to change in NAV.
4. The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying securities.

#### **D. WHERE WILL THE SCHEME INVEST?**

Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

1. Equity and Equity related Securities of companies constituting Nifty 50 Index
2. Derivative instruments such as index futures and options, stock futures and options contracts, warrants, convertible Securities, swap agreements or any other Derivative instruments that are permissible or may be permissible in future under applicable regulations and such investments shall be in accordance with the investment objectives of the Scheme.
3. Treasury Bills, Cash Management Bills, Certificate of Deposits (CDs), Commercial Paper (CPs), Corporate Debt (of both Public & Private Sector undertakings) Bills Rediscounting, and other Money Market Instruments as may be permitted by SEBI / RBI from time to time.
4. Any other securities / instruments as may be permitted by SEBI/ RBI from time to time.

#### **E. WHAT ARE THE INVESTMENT STRATEGIES?**

The Indiabulls NIFTY 50 Exchange Traded Fund will be managed passively with investments in stocks in a proportion that match as close as possible to the weights of these stocks in Nifty 50 Index. The AMC uses a "passive" or indexing approach to try and achieve the Scheme's investment objective. Unlike other Funds, the Scheme does not try to "beat" the markets it tracks and does not seek temporary defensive positions when markets decline or appear overvalued. The AMC does not make any judgments about the investment merit of a particular stock or a particular industry segment or the underlying nor will it attempt to apply any economic, financial or market analysis. Indexing eliminates active management risks with regard to over/underperformance vis-à-vis a benchmark.

Since the scheme is an exchange traded fund, the scheme will only invest in the security constituting the underlying index. However, Due to corporate action in companies comprising of the index, the scheme may be allocated/allotted securities which are not part of the index. The scheme may hold upto 5% of their total assets in stocks not included in the corresponding Underlying Index. For example, the AMC may invest in stocks not included in the relevant Underlying Index in order to reflect various corporate actions (such as mergers) and other changes in the relevant Underlying Index (such as reconstitutions, additions, deletions and these holdings will be in anticipation and in the direction of impending changes in the underlying index). These investments which fall outside the underlying index due to corporate action shall be rebalanced within a period of 7 business days.

#### **RISK CONTROL:**

The asset allocation of the Scheme will be steadily monitored and it shall be ensured that investments are made in accordance with the scheme objective and within the regulatory and internal investment restrictions prescribed from time to time.

A detailed monitoring process has been designed to identify, measure, monitor and manage portfolio risk. The aim is to have a structured mechanism towards risk management thereby maximising potential opportunities and minimising the adverse effects of risk. Effective risk management is crucial for achieving optimum results. Adequate safeguards would be incorporated in the portfolio management process. The main instrument for reducing risk is through diversification across sectors/companies/ securities. The Fund Manager's job is to identify securities which offer higher returns with a lower level of risk. While identifying such securities, rigorous credit evaluation would be carried out by the investment team. The front office system of the AMC has the capability of pre- investment monitoring of investment restrictions as per SEBI guidelines and various internal limits prescribed from time to time to facilitate pre-emptive monitoring. The AMC will be guided by the ratings of Credit Rating Agencies authorised to carry on such activity. Further various risk management tools will be used for measuring and monitoring portfolio risks.

#### **INVESTMENT BY THE AMC IN THE SCHEME**

Subject to the Regulations, the AMC may invest either directly or indirectly, in the Scheme during the NFO and/or Ongoing Offer Period. However, the AMC shall not charge any investment management fee on such investment in the Scheme as provided under extant regulations, unless regulatory permitted.

#### **DEBT AND MONEY MARKETS IN INDIA**

The Indian debt market is today one of the largest in Asia and includes securities issued by the Government (Central & State Governments), public sector undertakings, other government bodies, financial institutions, banks and corporate. Government and public sector enterprises are the predominant borrowers in the markets. Securities in the debt market typically vary based on their tenure and rating. The major players in the Indian debt markets today are banks, financial institutions, mutual funds, insurance companies, primary dealers, trusts, pension funds and corporate. The Indian debt market is the largest segment of the Indian financial markets. The debt market comprises broadly two segments, viz. Government Securities market or G-Sec market and corporate debt market. The latter is further classified as market for PSU bonds and private sector bonds.

The Government Securities market is the oldest and the largest component of the Indian debt market in terms of market capitalization, outstanding securities and trading volumes. The G-Sec market plays a vital role in the Indian economy as it provides the benchmark for determining the level of interest rates in the

country through the yields on the Government Securities which are referred to as the risk-free rate of return in any economy. Over the years, there have been new products introduced by the RBI like zero coupon bonds, floating rate bonds, inflation indexed bonds, etc. The corporate bond market, in the sense of private corporate sector raising debt through public issuance in capital market, is only an insignificant part of the Indian Debt Market. A large part of the issuance in the non-Government debt market is currently on private placement basis.

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

Apart from these, there are some other options available for short tenure investments that include MIBOR linked debentures with periodic exit options and other such instruments. PSU / DFI / Corporate paper with a residual maturity of less than 1 year are actively traded and offer a viable investment option.

Following table exhibits various debt instruments along with current yields as on January 31, 2019.

Instrument	Yield Range (% per annum)
TREPS	6.32%-6.36%
Repo	6.50%
91 days T-Bill	6.55-6.60%
364 days T-Bill	6.73-6.78%
1 month CD/CP	6.60-6.70%
3 month CD/CP	7.20-7.25%
6 month CD/CP	7.60-7.65%
1 year CD/CP	7.90-7.95%
1 year Corporate Bond – AAA Rated	8.05-8.15%
3 year Corporate Bond – AAA Rated	8.10-8.20%
5 year Corporate Bond – AAA Rated	8.20-8.30%
5 year G-sec	7.30-7.35%
10 year G-sec	7.48-7.53%

*(Source: Bloomberg and NDS OM)*

These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in macro-economic conditions and RBI policy. The price and yield on various debt instruments fluctuate from time to time depending upon the macro economic situation, inflation rate, overall liquidity position, foreign exchange scenario etc. Also, the price and yield vary according to maturity profile, credit risk etc.

## F. FUNDAMENTAL ATTRIBUTES

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

- (i) **Type of a Scheme** – Please refer Section ‘HIGHLIGHTS/ SUMMARY OF THE SCHEMES’.

- (ii) **Investment Objective** – Please refer Section ‘HIGHLIGHTS/ SUMMARY OF THE SCHEMES’.
- (iii) **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”.
- (iv) **Terms of Issue**

- Liquidity provisions

The Units of the Scheme shall be listed on the Capital Market Segment of the NSE and any other exchange as may be decided by the Mutual Fund at later date at its sole discretion.

The AMC engages Authorized Participants for creating liquidity for the Units of the Scheme on the Stock Exchange(s) so that investors other than Authorized Participants and Large Investors are able to buy or redeem Units on the Stock Exchange(s) using the services of a stock broker.

The AMC/Trustee reserves the right to delist the Units of the Scheme from a particular stock exchange provided the Units are listed on at least one stock exchange.

An investor can buy/sell Units on a continuous basis on the NSE or any other exchange on which the Units are listed during the trading hours like any other publicly traded stock at prices which may be close to the NAV of the Scheme. 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 Units are purchased in round lots of 1.

- Aggregate fees and expenses charged to the scheme

The aggregate fees and expenses charged to the Scheme will be in line with the limits defined in the SEBI (MF) Regulations as amended from time to time. The aggregate fee and expenses to be charged to the Scheme is detailed in Section IV of this document.

- Any safety net or guarantee provided

The Scheme does not provide any safety net or guarantee nor does it provide any assurance regarding the realization of the investment objective of the scheme or in respect of declaration of dividend.

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

- 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
- The Unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

### G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The performance of the scheme will be benchmarked to the performance of the Nifty 50 TRI index.

#### Rationale for adoption of benchmark:

The Trustees have adopted Nifty 50 Index as the benchmark index. As per its investment objective, the investment would primarily be in Securities which are constituents of the benchmark index. Thus, the composition of the aforesaid benchmark index is such that it is most suited for comparing performance of the Scheme.

The Trustees may change the benchmark in future if a benchmark better suited to the investment objective of the Scheme is available.

### H. WHO MANAGES THE SCHEME?

The investments under the Scheme will be managed by Mr. Veekesh Gandhi (Senior Fund Manager-Equity) and Mr. Malay Shah (Head Fixed Income). Their details are as follows:

Name of the Fund Manager	Age	Education Qualification	Experience
Veekesh Gandhi Senior Fund Manager (For Equity Segment)	41 years	<ul style="list-style-type: none"> <li>- MBA (Finance &amp; Accounting), University of Hartford, USA</li> <li>- MCom, University of Mumbai</li> </ul>	Mr. Veekesh Gandhi has more than 12 years of experience in the field of Banking and Capital markets. He was earlier associated with DSP Merrill Lynch Ltd, SSKI Securities and Motilal Oswal Securities, wherein he was responsible for tracking the BFSI sector and research on investment ideas. He is extensively research oriented and follows a Top Down approach for Large Caps and Bottom Up approach for Mid / Small Cap. He is well versed with Indian and Global Macros. He holds an MBA (Finance) from the University of Hartford (USA).
Malay Shah Head Fixed Income (For Debt Segment)	39 years	<ul style="list-style-type: none"> <li>• B.Com</li> <li>• MMS (Finance)</li> </ul>	Mr. Malay Shah has 15 years of experience in the field of finance. He has exposure to Debt – Dealing and Fund Management. Prior to joining Indiabulls Mutual Fund, he was working in the capacity of Head – Fixed Income with Peerless Funds Management Co. Ltd, managing all the debt Schemes.

#### Other Schemes managed by the Fund Manager

Name of the Schemes	Fund Manager	Tenure of managing Scheme
Indiabulls Blue Chip Fund	Veekesh Gandhi (Sr. Fund Manager)	Managing Scheme w.e.f October 29, 2018



Indiabulls Arbitrage Fund	Mr. Malay Shah (Head Fixed Income) & Mr. Veekesh Gandhi (Sr. Fund Manager)	Mr. Malay Shah - Since inception of the Scheme  Mr. Veekesh Gandhi – w.e.f October 29, 2018
Indiabulls Value Discovery Fund	Mr. Malay Shah (Head Fixed Income), Mr. Veekesh Gandhi (Sr. Fund Manager)	Mr. Malay Shah - Since inception of the Scheme  Mr. Veekesh Gandhi – w.e.f October 29, 2018
Indiabulls Savings Income Fund	Mr. Malay Shah (Head Fixed Income) & Veekesh Gandhi (Sr. Fund Manager)	Mr Malay Shah - Since inception of the Scheme  Mr. Veekesh Gandhi – w.e.f January 17, 2019
Indiabulls Liquid Fund	Mr. Malay Shah (Head Fixed Income) & Mr. Sourabh Sharma (Associate Fund Manager)	Mr. Malay Shah - Since August 22, 2014  Mr. Sourabh Sharma – January 17, 2019
Indiabulls Ultra Short Term Fund	Mr. Malay Shah (Head Fixed Income) & Mr. Sourabh Sharma (Associate Fund Manager)	Mr. Malay Shah - Since August 22, 2014  Mr. Sourabh Sharma – January 17, 2019
Indiabulls FMP Series V-1175 days	Mr Malay Shah	Since inception
Indiabulls Savings Fund	Mr. Malay Shah (Head Fixed Income) & Mr. Sourabh Sharma (Associate Fund Manager)	Mr. Malay Shah - Since inception  Mr. Sourabh Sharma – January 17, 2019
Indiabulls Tax Savings Fund	Mr. Malay Shah (Head Fixed Income) & Mr. Veekesh Gandhi (Sr. Fund Manager)	Mr. Malay Shah - Since inception of the Scheme  Mr. Veekesh Gandhi – w.e.f October 29, 2018
Indiabulls Equity Hybrid Fund	Mr. Malay Shah (Head Fixed Income) & Mr. Veekesh Gandhi (Sr. Fund Manager)	Since inception
Indiabulls Dynamic Bond Fund	Mr. Malay Shah (Head Fixed Income)	Since Inception

## I. WHAT ARE THE INVESTMENT RESTRICTIONS?

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

- 1) The Scheme may invest in other schemes of the Mutual Fund or any other mutual fund (restricted to only debt and liquid funds) without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund.
- 2) The scheme shall not make any investment in
  - i) Any unlisted security of an associate or group company of the sponsor
  - ii) Any security issued by way of private placement by an associate or group company of the sponsor; or

- iii) The listed securities of group companies of the sponsor which in excess of 25% of net assets.
- 3) The Mutual 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.
- 4) Transfer of investments from one scheme to another scheme in the same Mutual Fund is permitted provided:
  - i) such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
  - ii) the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
- 5) The Mutual Fund 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:
- 6) The Mutual Fund may enter into Derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI.
- 7) The sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the RBI in this regard.
- 8) The Scheme shall not make any investment in any fund of funds scheme.
- 9) Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007 as may be amended from time to time:
  - 9.1. The Scheme will comply with the following guidelines/restrictions for parking of funds in short term deposits:
  - 9.2. "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.
  - 9.3. 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.
  - 9.4. 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.
  - 9.5. 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.
  - 9.6. The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme.
  - 9.7. No investment management and advisory fees will be charged for such investments in the respective Scheme.

However, the above provisions will not apply to term deposits placed as margins for trading in cash and Derivatives market.

10) The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of Repurchase/Redemption of Unit or payment of interest and/or Dividend to the Unit holder. 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.

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

All the investment restrictions will be applicable at the time of making investments.

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

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

#### **J. HOW HAS THE SCHEMES PERFORMED?**

This Scheme is a new scheme and does not have any performance track record.

### III. 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	<p>NFO opens on: April 08, 2019 NFO closes on: April 22, 2019</p> <p>The AMC/Trustee reserves the right to close the NFO of the Scheme before the above mentioned date. The AMC/Trustee reserves the right to extend the closing date of the New Fund Offer Period, subject to the condition that the New Fund Offer shall not be kept open for more than 15 days.</p>
New Fund Offer Price:	<p>During the New Fund Offer, the Units being offered at the face value of 1/100th Value of underlying Index as on date of Allotment of Units. Units will be issued at allotment price. On allotment, the value of each unit will be approximately equal to 1/100th of the value of Nifty 50 Index.</p>
Minimum Amount for Application in the NFO	<p>During NFO period - Rs. 5000 and in multiples of Re. 1/- thereof.</p>
<p>Minimum Target amount</p> <p>This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if the AMC fails to refund the amount within 5 Business Days, interest as specified by SEBI (currently 15% p.a.) will be paid to the Investors from the expiry of 5 Business Days from the date of closure of the subscription period.</p>	<p>The Scheme seeks to collect a minimum subscription amount of Rs. 10 Crores under the Scheme during the NFO Period.</p>
<p>Maximum Amount to be raised (if any)</p> <p>This is the maximum amount which can be collected during the NFO period, as decided by the AMC.</p>	<p>There will be no upper limit on the total amount collected under the Scheme during the NFO Period.</p>

Plans & Options Offered	<p>The Scheme does not offer any Plans/Options for investment.</p> <p>However, Trustees may at their absolute discretion reserve the right to declare Dividend from time to time (which will be paid out to the Unit holders) in accordance with the Dividend Policy. The AMC and the Trustees reserve the right to introduce such other Plans/Options as they deem necessary or desirable from time to time, in accordance with the SEBI Regulations.</p>
Dividend Policy	<p>The Trustee may declare Dividend to the Unit holders under the Scheme subject to the availability of distributable surplus and the actual distribution of Dividends and the frequency of distribution will be entirely at the discretion of the Trustee. Such Dividend will be payable to the Unit holders whose names appear on the register of Unit holders on the record date as fixed for the respective Scheme. The Dividend declared will be paid net of tax deducted at source, wherever applicable, to the Unit holders within 30 days from the declaration of the Dividend. There is no assurance or guarantee to the Unit holders as to the rate of Dividend distribution nor that will the Dividend be paid regularly. If the Fund declares Dividend, the NAV of the respective Scheme will stand reduced by the amount of Dividend and Dividend distribution tax (if applicable) paid. All the Dividend payments shall be in accordance and compliance with SEBI &amp; NSE Regulations, as applicable from time to time.</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> <p>The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 Business Days from the date of NFO Closure and/or from the receipt of valid application/transaction during post NFO period. Allotment confirmation shall be sent to the Unit holder's registered e-mail address and/ or mobile number.</p>
Dematerialisation	<ol style="list-style-type: none"> <li>1. Units of the Scheme will be available only in the Dematerialized form.</li> <li>2. The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the application the DP's name, DP ID Number and its beneficiary account number with DP.</li> <li>3. The units of the Scheme are to be issued/ repurchased and traded compulsorily in dematerialized form, no request for rematerialisation of units of the Scheme will be accepted.</li> <li>4. Applications without relevant details of their depository account are liable to be rejected.</li> </ol>
Refund	<p>Application money may be refunded in case the minimum target amount required to operate the Scheme is not collected during the NFO period. Applications may also be rejected if they are found to be incomplete, invalid or for any other reason whatsoever. If application is rejected, the Fund will refund the full application amount within 5 business days of the closure of the NFO period. In the event of delay beyond 5 business days of the closure of the NFO, interest at the rate of 15% per annum or such other rate of interest as may be prescribed from time to time for the delay period will be paid to the applicant and borne by the AMC. Refund orders will be marked —A/c Payee only and drawn in the name of the applicant (in the case of a sole applicant) and in the name of the first applicant in all other cases.</p> <p>All refund orders will be sent by registered post or through RTGS, NEFT or direct credit facility or as permitted by Regulations.</p>

<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"> <li>1. Indian resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis;</li> <li>2. Hindu Undivided Family (HUF) through Karta of the HUF;</li> <li>3. Minor through parent/ legal guardian;</li> <li>4. Partnership Firms and Limited Liability Partnerships (LLPs);</li> <li>5. Proprietorship in the name of the sole proprietor;</li> <li>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;</li> <li>7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;</li> <li>8. Mutual Funds registered with SEBI;</li> <li>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;</li> <li>10. Non-Resident Indians (NRIs)/ Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;</li> <li>11. Foreign Institutional Investors (FIIs) and their subaccounts registered with SEBI on repatriation basis;</li> <li>12. Army, Air Force, Navy and other para-military units and bodies created by such institutions;</li> <li>13. Scientific and Industrial Research Organizations;</li> <li>14. Multilateral Funding Agencies/ Bodies Corporate incorporated outside India with the permission of Government of India/ RBI;</li> <li>15. Provident Funds, Pension Funds, Gratuity Funds and Superannuation Funds to the extent they are permitted;</li> <li>16. Other schemes of Indiabulls Mutual Fund subject to the conditions and limits prescribed by SEBI (MF) Regulations;</li> <li>17. Trustee, AMC or Sponsor or their associates may subscribe to units under the Scheme;</li> <li>18. Qualified Foreign Investors</li> <li>19. 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.</li> </ol> <p>The list given above is indicative and the applicable laws, if any, as amended from time to time shall supersede the list.</p> <p>Note:</p> <ol style="list-style-type: none"> <li>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.</li> <li>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</li> </ol>
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	<p>received in case the application is found invalid/ incomplete or for any other reason in the Trustee's sole discretion.</p> <p>3. Dishonoured cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
Who cannot invest	<p>The following persons are not eligible to invest in the Scheme:</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• Pursuant to RBI A.P. (DIR Series) Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds.</li> <li>• NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time.</li> <li>• Persons residing in countries which require licensing or registration of Indian Mutual Fund products before selling the same in its jurisdiction.</li> <li>• Such other persons as may be specified by AMC from time to time.</li> </ul>
Where can you submit the filled up applications.	<p>Duly completed application forms for purchase of units under the Scheme along with the instrument for payment may be submitted to any of the Official Points of Acceptance for the NFO or as notified by the AMC.</p> <p>Please refer the back cover page of this document for address, contact details and website address of the Registrar and Transfer Agent, Official Points of Acceptance etc.</p>
Listing and Transfer of Units	<p>The Units of the scheme will be listed on National Stock Exchange of India Limited and/or any recognized stock exchanges as may be decided by AMC from time to time. The Units of the Scheme may be bought or sold on all trading days at prevailing listed price on such Stock Exchange(s). The AMC will appoint Authorised Participants to provide liquidity in secondary market on an ongoing basis. The Authorised Participant(s) would offer daily two-way quote (buy and sell quotes) in the market.</p> <p>Alternatively, the Authorised Participants and Large Investors may subscribe to and/or redeem the units of the Scheme with the Mutual Fund on any business day during the ongoing offer period commencing not later than 5 (five) business days from the date of allotment at a price equivalent to applicable NAV and transaction charges, if any, provided the units offered for subscription and/or redemption are not less than Creation Unit size &amp; in multiples thereof. All investors including Authorised Participant(s), Large Investors and other investors may sell their units in</p>

	the stock exchange(s) on which these units will be listed on all the trading days of the stock exchange.
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 <a href="http://www.indiabullsamc.com">www.indiabullsamc.com</a> (AMC's website). Please refer to the SAI and Application Form for the instructions.</p> <p>Applicants using the ASBA facility may submit the ASBA application form to the Self Certified Syndicate Banks (SCSBs) directly or through the syndicate/ sub syndicate members, authorising the SCSB to block funds available in the investor's bank account specified in the ASBA application form and maintained with the SCSB. The SCSB shall then block an amount equal to the application amount in the specified bank account until scrutiny of the documents by the Registrar and consequent transfer of the application amount to the account of the Scheme for full and firm allotment of units or until rejection of the application on failure to raise minimum target amount or due to any other reason, as the case may be. For detailed provisions relating to ASBA facility the investors are requested to refer the SAI</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>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><b>Bank Details:</b></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>
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.	All units can be reissued without any limit by the Scheme.
Restrictions, if any, on the right to freely retain or	As the Units of the Scheme will be issued mandatorily in demat (electronic) form, the Units will be transferred and transmitted in accordance with the provisions of SEBI



<p>dispose of Units being offered.</p>	<p>(Depositories and Participants) Regulations, as may be amended from time to time.</p> <p><b>Right to Limit Fresh Subscription &amp; Redemption</b></p> <p>In case the size of the Scheme increases to a level which in the opinion of the Trustees is not manageable, the Trustees reserve the right to stop fresh Subscription of Units and also Redeem the Units on pro-rata basis in order to reduce the size to a manageable level. The Trustee reserves the right in its sole discretion to withdraw/suspend sale of the Scheme's Units temporarily or indefinitely, if it is viewed that increasing the size further may prove detrimental to the existing Unit holders of the Scheme. An order to Purchase the Units is not binding on and may be rejected by the AMC until it has been confirmed in writing by the AMC and payment has been received for the same.</p> <p><b>Right to Limit Redemption</b></p> <p>The Trustee and AMC may, in the general interest of the Unit holders of the Scheme under this Scheme Information Document and keeping in view the unforeseen circumstances / unusual market conditions, limit the total number of Units which may be redeemed on any Working Day for redemption requests of more than Rs. 2 Lakhs per folio at a scheme level in any Scheme. In line with the SEBI Circular dated May 31, 2016 the following conditions would be applicable.</p> <p>a. Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:</p> <p>i. Liquidity issues - when market at large becomes illiquid and affecting almost all securities. .</p> <p>ii. Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.</p> <p>iii. Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out).</p> <p>b. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.</p> <p>c. When restriction on redemption is imposed, the following procedure shall be applied:</p> <p>i. No redemption requests upto INR 2 lakh shall be subject to such restriction.</p> <p>ii. Where redemption requests are above INR 2 lakh, AMCs shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh</p>
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	<p>shall be subject to such restriction.</p> <p>However, suspension or restriction of redemption under any scheme of the Mutual Fund shall be made applicable only after the approval from the Board of Directors of the Asset Management Company and the Trustee Company. The approval from the AMC Board and the Trustees giving details of circumstances and justification for the proposed action shall also be informed to SEBI immediately.</p>
SIP/ STP/ SWP/ Dividend Sweep Facility	Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) Systematic Withdrawal Plan (SWP) are <b>NOT AVAILABLE</b> under this Scheme.

## B. ONGOING OFFER DETAILS

<p>Ongoing Offer Period: This is the date from which the Scheme will reopen for subscriptions/redemptions after the closure of the NFO period.</p>	<p>The Scheme will reopen for subscription/redemption within 5 Business Days from the date of allotment of Units under the New Fund Offer Period. The IBNIFTYETF Units will be allotted at a price determined on the basis of previous day's NAV. Additionally, the difference in the value of portfolio and cost of purchase/sale of Portfolio Deposit on the exchange for creation/redemption of the IBNIFTYETF Units including the Cash Component and transaction handling charges, if any, will have to be borne by the Authorized Participant/Large Investor.</p> <p>The Units of the IBNIFTYETF will be listed on the Capital Market Segment of the National Stock exchange of India Ltd. (NSE) and/or on any other recognized Stock exchange(s) as may be decided by AMC from time to time. All investors including Authorized Participants and Large Investors can subscribe (buy) / redeem (sell) Units on a continuous basis on the NSE on which the Units are listed during the trading hours on all the trading days.</p> <p>In addition, Authorized Participants and Large Investors can directly subscribe to/ redeem the IBNIFTYETF Units on all Business Days with the Fund in 'Creation Unit Size' on an ongoing basis.</p> <p>The subscription/redemption of Units of the IBNIFTYETF in Creation Unit Size will be allowed both by means of exchange of Portfolio Deposit and by Cash.</p>
<p>Ongoing price for subscription (purchase).</p>	<p><b>On the Exchange :</b> The units of the Scheme listed on the Capital Market Segment of the recognized Stock Exchanges in India i.e. on NSE. The trading will be as per the normal settlement cycle. The minimum number of Units that can be bought or sold on the exchange is 1 (one) unit and in multiples of 1 unit.</p> <p><b>Directly with the Mutual Fund :</b> The authorized participant/large investor can redeem the units of the Scheme directly with the Mutual Fund only in creation unit size in exchange of the Portfolio Deposit and Cash Component. The number of units of the Scheme that authorized participant/large investor can redeem is 50,000 units and in multiples thereafter.</p> <p>The Fund may allow cash Redemption of the Units of the Schemes in Creation Unit size by Large Investors/Authorized Participants. Such Investors shall make Redemption request to the Fund/AMC whereupon the Fund/AMC will arrange to sell underlying portfolio Securities on behalf of the Investor. Accordingly, the sale proceeds of portfolio Securities, after adjusting necessary charges/costs, will be remitted to the Investor.</p> <p>The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments. Further, investor other than Authorized Participants and Large Investors can also directly approach AMC for redemption of units if:</p> <p>a) Traded price of the ETF units is at a discount of more than 3% for continuous 30 days or b) Discount of bid price to applicable NAV over a period of 7 consecutive days is greater than 3% or</p>

	<p>c) No quotes available on exchange for 3 consecutive trading days or d) Total bid size on the exchange(s) is less than half of the creation units size daily, averaged over a period of 7 consecutive trading days.</p> <p>The above instances shall be tracked by AMC on an ongoing basis and in case if any of the above mentioned scenario arises the same shall be disclosed on the website of Indiabulls Mutual Fund, i.e. <a href="http://www.indiabullsamc.com">www.indiabullsamc.com</a></p>
<p>Procedure for subscribing / redeeming units directly with the fund</p>	<p>Units of the Schemes in less than Creation Unit cannot be Purchased directly with the Fund The Large Investor / Authorized Participant can subscribe/ redeem units of the Scheme directly with the Mutual Fund only in creation unit size as per the procedure given below.</p> <p>The number of units of the Scheme that investors can create in exchange of the Portfolio Deposit and Cash Component is 50,000 units and in multiples thereof. AMC / Trustee reserves the right to change the size of Creation of units in order to equate it with marketable lot of the underlying instrument.</p> <p>The Portfolio Deposit and Cash Component are defined as follows: -</p> <p><b>Portfolio Deposit:</b> This is a pre-defined basket of securities that represent the Underlying Index and will be defined and announced by the Fund on daily basis and can change from time to time.</p> <p><b>Cash Component for Creating in Creation Unit Size:</b> The Cash Component represents the difference between the applicable net asset value of a Creation Unit and the market value of the Portfolio deposit. This difference will represent accrued dividends, accrued annual charges including management fees and residual cash in the Scheme. In addition the Cash Component will include transaction cost as charged by the Custodian/DP, equalization of dividend and other incidental expenses for creating Units. In addition the Cash Component for creation will also include statutory levies, if any. The Cash Component for creation will vary from time to time and will be decided and announced by the AMC on its website and other data providers and media at large.</p> <p><b>Procedure for creation in Creation Unit size</b> The requisite securities constituting the Portfolio Deposit have to be transferred by the Authorized Participant / Large Investors to the Fund's DP account while the Cash Component has to be paid to the Custodian/AMC. On confirmation of the same by the Custodian/AMC, the AMC will transfer the respective number of units of the Scheme into the investor's DP account.</p> <p>The Fund may allow cash (through RTGS/Transfer/Cheque) purchases / subscription of units of the Scheme in Creation Unit size by Large Investors/Authorised Participants. Purchase request for Creation Unit shall be made by such investor to the Fund/AMC where upon the Fund/AMC will arrange to buy the underlying portfolio securities on behalf of the investor. Investor needs to transfer cash to the custodian / AMC. On confirmation of the same by the Custodian / AMC, the AMC will transfer the respective number of units into the investors DP Account</p> <p><b>For redeeming units of the Scheme in creation unit size:</b> The Units of the Schemes in less than Creation Unit cannot be redeemed with the Fund. The Authorised Participant / Large Investor would transfer the requisite number of units of the Scheme equaling the creation unit to the Fund's designated DP</p>

	<p>account and Cash component to be paid to the AMC / Custodian. On confirmation of the same, the AMC will transfer the Portfolio Deposit to the investor's DP account and pay the Cash Component, if applicable. The Fund may allow cash redemption (through banks) of the units of the Scheme in Creation Unit Size by Large Investor/Authorised Participant. Redemption request shall be made by such investor to the Fund whereupon the Fund shall arrange to sell the underlying portfolio of securities on behalf of the investor. The requisite number ETF units equaling the Creation Unit has to be transfer to the Fund's DP account. On confirmation of the same by the AMC DP, the sale proceeds of portfolio securities, after adjusting necessary charges/costs and cash component will be remitted to the investor. The number of Units so redeemed will be subtracted from the unitholder's account balance (DP) and a statement to this effect will be issued to the unitholder by depository.</p> <p><b>Disclosure of Portfolio Deposit and Cash Component</b> The AMC shall disclose on its website i.e. <a href="http://www.indiabullsamc.com">www.indiabullsamc.com</a> the portfolio and Cash Component for creating and Redeeming Units in Creation Unit size for the Scheme on every business day, which would be applicable for creating and Redeeming Units in Creation Unit size for that Working Day only.</p>
<p>Cut off timing for subscriptions/ redemptions/ switches. This is the time before which your application (complete in all respects) should reach the Official Points of Acceptance</p>	<p><b>Investors / Unit holders to note that the below mentioned Cut-off time are not applicable to transactions undertaken on a recognized stock exchange and are only applicable to transactions undertaken at the Official Points of Acceptance.</b></p> <p><b>Directly with the fund</b> The cut off time for receipt of valid application for subscriptions and redemptions is 3.00 p.m. However, for Authorised Participants / Large Investors, as the Scheme is an Exchange Traded Scheme, the subscriptions and redemptions of units would be based on the Portfolio Deposit and Cash Component as defined by the Fund for that respective business day. The Fund may also allow Cash (through RTGS / Transfer / Cheque) subscription /redemption in creation unit size by large investors.</p> <p><b>On The Exchange</b> An investor can buy/sell Units on a continuous basis on the NSE or any other stock exchange on which the Units are listed during the trading hours on all trading days like any other publicly traded stock at prices which may be close to the NAV of the Scheme. Therefore, the provisions of Cut-off timing for subscriptions/redemptions will not be applicable.</p>
<p>Where can the applications for purchase/redemption Switches be submitted?</p>	<p>Investors can submit the application forms for purchase or redemption or switch at any of the Official Points of Acceptance, details of which are mentioned on the back cover page of this document.</p> <p>Investors are requested to note that 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>Minimum amount for purchase/redemption /switches</p>	<p><b>Directly with Fund:</b> The number of units of the Scheme that investors can create/redeem in creation of unit size (i.e. 50,000 units and in multiples thereof) in exchange of Portfolio Deposit and Cash Component</p> <p><b>On the Exchange:</b> 1 unit and in multiples thereof.</p>

<p>Minimum balance to be maintained and consequences of non-maintenance.</p>	<p>The transaction shall be processed in multiples of Units and not the amount. For transaction through stock exchange, the minimum tradable lot size is 1 Unit and for transaction through AMC, the minimum lot size is 'Creation Unit', which is 50,000 Units.</p>
<p>Special Products/Facilities available</p>	<p>The Scheme does not offer Systematic Investment Plans, Systematic Transfer Plans or Systematic Withdrawal Plans.</p>
<p>Accounts Statements</p>	<p>Units issued by the AMC under the scheme shall be credited to the investor's beneficiary account with a Depository Participant (DP) of CDSL or NSDL. The AMC will credit the units to the beneficiary account of the unitholder within five business days from the date of receipt of credit of the Cash.</p> <p><b>Consolidated Account Statement (CAS):</b></p> <p>With a view to create one record for all financial assets of every individual, SEBI vide its Circular no. CIR/MRD/ DP/31/2014 dated November 12, 2014 enabled a single consolidated view of all the investments of an investor in Mutual Funds (MF) and securities held in demat form with the Depositories.</p> <p>In accordance with the above, the following shall be applicable for unitholders having a Demat Account.</p> <ul style="list-style-type: none"> <li>• Investors having MF investments and holding securities in Demat account shall receive a Single Consolidated Account Statement from the Depository.</li> <li>• Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis.</li> <li>• If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios depositories shall send the CAS within ten days from the month end. In case there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis.</li> </ul>
<p>Dividend</p>	<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>

<p>Redemption</p>	<p>Redemption proceeds in the form of basket of securities included in the Nifty 50 Index in the same proportion will be credited to the designated DP account of the Authorised Participant/Large Investor. Any fractions in the number of securities transferable to Authorised Participant/Large Investor will be rounded off to the lower integer and the value of the fractions will be added to the cash component payable. The cash component of the proceeds at the applicable NAV will be paid by way of cheque or direct credit as described in the next paragraph.</p> <p><b>Payment of proceeds in cash:</b> AMC at its discretion may accept the request of Authorised Participant/Large Investor for payment of redemption proceeds in cash. If accepted, redemption proceeds will be paid by cheques, marked “Account Payee only” and drawn in the name of the sole holder/first-named holder (as determined by the records of the Registrar). The Bank Name and No., as specified in the Registrar's records, will be mentioned in the cheque, which will be payable at the city of the bank branch of the Unitholder. If the Unitholder resides in any other city, he will be paid by a Demand Draft payable at the city of his bank branch.</p> <p>Redemption cheques will generally be sent to the Unitholder's address, (or, if there is more than one joint holder, the address of the first-named holder) when the unit balance is confirmed with the records of the depository, not later than 10 (Ten) Business days from the date of redemption. Redemption proceeds may also be paid to the Unitholder in any other manner like through ECS, direct credit, RTGS, demand draft, etc. as the AMC may decide, from time to time, for the smooth and the efficient functioning of the Scheme.</p> <p>Note: The mutual fund will rely on the address and the bank account details recorded in the depository system. Any changes to the address and bank account details can be made only through the depository system.</p> <p>Further, investor other than Authorized Participants and Large Investors can also directly approach AMC for redemption of units if:</p> <ol style="list-style-type: none"> <li>a) Traded price of the ETF units is at a discount of more than 3% for continuous 30 days or</li> <li>b) Discount of bid price to applicable NAV over a period of 7 consecutive days is greater than 3% or</li> <li>c) No quotes available on exchange for 3 consecutive trading days or</li> <li>d) Total bid size on the exchange(s) is less than half of the creation units size daily, averaged over a period of 7 consecutive trading days.</li> </ol> <p>The above instances shall be tracked by AMC on an ongoing basis and in case if any of the above mentioned scenario arises the same shall be disclosed on the website of Indiabulls Mutual Fund i.e. <a href="http://www.indiabullsamc.com">www.indiabullsamc.com</a></p> <p>A valid applications received by Mutual Fund, upto 3 p.m. in the above scenarios shall be processed. The redemption request shall be processed on the basis of the closing NAV of the day of receipt of application. Redemption by NRIs/FIIs/FPI Credit balances in the account of a NRIs/FIIs/FPI unit holder may be redeemed by such unit holder subject to any procedures laid down by the RBI. Payment to NRI/FII/FPI, unit holder will be subject to the relevant laws/guidelines of RBI as are applicable from time to time (subject to deduction of tax at source as applicable).</p>
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	<p>The Fund will not be liable for any delays or for any loss on account of exchange fluctuations while converting the rupee amount in US Dollar or any other currency.</p> <p>Note: The mutual fund will rely on the NRI status and his account details as recorded in the depository system. Any changes to the same can be made only through the depository system.</p> <p><b>Bank Details:</b></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><b>Bank Mandate under Dematerialised mode</b></p> <p>In case of those unit holders, who hold units in demat form, the bank mandate available with the respective DP will be treated as the valid bank mandate for the purpose of payout at the time of redemption. In view of the above, Multiple Bank Mandate registration facilities with the AMC will not be applicable to Demat account holders.</p>
<p><b>Purchase / Sale of the units of Scheme on the Exchange</b></p>	<p>Buying / Selling of units of the Scheme on the Exchange is just like buying / selling any other normal listed security. If an investor has bought units, an investor has to pay the purchase amount to the broker / sub-broker such that the amount paid is realized before the funds pay-in day of the settlement cycle on the exchange. If an investor has sold units, an investor has to deliver the units to the broker / sub-broker before the securities pay-in day of the settlement cycle on the exchange. The units (in the case of units bought) and the funds (in the case of units sold) are paid out to the broker on the payout day of the settlement cycle on the exchange. The trading member would pay the money or units to the investor in accordance with the time prescribed by the stock exchange regulation.</p> <p>If an investor has bought units, he/she should give standing instructions for 'Delivery-In' to his/her DP for accepting units in his/her beneficiary account. An investor should give the details of his/her beneficiary account and the DP-ID of his/her DP to his/her trading member. The trading member will transfer the units directly to his/her beneficiary account on receipt of the same from exchange's clearing corporation.</p> <p>An investor who has sold units should instruct his/her Depository Participant (DP) to give 'Delivery Out' instructions to transfer the units from his/her beneficiary account to the Pool Account of his/her trading member through whom he/she have sold the units. The details of the pool a/c of his/her trading member to which the units are to be transferred, unit quantity etc. should be mentioned in the Delivery Out instructions given by him/her to the DP. The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the Delivery Out instructions should be given at least 24 hours prior to the cut-off time for the prescribed securities</p>



<p>Delay in payment of redemption/ repurchase proceeds/ dividend</p>	<p>pay-in to avoid any rejection of instructions due to data entry errors, network problems, etc.</p> <p>There can be difference between the trading price of the units at the stock exchange &amp; NAV. Units may trade at premium or discount to NAV on the stock exchange. Since units can also be bought/ sold directly from the fund, it is expected that large premium or discount to the NAV of units of the Schemes will not sustain due to arbitrage opportunity available.</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>												
<p>Rolling settlement</p>	<p>The rolling settlement on T+2 basis for all trades has commenced from April 1, 2003 onwards. The pay-in and pay-out of funds and the Securities/Units takes place within 2 Working Days after the trading date.</p> <p>The pay-in and pay-out days for funds and Securities are prescribed as per the settlement cycle. A typical settlement cycle of rolling settlement is given below:</p> <table border="1" data-bbox="553 1123 1463 1354"> <thead> <tr> <th>Day</th> <th>Activity</th> </tr> </thead> <tbody> <tr> <td>T</td> <td>The day on which the transaction is executed by a trading member</td> </tr> <tr> <td>T+1</td> <td>Confirmation of all trades including custodial trades by 11.00 a.m.</td> </tr> <tr> <td>T+1</td> <td>Processing and downloading of obligation files to brokers /Custodians by 1.30 p.m.</td> </tr> <tr> <td>T+2</td> <td>Pay-in of funds and Securities by 11.00 a.m.</td> </tr> <tr> <td>T+2</td> <td>Pay out of funds and Securities by 1.30 p.m.</td> </tr> </tbody> </table> <p>While calculating the days from the Trading day (Day T), weekend days (i.e. Saturday and Sundays), Exchange holidays and bank holidays are not taken into consideration.</p>	Day	Activity	T	The day on which the transaction is executed by a trading member	T+1	Confirmation of all trades including custodial trades by 11.00 a.m.	T+1	Processing and downloading of obligation files to brokers /Custodians by 1.30 p.m.	T+2	Pay-in of funds and Securities by 11.00 a.m.	T+2	Pay out of funds and Securities by 1.30 p.m.
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### C. PERIODIC DISCLOSURES

<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 <a href="http://www.amfiindia.com">www.amfiindia.com</a> by 9:00 p.m. NAV will also be available on the website of Indiabulls Mutual Fund <a href="http://www.indiabullsamc.com">www.indiabullsamc.com</a></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. Subsequently, the NAVs will be calculated for all business Days.</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>Monthly Portfolio Disclosures</p>	<p>The Mutual Fund/AMC shall disclose portfolio of the scheme as on the last day of the month on its website <a href="http://www.indiabullsamc.com">www.indiabullsamc.com</a> on or before the 10<sup>th</sup> day of the succeeding month.</p>
<p>Monthly Average Asset Under Management (AAUM)</p>	<p>The Mutual Fund/AMC shall disclose AAUM of the scheme as on the last day of the month on its website <a href="http://www.indiabullsamc.com">www.indiabullsamc.com</a> on or before the 7<sup>th</sup> working day of the succeeding month.</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 shall publish a complete statement of the Scheme portfolio, within 10 days 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 (<a href="http://www.indiabullsamc.com">www.indiabullsamc.com</a>) and AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>).</p>
<p>Half -Yearly Financial Results</p>	<p>The Mutual Fund and AMC shall within one month from the close of each half year i.e. 31<sup>st</sup> March and on 30<sup>th</sup> September, host a soft copy of its unaudited financial results on their website. The Mutual Fund and AMC shall publish an advertisement disclosing the hosting of such financial results on their website, in at least 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 (<a href="http://www.indiabullsamc.com">www.indiabullsamc.com</a>) and AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>).</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 (<a href="http://www.indiabullsamc.com">www.indiabullsamc.com</a>) and Association of Mutual Funds in India (<a href="http://www.amfiindia.com">www.amfiindia.com</a>).</p>

Annual Account Statement	The Mutual Fund shall provide the Account Statement to the Unit holders who have not transacted during the last six months prior to the date of generation of account statements. The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.
Employee Unique Identification Number (EUIN)	Distributor shall provide EUIN in the Application Form particularly in case of advisory transactions, as EUIN would assist in tackling the problem of mis-selling even if the employee/relationship manager/sales person leaves the employment of the distributor.
Associate Transactions	Please refer to Statement of Additional Information (SAI)
<p><b>Taxation</b></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 respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.</p>	<p>For taxation details, please refer to the clauses on Taxation in SAI.</p>
Investor Services	<p>Investors can enquire about NAVs, Unit Holdings, Valuation, Dividends, etc. or lodge any service request at toll-free number 1-800-2666-002 or the investor care number 022-6189 1300 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:  <b>Mr. Vaibhav Patil (Investor relation Officer)</b>  11<sup>th</sup> Floor, Tower-1, Indiabulls Finance Centre, Elphinston Mills Compound, Senapati Bapat Marg, Elphinston (West), Mumbai – 400 013.  Tel: 022-6189 1328  Fax: 022-6189 1320  Email: <a href="mailto:customercare@indiabullsamc.com">customercare@indiabullsamc.com</a></p>

#### D. COMPUTATION OF NAV

The Net Asset Value (NAV) of a mutual fund is the price at which units of a mutual fund are bought or sold. It is the market value of the fund after deducting its liabilities. The value of all units of a mutual fund portfolio are calculated on a daily basis, from this all expenses are then subtracted. The result is then divided by the total number of units the resultant value is the NAV. NAV is also sometimes referred to as Net Book Value or book Value.

Calculation of NAV Mutual fund assets usually fall under two categories – securities & cash. Securities, here, include both bonds and stocks. Therefore, the total asset value of a fund will include its stocks, cash and bonds at market value. Dividends and interest accrued and liquid assets are also included in total assets. Also, liabilities like money owed to creditors, and other expenses accrued are also included.

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.

**Formula to calculate Net Asset Value (NAV) = (Assets – Debts) / (Number of Outstanding units)**

Here: Assets = Market value of mutual fund investments + Receivables + Accrued Income

Debts = Liabilities + Expenses (accrued) the market value of the stocks & debentures.

The NAV shall be calculated up to four decimal places. However the AMC reserves the right to declare the NAVs up to additional decimal places as it deems appropriate. Separate NAV will be calculated and disclosed for each Plan/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:**

To ensure uniformity, the Mutual Fund shall round off NAVs up to four decimal places & the fourth decimal will be rounded off to the next higher digit if the fifth decimal is or more than 5 i.e., if the NAV is 10.13576 it will be rounded off to 10.1358.

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

#### **Sale Price:**

Sale price is a price at which the fund house sells / offers mutual fund units to investors; this is nothing but the NAV of the respective Scheme of Mutual Fund. For investor who wants to invest in Mutual Fund, the units are offered at NAV of the respective Scheme of Mutual Fund.

**For Example** – If investor A wants to invest Rs. 5,000/- in XYZ Scheme of Mutual Fund. The NAV of Mutual Fund Scheme XYZ is Rs. 15 per unit. Investor's Investments & Mutual Fund unit allocation in Scheme XYZ is calculated as follows:-

$$\begin{aligned}\text{Investment of Investor A} &= \text{Investment Amount} / \text{Sale Price} \\ &= 5,000 / 15\end{aligned}$$

= 333.333 units

This means investor A will be allocated **333.333 units** of Mutual Fund Scheme XYZ.

**Repurchase Price:**

Repurchase price is a price at which fund house repurchases the mutual fund units back from the investor. For investor who wants to redeem his mutual fund units, the units are repurchased at respective scheme NAV less Exit Load (If Applicable)

**For Example** - If Mutual Fund Scheme XYZ is having NAV of Rs. 15 & Exit Load of 1% then the repurchase price would be calculated as follow:

$$\begin{aligned} \text{Repurchase Price} &= \text{NAV} * (1 - \text{Exit Load \%}) \\ &= 15 * (1 - 0.01) \\ &= 14.850 \end{aligned}$$

This means the investor will realise **Rs. 14.850** per unit if he redeems from Mutual Fund Scheme XYZ.

In case of no exit load the NAV & repurchase price are same.

#### IV. FEES AND EXPENSES

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

##### A. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like marketing and advertising, registrar expenses, printing and stationery, bank charges etc. NFO expenses shall be borne by the AMC.

##### B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the AMC and other expenses as given in the table below:

Expense Head	% of daily Net Assets
(a) Investment Management and Advisory Fees	Upto 1.00%
(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 and 5 bps for cash and derivative market trades resp.	
(m) GST on expenses other than investment and advisory fees	
(n) GST on brokerage and transaction cost	
(o) Other Expenses	
<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)*</b>	Upto 1.00%
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).

\*\* expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from beyond top 30 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 30 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:

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

Provided 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 30 cities shall mean top 30 cities based on AMFI data on 'AUM by Geography – Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

The current expense ratios will be updated on the AMC website viz. [www.indiabullsamc.com](http://www.indiabullsamc.com) on daily basis under a separate head 'Total Expense Ratio of Mutual Fund Schemes' in a downloadable spreadsheet format. Any change in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b) and 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996) in comparison to previous base TER charged to the scheme shall be communicated to investors of the scheme through notice via email or SMS at least three working days prior to effecting such change.

#### **Provisions Relating to GST:**

1. GST 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. GST 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. GST 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.

#### **Illustration of impact of expense ratio on scheme's returns**

For any scheme, NAV is computed on a daily basis factoring in all the assets as well as liabilities of the scheme (including expenses charged). Expenses charged to the scheme bring down its NAV and hence the investor's net returns on a corresponding basis.

Illustration:

If the scheme's gross of expenses NAV goes up by 15% over 1 year (for example from 10 to 11.5), and the expense charged for the scheme over that year is 2% of the initial NAV (0.2), the NAV of scheme (net of expenses) at the end of 1 year will come down to 11.3 (11.5 less 0.2) and therefore the net of expenses return for the investor will be 13%.

### 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.indiabullsamc.com](http://www.indiabullsamc.com)) or may call at 1-800-2666-002 (*toll free no.*) or you can contact your distributor.

#### Type of Load i.e. Load Chargeable (as %age of NAV)

**Entry Load #-** Not Applicable

#### **Exit Load:**

For Creation Unit Size:

- No Exit load will be levied on redemptions made by Authorized Participants / Large Investors directly with the Fund in Creation Unit Size.

For other than Creation Unit Size:

- Not Applicable -The Units of IBNIFTYETF in other than Creation Unit Size cannot ordinarily be directly redeemed with the Fund. These Units can be redeemed (sold) on a continuous basis on the Exchange(s) where it is listed during the trading hours on all trading days.

#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 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.

There is no Entry Load / Exit Load for Subscription / Redemption of the Units of the Scheme in Creation Unit Size. However, during the process of creation / Redemption there will be transaction costs, other incidental expenses and equalization of Dividend and this will form part of the Cash Component. Further, there is no Entry / Exit Load on Units of the Scheme bought or sold through the secondary market, i.e. on the NSE or any other exchange. However, an Investor would be paying cost in the form of a bid and ask spread and brokerage, as charged by his broker for buying / selling Units of the Scheme, any other statutory charges which may be applicable from time to time. Any change in the Load structure shall apply on a prospective basis and in no case the same would affect the existing Investors adversely. The Investor is requested to check the prevailing Load structure of the Scheme before investing. For any change in Load structure, AMC will issue the notice and display it on the AMC Website / Investor Service Centres.

The Mutual Fund may charge Load within the stipulated limit of 7% and without any discrimination in favor of any specific group of Unit holders.

The AMC will ensure that the Redemption Price will not be lower than 93% of the NAV and difference between the Redemption Price and Purchase Price will not exceed 7% calculated on the Purchase Price. No entry or exit load will be levied on transactions with Authorized Participants and Large Investors during NFO or continuous offer.

Investor other than APs/Large investors can directly approach AMC and no exit load shall be charged for redemption of units if

- a) Traded price of the ETF units is at discount of more than 3% for continuous 30 days, or
- b) Discount of bid price to NAV over a period of 7 consecutive days is greater than 3%, or



- c) No quotes are available on exchange for 3 consecutive trading days, or
- d) Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days.

In such a scenario valid applications received upto 3 p.m. the Mutual Fund shall process the redemption request basis the closing NAV of the day of receipt of application.

Such instances shall be tracked by AMC on an ongoing basis and in case if any of the above mentioned scenario arises the same shall be disclosed on the website of Indiabulls Mutual Fund i.e. [www.indiabullsamc.com](http://www.indiabullsamc.com)

Please note that the AMC reserves the right to modify or alter the Load structure of the Scheme subject to maximum limits prescribed under the SEBI Regulations.

In the event of a change of Load structure, the AMC will take following steps:

- i. The addendum detailing the changes shall be attached to SID and KIM. The addendum will be circulated to all the distributors so that the same can be attached to all SID and KIM already in stock.
- ii. Arrangements shall be made to display the changes/modifications in the SID in the form of a notice in all Investor Service Centres and distributors/brokers offices.
- iii. The introduction of the Exit Load along with the details shall be stamped in the acknowledgement slip issued to the Investors on submission of the Application Form and may also be disclosed in the statement of accounts issued after the introduction of such Load.
- iv. A public notice may 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 Fund is situated.
- v. The Fund shall display the addendum on its website [www.indiabullsamc.com](http://www.indiabullsamc.com)

### **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. 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/Allotment of Bonus Units/ Dividend reinvestment Units will not be considered as subscription for the purpose of levying the transaction charge.
5. The terms and conditions relating to transaction charges shall be part of the application form in bold print.

6. 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 / CDSC 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/ CDSC 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/CDSC.

(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 and the sale price shall not be higher than 107% of the NAV and the difference between the repurchase price and sale price shall not exceed 7% on the sale price. Any enhancement or imposition of load in future shall be applicable on prospective investments only.

#### **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 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.

## V. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

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

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 share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed. - **Nil**

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 -

- 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 had made an application for settlement under SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014. The matter stands settled vide SEBI Settlement Order no. CO/SBM/EAD/-3/06/2017 dated October 27, 2017 on payment of settlement charges of Rs. 14,39,900/-

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 Schemes under this Scheme Information Document were approved by the Board of Directors of Indiabulls Trustee Company Limited of Indiabulls Mutual Fund on September 26, 2018. 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: March 15, 2019  
Place: Mumbai

Sd/-  
Raghav Iyengar  
Director

**COLLECTION BANKER (DURING NEW FUND OFFER PERIOD)**

**HDFC Bank Ltd**, Maneekji Wadia Bldg., Ground Floor, Nanik Motwani Marg, Fort, Mumbai - 400 001.

**LIST OF COLLECTION CENTRES (DURING NEW FUND OFFER PERIOD)**

**AMC Investor Service Centres:**

- **Ahmedabad:** Radhika House, 2nd Floor, Opp. Mayor Bungalow, Law Garden, Navrangpura, Ahmedabad- 380 006. Tel: (079) 66822236.
- **Bangalore:** Plot No.87/6, Richmond Road, Richmond Town, Bangalore - 560 025. Telephone No: (080) 30141857.
- **Chandigarh:** SCO-347-348, Sector-35 B, Chandigarh - 160 035. Tel: 0172-5051344.
- **Chennai:** Apex Chambers, 3rd Floor, No. 20, Sir Theyagaraya Road (Pondy Bazar), T Nagar, Chennai - 600 017. Tel: (044) 30070779.
- **Hyderabad:** Park City Plaza, 3rd Floor, Road No. 1, Banjara Hills, Hyderabad – 500 034. Tel. No.: 040 – 47579911
- **\*Indore:** 102, 2nd Floor, Corporate House, R&T Marg, Indore – 452001, Tel: 0731-3925104
- **\*Jaipur:** Indiabulls Housing Finance Limited ,O/12 B, Ashok Marg, C- Scheme, Jaipur-302001, Tel no- 0141- 3055766
- **Kolkatta:** 31, Chowringhee Road, 3rd Floor, Park Street Junction, Kolkata – 700016, Tel: (033) 3997417.
- **\*Lajpat Nagar:** A-33, 2nd floor, Lajpat Nagar – II, New Delhi-110024, Tel: 0120 - 3309771
- **Mumbai:** Indiabulls Finance Centre Tower - 1, 11th Floor, Senapati Bapat Marg, Elphinstone (West), Mumbai – 400 013. Tel: (022) 61891300.
- **\*Motinagar:** 2nd Floor, Property Number 30, Main Najafgarh Road, Shivaji Marg, Moti Nagar, New Delhi-110015, Tel: 011- 45736504
- **\*Nagpur:** 2nd Floor, Shree Ganesh Enclaves, Behind Dwarikamai Hotel, Ganeshpeth, Nagpur - 440 018. Tel 8087198303.
- **\*Nashik:** G-1, Ground Floor, Suyojit Morden Point, Opp Police Parade Ground, Sharanpur Road, Nasik - 422 001. Tel- 8806520207.
- **New Delhi M - 62 & 63,** 1st Floor, Connaught Place, New Delhi - 110 001. Tel: (011) 30156974.
- **\*Noida:** 1st Floor, B 4/5, Sector 63, Noida-201301, Tel: 0120-3309771
- **Pune:** Zenith complex, Office no. 002 Ground floor, 28 km Gandhi Path Shivajinagar, Pune – 411005. Tel: (020) 30283465
- **\*Rajkot:** 2nd Floor, Neptune Tower, Opp. Jalaram Petrol Pump, Kalawad Road, Rajkot - 360 005. Tel - 8347471299.
- **Surat:** Indiabulls Ventures Ltd., B 430-431, 4th Floor, B Wing, I.T.C Building, Majuragate, Surat, 395002. Tel: 0261-3920566
- **\*Vadodara:** 305 Signet Hub, Akshar Chowk, O. P. Road, Vadodara-390012, Tel: 08141370984

\*Non time stamping branch

**KARVY Investor Service Centres:**

Bangalore	Bangalore-59, Skanda puttanna Road, Basavanagudi, Bangalore,560004
Belgaum	Belgaum-Cts No 3939/ A2 A1,Above Raymonds Show Room  Beside Harsha Appliances, Club Road, Belgaum ,590001

Hubli	Hubli-CTC No.483/A1/A2,Ground Floor, Shri Ram Palza, Behind Kotak Mahindra Bank, Club Road, Hubli, 580029
Mangalore	Mangalore-Mahendra Arcade Opp Court Road, Karangal Padi, Mangalore -575003
Mysore	Mysore-L-350, Silver Tower, Ashoka Road, Opp. Clock Tower, Mysore - 570001
Panjim	Panjim-Flat No.1-A, H. No. 13/70, Timotio Bldg, Heliodoro Salgado Road, Next to Navhind Bhavan (Market Area), Panjim,403001
Ahmedabad	Ahmedabad-201/202 Shail Complex, Opp: Madhusudan House, B/H Girish Cold Drink, Off C G Road, Navrangpura, Ahmedabad,380006
Baroda	Baroda-203, Corner point, Jetalpur Road, Baroda, Gujarat,Baroda,390007
Rajkot	Rajkot-302, Metro Plaza, Near Moti Tanki Chowk, Rajkot, Gujarat,360001
Surat	Surat-G-5 Empire State Buliding, Nr Udhna Darwaja, Ring Road, Surat,395002
Chennai	Chennai-F-11, Akshaya Plaza, 1St Floor,108, Adhithanar Salai, Egmore, Opp To Chief Metropolitan Court, Chennai,600002
Calicut	Calicut-2nd Floor Soubhagya Shopping Complex, Arayidathpalam, Mavoor Road, Calicut,673004
Cochin	Cochin-Ali Arcade, 1St Floor, Kizhavana Road, Panampilly Nagar, Near Atlantis Junction, Ernakualm,682036
Trivandrum	Trivandrum-2nd Floor, Akshaya Tower,Sasthamangalam,Trivandrum,695010
Coimbatore	Coimbatore-3rd Floor, Jaya Enclave,1057 Avinashi Road,Coimbatore,641018
Erode	Erode-No: 4, Veerappan Traders Complex, KMY Salai, Sathy Road, Opp. Erode Bus Stand, Erode,638003
Madurai	Madurai-Rakesh towers, 30-C, Ist floor, Bye pass Road, Opp Nagappa motors, Madurai,625010
Pondicherry	Pondicherry-Building No:7, 1st Floor, Thiayagaraja Street, Pondicherry,605001
Salem	Salem-NO 3/250, Brindavan Road, 6th Cross, Perumal kovil back side, Fairland's, Salem,636016
Trichy	Trichy-60, Sri Krishna Arcade, Thennur High Road, Trichy,620017
Guwahati	Guwahati-1st Floor, Bajrangbali Building, Near Bora Service Station, GS Road, Guwahati,781007
Ananthapur	Ananthapur-#15/149, 1St Floor, S R Towers, Subash Road, Opp. To Lalitha Kala Parishad, Anantapur,515001
Guntur	Guntur-D No 6-10-27,Srinilayam,Arundelpet,10/1, Guntur,522002
Hyderabad	Hyderabad-Karvy House, No:46, 8-2-609/K, Avenue 4, Street No. 1, Banjara Hills, Hyderabad,500034
Tirupathi	Tirupathi-H.No:10-13-425,1st Floor, Tilak Road, Opp: Sridevi Complex, Tirupathi,517501
Vijayawada	Vijayawada-39-10-7,Opp: Municipal Water Tank,Labbipet,Vijayawada,520010
Visakhapatnam	Visakhapatnam-Door No: 48-8-7, Dwaraka Diamond, Ground Floor, Srinagar, Visakhapatnam,530016
Indore	Indore-2nd floor, 203-205 Balaji Corporate House, Above ICICI bank, 19/1 New Palasia, Near Curewell Hospital, Janjeerwala Square Indore, Indore,452001
Nagpur	Nagpur-Plot No 2/1 House No 102/1, Mata Mandir Road, Mangaldeep Apartment Opp Khandelwal Jewelers, Dharampeth, Nagpur,440010
Nasik	Nasik-S-9, Second Floor, Suyojit Sankul, Sharanpur Road, Nasik,422002
Asansol	Asansol-114/71 G T Road, Bhangra Panchil Near Nokia Care, Asansol,713303

Bhilai	Bhilai-Shop No -1, First Floor Plot No -1, Commercial Complex Nehru Nagar - East, Bhilai,490020
Bhubaneswar	Bhubaneswar-A/181, Back Side Of Shivam Honda Show Room, Saheed Nagar, ,Bhubaneswar,751007
Bokaro	Bokaro-B-1, 1St Floor, City Centre, Sector- 4, Near Sona Chandi Jewellers, Bokaro,827004
Cuttack	Cuttack-Opp Dargha Bazar Police station, Dargha Bazar, Po - Buxi Bazar, Cuttack,753001
Dhanbad	Dhanbad-208 New Market 2Nd Floor, Bank More, Dhanbad,826001
Durgapur	Durgapur-MWAV-16 Bengal Ambuja, 2nd Floor City Centre, Distt. Burdwan, Durgapur-16, Durgapur,713216
Gaya	Gaya-54 Lal Kothi Compound, Shree Krishna Road, 2nd Floor, North Side, Near Royal Surya Hotel, Gaya,823001
Jamshedpur	Jamshedpur-2 <sup>nd</sup> Floor, R R Square, SB Shop Area, Near Reliance Foot Print & Hotel- BS Park Plaza, Main Road, Bistupur, Jamshedpur - 831001
Kolkata	Kolkata-Apeejay House (Beside Park Hotel), C Block, 3rd Floor, 15 Park Street, Kolkata,700016
Malda	Malda-Sahis Tuli, Under Ward No.6, No.1 Govt Colony, English Bazar Municipality, Malda,732101
Patna	Patna-3A, 3Rd Floor Anand Tower, Exhibition Road, Opp ICICI Bank, Patna,800001
Raipur	Raipur-Office No S-13, Second Floor, Reheja Tower, Fafadih Chowk, Jail Road, Raipur,492001
Ranchi	Ranchi-Room No 307 3Rd Floor, Commerce Tower, Beside Mahabir Tower, Ranchi,834001
Siliguri	Siliguri-Nanak Complex, Sevoke Road, Siliguri,734001
Agra	Agra-1St Floor, Deepak Wasan Plaza, Behind Holiday Inn, Sanjay Place, Agra,282002
Allahabad	Allahabad-Rsa Towers, 2nd Floor, Above Sony Tv Showroom, 57, S P Marg, Civil Lines, Allahabad,211001
Bhagalpur	Bhagalpur-2nd Floor, Chandralok Complex, Ghantaghar, Radha Rani Sinha Road, Bhagalpur,812001
Darbhanga	Darbhanga-Jaya Complex, 2nd Floor, Above Furniture Planet, Donar, Chowk, Darbhanga,846003
Dehradun	Dehradun-Kaulagarh Road, Near Sirmaur Margabove, Reliance Webworld, Dehradun,248001
Faridabad	Faridabad-A-2B, 3rd Floor, Neelam Bata Road, Peer ki Mazar, Nehru Groundnit, Faridabad,121001
Ghaziabad	Ghaziabad-1st Floor C-7, Lohia Nagar, Ghaziabad,201001
Gorakhpur	Gorakhpur-Above V.I.P. House adjacent, A.D. Girls College, Bank Road, Gorakpur,273001
Gurgaon	Gurgaon-Shop No.18, Ground Floor,Sector - 14,Opp. Akd Tower,Near Huda Office,Gurgaon,122001
Kanpur	Kanpur-15/46, B, Ground Floor,Opp : Muir Mills,Civil Lines,Kanpur,208001
Lucknow	Lucknow- Ist Floor, A. A. Complex,5 Park Road, Hazratganj, Thaper House, Lucknow,226001
Mathura	Mathura-Ambey Crown, 2nd Floor, In Front of Bsa College, Gaushala Road, Mathura,281001
Muzaffarpur	Muzaffarpur-First Floor, Shukla Complex, Near ICICI Bank, Civil Court Branch, Company Bagh, Muzaffarpur,842001

Noida	Noida-405,4th Floor, Vishal Chamber, Plot No.1,Sector-18, Noida,201301
Varanasi	Varanasi-D-64/1321st Floor, Anant Complex, Sigra,Varanashi,221010
Kolhapur	Kolhapur-605/1/4 E Ward, Shahupuri 2Nd Lane,Laxmi Niwas,Near Sultane Chambers,Kolhapur,416001
Mumbai	Mumbai-24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind BSE Bldg, Fort,400001
Pune	Pune-Mozaic Bldg, CTS No.1216/1, Final, Plot No.576/1 TP, Scheme No.1, F C Road, Bhamburda, Shivaji Nagar, Pune,411004
Ajmer	Ajmer-302, 3rd Floor, Ajmer Auto Building, Opposite City Power House, Jaipur Road; Ajmer,305001
Alwar	Alwar-101, Saurabh Tower, Opp. Uit, Near Bhagat Singh Circle, Road No.2, Alwar,301001
Amritsar	Amritsar-72-A,Taylor'S Road, Opp Aga Heritage Club, Amritsar,143001
Bikaner	Bikaner-70-71, 2nd Floor   Dr. Chahar Building, Panchsati Circle, Sadul Ganj, Bikaner,334003
Chandigarh	Chandigarh-Sco- 2423-2424, Above Mirchi Restaurent, New Aroma Hotel, First Floor, Sector 22-C, Chandigarh,160022
Jaipur	Jaipur-S16/A IIIrd Floor, Land Mark Building Opp Jai Club, Mahaver Marg C Scheme, Jaipur,302001
Jalandhar	Jalandhar-1st Floor, Shanti Towers, SCO No. 37, PUDA Complex, Opposite Tehsil Complex, Jalandhar,144001
Kota	Kota-29, Ist Floor, Near Lala Lajpat Rai Circle,Shopping Centre, Kota,324007
Ludhiana	Ludhiana-Sco - 136, 1st Floor Above Airtel Showroom, Feroze Gandhi Market, Ludhiana,141001
New Delhi	New Delhi-305 New Delhi House, 27 Barakhamba Road, New Delhi ,110001
Sikar	Sikar-First Floor, Super Tower, Behind Ram Mandir Near Taparya Bagichi, Sikar ,332001
Udaipur	Udaipur-201-202,Madhav Chambers, Opp G P O, Chetak Circle, Udaipur,313001
Vashi	Vashi-Shop No.43-A, Ground Floor, Vashi Plaza, Sector-17, Near Apna Bazar, Vashi, Mumbai,400 705
Vile Parle	Vile Parle -104, Sangam Arcade, V P Road, Opp: Railway Station, Above Axis Bank Atm, Vile Parle (west), Mumbai,400 056
Borivali	Borivali-Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, Borivali, Mumbai,400 092
Thane	Thane-101, Yaswant Tower, 1st Floor, Opposite Puja Hotel, Ram Maruti Road, Naupada Thane (West), Mumbai,400 602
T Nagar	T Nagar-G1, Ground Floor,,No 22, Vijayaraghava Road,Swathi Court, T Nagar,Chennai,600 017
Secunderabad	Secunderabad-Crystal Plaza 2nd Floor, Manday Lane, Near Sunshine Hospital, P G Road, Secunderabad,500 003
Hyderabad (Gachibowli)	Hyderabad(Gachibowli)-KARVY Selenium, Plot No: 31 & 32,Tower B, Survey No.115/22, 115/24, 115/25, Financial District, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad,500032

**SCSBs:**

Please visit the website [www.sebi.gov.in](http://www.sebi.gov.in) for the list of SCSBs. You may also check with your bank for the ASBA facility.