



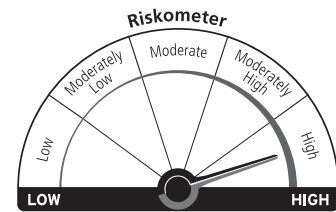
L&T Infrastructure Fund

An open-ended equity scheme

A fund that benefits from the economy's infrastructure growth.

This product is suitable for investors who are seeking*

- Long term capital appreciation
- Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector



Investors understand that their principal will be at high risk

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

MUTUAL FUND

L&T Mutual Fund

Head Office: 6th Floor, Brindavan,
Plot No. 177, CST Road, Kalina,
Santacruz East, Mumbai 400 098

TRUSTEE

L&T Mutual Fund Trustee Limited

CIN: U65993MH1996PLC211198

Registered Office:

Brindavan, Plot no. 177, CST Road,
Kalina, Santacruz (East),
Mumbai - 400 098

INVESTMENT MANAGER

L&T Investment Management Limited

CIN:U65991MH1996PLC229572

Registered Office:

Brindavan, Plot no. 177, CST Road,
Kalina, Santacruz (East),
Mumbai - 400 098

Head Office:

6th Floor, Brindavan, Plot No. 177,
CST Road Kalina,
Santacruz East,
Mumbai 400 098

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, 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 and adequacy of this Scheme Information Document.

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of L&T Mutual Fund, tax and legal issues and general information on www.ltf.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.

This Scheme Information Document should be read in conjunction with the SAI and not in isolation. This Scheme Information Document supersedes all the earlier Scheme Information Documents of the Scheme of L&T Mutual Fund forming part of this Scheme Information Document.

The Scheme Information Document is dated June 28, 2017.

Sponsor**L&T Finance Holdings Limited**

Registered Office:
Brindavan, Plot no. 177,
CST Road, Kalina,
Santacruz (East),
Mumbai - 400 098

Trustee**L&T Mutual Fund Trustee Limited**

Registered Office:
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CST Road, Kalina,
Santacruz (East),
Mumbai - 400 098

Asset Management Company**L&T Investment Management Limited**

Registered Office:
Brindavan, Plot no. 177,
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Santacruz (East),
Mumbai - 400 098

Head Office:
6th Floor, Brindavan, Plot No. 177,
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Santacruz (East)
Mumbai 400 098

Registrar and Transfer Agent**Computer Age Management Services Private Limited**

Registered Office:
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M. G. R. Salai, Nungambakkam
Chennai 600 034

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Mumbai 400 051

Auditors to the Fund**Price Waterhouse**

Office:
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I. Highlights of the Scheme

Name of the scheme	L&T Infrastructure Fund (“L&TIF”)																																						
Structure	An open-ended equity scheme																																						
	The Scheme does not assure or guarantee any returns.																																						
Investment Objective	To generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector.																																						
Options	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) Both Options have common portfolio.																																						
Plans	<p>Direct Plan:</p> <p>Investors proposing to purchase units of the Scheme directly from the Fund (i.e. investments not routed through an AMFI Registration Number (ARN) Holder) can invest under the Direct Plan. The options referred above (i.e. Dividend (Reinvestment and Payout) and Growth) will be available under the Direct Plan. The Scheme shall have a common portfolio i.e. the Direct Plan will not have a segregated portfolio.</p> <p>Investments under the Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund (except Stock Exchange Platform(s) and all other platform(s) where investors' applications for subscription of units are routed through distributors).</p> <p>Regular Plan:</p> <p>Investors proposing to purchase units of the Scheme through an ARN Holder can invest under the Regular Plan. The options referred below will be available under the Regular Plan. The Scheme shall have a common portfolio i.e. the Regular Plan will not have a segregated portfolio.</p> <p>The application(s) will be processed under Direct / Regular Plan as stated in the table below :</p> <table border="1"> <thead> <tr> <th>Scenario</th> <th>Distributor / broker code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default plan in which the application shall be processed</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular</td> </tr> </tbody> </table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under the Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p>			Scenario	Distributor / broker code mentioned by the investor	Plan mentioned by the investor	Default plan in which the application shall be processed	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular	8	Mentioned	Not Mentioned	Regular
	Scenario	Distributor / broker code mentioned by the investor	Plan mentioned by the investor	Default plan in which the application shall be processed																																			
1	Not mentioned	Not mentioned	Direct Plan																																				
2	Not mentioned	Direct	Direct Plan																																				
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4	Mentioned	Direct	Direct Plan																																				
5	Direct	Not Mentioned	Direct Plan																																				
6	Direct	Regular	Direct Plan																																				
7	Mentioned	Regular	Regular																																				
8	Mentioned	Not Mentioned	Regular																																				
Liquidity	The Scheme will offer Units for Purchase and Redemption at NAV related prices on every Business Day. The Mutual Fund will endeavour to despatch the Redemption proceeds within 3 Business Days from the date of acceptance of the Redemption request.																																						
Benchmark for performance comparison	Nifty Infrastructure Index																																						
Transparency/NAV Disclosure	<p>The NAVs will be calculated and disclosed on every Business Day.</p> <p>The AMC shall update the NAVs on the website of the Mutual Fund (www.ltf.com) and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) every Business Day. The AMC will publish the NAVs of the Scheme in at least two daily newspapers on all Business Days.</p> <p>The AMC will disclose details of the portfolio of the Scheme every 6 months by either sending a complete statement to all the Unit Holders or by publishing such statement, by way of advertisement, in two daily newspapers.</p>																																						
Load Structure	Entry Load: Nil																																						
	Exit Load:																																						
	For Redemption	Load (% of Applicable NAV)																																					
	Within 1 year from the date of allotment or Purchase applying First in First Out basis	1																																					
After 1 year from from the date of allotment or Purchase applying First in First Out basis	Nil																																						
Bonus units and units issued on reinvestment of dividends shall not be subject to Exit Load.																																							

Transaction Charge(s)	AMC shall deduct Transaction Charge(s) from the subscription amount and pay it to the distributor who has opted to receive the same. The details of the same are mentioned below:-	
	Type of Investor	Transaction Charge(s) (for Purchase/Subscription of ₹ 10,000 and above)
	First Time Mutual Fund Investor	₹ 150
	Investor other than First Time Mutual Fund Investor	₹ 100
	<p>In case of investments through SIP, Transaction Charge(s) shall be deducted only if the total commitment (i.e. amount per SIP instalment x Number of instalments) amounts to ₹ 10,000 or more. The Transaction Charge(s) will be deducted in four equal instalments.</p> <p>However, Transaction Charge(s) will not be deducted for the following:-</p> <p>Purchase/Subscription submitted by investor at the Investor Service Centres or through AMC's website viz. www.lfcs.com and which are not routed through any distributor.</p> <ul style="list-style-type: none"> • Purchase/Subscription through a distributor for an amount less than ₹ 10,000. • Transactions such as Switches, STP i.e. all such transactions wherein there is no additional cash flow at a Mutual Fund level similar to Purchase/Subscription. • Purchase/Subscriptions through any stock exchange. <p>The distributors shall have the option to either opt in or opt out of levying Transaction Charge(s) based on type of the product.</p>	
Minimum Initial Application Amount	₹ 5,000 per application and in multiples of Re. 1 thereafter	
Minimum Additional Application Amount	₹ 1,000 per application and in multiples of Re. 1 thereafter	
Minimum Amount/ Number of Units for Redemption	₹ 500 or 50 units	

II. Introduction

(A) Risk Factors

(i) Standard Risk Factors

- Investments in Mutual Fund Units, like securities investments, involve investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price/value/interest rates of the securities in which the Scheme invests fluctuate, the value of your investment in the Scheme may go up or down.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee/indicate the future performance of the Scheme.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The Sponsor is not responsible or liable for any loss resulting from the operations of the Scheme beyond the initial contribution of ₹ 1,00,000 (Rupees One Lakh) made by it towards setting up the Mutual Fund.
- The Scheme is not a guaranteed or assured return scheme.

(ii) Scheme Specific Risk Factors

(a) Risks associated with investing in equities

- Equity and equity related securities are volatile and prone to price fluctuations on a daily basis. The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. Settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolios 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's portfolio.
- Investments in equity and equity related securities involve a degree of risks and investors should not invest in the Scheme unless they can afford to take the risk of losing their investment.
- The liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.
- Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including put options. The AMC may choose to invest in unlisted securities that offer attractive yields within the regulatory limit. This may however increase the risk of the portfolio. Additionally, the liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.

(b) Risks associated with investing in debt securities

- Investments in money market instruments would involve a moderate credit risk i.e. risk of an issuer's liability to meet the principal payments. Additionally, money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the security is finally sold.
- Money market instruments are also subject to price volatility due to factors such as changes in interest rates (when interest rates in the market rise, the value of a portfolio of money market instruments can be expected to decline), general levels of market liquidity, market perception of credit worthiness of the issuer of such instruments and risks associated with settlement of transactions and reinvestment of intermediate cash flows. The NAV of the Scheme's Units, to the extent that the Scheme is invested in money market instruments, will consequently be affected by the aforesaid factors. The AMC endeavours to manage such risk by the use of in house credit analysis.
- The performance of Scheme may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems.
- Investments in different types of securities are subject to different levels and kinds of risk. Accordingly, the Scheme's risk may increase or decrease depending upon its investment pattern. E.g. investments in corporate bonds carry a higher level of risk than investments in Government securities. Further, even among corporate bonds, bonds which have a higher rating are comparatively less risky than bonds which have a lower rating.
- **Interest rate/price risk:** As with all debt securities, changes in interest rates may affect the NAV of the Scheme since the price of a fixed income instrument falls when the interest rates move up and vice versa. The effect is more prominent when the duration of the instrument is higher. Hence the NAV movement of the Scheme consisting of predominantly fixed income securities is likely to have inverse correlation with the movement in interest rates. In case of a floating rate instrument, this risk is lower as a result of periodic reset of the coupon. During the life of floating rate security or a swap the underlying benchmark index may become less active and may not capture the actual movement in the interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio.
- Government securities do carry price risk depending upon the general level of interest rates prevailing from time to time. The extent of fall or rise in the prices is a function of the coupon rate, days to maturity and the increase or decrease in the level of interest rates. The price of the Government securities (existing and new) is influenced only by movements in interest rates in financial systems.
- **Spread risk:** Though the sovereign yield curve might remain constant, investments in corporate bonds are exposed to the risk of spread widening between corporate bonds and gilts. Typically, if this spread widens, the prices of the corporate bonds tend to fall and so could the NAV of the Schemes. Similar risk prevails for the investments in the floating rate bonds, where the benchmark might remain unchanged, but the spread over the benchmark might vary. In such an event, if the spread widens, the price and the NAV of the Schemes could fall.
- **Sovereign:** The Central Government of a country is the issuer of the local currency in that country. The Government raises money to meet its capital and revenue expenditure by issuing debt or discounted securities. Since payment of interest and principal amount has a sovereign status implying no default, such securities are known as securities with sovereign credit. For domestic borrowers and lenders, the credit risk on such Sovereign credit is near zero and is popularly known as "riskfree security" or "Zero Risk security". Thus Zero-Risk is the lowest risk, even lower than a security with "AAA" rating and hence commands a yield, which is lower than a yield on "AAA" security.

- **Limited Recourse, Delinquency and Credit Risk:** Certificates issued on investment in securitised debt represent a beneficial interest in the underlying receivables and there is no obligation on the issuer, seller or the originator in that regard. Defaults on the underlying loan/ decline in project SPV's receivables can adversely affect the pay outs to the investors and thereby, adversely affect the NAV of the Scheme. While it is possible to repossess and sell the underlying asset, various factors can delay or prevent repossession and the price obtained on sale of such assets may be low. Delinquencies and credit losses may cause depletion of the amount available under the Credit Enhancement and thereby the Investor Payouts may get affected if the amount available in the Credit Enhancement facility is not enough to cover the shortfall. On persistent default of a Obligor to repay his obligation, the Servicer may repossess and sell the underlying Asset. However many factors may affect, delay or prevent the repossession of such Asset or the length of time required to realize the sale proceeds on such sales. In addition, the price at which such Asset may be sold may be lower than the amount due from that Obligor.
- **Liquidity risk:** This represents the possibility that the realised price from selling the security might be lesser than the valuation price as a result of illiquid market. If a large outflow from the Scheme is funded by selling some of the illiquid securities, the NAV could fall even if there is no change in interest rates. Illiquid securities are typically quoted at a higher yield than the liquid securities and have higher bid offer spreads. Investment in illiquid securities results in higher current yield for the portfolio. Liquidity risk is a characteristic of the Indian fixed income market today. In addition, money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the security is finally sold.
- The corporate debt market is relatively illiquid vis-a-vis the government securities market. Even though the government securities market is more liquid compared to that of other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through.
- **Reinvestment risk:** This is associated with the fact that the intermediate cash flows (coupons, prepayment of principal in case of securitised transactions or principal payment in case a security gets called or repurchased) may not be reinvested at the same yield as assumed in the original calculations.
- **Settlement risk:** Different segments of Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Scheme are uninvested and no return is earned thereon. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme, to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio, due to the absence of a well developed and liquid secondary market for debt securities, may result at times in potential losses to the Scheme in the event of a subsequent decline in the value of securities held in the portfolio of the Scheme.
- **Market risk:** Lower rated or unrated securities are more likely to react to developments affecting the market and the credit risk than the highly rated securities which react primarily to movements in the general level of interest rates. Lower rated or unrated securities also tend to be more sensitive to economic conditions than higher rated securities.
- In addition to the factors that affect the values of securities, the NAV of Units of the Scheme will fluctuate with the movement in the broader fixed income market, money market and derivatives market and may be influenced by factors influencing such markets in general including but not limited to economic conditions, changes in interest rates, price and volume volatility in the bond and stock markets, changes in taxation, currency exchange rates, foreign investments, political, economic or other developments and closure of the stock exchanges.
- Investments in different types of securities are subject to different levels and kinds of risk. Accordingly, the Scheme's risk may increase or decrease depending upon its investment pattern. E.g. investments in corporate bonds carry a higher level of risk than investments in Government securities. Further, even among corporate bonds, bonds which have a higher rating are comparatively less risky than bonds which have a lower rating.
- Engaging in short sale of securities is subject to risks related to fluctuations in market price, and settlement/liquidity risks.

(c) Risks associated with investing in derivatives

- The Scheme may invest in derivative products in accordance with and to the extent permitted under the Regulations and by RBI. Derivative products are specialized instruments that require 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. Trading in derivatives carries a high degree of risk although they are traded at a relatively small amount of margin which provides the possibility of great profit or loss in comparison with the principal investment amount. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have an impact on their value and consequently, on the NAV of the Units of the Scheme.
- The derivatives market in India is nascent and does not have the volumes that may be seen in other developed markets, which may result in volatility to the values.
- Investment in derivatives also requires the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. Even a small price movement in the underlying security could have an impact on their value and consequently, on the NAV of the Units of the Scheme.
- The Scheme may face execution risk, whereby the rates seen on the screen may not be the rate at which the ultimate execution of the derivative transaction takes place.
- The Scheme may find it difficult or impossible to execute derivative transactions in certain circumstances. For example, when there are insufficient bids or suspension of trading due to price limit or circuit breakers, the Scheme may face a liquidity issue.
- The options buyer's risk is limited to the premium paid, while the risk of an options writer is unlimited. However the gains of an options writer are limited to the premiums earned. Since in case of the Scheme all option positions will have underlying assets, all losses due to price – movement beyond the strike price will actually be an opportunity loss.
- The exchange may impose restrictions on exercise of options and may also restrict the exercise of options at certain times in specified circumstances and this could impact the value of the portfolio.
- Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.

- The Scheme bears a risk that it may not be able to correctly forecast future market trends or the value of assets, indices or other financial or economic factors in establishing derivative positions for the Scheme.
- The risk of loss in trading futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and the potential high volatility of the futures markets.
- There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counterparty") to comply with the terms of the derivatives contract.
- Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor.
- Execution of investment strategies depends upon the ability of the fund manager(s) to identify such opportunities which may not be available at all times. Identification and execution of the strategies to be pursued by the fund manager(s) involve uncertainty and decision of fund manager(s) may not always be profitable. No assurance can be given that the fund manager(s) 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) Risks associated with investing in securitised debt

- The underlying assets in securitised debt may assume different forms and the general types of receivables include auto finance, credit cards, home loans or any such receipts. Credit risks relating to such receivables depend upon various factors, including macro-economic factors of these industries and economies. Further, specific factors like the nature and adequacy of property mortgaged against these borrowings, the nature of loan agreement/mortgage deed in case of home loans, adequacy of documentation in case of auto finance and home loans, capacity of a borrower to meet his obligations on borrowings in case of credit cards and intentions of the borrower also influence the risks relating to asset borrowings underlying securitised debt. Additionally, the nature of the asset borrowings underlying the securitised debt also influences the underlying risk, for instance while residential mortgages tend to have lower default rates, repossession and recovery is easier in case of commercial vehicles. Credit rating agencies take into account a series of such factors and follow an elaborate system involving stipulation of margins, over-collateralisation and guarantees to provide a rating for securitised debt.
- In case of securitised debt, changes in market interest rates and pre-payments may not change the absolute amount of receivables for the investors but may have an impact on the reinvestment of the periodic cash flows that an investor receives on securitised papers.
- **Tenor risk:** While building the planned amortization schedule for a PTC, there can be a clause stating a minimum percentage of receivable by the issue to stick to the initial cash flows. If the receivables are less than the minimum stated receivables then the tenor of the PTC can get elongated or vice versa.
- **Risk due to prepayment:** Asset securitization is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments. In the event of pre-payment of the underlying debt, investors may be exposed to changes in tenor and yield.
- **Liquidity Risk:** Presently, despite recent legal developments permitting the listing of securitised debt instruments, the secondary market for securitised debt in India is not very liquid. Even if a more liquid market develops in the future, secondary transactions in such instruments may be at a discount to initial issue price due to changes in the interest rate structure.
- **Limited Recourse and Credit Risk:** Certificates issued on investment in securitised debt represent a beneficial interest in the underlying receivables and there is no obligation on the issuer, seller or the originator in that regard. Defaults on the underlying loan can adversely affect the pay outs to the investors (i.e. the Schemes) and thereby, adversely affect the NAV of the Schemes. While it is possible to repossess and sell the underlying asset, various factors can delay or prevent repossession and the price obtained on sale of such assets may be low.
- **Bankruptcy Risk:** If the originator of securitised debt instruments in which the Schemes invest is subject to bankruptcy proceedings and the court in such proceedings concludes that the sale of the assets from originator to the trust was not a 'true sale', then the Schemes could experience losses or delays in the payments due. Normally, care is taken in structuring the securitization transaction so as to minimize the risk of the sale to the trust not being construed as a 'true sale'.
- **Risk of Co-mingling:** Servicers in a securitization transaction normally deposit all payments received from the obligors into a collection account. However, there could be a time gap between collection by a servicer and depositing the same into the collection account. In this interim period, collections from the loan agreements by the servicer may not be segregated from other funds of the servicer. If the servicer fails to remit such funds due to investors, investors in the Schemes may be exposed to a potential loss.

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

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

(f) Other Scheme Specific Risk factors:

- **Performance Risk:** The Scheme's performance can decrease or increase, depending on a variety of factors, which may affect the values and income generated by the Scheme's portfolio of securities. The returns of the Scheme's investments are based on the current yields of the securities, which may be affected generally by factors affecting capital markets such as price and volume, volatility in the stock markets, interest rates, currency exchange rates, foreign investment, changes in government and Reserve Bank of India policy, taxation, political, economic or other developments and closure of the stock exchanges. Investors should understand that the investment pattern indicated for the Scheme, in line with prevailing market conditions, is only a hypothetical example as all investments involve risk and there can be no assurance that the Scheme's investment objective will be attained nor will the Scheme be in a position to maintain the model percentage of investment pattern/composition particularly under exceptional circumstances so that the interest of the unit holders are protected. The

AMC will endeavour to invest in highly researched growth companies, however the growth associated with equities may be generally high as also the erosion in the value of the investments/portfolio in the case of the capital markets passing through a bearish phase is a distinct possibility. A change in the prevailing rates of interest is likely to affect the value of the Scheme's investments and thus the

value of the Scheme's Units. The value of money market instruments held by the Scheme generally will vary inversely with the changes in prevailing interest rates.

- **Changes in Government Regulations:** The businesses in which companies operate are exposed to a range of government regulations, related to tax benefits, liberalization, provision of infrastructure and the like. Changes in such regulations may affect the prospects of companies.
- **Duration Risk:** Duration is a risk measure used to measure the bond/security price changes to potential changes in interest rates. Duration of portfolio x the expected changes in rates = the expected value change in the portfolio. Duration is more scientific measure of risk compared to average maturity of the portfolio. The higher the duration of the portfolio, the greater the changes in value (i.e. higher risk) to movement in interest rates. Modified duration is the duration of a bond/security given its current yield to maturity, put/call feature and an expected level of future interest rates.
- **Tax exemption risks:** In the event that the investible funds of more than 65% of the total proceeds of the Scheme are not invested in equity shares of domestic companies, the tax exemptions on income distribution will not be available to the Scheme. This is however subject to change as per Income Tax laws of India.
- **Risks specific to investment in corporate bonds:** The corporate bonds may in some cases be unsecured that is, they are not secured against company property. Investing in corporate bond carries high risk as compared to investment in government securities. Different types of securities in which the Scheme may invest as described in the SID carry different levels and types of risk. Accordingly the Scheme's risk may increase or decrease depending upon its investment pattern. Eg. Corporate bonds carry a higher amount of risk as compared to government securities.

(B) Requirement of minimum investors in the Scheme

As per SEBI circular no. SEBI/IMD/CIR No. 10/22701/03 dated December 12, 2003, the scheme (including the plans thereunder) should have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the scheme/plan. The aforesaid conditions should be complied with in each calendar quarter on an average basis. In case of non-fulfilment with the first condition i.e. minimum of 20 investors in the Scheme, on an ongoing basis for each calendar quarter as specified by SEBI the Scheme shall be wound up by following the guidelines prescribed by SEBI. SEBI has further prescribed that if any investor breaches the 25% limit over a quarter, a rebalancing period of one month will be allowed and thereafter the investor who is in breach of the limit shall be given 15 days notice to redeem his exposure over the 25% limit. In the event of failure on the part of the said investor to redeem the excess exposure, the excess holding will be automatically redeemed by the Mutual Fund following the guidelines prescribed by SEBI from time to time in this regard.

(C) Special Considerations

- The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of an amount of ₹1,00,000 (Rupees One Lakh) collectively made by them towards setting up the Mutual Fund or such other accretions and additions to the initial corpus set up by the Sponsor.
- Redemption by the unit holder due to change in the fundamental attributes of the Scheme or due to any other reasons or winding up of the Scheme for reasons mentioned in this Document may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors, officers or their employees shall not be liable for any such tax consequences that may arise.
- Neither this Scheme Information Document nor the Units have been registered in any other jurisdiction. The distribution of this Scheme Information Document in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this Scheme Information Document are required to inform themselves about, and to observe, any such restrictions.
- No person receiving a copy of this Scheme Information Document or any accompanying application form in such jurisdiction may treat this Scheme Information Document or such application form as constituting an invitation to them to subscribe for Units nor should they in any event use any such application form unless, in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance of any registration or other legal requirements.
- Prospective investors should review/study this Scheme Information Document carefully and in its entirety and shall not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation or financial/investment matters and are advised to consult their own professional advisor(s) as to the legal, tax, financial or any other requirements or restrictions relating to the subscription, gifting, acquisition, holding, disposal (by way of sale, switch or Redemption or conversion into money) of Units and to the treatment of income (if any), capitalisation, capital gains, any distribution and other tax consequences relevant to their subscription, acquisition, holding, capitalisation, disposal (by way of sale, transfer, switch or conversion into money) of Units within their jurisdiction of nationality, residence, incorporation, domicile etc. or under the laws of any jurisdiction to which they or any managed funds to be used to Purchase/gift Units are subject, and also to determine possible legal, tax, financial or other consequences of subscribing/gifting, purchasing or holding Units before making an application for Units.
- The tax benefits described in this Scheme Information Document and Statement of Additional Information are as available under the prevailing taxation laws. Investors/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/their own professional tax advisor.
- L&T Mutual Fund/the AMC has not authorised any person to give any information or make any representations, either oral or written, not stated in this Scheme Information Document in connection with issue of Units under the Scheme. Prospective investors are advised not to rely upon any information or representations not incorporated in this Scheme Information Document as the same have not been authorised by the Mutual Fund or the AMC. Any subscription, Purchase or sale made by any person on the basis of statements or representations which are not contained in this Scheme Information Document or which are inconsistent with the information contained herein shall be solely at the risk of the investor.
- Subject to the Regulations, from time to time, funds managed by the affiliates/associates of the Sponsor may invest either directly or indirectly in the Scheme. The funds managed by these affiliates/associates may acquire a substantial portion of any Scheme's Units and collectively constitute a major investment in the Scheme. Accordingly, Redemption of Units held by such funds may have an adverse impact on the value of the Units of the Scheme because of the timing of any such Redemption and may affect the ability of other Unit Holders to redeem their respective Units.

- **Restrictions on redemption of Mutual Funds**

The following requirement shall be observed before imposing restriction on redemptions:

- 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:
 - Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security.
 - 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.
 - Operational issues - when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.
- b) Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.
- c) Any imposition of restriction would require specific approval of Board of AMC and Trustees.
- d) When restriction on redemption is imposed, the following procedure shall be applied:
 - i. No redemption requests upto INR 2 lakh shall be subject to such restriction.
 - ii. Where redemption requests are above INR 2 lakh, AMC shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction.

- **Provision of advisory services**

The AMC will offer non-binding, non-discretionary advisory services to pooled assets, as permitted under Regulation 24(b) of the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time ("the Regulations").

Further, while providing these services, the AMC shall ensure that:

- i. There is no conflict of interest with the activities of the Fund;
- ii. There exists a system to prohibit access to insider information as envisaged under the Regulations; and
- iii. Interest of the Unit holder(s) of the Scheme(s) of the Fund are protected at all times.

The Securities and Exchange Board of India vide its letter date March 18, 2016 has communicated its no objection to provide the aforesaid services.

(D) Foreign Account Tax Compliance Act (FATCA) / Common Reporting Standard (CRS) ("Reporting Guidelines") FATCA:

Foreign Account Tax Compliance Act ("FATCA") is a United States of America's ("USA") law. The main objective of FATCA is to target tax non-compliance by USA tax payers having foreign accounts as the taxation in USA is on global income of USA tax payers.

FATCA's focus therefore is reporting by US tax payers of their foreign financial accounts and offshore accounts and foreign financial institutions of all other countries to USA's Internal Revenue Services ("IRS") either directly or through respective local authority, about financial accounts held by USA tax payers or foreign entities in which USA tax payers hold substantial ownership interest.

Indian government is willing to co-operate in this initiative and has signed an agreement with USA.

The impact of this agreement on Indian financial institutions as defined in the agreement will be that such financial institutions (including asset management companies for respective mutual funds) will have to report certain information (like account balance, details of transactions and such other things that may be required from time to time) of specified US persons as defined in the agreement, to IRS through the specified Indian authority, on a periodic basis.

CRS

On similar lines as FATCA, the Organization of Economic Development (OECD), along with the G20 countries, of which India is a member, has released "Standard for Automatic Exchange of Financial Account Information in Tax Matters", in order to combat the problem of offshore tax evasion and avoidance and stashing of unaccounted money abroad, requiring cooperation amongst tax authorities. The G20 and OECD countries have together developed a Common Reporting Standard (CRS) on Automatic Exchange of Information (AEOI).

On June 3, 2015, India has joined the Multilateral Competent Authority Agreement (MCAA) on AEOI. The CRS on AEOI requires the financial institutions of the "source" jurisdiction to collect and report information to their tax authorities about account holders "resident" in other countries, such information having to be transmitted 'automatically' annually. The information to be exchanged relates not only to individuals, but also to shell companies and trusts having beneficial ownership or interest in the "resident" countries.

In order to comply with the Reporting Guidelines and related rules applicable to Indian financial institutions, L&T Investment Management Limited ("LTIM") may seek certain information and/ or documents from all its investors.

If any investor does not provide the required information or document, LTIM/ the Fund may not be able to provide the information sought under the Reporting Guidelines. In such an event, LTIM and / or the Fund may be considered in non-compliance with the Reporting Guidelines.

The applications that are incomplete with respect to providing of any information pertaining to the Reporting Guidelines, will be liable to be rejected. Any change in the information already provided to LTIM / Fund, should be informed to LTIM/Fund within 30 days of the change.

In case any of the information/document provided is found to be false or untrue or misleading or misrepresenting, the investor shall be held liable for it.

The investor authorizes updation of the records (relating to the Reporting Guidelines) basis the information / documents received by LTIM/ Fund/Registrar and Transfer Agent from other SEBI registered intermediaries. Further, the investor authorizes LTIML/Fund/Registrar and Transfer Agent, to share the information provided by the investor with other SEBI registered intermediaries to facilitate single submission / updation.

Further, as may be required by domestic tax authorities, the investor authorizes LTIM/ Fund/Registrar and Transfer Agent to provide relevant information to upstream payors to enable withholding to occur and pay out any sums from the investor's account or close or suspend investor's account(s) under intimation to the investor.

The penalty of non-compliance with FATCA provisions on the Scheme could be 30% withholding tax on US Sourced income payable to the Scheme (like dividend income and amount of proceeds to be received on sale of any US investment made by the Scheme). This could impact investors, as the amount available for investment by the Scheme will be less to that extent. This withholding being penalty, the amount is not recoverable.

We believe that LTIM and the Fund are in compliance with requirements under the Reporting Guidelines; however since the requirements under the Reporting Guidelines are complex, compliance at all times may not be assured.

LTIM, Trustee Company, the Fund or the Sponsor do not solicit or market any Scheme of the Fund outside of India. Please note that none of our distributors is authorized to solicit business from any place outside of India or market any of the Scheme of the Fund outside of India. Investors who are eligible to invest in the Scheme as per any of the regulations, therefore, may invest after considering tax implications or other regulatory implications of investing in the Scheme of the Fund in their country of residency, tax residency or citizenship other than of India.

(E) Anti Money Laundering, Know Your Customer (KYC) and Central KYC (CKYC):

In terms of the Prevention of Money Laundering Act, 2002 ("PMLA") the rules issued thereunder and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML) Laws, all intermediaries, including mutual funds, are required to formulate and implement a client identification programme, and to verify and maintain the record of identity and address(es) of investors.

Investors will be required to complete the following procedure with respect to being KYC compliant:

Fill up and sign the KYC application form (for individual investors or non-individual investors as appropriate) available on the Mutual Fund's website i.e. www.ltf.com.

- The completed KYC application form along with all the necessary documents as mentioned in the KYC application form should be submitted with any of the SEBI registered intermediary or with any of the offices of the distributors (qualified as per the following note).
- Obtain a temporary acknowledgement for submission of all the documents and completion of In-Person Verification ("IPV").

Note: As per the SEBI circular MIRSD/Cir-26/2011 dated December 23, 2011, it is mandatory for SEBI registered intermediaries to carry out an IPV of any investor dealing with a SEBI registered intermediary.

For investments in a mutual fund, the Asset Management Companies, Registrar and Transfer Agents of mutual funds and distributors which comply with the certification process of National Institute of Securities Market or Association of Mutual Funds in India and have undergone the process of "Know Your Distributors" are authorised to carry out the IPV. Unless the IPV process is completed, the investor will not be considered as KYC compliant and hence will not be permitted to make any investments in the schemes of the Mutual Fund.

For investors proposing to invest with L&T Mutual Fund directly (i.e. without being routed through any distributor), IPV done by a scheduled commercial bank may also be relied upon by the Fund.

Presently there are 5 KRAs, viz., i) CDSL Ventures Limited ii) NDML iii) DOTEX iv) CAMS v) Karvy in the securities market.

- Once all the documents are verified by a KRA, they will send the investor a letter within 10 working days from the date of receipt of necessary documents by them informing the investor either about compliance by the investor of the new KYC compliance procedure ("final acknowledgement") or any deficiency in submission of details or documents.
- On the basis of the temporary acknowledgement or the final acknowledgement the investor would be eligible to deal with any of the SEBI registered intermediaries.
- Further, in accordance with requirements of SEBI letter no. OW/16541/2012 dated July 24, 2012 and SEBI circular no. CIR/IMD/DF/10/2014 dated May 22, 2014 investors investing up to ₹ 50,000 per year i.e. the aggregate of instalments in a rolling 12 month period ("Micro Investments"), are also required to comply with the above mentioned KYC procedure. However, they are exempt from the requirement of providing PAN as a proof of identification.

Such investors will have to complete the PAN Exempt KYC viz. (PEKRN). Eligible Investors are required to undergo KYC procedure with any of the SEBI registered KRA and must attach a copy of the KYC acknowledgement letter containing the PAN Exempt KYC Reference Number (PEKRN) issued by the KRA along with the application form. Eligible investors must hold only one PEKRN.

- Further, investors transacting in the Units of the Scheme through BSE and/or NSE in a dematerialised mode will not be subject to KYC formalities as stated herein. In accordance with the guidelines issued by SEBI, KYC formalities carried out by the Depository Participant will be considered adequate.
- SEBI vide circular dated October 8, 2013, enabled Aadhaar based e-KYC service offered by UIDAI for KYC verification.
- SEBI vide its circular dated January 22, 2016, clarified that for accessing the details enabling client identification and authentication from Unique Identification Authority of India (UIDAI) based on authorisation from the investor on a voluntary basis, intermediaries who utilize the services of KYC Service Agencies (KSAs) would be registered as KYC User Agencies (KUA) with UIDAI.
- Mutual Funds can also perform verification of the investor with UIDAI through a One Time password (OTP) received on investor's mobile number or on e-mail address registered with UIDAI provided (i) the amount invested by the investor does not exceed ₹ 50,000 per financial year per Mutual Fund and (ii) payment for the same is made through electronic transfer from the investor's bank account registered with that Mutual Fund. PAN of such investor will be verified from the income tax website.
- After due validation of Aadhaar number provided by the investor, the intermediary (acting as KUA) shall receive the KYC information about the investor from UIDAI through KSA. The information downloaded from UIDAI shall be considered as sufficient information for the purpose of KYC verification. The intermediary shall upload this KYC information on the KRA system in terms of KRA Regulations.

CKYC

SEBI vide its circular no. CIR/MIRSD/66/2016 dated July 21, 2016 read with SEBI circular no. CIR/MIRSD/120/2016 dated November 10, 2016 has intimated about the operationalisation of Central KYC Records Registry ("CKYCR"). Thereafter, AMFI vide Best Practices Guidelines circular no. 135/BP/68/2016-17 dated December 22, 2016 has prescribed guidelines including Central KYC ("CKYC") forms for implementing the CKYC norms.

In this regard, with effect from February 1, 2017, any individual customer who has not done KYC under the KYC Registration Agency (KRA) regime shall fill the new CKYC form. If such new customer uses the old KRA KYC form, such customer would either fill the new CKYC form or provide additional/ missing information in the Supplementary CKYC form.

The KYC requirements shall be governed by SEBI circulars/ notifications, AMFI guidelines and guidelines prescribed by any other regulatory authority, as issued/ amended from time to time.

(F) Suspicious Transaction Reporting:

If after due diligence, the AMC believes that the transaction is suspicious in nature as regards money laundering, the AMC shall report any suspicious transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA without obtaining the prior approval of the investor/Unit Holder/a person making the payment on behalf of the investor.

(G) Permanent Account Number (“PAN”):

As per provisions of SEBI, all investors (resident and non-resident) transacting in the scheme of the Mutual Fund, irrespective of the amount of transaction, are required to provide the PAN (supported by a copy of the PAN card/other document stated below) to the AMC. In case of investors who do not provide a certified copy of the PAN card/other document as stated below, the application for transaction in units of the Scheme will be rejected by the Mutual Fund. Alternatively, the investor may provide the KYC acknowledgement letter in lieu of the copy of the PAN card.

Note: Investors are requested to submit a copy along with the original for verification at the investor service centres of the Mutual Fund/ CAMS, which will be returned across the counter. Alternatively, a distributor empanelled with the Mutual Fund can attest a copy. A true copy bearing a Bank Manager’s or a Notary Public’s attestation will also be accepted. In case the original PAN card is not available, the Fund shall verify the PAN of the investor from the Income Tax website, subject to receipt of a document for proof of identity other than PAN card at the Investor Service Centres of the Fund.

This clause does not apply to investors residing in the state of Sikkim, officials of Central Government, State Government and those appointed by the Courts e.g. Official Liquidator, Court Receiver, etc. (under the category of Government) and investors investing upto ₹ 50,000 (i.e. Micro Investments) per year (rolling 12 months period or in a financial year i.e. April to March).

Investors making Micro Investments shall, in lieu of PAN and KYC requirements, be required to furnish an attested copy (self attested/ attested by the AMFI registered distributor bearing its AMFI Registration Number) of any of the following photo identification documents and proof of address.

(a) Voter Identity Card; (b) Driving License; (c) Government/Defense identification card; (d) Passport; (e) Photo Ration Card; (f) Photo Debit Card; (g) Employee Identity cards issued by companies registered with Registrar of Companies; (h) Photo identification issued by bank managers of scheduled commercial banks/gazetted officer/elected representatives to the Legislative Assembly/Parliament; (i) Identity card issued to employees of scheduled commercial/state/district co-operative banks; (j) Senior Citizen/Freedom Fighter identity card issued by Government; (k) Cards issued by universities/deemed universities or institutes under statutes like The Institute of Chartered Accountants of India, The Institute of Cost and Works Accountants of India, The Institute of Company Secretaries of India; (l) Permanent Retirement Account Number (PRAN) card issued to new pension system (NPS) subscribers by the central recordkeeping agency (National Securities Depositories Limited); (m) Any other photo identity card issued by Central Government/State Governments/municipal authorities/Government organizations like Employees’ State Insurance Corporation/Employees Provident Fund Organisation.

It is clarified that where photo identification documents contain the address of the investor, a separate proof of address is not required.

The aforesaid exemption shall be applicable to (i) investments only by individuals (including Non Resident Indians, but not Persons of Indian Origin), minors and sole proprietary firms; and (ii) joint holders.

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

(H) Definitions

In this Scheme Information Document the following terms will have the meanings indicated there against, unless the context suggests otherwise.

Applicable NAV	<p>For Purchase and Redemption:</p> <p>For applications for Purchases (along with a local cheque or demand draft payable at par at the place where the application is received)/Redemptions, accepted at the Investor Service Centres of the Mutual Fund on a Business Day up to the Cut-off time of the Scheme, the NAV of that day; and</p> <p>For applications for Purchases (along with a local cheque or demand draft payable at par at the place where the application is received)/Redemptions accepted at the Investor Service Centres of the Mutual Fund on a Business Day after the Cut-off time of the Scheme, the NAV of the next Business Day; and</p> <p>For applications for Purchases along with demand drafts not payable at par at the place where the application is received, NAV of the day on which the demand draft is credited.</p> <p>In respect of valid Purchase applications accepted at the Investor Service Centres for an investment amount equal to or more than ₹ 2 lakh, the NAV of the Business Day on which the funds are available for utilisation shall be applicable subject to the following: (1) Purchase application is accepted before the Cut-off time; (2) funds for the entire amount of Purchase/Subscription applications are credited to the bank account of the respective Scheme before the Cut-off time; and (3) the funds are available for utilisation by the respective Scheme before the Cut-off time without availing any credit facility, whether, intra-day or otherwise.</p> <p>The aforesaid will be applicable only for cheques/demand drafts/payment instruments payable locally in the city in which the ISC is located. No outstation cheques will be accepted.</p>
Application Form/Key Information Memorandum	<p>A form meant to be used by an investor to open a folio and Purchase Units under the Scheme offered under this Scheme Information Document. Any modifications to the Application Form will be made by way of an addendum, which will be attached thereto. On issuance of such addendum, the Application Form will be deemed to be updated by the addendum.</p>
Asset Management Company/AMC/Investment Manager	<p>L&T Investment Management Limited, the asset management company, set up under the Companies Act, 1956, having its registered office at Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai - 400 098 and authorised by SEBI to act as Asset Management Company/Investment Manager to the schemes of L&T Mutual Fund.</p>

Business Day	A day not being: (1) A Saturday or Sunday; (2) A day on which both the Stock Exchanges, the BSE and the NSE are closed; (3) A day on which Purchase and Redemption of Units is suspended or a book closure period is announced by the Trustee/AMC; or (4) A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time. The AMC reserves the right to change the definition of Business Day. The AMC reserves the right to declare any day as a Business Day or otherwise at any or all ISCs.
Consolidated Account Statement/CAS	An account statement containing details relating to: (a) all the transactions (which includes purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions) carried out by the investor across all schemes of all mutual funds during a specified period; (b) holding at the end of the specified period; and (c) transaction charges, if any, deducted from the investment amount to be paid to the distributor.
Contingent Deferred Sales Charge/CDSC	A charge to the Unit Holder upon exiting (by way of Redemption) based on the period of holding of Units. The Regulations provide that a CDSC may be charged only for a no-Load Scheme and only for the first four years after the Purchase and caps the percentage of NAV that can be charged in each year.
Custodian	Citibank, N.A., Mumbai branch registered under the SEBI (Custodian of Securities) Regulations, 1996, or any other custodian who is appointed by the Trustee.
Cut-off time	(Except in respect of valid Purchase applications accepted at the Investor Service Centre for an investment amount equal to or more than ₹ 2 lakhs) A time prescribed in this Scheme Information Document up to which an investor can submit a Purchase request (along with a local cheque or a demand draft payable at par at the place where the application is received)/ Redemption request, to be entitled to the Applicable NAV for that Business Day.
Depository	A depository as defined in the Depositories Act, 1996 and includes National Securities Depository Limited and Central Depository Services Limited.
Depository Participant	A person registered as a participant under subsection (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
Direct Plan	A plan available to the investors who purchases the units of the Scheme directly from the Fund (i.e. investments not routed through an AMFI Registration Number (ARN) Holder). Such plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission shall be paid from such plans and will have a separate NAV.
Equity Related Instruments	Equity Related Instruments includes convertible bonds and debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives and any other like instrument.
Exit Load	A Load (other than CDSC) charged to the Unit Holder on exiting (by way of Redemption) based on period of holding, amount of investment, or any other criteria decided by the AMC.
First Time Mutual Fund Investor	An investor who invests for the first time ever in mutual fund either by way of Purchase/Subscription or under Systematic Investment Plan.
Foreign Portfolio Investor/ FPI	An entity registered with designated depository participant under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014 as amended from time to time.
Gilts/Government Securities	Securities created and issued by the Central Government and/or State Government.
Investment Management Agreement/IMA	The agreement dated October 23, 1996, entered into between L&T Mutual Fund Trustee Limited and the AMC, as amended from time to time.
Investor Service Centre/ ISC	Official points of acceptance of transaction/service requests from investors. These will be designated by the AMC from time to time. The names and addresses are mentioned at the end of this Scheme Information Document. The offices of stock brokers registered with BSE and/or NSE where the applications shall be received.
L&T Finance Holdings Limited	The Sponsor of L&T Mutual Fund
Load	A charge that may be levied to an investor at the time of Purchase of Units of the Scheme or to a Unit Holder at the time of Redemption of Units from the Scheme.
Mutual Fund/Fund	L&T Mutual Fund, a Trust set up under the provisions of Indian Trust Act, 1882 and registered with SEBI vide Registration No. MF/035/97/9 dated 03/01/1997.
Net Asset Value/NAV	Net Asset Value of the Units of the Scheme (including plans/options thereunder) calculated in the manner provided in this Scheme Information Document or as may be prescribed by the Regulations from time to time.
Non Resident Indian/NRI	A person resident outside India who is a citizen of India or is a person of Indian origin as per the meaning assigned to the term under Foreign Exchange Management (Investment in firm or proprietary concern in India) Regulations, 2000 as amended from time to time.
Person of Indian Origin	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or a person referred to in sub-clause (a) or (b).
Purchase/Subscription	Subscription to/Purchase of Units by an investor from the Mutual Fund.
Purchase Price	The price being Applicable NAV at which the Units can be purchased and calculated in the manner provided in this Scheme Information Document.
Registrar/Registrar and Transfer Agent	Computer Age Management Services Private Limited ("CAMS"), appointed as the registrar and transfer agent for the scheme, or any other registrar that may be appointed by the AMC.
Redemption	Repurchase of Units under the Scheme by the Mutual Fund from a Unit Holder.
Redemption Price	The price (being Applicable NAV minus Exit Load/CDSC) at which the Units can be redeemed and calculated in the manner provided in this Scheme Information Document.

Repo/Reverse Repo	Sale/Purchase of securities with a simultaneous agreement to repurchase/sell them at a later date.
Scheme	L&T Infrastructure Fund (including as the context permits, the plans and options thereunder).
Scheme Information Document	This document issued by L&T Mutual Fund, offering Units of L&T Infrastructure Fund (including plans and options thereunder). Any modifications to the Scheme Information Document will be made by way of an addendum which will be attached to the Scheme Information Document. On issuance of addendum, the Scheme Information Document will be deemed to be updated by the addendum.
SEBI Regulations/Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time, including by way of circulars or notifications issued by SEBI and the Government of India.
Statement of Additional Information/SAI	The document issued by L&T Mutual Fund containing details of L&T Mutual Fund, its constitution and certain tax, legal and general information. SAI is legally a part of the Scheme Information Document.
Sponsor	L&T Finance Holdings Limited being the settlor of L&T Mutual Fund.
Systematic Investment Plan/SIP	A plan enabling investors to save and invest in the Scheme on a monthly and quarterly basis by submitting post-dated cheques/payment instructions.
Systematic Transfer Plan/STP	A plan enabling Unit Holders to transfer sums on a daily/weekly/fortnightly/monthly/quarterly basis from the Scheme to other schemes launched by the Mutual Fund from time to time by giving a single instruction.
Systematic Withdrawal Plan/SWP	A plan enabling Unit Holders to withdraw amounts from the Scheme on a monthly/quarterly/half - yearly / annual basis by giving a single instruction.
Transaction Charge(s)	A charge that would be deducted from the subscription money received from an investor, investing through a distributor who has exercised the option to levy such charge.
Transaction Slip	A form meant to be used by Unit Holders seeking additional Purchase or Redemption of Units under the Scheme of the Mutual Fund, change in bank account details, switch-in or switch-out and such other facilities offered by the AMC and mentioned in Transaction Slip.
Trustee/Trustee Company	L&T Mutual Fund Trustee Limited, a company set up under the Companies Act, 1956 to act as a Trustee to L&T Mutual Fund
Trust Deed	The registered Trust Deed dated October 17, 1996 establishing L&T Mutual Fund as a Trust under the Indian Trusts Act, 1882 as amended from time to time
Trust Fund	Amounts settled/contributed by the Sponsor towards the corpus of L&T Mutual Fund and additions/ accretions thereto.
Unit	The interest of an investor, which consists of one undivided share in the net assets of the Scheme.
Unit Holder	A person holding Units of the Scheme of L&T Mutual Fund offered under this Scheme Information Document.
Valuation Day	Business Day
Words and Expressions used in this Scheme Information Document and not defined	Same meaning as in the Trust Deed.

(I) Due diligence by the Asset Management Company

It is confirmed that:

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

For **L&T Investment Management Limited**

Name : Pushpavathi Kaundar

Designation : Compliance Officer

Place: Mumbai

Date: June 28, 2017

(J) Abbreviations

In this Scheme Information Document the following abbreviations have been used.

ADR	:	American Depository Receipt
AMC	:	Asset Management Company
AMFI	:	Association of Mutual Funds in India
AML	:	Anti – Money Laundering
AOP	:	Association of Persons
BOI	:	Body of Individuals
BSE	:	BSE Limited
CAS	:	Consolidated Account Statement
CBLO	:	Collateralised Borrowing and Lending Obligation
CD	:	Certificate of Deposit
CP	:	Commercial Paper
CDSC	:	Contingent Deferred Sales Charge
ECS	:	Electronic Clearing System
EFT	:	Electronic Fund Transfer
FPI	:	Foreign Portfolio Investor
GDR	:	Global Depository Receipt
HUF	:	Hindu Undivided Family
IMA	:	Investment Management Agreement
ISC	:	Investor Service Centre
KYC	:	Know Your Customer
LTIF	:	L&T Infrastructure Fund
NAV	:	Net Asset Value
NECS	:	National Electronic Clearing Services
NEFT	:	National Electronic Funds Transfer
NRI	:	Non-Resident Indian
NSE	:	National Stock Exchange of India Limited
PAN	:	Permanent Account Number
PIO	:	Persons of Indian Origin
PMLA	:	Prevention of Money Laundering Act
POA	:	Power of Attorney
RBI	:	Reserve Bank of India
RTGS	:	Real Time Gross Settlement
SAI	:	Statement of Additional Information
SEBI	:	Securities and Exchange Board of India established under the SEBI Act, 1992
SEBI Act	:	Securities and Exchange Board of India Act, 1992
SI	:	Standing Instructions
SIP	:	Systematic Investment Plan
STP	:	Systematic Transfer Plan
SWP	:	Systematic Withdrawal Plan

(K) Interpretation

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

- The terms defined in this Scheme Information Document include the plural as well as the singular.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- References to times of day (i.e. a.m. or p.m.) are to Mumbai (India) times and references to a day are to a calendar day including non Business Day.

III. Information about the Scheme

(A) Scheme Specific details

- a) **Type of the Scheme**
An open-ended equity scheme
- b) **Investment Objective**
The Scheme seeks to generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector.
- c) **Asset Allocation Pattern**

Type of Security	Maximum Allocation to the Corpus (%)	Minimum Allocation to the Corpus (%)	Risk Profile
Equity and equity related instruments (including equity derivative instruments)	100%	65%	Medium to High
Debt and Money Market Instruments*	35%	0%	Low to medium

* Investment in Securitised debt, if undertaken, would not exceed 35% of the net assets of the Scheme.

The above asset allocation pattern is not absolute and can vary depending upon the AMC's perception of the equity and money markets as well as the general view on interest rates. The asset allocation pattern indicated above may thus be altered substantially on defensive considerations.

d) **Where will the Scheme invest?**

Subject to the regulations, the corpus of the Scheme may be invested in all or any one of (but not exclusively) the following securities:

- Equity and equity related securities including preference shares, convertible bonds and debentures and warrants carrying the right to obtain equity shares;
- Securities created and issued by the Central and State Governments and/or repos/reverse repos/in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills);
- Money market instruments as permitted by SEBI/RBI, having maturities of up to one year and more than one year, in call money market or in alternative investment for the call money market as may be provided by the RBI to meet the liquidity requirements;
- Certificate of Deposit (CDs);
- Commercial Paper (CPs);
- Any other instruments/securities as may be permitted by RBI/SEBI or such other regulatory bodies from time to time.

The securities mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity. The securities may be acquired through initial public offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals. All investments in securities whether privately placed or otherwise will be in line with SEBI guidelines as applicable and the investment objectives and policies of the Scheme. Investment in unrated securities will be in accordance with SEBI guidelines as applicable

When investments are made in Government Securities, such securities may be supported by the ability to borrow from the treasury or supported only by sovereign guarantee or of the State Government or supported by GOI/State Government in some other way.

The AMC may from time to time for a short term period under exceptional circumstances on defensive consideration modify/alter the investment pattern/asset allocation the intent being to protect the Net Asset Value of the Scheme and the interests of Unitholders without seeking consent of the Unitholders.

e) **Investment Strategy**

The Scheme will invest primarily in companies that are engaged in the area of infrastructure. The industries that fall under infrastructure sector would broadly include Banking & Financial Services, Cement & Cement Products, Capital Goods, Construction & related Industry, Electrical & Electronic components, Energy, Engineering, Metals/Mining/Minerals, Housing, Oil & Gas and Allied Industries, Petroleum & Related Industry, Ports, Power and Power Equipment, Telecom, Transportation. The Scheme will also use derivative instruments such as Index/stock futures or options for portfolio rebalancing, hedging and return optimization.

The Fund uses a system that it believes can assemble a portfolio of securities that is style neutral and that consistently outperforms traditional strategies that focus on a single style, such as value or growth. Since the Scheme is based on Infrastructure theme, the Fund Manager will focus mainly on companies that offer an opportunity to participate in the growth of infrastructure sector.

The aim would be to select fundamentally sound companies having potential to deliver superior earnings growth in the long run. The fund manager would adopt both, Top-down and Bottom-up approach for stock selection. Under Top –down approach, the aim would be to identify industries in the infrastructure sector that can offer long-term growth. Under bottom-up approach, the aim would be select companies with high profitability and scalability supported by sustainable competitive advantages. These companies will have along-term growth prospect and will be measured on earning potential.

The Benchmark Index will be Nifty Infrastructure Index.

The Scheme proposes to invest at least 65% of the corpus in equity, equity-linked instruments and derivative instruments and may go upto 100% of the corpus. The investment in debt and money market instruments will be in the range of 0-35%. All investments made by the Scheme will be made in accordance with SEBI (Mutual Funds) Regulations, 1996.

- The overall portfolio structuring would aim at controlling risk at moderate level. Security specific risk will be minimised by investing only on those companies that have been thoroughly researched in-house. Risk will also be managed through broad diversification of the portfolios within the framework of the Scheme' investment objective and policies.
- The AMC will follow a structured investment process in order to identify the best securities for investment and has developed an internal research framework for consistently examining all securities which will focus on the follow key factors:
- Enduring business model
- Management quality

- Change in business fundamentals
- Valuation

Investment decisions are made by the Fund Manager of the Scheme. The Investment committee which also includes the Fund Managers reviews all investments on a regular basis and also records justification for the investments made and periodically reviews the investments decisions and policies with the Chief Executive Officer. The Board of Directors of the AMC and the Trustee Company review the performance of the Scheme vis-à-vis similar schemes of other mutual funds.

f) Benchmark

The Benchmark for the Scheme is Nifty Infrastructure Index*.

Nifty Infrastructure Index tracks the performance of companies belonging to infrastructure related sectors such as Telecom, Power, Port, Air, Roadways, Shipping, etc. and hence it is an appropriate benchmark for L&T Infrastructure Fund which invests predominantly in companies in infrastructure related sectors.

g) How has the scheme performed?

Returns as on May 31, 2017

	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Infrastructure Fund - Regular Plan (G)	45.97%	19.65%	22.15%	27/Sep/2007	4.43%	15210.00
Nifty Infrastructure	16.69%	0.53%	8.00%		-3.42%	7137.43
S&P BSE SENSEX^	16.79%	8.73%	13.93%		6.36%	18160.22
L&T Infrastructure Fund - Direct Plan (G)	47.42%	20.56%	NA	01/Jan/2013	21.40%	23538.23
Nifty Infrastructure	16.69%	0.53%	NA		4.77%	12284.80
S&P BSE SENSEX^	16.79%	8.73%	NA		11.09%	15906.29

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark.

Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

- Performance data is as on 31st May 2017.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

Performance of the schemes (wherever provided) are calculated basis CAGR for the past 1 year, 3 years, 5 years and since inception. In case, the start/end date of the concerned period is a non - business day (NBD), the NAV of the previous date is considered for computation of returns.

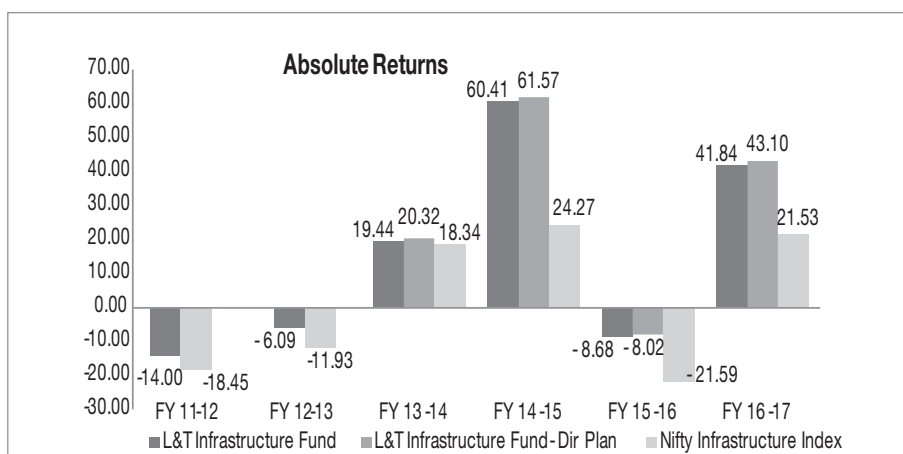


Illustration:

Impact of the total expense ratio on the returns of the Scheme:

Expense ratio, normally expressed as a percentage of Average Assets under Management, is calculated by dividing the permissible expenses under the Regulations by the average net assets.

To further illustrate the above, for the Scheme under reference, suppose an investor invested ₹ 10,000/- under the Growth Option, the impact of expenses charged will be as under:

Particulars	Regular Plan			Direct Plan		
	Amount (₹)	Units	NAV (₹)	Amount (₹)	Units	NAV (₹)
Invested in the NFO (A)	10,000	1,000	10.0000	10,000.00	1,000	10.0000
Value of above investment after 1 year from the date of allotment (post all applicable expenses) (B)	10,700	10,700	10,700	10,700	10,700	10,700
Expenses charged during the year (other than Distribution Expenses) (C)	50			50		
Distribution Expenses charged during the year (D)	50			0		
Value of above investment after 1 year from the date of allotment (after adding back all expenses charged) (E) [E= B+C+D]	10,800	1,000	10.8000	10,800	1,000	10.8000
Returns (%) (post all applicable expenses) (F) [F= (B-A)/A]		7.00%			7.50%	
Returns (%) (without considering any expenses) (G) [G= (E-A)/A]		8.00%			8.00%	

Kindly note the following:

- The purpose of the above illustration is to purely explain the impact of expense ratio charged to the Scheme and should not be construed as indicative returns of the Scheme.
- Calculations are based on assumed NAVs, and actual returns on your investment may be more or less.
- It is assumed that the expenses charged are evenly distributed throughout the year.
- The expenses of the Direct Plan under the Scheme will be lower to the extent of the above mentioned distribution expenses/ commission.

Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications.

Each investor is advised to consult his or her own financial advisor.

h) Investment norms

The cumulative gross exposure through Equity, Debt and Derivative positions shall not exceed 100% of net assets of the Scheme. However, following will not be considered while calculating the cumulative gross exposure:

- Exposure due to hedging positions and
- Exposure in Cash or cash equivalents with residual maturity of less than 91 days.

The exposure to Derivatives will be calculated on notional value of the derivative contracts. Further, exposure in Derivatives would be in accordance with conditions as may be stipulated by SEBI/RBI from time to time.

i) Change in investment pattern

Subject to the SEBI (Mutual Funds) Regulations, as amended from time to time the asset allocation pattern indicated above may change from time to time, depending on liquidity considerations or on account of high levels of repurchase or redemptions relative to fund size, or upon considerations that optimise returns of the Scheme through investment opportunities or upon various defensive considerations including market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. These proportions may vary substantially

depending upon the perception of the AMC, the intention being at all times to seek to protect the interests of the Unitholders. Such changes in the investment pattern will be for short term and only for defensive considerations. In addition, as part of the investment process, the Investment Committee of the AMC will conduct a periodic review of the asset allocation and may suggest rebalancing of the portfolio. Such changes in the investment pattern will be for short term and defensive considerations.

j) Other disclosures**Portfolio details****a. Top 10 holdings as of May 31, 2017**

Name of Issuer	Rating / Industry	% to Net Assets
EQUITY & EQUITY RELATED INSTRUMENTS		
Larsen & Toubro Limited	Construction Project	7.86%
The Ramco Cements Limited	Cement	3.10%
OCL India Limited	Cement	3.06%
Bharat Electronics Limited	Industrial Capital Goods	3.00%
Sterlite Technologies Limited	Telecom - Equipment & Accessories	2.89%
Bharat Forge Limited	Industrial Products	2.70%
Techno Electric & Engineering Company Limited	Construction Project	2.51%
Petronet LNG Limited	Gas	2.49%
Isgec Heavy Engineering Limited	Industrial Capital Goods	2.42%
KEI Industries Limited	Industrial Products	2.41%

Total of Top 10 Holdings		32.44%
Total Investments		90.61%
Cash, Cash Equivalents and Net Current Assets		9.39%
Grand Total		100.00%

b. Fund allocation as on May 31, 2017

Sector	% to Net Assets
Construction Project	17.36%
Industrial Capital Goods	15.56%
Industrial Products	11.95%
Construction	11.32%
Cement	9.53%
Ferrous Metals	6.88%
Gas	5.02%
Power	3.82%
Telecom - Equipment & Accessories	4.18%
Transportation	2.49%
Petroleum Products	1.05%
Consumer Non Durables	0.80%
Non - Ferrous Metals	0.64%

Investors are advised to refer to the website of Mutual Fund (<https://www.ltfms.com/companies/Int-investment-management.html>) for the latest monthly portfolio of the Scheme.

c. Aggregate investments as on May 31, 2017

- Directors of AMC: ₹ 2,89,900.00
- Fund Manager(s): ₹ 78,20,000.00
- Key personnel: ₹ 20,31,864.19

(B) FUND MANAGERS

The Fund Manager for the Scheme is Mr. S. N. Lahiri (since November 24, 2012).

Fund Manager(s)	Other schemes managed
Mr.S.N.Lahiri	L&T Tax Advantage Fund, L&T Midcap Fund, L&T India Prudence Fund (investments in equity and equity related instruments), L&T Dynamic Equity Fund (investments in equity and equity related instruments), L&T Equity Fund, L&T India Special Situations Fund and L&T Emerging Businesses Fund

Experience and Qualification of Fund Managers

Name	Age (years)	Qualification	Total No. of years of experience	Assignments held during last 10 years	Period (From-To)
Mr. S.N. Lahiri	50	B.E (Mechanical), PGDM-(IIM Bangalore)	27	L&T Investment Management Limited - Chief Investment Officer	Since September 09, 2015
				L&T Investment Management Limited-Head of Equities	November 2012 till September 08, 2015
				L&T Investment Management Limited-Senior Vice President & Head-Equity	September 2012 till November 2012
				Canara Robeco Asset Management Company Limited-Head-Equities	April 2011 till September 2012
				Emkay Investment Managers Limited- Chief Investment Officer-PMS Equity Investment	January 2011 till March 2011
				Fortuna Capital-Chief Investment Officer-Advisory Services	May 2008 till December 2010
				DSP Merrill Lynch Investment Managers Private Limited-Co-Head-Equities	June 2004 till March 2008
				Dolat Capital Market Private Limited-Head- Equities	September 1995 till May 2004

(C) Fundamental Attributes

The following are the fundamental attributes of the Scheme, in terms of Regulation 18 (15A) of the Regulations:

- Type of the Scheme:** An open-ended equity scheme
- Investment Objective:**

(a) Main Objective: Growth.

For details please refer paragraph "Investment Objective" under the Scheme.

- Investment Pattern:** The tentative equity/debt portfolio break-up with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive considerations (For details please refer paragraph "Asset Allocation Pattern" for details).

(c) Terms of Issue:

- o Liquidity provisions such as listing, repurchase, redemption. (for details please refer paragraph on "Liquidity").
- o Aggregate fees and expenses charged to the Scheme/Plan (For details please refer paragraph "Fees and Expenses").
- o Any safety net or guarantee provided - there is no safety net or guarantee provided under the Scheme.

In accordance with Regulation 18(15A) of the Regulations, the Trustee shall ensure that no change in the fundamental attributes of the Scheme or the fees and expenses payable or any other change which would modify the Scheme and affect the interest of the Unit Holders will be carried out unless:

- (i) 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
- (ii) the Unit Holders are given an option for a period of 30 days to exit at the prevailing NAV without any Exit Load.

(D) Portfolio Turnover

The portfolio may be churned in order to take advantage of movements in the securities market and to maximize the average returns on the portfolio while maintaining a desirable risk profile and adequate liquidity. The Fund will attempt to balance the increased cost on account of higher portfolio turnover with the benefits derived there from.

The portfolio turnover ratio as on May 31, 2017(last 12 months) was 0.7994.

(E) Investments in Derivatives

In accordance with the SEBI Circular Cir/IMD/DF/11/2010 dated August 18, 2010, investments in derivatives shall adhere to the following restrictions:

Exposure Limits:

- i) The cumulative gross exposure through Equity, Debt and Derivative positions shall not exceed 100% of net assets of the Scheme.
- ii) Mutual Funds shall not write options or purchase instruments with embedded written options.
- iii) The total exposure related to option premium paid must not exceed 20% of the net assets of the Scheme.
- iv) Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
- v) Exposure due to hedging positions may not be included in the above mentioned limits subject to the following
 - a) Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
 - b) Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1 above.
 - c) Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
 - d) The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
 - e) Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1.
 - f) Mutual Funds may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the Scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the Scheme.

The use of derivative instruments is explained below by an example of interest rate swaps.

Interest rate swaps act as a hedge for short-term securities, with the minimum credit risk and cost. The swap agreement is a two-part agreement in which both the parties agree to exchange cash flows based on a specified formula and on specified dates. An Interest Rate Swap (IRS) is a contract between two counter parties to exchange interest payments on specified date(s) over a specified period.

For example one party would pay the other a fixed rate of interest in return for a floating rate. The fixed rate would be known and would remain unchanged for the tenor of the swap while the floating rate will be unknown until after the passage of the reset date. The floating rate is usually a variable benchmark rate like the MIBOR, Bank PLR etc. In the case of IRS the principal amount is not exchanged. The net interest amounts are settled between the counter parties on the settlement date(s) of the contract.

An example of an overnight interest swap is as below:

A mutual fund has inflows of ₹10 crores for 7 days. It intends to deploy the money in the call money market. The call money market is volatile and the fund wants to minimise risk. The fund therefore enters into an interest rate swap wherein it swaps the floating rate (i.e. the daily call money interest) and would receive a fixed rate of say 8%

Details of the swap: Principal ₹10 crore

Start date 3rd January 2017

Maturity date 10th January, 2017

Duration of swap 7 days

Fixed rate 8%

The call rates over the next 7 days as well as the accruals are as below:

Date	Day	Call Rate	Opening Principal	Interest	Closing Principal
3rd January	1	7%	10,00,00,000/-	19,178/-	10,00,19,178/-
4th January	2	8%	10,00,19,178/-	21,922/-	10,00,41,100/-
5th January	3	6%	10,00,41,100/-	16,445/-	10,00,57,545/-
6th January	4	6%	10,00,57,545/-	16,448/-	10,00,73,993/-
7th January	5	9%	10,00,73,993/-	24,675/-	10,00,98,668/-
8th January	6	7%	10,00,98,668/-	19,197/-	10,01,17,865/-
9th January	7	7%	10,01,17,865/-	19,201/-	10,01,37,066/-

Interest on floating leg ₹ 1,37,066/- Interest on fixed leg ₹ 1,53,424/-

Net interest receivable by the fund ₹ 16,358/-

Please note that the above example is hypothetical in nature and the figures etc. are assumed. The transaction costs, if any, associated with such trades may vary from case to case. Actual returns will vary depending on various market-related factors. Such instruments would also carry certain risks like basis point risk, counter party risk etc.

The total exposure to derivative instruments shall not exceed such limits, if any, as may be prescribed by the relevant authorities from time to time.

Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

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

In accordance with SEBI circular DNP/Cir-29/2005 dated September 14, 2005; SEBI circular DNP/Cir-30/2006 dated January 20, 2006 and SEBI circular DNP/Cir-31/2006 dated September 22, 2006 (including circulars issued by SEBI/RBI/other Regulatory bodies thereafter from time to time) Mutual Funds are allowed to trade in derivatives. Mutual Funds can trade in index futures, index options, stock options, stock futures contracts etc. Earlier Mutual Funds were only allowed to use derivatives for hedging and portfolio balancing.

Position Limits for Mutual Funds: (i.e. aggregate of all schemes) Trading Limits (Index Options & Futures)

Position limit for the Mutual Fund in Index Options contracts	On a particular underlying index option contracts ` 500 crore or 15% of the total open interest of the market in index options whichever is higher, per stock exchange.
Position limit for the Mutual Fund in Index Futures contracts	On a particular underlying index ` 500 crore or 15% of the total open interest of the market in index futures whichever is higher, per stock exchange

The above limits are applicable on open positions in all options and futures contracts on a particular underlying index.

Trading Limits (Stock Options & Futures)

For stocks having applicable market-wise position limit (MWPL) of ₹ 500 crore or more	The combined futures and options position limit shall be 20% of applicable MWPL or ₹ 300 crore, whichever is lower and within which stock futures position cannot exceed 10% of applicable MWPL or ₹ 150 crore, whichever is lower.
For stocks having applicable market-wise position limit (MWPL) less than ₹ 500 crore	For stocks having applicable market-wise position limit (MWPL) less than ₹ 500 crore, the combined futures and options position limit would be 20% of applicable MWPL and futures position cannot exceed 20% of applicable MWPL or ₹ 50 crore whichever is lower.
Hedge against a fall in share prices (short futures, short calls and long puts)	Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
Hedge to protect against a rise in share prices (long futures, long calls and short puts)	Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments.

Additional position limit for hedging Hedging Limits

Position Limits applicable for the Scheme:

- For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a mutual fund shall not exceed the higher of:
1% of the free float market capitalization (in terms of number of shares)

OR

- 5% of the open interest in the derivatives contracts on a particular underlying stock (in terms of number of contracts).
- This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
- For index based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

The following example seeking to explain the above limits numerically, are purely illustrative and should not be perceived as any limits or restriction or assurance or otherwise of the probable outcome of such transactions.

Example 1: Using Index futures to increase investment in equities

This strategy is used for generating returns on idle cash or new inflows, pending its investment in equities. There may be a time lag between the inflow of funds and their deployment in equities. If so desired, the AMC would be able to take immediate exposure to equities via index futures. The position in index futures may be reversed in a phased manner, as the funds are deployed in the equity markets.

The scheme has a corpus of ₹ 100 crore and there is an inflow of ₹ 10 crore in a day. The AMC may buy index futures contracts of a value of ₹ 10 crore. Later as the money is deployed in the underlying equities, the value of the index futures contracts can be suitably reduced.

Portfolio	% change in prices	Equity portfolio gain/loss (Rs cr)	Derivative portfolio gain/loss (Rs cr)	Total Portfolio gain/loss (Rs cr)
Rs 100 cr equity exposure	10% rise in equity prices	10	Nil	10
Rs 100 cr equity exposure + Rs 10 cr long position in index Future	10% rise in equity prices	10	1	11
Rs 100 cr equity exposure	10% fall in equity prices	(10)	Nil	(10)
Rs 100 cr equity exposure + Rs 10 cr long position in index Future	10% fall in equity prices	(10)	(1)	(11)

Risks

The strategy of taking a long position in index futures increases the exposure to the market. The long position is positively correlated with the market. However, there is no assurance that the stocks in the portfolio and the index behave in the same manner and thus this strategy may not provide gains perfectly aligned to the movement in the index. The fact that long position will have as much loss as a gain in the underlying index is true only for futures contracts held till maturity. In the event that a futures contract is closed out before its expiry, the quoted price of the futures contract may be different from the gain/loss due to the movement of the underlying index. This is called the basis risk. While futures markets are typically more liquid than the underlying cash market, there can be no assurance that ready liquidity would exist at all points in time, for the Scheme to purchase or close out a specific futures contract.

Example 2: Using Index futures to decrease investment in equities

Similarly, in case of pending outflow of funds from AMC, so in order to reduce exposure in equities it may enter into future contract to sell the index at future date. This position can be unwound over a period in time by simultaneously selling the equity shares from the investment portfolio of the Scheme. Since the price of the futures contracts is expected to be positively correlated with the index, the value of a short position will move in the direction opposite to the movement in the index. The strategy of taking a short position in the index future would reduce the market exposure, in line with the reduced net assets.

The scheme has a corpus of ₹ 100 crore and there is an outflow of ₹ 10 crore in a day, so if fund wishes to reduce exposure to ₹ 90 crore, it would sell index futures worth ₹ 10 crore. Later as the equities are sold, the value of the short index futures contracts can be suitably reduced.

Portfolio	% change in prices	Equity portfolio gain/loss (Rs cr)	Derivative portfolio gain/loss (Rs cr)	Total Portfolio gain/loss (Rs cr)
Rs 100 cr equity exposure	10% fall in equity prices	(10)	Nil	(10)
Rs 100 cr equity exposure + Rs 10 cr long position in index Future	10% fall in equity prices	(10)	(1)	(11)
Rs 100 cr equity exposure	10% rise in equity prices	10	Nil	10
Rs 100 cr equity exposure + Rs 10 cr long position in index Future	10% rise in equity prices	10	1	11

Portfolio Protection Using Index Put and Stock Put Options

The purchase of an index put option gives the scheme the option of selling the index to the writer of the put at a predetermined level of the index, called the strike price. If the index falls below this level, the scheme benefits from the rise in the value of the put option.

Similarly, as a stock hedging strategy, the purchase of a put option on the underlying stock would give the scheme the option to sell the stock to the writer of the option at the predetermined strike price. This would lead to a capping of the loss in value of a stock. The contract value of options on individual stocks will be limited to 5% of the net assets of the Scheme.

Example: Let us assume a scheme with a corpus of ₹ 50 crore. Let us also assume an index level of 1000. The scheme is fully invested (₹ 50 crore. In equities). The scheme purchases a put option on the index with a strike price of 950 for an assumed cost of ₹ 50 lakhs. The following table illustrates the portfolio returns:

% change in index	Index Value	Equity Portfolio Value ₹ In Crore	Option Value ₹ in Crore	Cost of the Put Option ₹ in Crore	Portfolio Value ₹ in Crore	% returns from portfolio
		A	B	C	(A+B+C)	
10	1100	55.0	0	(0.5)	54.5	9
5	1050	52.5	0	(0.5)	52.0	4
(5)	950	47.5	0	(0.5)	47	(6)
(10)	900	45.0	2.5	(0.5)	47	(6)
(15)	850	42.5	5	(0.5)	47	(6)

A similar put option can be purchased on any individual stock and the downside can be capped.

Risks

- The table shows that the portfolio value will not fall below ₹ 47 crore, while the scheme benefits from any increase in stock prices. The table assumes perfect correlation between the equity portfolio and the index. However, this may not be the case. Therefore, the minimum portfolio value cannot be assured, but the loss is expected to be lower in a portfolio with a put option on the index, as compared to a normal portfolio.
- The put option would lead to a gain based on the difference between the strike price and the index level at expiration date, if positive. However, in case the option is reversed before the expiration date, the market price received on the sale of the option may be different from the price calculated.
- While options markets can be more liquid than the underlying cash market, there can be no assurance that ready liquidity would exist at all points in time for the scheme to purchase or close out a specific options contracts.
- In the case of purchase of a stock put, the strategy is a perfect hedge on the expiration date of the put option. On other days, there may be (temporary) imperfect correlation between the share price and the put option, which can potentially take the stock value below the minimum under the hedge.

Note:

Investors are requested to note that references to equity derivatives are applicable to equity portion of Debt Schemes i.e., L&T Monthly Income Plan.

Strategies for Debt Derivatives:

- Bond – OIS Swap:** Under this strategy, the fund manager pays fixed rate on Overnight Indexed Swap (OIS) against an underlying bond of a similar or greater tenor and receives Mumbai Inter-Bank Offer Rate (MIBOR). This is essentially done for hedging interest rate risk or for rebalancing portfolio allocation to fixed and floating rate bonds. Effectively, through this trade the fund manager is able to convert a fixed rate bond into a floating rate MIBOR linked instrument. The trade has exposure to 'basis movement' - the relative movement of bond versus OIS.
- Receive OIS:** Here the fund manager receives fixed rate on OIS against either cash or a floating rate bond of a similar or greater tenor, and pays MIBOR. The objective is to rebalance portfolio in favor of fixed rate exposure if the view is that overnight rates will fall.

- iii) **Buy Interest Rate Futures:** To hedge an underlying exposure of government securities or corporate bonds, the fund manager may sell similar tenor bonds under Interest Rate futures contracts if he has a bearish view. When rates rise, the market value of the gilt/bonds will go down but the market value of the futures contract will go up and hence the overall loss could be minimized.
- iv) **Interest Rate Swaps (IRS):** All swaps are financial contracts, which involve exchange (swap) of a set of payments owned by one party for another set of payments owned by another party, usually through an intermediary (market maker). An IRS can be defined as a contract between two parties (Counter Parties) to exchange, on particular dates in the future, one series of cash flows, (fixed interest) for another series of cashflows (variable or floating interest) in the same currency and on the same principal for an agreed period of time. The exchange of cashflows need not occur on the same date.

Bond markets in India are not very liquid. Investors run the risk of illiquidity in such markets. Investing for short-term periods for liquidity purposes has its own risks. Investors can benefit if the Fund remains in call market for the liquidity and at the same time take advantage of fixed rate by entering into a swap. It adds certainty to the returns without sacrificing liquidity.

- v) **Forward Rate Agreements (FRA):** A FRA is an agreement between two counter parties to pay or to receive the difference between an agreed fixed rate (the FRA rate) and the interest rate prevailing on a stipulated future date, based on a notional amount, for an agreed period. In short, in a FRA, interest rate is fixed now for a future period. The special feature of FRAs is that the only payment is the difference between the FRA rate and the Reference rate and hence are single settlement contracts. As in the case of IRS, notional amounts are not exchanged. However, there is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party to comply with the terms of the contract. To the extent that settlements of contracts are not guaranteed by an exchange or clearing corporation, hence, there is the risk of a counterparty to a deal defaulting in payment.

(F) GUIDELINES FOR INVESTMENTS IN SECURITIZED DEBT: -

1. Rationale for investment in securitized debt and how the risk profile of securitized debt fits into the risk appetite of the Schemes

The risk profile for debt portion of the Schemes is defined as low to medium. The debt portion of the Schemes are intended to be invested in high quality debt instruments like gilts, corporate bonds and money market instruments which would give accrual as well as capital appreciation. Investments would also be made across various tenors depending on interest rate conditions.

The Schemes may invest in securitized debt provided there are suitable opportunities available from time to time. Primarily the reasons for making such investments are:

- i. To increase the yield of the portfolio;
- ii. Provides access to good quality highly rated debt;
- iii. Diversification to multiple asset classes to spread out risk;
- iv. Securitised debt can give access to exposures to various asset backed receivables like mortgage loans, auto loans, commercial vehicle loans etc which may not be directly available.

Hence, investing in good quality rated securitized debt would fit the risk profile of the Schemes/Plans, as it can give high yield and capital appreciation.

2. Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc

The fund management team shall evaluate the originators based on the following parameters:

- Track record;
- Willingness to pay, through credit enhancement facilities etc;
- Ability to pay;
- Business risk assessment, wherein following factors are considered:
 - Outlook for the economy (domestic and global)
 - Outlook for the industry
 - Company specific factors

Apart from above, the fund management team shall critically evaluate the originator and underlying issuer before investing in pool loan or in single loan securitization transactions. The evaluation shall be done based on following parameters which would be captured in a detailed credit note and placed before the Investment Committee (IC) for its approval:

- Default track record/frequent alteration of redemption conditions/covenants;
- High leverage ratios of the ultimate borrower (for single-sell downs) – both on a standalone basis as well on a consolidated level/ group level;
- Higher proportion of reschedulement of underlying assets of the pool or loan, as the case may be;
- Higher proportion of overdue assets of the pool or the underlying loan, as the case may be;
- Poor reputation in market;
- Insufficient track record of servicing of the pool or the loan, as the case may be.

If there are concerns on the above-mentioned issues regarding the originator/underlying issuer, the fund management team would avoid investing in securitization transaction without specific risk mitigant strategies/additional cash/security collaterals/guarantees.

Further, for single sell down structures, the originator's name should be in the approved list of issuers for corporate debt which are laid down separately and are approved by the IC. For any originator who is not in the approved list a separate credit note on the originator needs to be made and approved by the IC. In order to ensure certain standards while investing in securitized debt, the IC has laid down guidelines with respect to minimum rating.

In addition to a detailed credit note prepared in house by the credit analyst, a detailed review and assessment of rating rationale shall be done including interactions with the Company/Agency.

3. Risk mitigation strategies for investments in securitized debt with each kind of originator

The various risks associated with investment in securitized debt include credit risk, liquidity risk, counterparty risk, market risk, prepayment risk and price risk. Investors are requested to refer Risk associated with Securitised Debt and PTC investment mentioned in this Document under the heading "Scheme Specific Risk Factors".

With an objective to make securitized debt investments comparable with the other Debt instruments, the Fund Management team shall follow following risk mitigation strategies:

- i. Minimum rating criteria for short term and long term debt: The minimum rating criteria for investment in less than one year securitized debt would be P1+(SO) or equivalent by any other rating agency whilst for long term investments of more than one year would be AA(SO) or equivalent by any other rating agency. The rating agency also sets certain terms and conditions before assigning the top notch rating. These pertain to collateral and credit enhancements, average seasoning, background of the originator, systems and processes followed by the originator, etc. The rating agency also scrutinizes the legal agreement to assess that the transaction has been structured to protect investors' interests and ensure it's a true sale.
- ii. Maximum tenor of securitized debt: The maximum tenor for any class of securitized debt (door to door maturity) shall be five years (or such other tenor as may be approved by the IC from time to time). This would endeavour that the duration risk and price risk is reduced considerably.
- iii. Maximum single securitized debt exposure: In order to further mitigate risk, the Scheme shall not invest more than 10% (or such other limit as may be approved by IC from time to time) in a single securitized debt structure and on an aggregate basis the investments in securitized debt will be as laid down in the Scheme Information Document. By putting a ceiling on the single issuer exposure, the credit risk is controlled and it also ensures diversification of the Schemes assets.

4. The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments

The table below illustrates the framework that will be applied while evaluating investment decision relating to a pool securitization transaction:

Characteristics/Type of Pool	Mortgage Loan	Commercial Vehicle and Construction Equipment	CAR	Two wheelers	Micro Finance Pools	Personal Loans	Single Sell Downs	Others
Approximate Average maturity (in Months)	36-60 months	12-60 months	12-60 months	12-60 months	15-80 weeks	5 months-3 years	1-60 months	To be applied as and when.
Collateral margin (including cash, guarantees, excess interest spread, subordinate tranche)	3-10%	4-12%	4%-13%	4-15%	5-15%	5-15%	NA	To be applied as and when.
Average Loan to Value Ratio	75%-95%	80%-98%	75%-95%	70%-95%	Unsecured	Unsecured	Secured/Unsecured	To be applied as and when.
Average seasoning of the Pool	3-5 months	3-6 months	3-6 months	3-5 months	2-7 weeks	1-5 months	NA	To be applied as and when
Maximum single exposure range	5%	5%	5%	5%	5%	5%	NA	To be applied as and when.
Average single exposure range %	2-3%	1-3%	1-3%	2-3%	1-2%	1-3%	NA	To be applied as and when.

Other Risk mitigating measures:

- Size of the loan
The ticket size of the loan varies depending on the type of pool being securitized. Hence, the credit analyst would accordingly discern the same at the time of investment. For example, the average ticket size of loan in a microfinance pool may be in the range of ₹ 5,000 to ₹ 25,000, whereas in a mortgage pool it may be in the range of ₹ 1,000,000 to ₹ 10,000,000.
Here the analysis would take into account the general trend in ticket size of similar types of pools rated in the past.
- Average original maturity of the pool
This indicates the original repayment period and whether the loan tenors are in line with industry averages and borrower's repayment capacity. To illustrate, in a car pool consisting of 60 month contracts, the original maturity and the residual maturity of the pool viz. number of remaining installments to be paid gives a better idea of the risk of default of the pool itself. If in a pool of 100 car loans having original maturity of 60 months, if more than 70% of the contracts have paid more than 50% of the installments and if no default has been observed in such contracts, this is a far superior portfolio than a similar car loan pool where 80% of the contracts have not even crossed 5 installments.
- Loan to Value Ratio As mentioned above.
- Average seasoning of the pool As mentioned above.
- Default rate distribution
The fund management team shall generally ensure that all the contracts in the pools are current to ensure zero default rate distribution. Indicates how much % of the pool and overall portfolio of the originator is current, how much is in 0-30 DPD (days past due), 30-60 DPD, 60-90 DPD and so on. The rationale here being, as against 0-30 DPD, the 60-90 DPD is certainly a higher risk category.
- Geographical Distribution
A geographically well diversified pool of receivables in a securitized debt structure is preferable as it mitigates risk by avoiding undue concentration. Such information is typically disclosed in the rating rationale or the Information Memorandum of the issue and would be analysed at the time when investment is considered.
- Credit enhancement facility/Liquid facility
Most originators/issuers of securitized debt provide for various types of credit enhancement or liquidity which are taken into due consideration by the rating agency.
- Structure of the pool
The legal structure as well as the cash flows of the pool would be analysed including factors such as whether it's a par/premium structure at the time of investment.

However, investors are requested to note that that most of the above mentioned factors are not applicable to single loan sell downs which are comparable to a plain vanilla bond or debenture. Here the entire risk is only on the originator/borrower and hence the borrower's risk profile, financials etc are to be analysed before arising at an investment decision. As mentioned earlier, the originator would have to be in the approved list of corporate debt, which is reviewed and approved by the Investment Committee.

Investors are requested to note that the above format and factors mentioned in point no. 4 shall be mentioned in the credit note at the time of investment in any securitized debt.

5. Minimum retention period of the debt by originator prior to securitization and Minimum retention percentage by originator of debts to be securitized

Investors are requested to refer point number 2, 3 and 4 above and Table mentioned herein above which illustrates the average seasoning of the debt by the originator prior to securitization and additional collaterals taken against each type of asset class, which is preferred over the minimum retention percentage by the originator of the loan.

However, above shall be subject to RBI Guidelines/Circulars, as amended from time to time.

6. The mechanism to tackle conflict of interest when the mutual fund invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme of the fund

All investments made by the Scheme will be made in accordance with its investment objectives, investment focus, investment patterns/policies and subject to SEBI (Mutual Funds) Regulations, 1996. At the time of investment the exposure of the originator in the Scheme shall be explicitly mentioned in the credit note which is then approved by IC. To ensure that there is no conflict of interest (in case the originator holds investments in the Scheme); the fund management team shall ensure that the issue is not completely subscribed to by them and that there are other investors as well. Accordingly, total issue amount and the amount subscribed to by the Scheme shall be specified in the credit note. Subsequently, if the originator makes investments in the Scheme this need not necessarily be due to subscription to their issue but can be based on other parameters like fund performance etc.

7. The resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt

The investments in securitized debt are done after appropriate research by the credit analyst. The credit analyst goes through the Draft Information Memorandum, rating rationale, underlying receivables, pool principal, financials etc and prepares a credit note for investments in securitized debt. The ratings are monitored on a daily basis by way of e-mail by the credit analyst after tracking the websites of all the major rating agencies

Investors are requested to note that the information contained in this Guideline is based on an Internal Securitization Policy and on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, investment strategy, risk mitigation measures and other information contained herein may change without notice.

(G) Product Differentiation

The investment themes of the existing schemes of the Mutual Fund (along with the asset under management and number of folios) are as stated below:

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/ Strategy	Differentiation	AUM as on May 31, 2017 (₹ in crores)	Number of Folios as on May 31, 2017
1.	L&T Midcap Fund	a) Equity and equity related instruments: 80%-100% of net assets. b) Debt Securities, Securitized Debt & Money Market instruments (including cash/ call money): 0 - 20% of net assets.	The investment strategy of the Scheme would be primarily to invest in mid cap equity and equity related securities as mentioned in the investment objective of the Scheme. The Scheme will invest in a universe of stocks, which has been arrived at using various filters like management quality, liquidity, competitive position and valuations. Using various analytical tools, management meetings and so on, the universe is continuously updated by our investment team. The strategy will be to build up diversified portfolio of quality stocks, with medium to long term potential	The Scheme seeks to generate return by investing primarily in midcap stocks as per the investment objective and asset allocation. The Scheme will invest primarily in companies whose market capitalization falls between the highest and the lowest constituent of the Nifty Free Float Midcap 100 Index.	953.94	66,477
2.	L&T Equity Fund	a) Equity and equity related securities: 80%-100% of net assets. b) Money market instruments: 0-20% of net assets.	The investment approach is bottom-up stock picking. The Scheme seeks to add the best opportunities that the market presents, without any sector/cap bias. The key features of the Fund's investment strategy include diversification, bottom-up stock picking and no cap bias.	The Scheme is a diversified open-ended equity scheme that predominantly invests in the Indian markets without any sector or market cap bias. The Scheme does not have any style bias. The investment approach is bottom up stock picking.	2,904.79	1,51,546

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/ Strategy	Differentiation	AUM as on May 31, 2017 (₹ in crores)	Number of Folios as on May 31, 2017
3.	L&T Tax Saver Fund	<p>a) Equity and equity related instruments: 80%-100% of net assets.</p> <p>b) Debt* and Money market instruments: 0 - 20% of net assets.</p> <p>*Investment in securitized debt, if undertaken, will not exceed 20% of corpus of the Scheme.</p>	<p>The Scheme will endeavor to generate superior return by investing in equity and equity related instruments across the market capitalizations. The Scheme will use top-down/ bottom-up stock selection to build its portfolio.</p> <p>The investment strategy of the AMC is directed to investing in stocks, which, in the opinion of the Investment Manager, are priced at a material discount to their intrinsic value. Such intrinsic value is a function of both past performance and future growth prospects. The process of discovering the intrinsic value is through in-house research supplemented by research available from other sources.</p>	<p>The Scheme follows a multi-cap investment approach i.e., the Scheme invests in a well-diversified portfolio of equity and equity related instruments across all ranges of market capitalization. The Scheme enables the investors to get income tax rebate as per the prevailing Tax Laws, subject to lock in period of 3 years from the date of allotment.</p>	30.96	9,739
4.	L&T India Special Situations Fund	<p>a) Equity and equity related securities: 80%-100% of net assets.</p> <p>b) Money market instruments: 0-20% of net assets.</p>	<p>The Scheme is a diversified equity fund seeking to invest in undervalued companies for long term investment with key theme focus being "Special Situations" - these are situations that are out-of-the-ordinary and which therefore present interesting stock picking opportunities. The type of companies which falls within the scope of such Special Situations include but are not limited to:</p> <ul style="list-style-type: none"> • Companies with recovery potential. • Companies whose growth potential, may not be fully recognised by the market. • Companies with hidden/ undervalued assets whose value, may not be fully recognised by the market. • Companies with interesting product pipelines which could offer good earnings potential. • Companies undertaking corporate restructuring. • Companies which could be potential candidates for mergers and acquisitions related activities. <p>Such investments will be made across sectors and market caps.</p>	<p>The Scheme is a diversified, thematic open-ended equity scheme. The key theme focus is seeking investment opportunities in companies that could be facing situations that are out of the ordinary ("Special Situations").</p>	961.63	78,083
5.	L&T Tax Advantage Fund	<p>a) Equity and equity related securities: 80%-100% of net assets.</p> <p>b) Money market instruments: 0-20% of net assets.</p>	<p>The investment strategy adopted by the Scheme is similar to L&T Equity Fund. However, it differs to a certain extent on account of the mandatory lock-in period for the subscriptions received under the Scheme.</p>	<p>The Scheme is an equity linked savings Scheme as per the Equity Linked Savings Scheme, 2005 notified by Ministry of Finance (Department of Economic Affairs). The Scheme is a diversified equity Scheme with a mandatory 3 year lock-in period. The Scheme predominantly invests in the Indian markets without any sector or market cap bias.</p>	2,257.05	2,26,841

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/ Strategy	Differentiation	AUM as on May 31, 2017 (₹ in crores)	Number of Folios as on May 31, 2017
6.	L&T India Large Cap Fund	<p>a) Equity and equity related securities (including Indian and foreign equity securities as permitted by SEBI/RBI): 80%-100% of net assets.</p> <p>b) Money market instruments: 0-20% of net assets.</p>	<p>The Scheme will primarily be a diversified equity fund which will likely (in normal market conditions) invest predominantly in large cap stocks to generate long term capital appreciation.</p> <p>The investment approach is bottom- up stock picking. A limited exposure to various equity derivatives instruments is likely - for the purposes of hedging, portfolio balancing and optimizing returns.</p>	The Scheme is a diversified, equity scheme that invests largely in large cap stocks to generate long term capital appreciation.	399.33	55,920
7.	L&T Infrastructure Fund	<p>a) Equity and equity related instruments (including equity derivative instruments): 65%-100% of net assets.</p> <p>b) Debt and Money market instruments *: 0 - 35% of net assets.</p> <p>* Investment in securitized debt, if undertaken, will not exceed 35% of net assets of the scheme.</p>	<p>The Scheme will invest primarily in companies that are engaged in the area of infrastructure. The industries that fall under infrastructure sector would broadly include Banking & Financial Services, Cement & Cement Products, Capital Goods, Construction & related Industry, Electrical & Electronic components, Energy, Engineering, Metals/Mining/ Minerals, Housing, Oil & Gas and Allied Industries, Petroleum & Related Industry, Ports, Power and Power Equipment, Telecom, Transportation. The Scheme will also use derivative instruments such as Index/stock futures or options for portfolio rebalancing, hedging and return optimization.</p>	The Scheme will predominantly invest in securities of the companies in the infrastructure sector.	513.43	36,323
8.	L&T India Value Fund	<p>Equity and equity related securities:</p> <p>a) Indian equity securities: 80- 100% of net assets.</p> <p>b) Foreign Securities including overseas ETFs (as permitted by SEBI/RBI): 0-10% of net assets.</p> <p>c) Debt Securities, Money market instruments, Cash and domestic ETFs: 0-20% of net assets.</p>	<p>The Fund Managers aim to identify undervalued stocks having the potential to deliver long term superior risk-adjusted returns.</p> <p>Undervalued stocks would include stocks which the Fund Managers believe are trading at less than their assessed values.</p>	The Scheme is a diversified, open-ended, value style bias equity fund that invests largely in undervalued companies across sectors and market caps. Such companies include companies whose shares, as per fund managers' analysis, are trading at less than their assessed values.	4,254.40	2,27,604
9.	L&T India Prudence Fund	<p>a) Equity and equity related securities: 65%-75% of net assets.</p> <p>b) Debt and money market instruments including units of debt/fixed income schemes launched by mutual funds registered with SEBI: 25%- 35% of net assets.</p>	<p>For equity and equity related instruments, the Fund Manager(s) will generally aim to identify stocks which as per the Fund Manager's belief are sound, but which are mispriced. The Fund Manager(s) does this by analyzing a company's business model and financial parameters, valuations and business expectations.</p> <p>For investments in debt and money market instruments, the portfolio will be constructed and managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement.</p> <p>Capital appreciation opportunities could be explored by extending credit and duration exposure.</p>	The Scheme is an open ended equity growth fund wherein the maximum exposure to equity and equity related securities is 75% and minimum exposure to debt and money market instruments (including units of debt/fixed income scheme launched by mutual fund registered with SEBI) is 25% of net assets.	4,679.49	1,14,492

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/ Strategy	Differentiation	AUM as on May 31, 2017 (₹ in crores)	Number of Folios as on May 31, 2017																					
10.	L&T Dynamic Equity Fund	<p>A. Equity and Equity related instruments: 65%-80% of net assets.</p> <p>A1. Net long equity: 20-80%</p> <p>A2. Equity and equity derivatives (arbitrage opportunities): 0-60%</p> <p>B. Debt, Money Market Instruments and Government Securities (including CBLO/ reverse repos, credit default swaps, equity linked debentures, margin money and securitized debt): 20- 35%</p>	<p>The Scheme aims to dynamically manage the allocation across unhedged equity, hedged equity and debt and money market instruments using the PE ratio based asset allocation model.</p> <p>The net long equity allocation would be decided based on the weighted average P/E ratio of Nifty 50 Index as per the asset allocation model shown below.</p> <table border="1"> <thead> <tr> <th>Nifty 50 Index weighted average P/E range</th> <th>Unhedged equity allocation</th> <th>Hedged equity allocation</th> </tr> </thead> <tbody> <tr> <td>Upto 14</td> <td>70% to 80%</td> <td>0 to 10%</td> </tr> <tr> <td>14-16</td> <td>60% to 70%</td> <td>0 to 20%</td> </tr> <tr> <td>16-18</td> <td>50% to 60%</td> <td>5% to 30%</td> </tr> <tr> <td>18-20</td> <td>40% to 50%</td> <td>15% to 40%</td> </tr> <tr> <td>20-22</td> <td>30% to 40%</td> <td>25% to 50%</td> </tr> <tr> <td>Above 22</td> <td>20% to 30%</td> <td>35% to 60%</td> </tr> </tbody> </table>	Nifty 50 Index weighted average P/E range	Unhedged equity allocation	Hedged equity allocation	Upto 14	70% to 80%	0 to 10%	14-16	60% to 70%	0 to 20%	16-18	50% to 60%	5% to 30%	18-20	40% to 50%	15% to 40%	20-22	30% to 40%	25% to 50%	Above 22	20% to 30%	35% to 60%	The Scheme follows a dynamic asset allocation strategy which aims to change the allocation across unhedged equity, hedged equity and debt and money market instruments using a P/E based asset allocation model.	442.45	13,513
Nifty 50 Index weighted average P/E range	Unhedged equity allocation	Hedged equity allocation																									
Upto 14	70% to 80%	0 to 10%																									
14-16	60% to 70%	0 to 20%																									
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18-20	40% to 50%	15% to 40%																									
20-22	30% to 40%	25% to 50%																									
Above 22	20% to 30%	35% to 60%																									
11.	L&T Arbitrage Opportunities Fund	<p>a) Equity and equity related securities and equity derivatives: 65% to 90% of net assets.</p> <p>The Scheme may invest in Foreign Securities upto 10% net assets subject to the Eligible Investment Amount.</p> <p>The Scheme may invest upto 90% of net assets in equity derivatives.</p> <p>b) Debt and money market instruments including units of liquid schemes launched by mutual fund: 10% to 35% of net assets.</p> <p>In the event of adequate arbitrage opportunities not being available in the equity and derivative markets, 100% of the portfolio may be invested in short term debt and money market instruments (including units of liquid schemes of mutual funds).</p>	<p>The investment strategy includes identifying and investing into arbitrage opportunities between spot/cash and futures prices of individual stocks. The Scheme may also invest in debt and money market securities instruments.</p> <p>The Scheme will deploy "Cash and Carry Arbitrage" strategy wherein the Fund Manager will evaluate the difference between price of an individual stock in the futures market and in the spot/cash market.</p>	The Scheme seeks to generate return by investing in arbitrage opportunities in the cash and derivatives segments of the market as per the investment objective and asset allocation.	160.05	1,190																					
12.	L&T Business Cycles Fund	<p>a) Equity and equity related securities (including Indian and foreign equity securities as permitted by SEBI/RBI) : 65% to 100% of net assets</p> <p>b) Debt and money market instruments: 0% to 35% of net assets</p>	The Scheme is a diversified equity fund which invests predominantly in equity and equity related securities with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.	The Scheme is an open-ended equity scheme. The Scheme Invests predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.	1,009.37	54,149																					

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/ Strategy	Differentiation	AUM as on May 31, 2017 (₹ in crores)	Number of Folios as on May 31, 2017
13.	L&T Equity Savings Fund	Equity and equity related instruments: 65% to 90% of the net assets A1. Equity and equity derivatives (arbitrage opportunities): 35% to 70% of the net assets A2. Net long equity: 20% to 30% of the net assets Debt, Money Market Instruments and Government Securities (including CBLO/ reverse repos, Credit default swaps, equity linked debentures, margin money and securitized debt): 10% to 35% of the net assets	The Scheme would primarily focus on investing in arbitrage opportunities in the cash and derivatives segment of the equity market and debt and money market instruments. The Scheme looks to invest a portion of the portfolio in equity and equity related instrument, without any hedging, with a view to generate long term capital appreciation.	The Scheme looks to invest in a mix of arbitrage opportunities in cash and derivative markets, debt and corporate bonds, along with un-hedged equity exposure. The Scheme aims to generate long term appreciation of capital which is commensurate with the overall level of risk undertaken which is expected to be lower than a normal equity scheme.	68.09	3,146
14.	L&T Triple Ace Bond Fund	a) Debt and Government securities (including cash/call money): 80%-100% of net assets. b) Money market instruments (including cash/call money): 0-20 % of net assets	The corpus of the Scheme would be invested primarily in debt market securities, such as non-convertible debentures, bonds issued by corporates, banks and government, commercial paper, certificates of deposit and other money market instruments. Since the securities with the highest credit rating should have the least risk, the investments is made predominantly in corporate securities (bonds, debentures & commercial papers) with a credit rating of "AAA" ascribed by CRISIL or an equivalent credit rating assigned by other agencies. The Scheme may also invest in privately placed debt of such AAA rated companies.	The Scheme would invest primarily in securities rated by CRISIL or any other rating agency. Also, the Scheme invests atleast 80% of the investments in debt and government securities.	263.37	2,197
15.	L&T Ultra Short Term Fund	a) Debt securities: 0-100% of net assets. b) Money market instruments (including cash/call money): 0 - 100 % of net assets	In line with the investment objective, the investments would be made in fixed income securities including money market instruments with low to moderate risk. The Fund Management team would apply multiple, objective criteria for selection of securities in the portfolio. These criteria would include yield, credit rating, tenure, liquidity and value added features of the instrument.	The Scheme can invest in a mix of Debt securities and Money Market Instruments. However, the Scheme can invest in securities having maturity of more than 91 days.	3,339.05	7,529
16.	L&T Gilt Fund	a) Government Securities including Treasury Bills: 80%-100% of net assets. b) Money market instruments (including CBLO/reverse repos): 0-20% of net assets.	The Fund Management team endeavors' to meet the investment objective whilst maintaining a balance between safety, liquidity and the profitability aspect of various investments. The Scheme shall be actively managed and the Fund Management team shall formulate active view of the interest rate movement by monitoring various parameters of the Indian economy, as well as developments in global markets.	The Scheme as per the asset allocation pattern has to invest a minimum of 80% in Government Securities and Treasury bills.	191.01	4,849

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/ Strategy	Differentiation	AUM as on May 31, 2017 (₹ in crores)	Number of Folios as on May 31, 2017
17.	L&T Liquid Fund	<p>a) Debt securities: 0-100% of net assets.</p> <p>b) Securitised Debt: 0-100% of net assets.</p> <p>c) Money market instruments (including cash/call money): 20%-100% of net assets.</p>	The Fund Management team endeavors to meet the investment objective whilst maintaining a balance between safety, liquidity and the return aspect of various investments.	The Scheme is categorized as a liquid Scheme and the Scheme cannot buy debt or money market instruments with maturity greater than 91 days.	8,897.08	7,922
18.	L&T Monthly Income Plan*	<p>a) Debt, Money Markets and Government securities (including cash/call money): 80%-100% of net assets.</p> <p>b) Equity and Equity Related instruments: 0-20% of net assets.</p> <p>c) Securitised Debt: 0 -40% of net assets.</p>	<p>The Fund Manager shall formulate a view of the interest rate movement based on various parameters of the Indian economy, as well as developments in global markets.</p> <p>For Equity portion of the Portfolio, the Fund Manager shall follow a structured investment process. The Scheme endeavours by investing only in those companies that have been thoroughly researched in house.</p>	<p>The Scheme is categorized as an income scheme with marginal allocation of upto 20% towards equities and equity related instruments.</p> <p>The Scheme carries risks associated with equities; as marginal portion is invested equity and equity related instruments.</p>	55.04	2,488
19.	L&T Floating Rate Fund	<p>a) Floating Rate Securities and Money Market Instruments: 65%-100% of net assets.</p> <p>b) Debt Instruments including Floating Rate Securities: 0 - 35 % of net assets.</p>	<p>In line with the investment objective of the Scheme, the investments would be made predominately in a portfolio comprising substantially of floating rate debt/money market instruments, fixed rate debt/ money market instruments swapped for floating rate returns, and fixed rate debt securities, Government securities and money market instruments.</p> <p>The Fund Manager would apply multiple objective criteria for selection of securities in the portfolio. These criteria would include yield, credit rating, tenure, liquidity and value added features of the instrument.</p>	The Scheme invests minimum of 65% of assets in Floating Rate securities and money market instruments.	629.36	1,412
20.	L&T Flexi Bond Fund	<p>a) Debt Instruments including securitized debt: Upto 100% of net assets.</p> <p>b) Money Market instruments: Upto 100% of net assets.</p>	The portfolio will be constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. Capital appreciation opportunities could be explored by extending credit and duration exposure. The fund management team will take an active view of the interest rate movement supported by quantitative research, to include various parameters of the Indian economy, as well as developments in global markets.	<p>The Scheme is an open-ended income scheme that invests in debt and money market instruments to generate reasonable returns.</p> <p>The portfolio is constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement.</p>	94.02	1,333

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/ Strategy	Differentiation	AUM as on May 31, 2017 (₹ in crores)	Number of Folios as on May 31, 2017
21.	L&T Cash Fund	<p>a) Certificates of deposit issued by banks, bank fixed deposits, treasury bills, CBLO, Repo/ reverse repo: 65% to 100% of net assets.</p> <p>b) Commercial papers and other debt instruments including securitised debt: 0 to 35% of net assets.</p>	<p>The portfolio will be constructed and managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. As the interest rate risk of the portfolio is likely to be similar to that of the money market curve, in line with the investment objective, a significant proportion of the total returns is likely to be in the form of income yield or accrual.</p>	<p>The Scheme is an open-ended liquid scheme as defined under the SEBI Regulations and the Scheme invests only in debt/money market securities with maturity of up to 91 days. The interest rate risk of the portfolio of the Scheme is likely to be similar to that of money market curve. In case of exposure to rated money market and debt instruments, the Fund Manager will invest in instruments that are rated AAA/A1+ or equivalent to the extent of at least 90% of investments in the rated instruments.</p>	368.59	6,554
22.	L&T Banking and PSU Debt Fund	<p>a) Debt and money market instruments/ securities issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs): 100% to 80% of net assets.</p> <p>b) Debt and money market instruments/ securities issued by other entities*: 0% to 20% of net assets. *includes investments in Treasury bills and instruments/ securities issued by the Central Government and State Government.</p>	<p>The portfolio will be constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. The portfolio will primarily be invested in debt and money market instruments consisting predominantly of securities issued by entities such as Banks, Public Sector undertakings (PSUs) and Public Financial Institutions (PFIs)</p> <p>The Fund will typically invest in short to medium term securities and as a result significant proportion of the total returns is likely to be in the form of income yield or accrual. Selective capital appreciation opportunities could be explored by extending credit and duration exposure after a careful analysis by the fund manager and considering the risk reward situation prevailing in the fixed income market at that point of time.</p>	<p>The portfolio will primarily be invested in debt and money market instruments consisting predominantly of securities issued by entities such as Banks, Public Sector undertakings and Public Financial Institutions (PFIs).</p>	443.92	1,007
23.	L&T Income Opportunities Fund	<p>a) Debt instruments including securitised debt: 0-100% of net assets.</p> <p>b) Money market instruments: 0-100% of net assets. (Average maturity shall not exceed 3 years) (Fund will invest predominantly in corporate debt).</p>	<p>The percentage of investment in various fixed income securities will be decided after considering the economic environment, the performance of the corporate sector and general liquidity, prevailing political conditions and other considerations in the economy and markets.</p>	<p>The Scheme has flexibility to invest in all debt asset classes such as fixed income securities, floating rate debt securities, money market securities and other debt instruments. Further, it can invest across various tenors ranging from short term to long term.</p>	2,780.68	10,939

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/ Strategy	Differentiation	AUM as on May 31, 2017 (₹ in crores)	Number of Folios as on May 31, 2017
24.	L&T Short Term Income Fund	<p>a) Debt Instruments and money market instruments with average maturity less than or equal to two years: 65%-100% of net assets.</p> <p>b) Debt Instruments and money market instruments with average maturity of more than two years: 0 - 35% of net assets.</p>	<p>The portfolio will be constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement.</p> <p>The fund management team will take an active view of the interest rate movement supported by quantitative research, to include various parameters of the Indian economy, as well as developments in global markets. Investment views/decisions will be a combination of credit analysis of individual exposures and analysis of macro-economic factors to estimate the direction of interest rates and level of liquidity.</p>	<p>The Scheme is an open-ended debt scheme that invests at least 65% of its net assets in debt/money market instruments with average maturity less than or equal to 2 years and maximum of 35% of its net assets in debt/ money market instruments with average maturity greater than 2 years.</p> <p>The modified duration of the portfolio of the Scheme is likely to be up to 3 years, while the maximum residual maturity of the portfolio will be up to 5 years.</p>	744.93	5,214
25.	L&T Long Term Advantage Fund- I	<p>a) Equity and equity related instruments: 80%-100% of net assets.</p> <p>b) Debt Securities and money market instruments: 0% - 20% of net assets.</p>	<p>The investment policies shall be framed in accordance with SEBI (Mutual Funds) Regulations, 1996 and rules and guidelines for Equity Linked Savings Scheme (ELSS), 2005 (and modifications to them).</p> <p>Consistent with the objective of the Scheme and subject to Regulations, the corpus of the Scheme will be invested in equities, cumulative convertible preference shares and fully convertible debentures and bonds of companies. Investment may also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of twelve months.</p>	<p>The Scheme is a 10 year close-ended Equity Linked Saving Scheme, subject to a lock in for a period of three years from date of allotment.</p> <p>The Scheme is a Close-ended Equity Linked Tax Saving Scheme. Redemptions can be made only after completion of lock-in-period of 3 years from the date of allotment of the units proposed to be redeemed, at NAV based prices.</p>	2.32	2,076
26.	L&T Short Term Opportunities Fund	<p>a) Debt and Money Market Instruments with residual maturity upto 2 years: 75%-100% of net assets.</p> <p>b) Debt Instruments with residual maturity greater than 2 years and less than 5 years: 0-25% of net assets.</p>	<p>The Scheme shall follow an active duration management strategy.</p> <p>The fund manager shall manage the fund based on the outlook on interest rates and liquidity etc. Efficient portfolio construction shall be used to manage interest rate risk and credit risk across different asset class and duration buckets, and optimize risk-adjusted returns.</p>	<p>The Scheme invests minimum of 75 % of assets in Debt and Money Market Instruments with maturity upto 2 years and upto 25% in Debt Instruments with maturity greater than 2 years.</p>	3,358.12	2,424
27.	L&T Emerging Businesses Fund	<p>a) Equity and equity related securities of small cap companies: 50%-100% of net assets</p> <p>b) Equity and equity related securities (including Indian and foreign equity securities as permitted by SEBI/RBI) and Debt and money market instruments: 0-35% of net assets</p>	<p>The Scheme will primarily be a diversified equity fund which will invest at least 50% of the portfolio in small cap stocks to generate long term capital appreciation. Small cap stocks will comprise of any equity and equity related instruments of companies that are beyond top 200 companies based on the market capitalization. The investment approach is bottom-up stock picking.</p>	<p>The Scheme seeks to generate return by investing primarily in emerging companies (small cap stocks) as per the investment objective and asset allocation.</p> <p>Emerging companies are businesses which are typically in the early stage of development and have the potential to grow their revenues and profits at a higher rate as compared to broader market.</p>	1,057.75	55,824

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/ Strategy	Differentiation	AUM as on May 31, 2017 (₹ in crores)	Number of Folios as on May 31, 2017
28.	L&T Resurgent India Corporate Bond Fund	<p>a) Corporate debt instruments* including securitized debt: 80-100% of net assets.</p> <p>b) Money market instruments: 0-20% of net assets.</p> <p>*Corporate debt instruments would include all debt securities issued by entities such as banks, companies, Public Sector Undertakings, Municipal Corporations, body corporates, etc.</p>	The Scheme would primarily focus on investing in debt securities of fundamentally strong companies in growth sectors which are closely associated with the resurgence of domestic economy, with a flexibility to follow more conservative investment approach during economic downturns.	<p>To seek to generate income by investing primarily in debt and money market securities of fundamentally strong corporates/companies in growth sectors which are closely associated with the resurgence of domestic economy, with a flexibility to follow more conservative investment approach during economic downturns.</p> <p>There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.</p>	1,751.52	4,877

^ The Scheme may invest in Foreign Securities upto 10% of its net assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI/RBI from time to time.

*Monthly Income is not assured and is subject to the availability of distributable surplus.

For the exact asset allocation pattern and investment pattern/investment strategy, investors are requested to refer to the Scheme Information Documents of the respective schemes.

(H) Investment Restrictions

As per the Trust Deed read with the Regulations, the following investment restrictions apply in respect of the Scheme at the time of making investments. However, all investments by the Scheme will be made in accordance with the investment objective, investment strategy and investment pattern described previously.

Further, the Trustee Company/AMC may alter the above restrictions from time to time, and also to the extent the Regulations change and as permitted by RBI, so as to permit the Scheme to make its investments in the full spectrum of permitted investments in order to achieve its investment objectives.

- (i) No Scheme shall invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company.

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

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

- (ii) No Scheme shall invest more than 10% of its Net Asset Value in unrated debt instruments (irrespective of residual maturity) issued by a single issuer and the total investment in such instruments shall not exceed 25% of the net assets of the Scheme.
- (iii) The Mutual Fund under all its schemes shall not own more than 10% of any company's paid-up capital carrying voting rights. For the purpose of determining the above limit, a combination of positions of the underlying securities and stock derivatives will be considered.
- (iv) Transfers of investments from the Scheme to another Scheme in the Mutual Fund shall be made only if, -
- (a) such transfers are done at the prevailing market price for quoted instruments on spot basis.
Explanation - "spot basis" shall have the same meaning as specified by stock exchange for spot transactions.
- (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.
- (v) The Scheme may invest in another scheme managed by the same AMC or by the asset management company of any other mutual fund without charging any fees, provided that aggregate inter scheme investment made by all 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 Fund.
- (vi) The Scheme shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.
Provided that the Mutual Fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.
Provided that the Mutual Fund may enter into derivatives transactions in a recognised stock exchange, subject to such guidelines as may be specified by SEBI.
Provided further that the sale of government securities already contracted for purchase shall be permitted in accordance with the guidelines issued by RBI in this regard.
- (vii) The Mutual Fund shall, get the securities purchased or transferred in the name of the Mutual Fund on account of the Scheme, wherever investments are intended to be of long term nature.
- (viii) Pending deployment of funds of the Scheme in terms of its investment objectives, the Scheme may invest its funds in short term deposits of scheduled commercial banks, subject to the following guidelines for parking of funds in short term deposits of scheduled commercial banks, subject to the following guidelines for parking of funds in short term deposits of scheduled commercial banks laid down by SEBI vide its circular dated April 16, 2007 and such other guidelines as may be specified by SEBI from time to time:

- “Short Term” for parking of funds shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
- The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with the approval of the Trustee.
- Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
- The Scheme shall not park funds in short-term deposit of a bank which has invested in the said Scheme.
- The above norms do not apply to term deposits placed as margins for trading in cash and derivatives market. However, all term deposits placed as margins shall be disclosed in the half yearly portfolio statements under a separate heading. Details such as name of bank, amount of term deposits, duration of term deposits, percentage of NAV should be disclosed.
- (ix) The Scheme shall not make any investment in;
 - (a) any unlisted security of an associate or group company of the Sponsor; or
 - (b) any security issued by way of private placement by an associate or group company of the Sponsor; or
 - (c) the listed securities of group companies of the Sponsor which is in excess of 25% of the net assets.
- (x) The Scheme shall not make any investment in any fund of funds scheme.
- (xi) The Scheme shall not invest more than 10% of its net assets in the equity shares or equity related instruments of any company. For the purpose of determining the above limit, a combination of positions of the underlying securities and stock derivatives will be considered.
- (xii) The Scheme shall not invest more than 5% of its net assets in the unlisted equity shares or equity related instruments.
- (xiii) No term loans for any purpose may be advanced by the Fund and the Fund shall not borrow except to meet temporary liquidity needs of the Scheme for the purpose of repurchase, redemption of Units or payment of interest or dividends to Unit Holders, provided that the Fund shall not borrow more than 20% of the net assets of the Scheme and the duration of such a borrowing shall not exceed a period of 6 months.
- (xiv) Transactions in government securities can only be undertaken in dematerialised form. The Scheme will comply with any other Regulations applicable to the investments of mutual funds from time to time.

Investment Restrictions pertaining to derivatives:

In accordance with SEBI circulars dated September 14, 2005, January 20, 2006, September 22, 2006 and August 18, 2010, the following conditions shall apply to the Scheme's' participation in the derivatives market. Please note that the investment restrictions applicable to the Scheme's' participation in the derivatives market will be as prescribed or varied by SEBI or by the Trustees (subject to SEBI requirements) from time to time.

- (i) Position limit for the Mutual Fund in index options contracts

The position limit for the Mutual Fund in index options contracts shall be as follows:

 - (a) The Mutual Fund's position limit in all index options contracts on a particular underlying index shall be ₹ 500 crores or 15% of the total open interest of the market in index options, whichever is higher, per Stock Exchange.
 - (b) This limit would be applicable on open positions in all options contracts on a particular underlying index.
- (ii) Position limit for the Mutual Fund in index futures contracts

The position limit for the Mutual Fund in index futures contracts shall be as follows:

 - (a) The Mutual Fund's position limit in all index futures contracts on a particular underlying index shall be ₹ 500 crores or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.
 - (b) This limit would be applicable on open positions in all futures contracts on a particular underlying index.
- (iii) Additional position limit for hedging for the Mutual Fund

In addition to the position limits at point (i) and (ii) above, the Mutual Fund may take exposure in equity index derivatives subject to the following limits:

 - (a) Short positions in index derivatives (short futures and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
 - (b) Long positions in index derivatives (long futures and, long calls) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments.
- (iv) Position limit for the Mutual Fund for stock based derivative contracts

The position limit for the Mutual Fund in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts shall be as follows:

For stocks having applicable market-wise position limit (MWPL), the combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).
- (v) Position limit for the Scheme

The position limit/disclosure requirements for the Scheme shall be as follows:

 - (a) For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of the Scheme shall not exceed the higher of:
 - 1% of the free float market capitalisation (in terms of number of shares) Or
 - 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).
 - (b) For index based contracts, the Mutual Fund shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a stock exchange.

- (vi) The cumulative gross exposure through equity, debt and derivative positions will not exceed 100% of the net assets of the Scheme.
- (vii) The Scheme cannot write options or purchase instruments with embedded written options.
- (viii) In case the Scheme invests in options, the option premium shall not exceed 20% of the net assets of the Scheme.
- (ix) Cash or cash equivalents with residual maturity of less than 91 days will not be treated as creating any exposure.
- (x) Derivatives positions for hedging purposes will not be included in the aforesaid limits subject to compliance with the requirements mentioned in SEBI Regulations.
- (xi) The Scheme may enter in to plain vanilla interest rate swaps for hedging purposes with a counter party which is recognized as a market maker by RBI. Further, the value of the notional principal in such cases will not exceed the value of respective existing assets being hedged by the Scheme.
- (xii) In case of interest rate swaps, the exposure to a single counterparty shall not exceed 10% of the net assets of the Scheme.
- (xiii) The exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limit mentioned in point (vi).
- (xiv) The gross open positions across all Interest Rate Futures contracts by the Mutual Fund shall not exceed 10% of the total open interest in the respective maturity bucket or ₹ 600 crores, whichever is higher.
- (xv) The gross open positions of the Scheme across all Interest Rate Futures contracts within the respective maturity bucket shall not exceed 3% of the total open interest or ₹ 200 crores whichever is higher.
- (xvi) Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

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

(l) Investment in the Scheme(s) by the AMC, Sponsor or their Affiliates

From time to time, subject to the Regulations, the Sponsors/Associate/AMC may acquire a substantial portion of the Scheme's units and collectively constitute a majority investor in the Scheme.

Further, the AMC may invest in one or more schemes of the Fund depending upon its cash flows and investment opportunities. In such an event, the Investment Manager will not charge management fees on its investment for the period it is retained in the Scheme.

IV. Units and Offer

This section provides details you need to know for investing in the Scheme. This section must be read in conjunction with the application procedure and other relevant details mentioned in the Statement of Additional Information.

(A) Units on offer - general information

(i) Plans under the Scheme:

Direct Plan:

Investors proposing to purchase units of the Scheme directly from the Fund (i.e. investments not routed through an AMFI Registration Number (ARN) Holder) can invest under the Direct Plan. The options referred below will be available under the Direct Plan. The Scheme shall have a common portfolio i.e. the Direct Plan will not have a segregated portfolio.

Investments under the Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund {except Stock Exchange Platform(s) and all other platform(s) where investors' applications for subscription of units are routed through distributors}.

For investments routed through a distributor (i.e. made with a distributor code), any switch of units to Direct Plan will be subject to applicable Exit Load, if any.

For investments made directly i.e. without any distributor code, no Exit Load will be charged for switch of investments to Direct Plan. Further, for the purpose of determining the Exit Load for redemption of such units from Direct Plan, the date when such units were allotted in the Scheme (without any distributor code) will be considered as the Purchase/allotment date. No Exit Load will be charged for switch of units from the Direct Plan to the Regular Plan of the Scheme.

In case of investors who have invested without distributor code and have opted for Dividend Reinvestment facility under the Regular Plan of the Scheme, the dividend will continue to be reinvested in the same plan only.

Regular Plan:

Investors proposing to purchase units of the Scheme through an ARN Holder can invest under the Regular Plan.

The options referred below will be available under the Regular Plan. The Scheme shall have a common portfolio i.e. the Regular Plan will not have a segregated portfolio.

The application(s) will be processed under Direct / Regular Plan as stated in the table below:

Scenario	Distributor / broker code mentioned by the investor	Plan mentioned by the investor	Default plan in which the application shall be processed
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular
8	Mentioned	Not Mentioned	Regular

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

(ii) Options available under the Scheme:

The Scheme offers two options - Growth Option and Dividend Option. The Dividend Option offers Dividend Payout and Dividend Reinvestment facilities.

- Growth option: under this option no dividend will be declared.
- Dividend option: under this option, a dividend may be declared by the Trustee, at its discretion from time to time (subject to the availability of distributable surplus as calculated in accordance with the Regulations).

If the investor does not clearly specify the choice of option at the time of investing, the default option for the investment will be considered as a Growth Option.

If the investor does not clearly specify the facility within the Dividend option i.e. Payout or Reinvestment at the time of investing then:

- In case of first time investment in the Scheme within a folio, the default facility considered for the investment will be Reinvestment facility.
- For all other cases, it will be treated as the facility applicable for the earlier investments in the Scheme within the folio.

In case the Unit Holder chooses a different Dividend facility (i.e. Payout/Reinvestment) at the time of subsequent investments in the Scheme, the facility so chosen shall be applicable for all units in the respective Scheme in the folio.

In case a Unit Holder requests for a change in Dividend facility (i.e. Payout/Reinvestment), the change shall be applicable for all units in the Scheme in the folio.

All Options have common portfolio.

(iii) Dividend Policy

The Trustee may decide to distribute by way of dividend, the surplus by way of realised profit, dividends and interest, net of losses, expenses and taxes, if any, to Unit Holders in the dividend option of the Scheme if such surplus is available and adequate for distribution in the opinion of the Trustee.

The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution shall be final.

In case of dividend payout facility, the AMC shall despatch to the Unit Holders, the dividend warrants within 30 days of the date of declaration of dividend.

In case of the Scheme under the dividend payout facility, if the amount of dividend payable to the Unit Holder is less than ₹ 100, then the dividend amount will be compulsorily reinvested. No Exit load will be charged on account of redemption of Units allotted by way of dividend reinvestments.

Further the dividend proceeds may be paid by way of direct credit/NEFT/RTGS/any other manner through which the investor's bank account specified in the Registrar's records is credited with the dividend proceeds.

The dividend will be due to only those Unit Holders whose names appear in the register of Unit Holders in the Dividend option of the Scheme on the record date which will be fixed by the Trustees and announced in advance.

Further, the NAV shall be adjusted to the extent of dividend distribution and statutory levy, if any, at the close of business hours on record date. Within one day of the decision by the Trustees regarding the dividend distribution rate and the record date, AMC shall issue notice to the public, communicating the decision including the record date. The record date shall be 5 calendar days from the issue of notice. Such notice shall be 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.

The Unit Holders have the option of receiving the dividend or reinvesting the same. The dividend will be reinvested at the ex-dividend NAV. No Exit load will be charged on account of Units allotted by way of dividend reinvestments.

(v) Allotment

New investors may apply for Units by filling up an Application Form. Existing investors can apply for Units using a Transaction Slip. All valid and complete applications will be allotted Units at the Applicable NAV for the application amount.

(vi) Who can invest

This is an indicative list and prospective investors are advised to satisfy themselves that they are not prohibited by any law governing them and any Indian law from investing in the Scheme and are authorised to purchase units of mutual funds as per their respective constitutions, charter documents, corporate/other authorisations and relevant statutory provisions. The following is an indicative list of persons who are generally eligible and may apply for subscription to the Units of the Scheme. The investors are requested to consult their financial advisor(s) to ascertain whether the Scheme is suitable to their risk profile.

- Indian resident adult individuals, either singly or jointly (not exceeding three);
- Sole Proprietorship
- Minor through parent/lawful guardian; (please see the note below)
- Companies, bodies corporate, public sector undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860;
- 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;
- Partnership Firms constituted under the Partnership Act, 1932;
- A Hindu Undivided Family (HUF) through its Karta;
- Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;
- Non-Resident Indians (NRIs)/Persons of Indian Origin (PIO) on full repatriation basis or on non-repatriation basis;
- Foreign Portfolio Investors (FPIs) registered with SEBI;
- Army, Air Force, Navy and other para-military funds and eligible institutions;
- Scientific and Industrial Research Organisations;
- Provident/Pension/Gratuity and such other Funds as and when permitted to invest;
- International Multilateral Agencies approved by the Government of India/RBI; and
- The Trustee, AMC or Sponsor or their associates (if eligible and permitted under prevailing laws).
- A Mutual Fund through its schemes, including Fund of Funds schemes.

Note: Investment made on behalf of a minor:

Joint holding will not be permitted in respect of investments made on behalf of a minor. The minor shall be the first and sole holder. If joint holder details are provided in the application, the same shall be ignored and the first holder details alone will be recorded while processing.

The guardian investing on behalf of a minor shall either be a natural guardian or a court appointed guardian and necessary documents evidencing the date of birth of the minor and relationship between the minor and guardian will be required to be submitted along with the Application Form.

Minor Unit Holder on becoming major will be required to inform the AMC/Registrar about attaining majority and provide his specimen signature duly authenticated by his banker as well as details of his bank account and a copy of KYC acknowledgement letter as

mentioned under the paragraph “Anti Money Laundering and Know Your Customer (KYC)” to enable the AMC/Registrar to update their records and allow him to operate the Account in his own right.

(vii) Who cannot invest

IT SHOULD BE NOTED THAT THE FOLLOWING ENTITIES CANNOT INVEST IN THE SCHEME:

1. Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999, except where registered with SEBI as a Foreign Portfolio Investor.
2. Overseas Corporate Bodies (OCBs) shall not be allowed to invest in the Scheme. These would be firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs.)
3. Non-Resident Indians residing in the countries designated as high risk and non co-operative jurisdictions / jurisdictions with strategic AML/combatting the financing of terrorism (CFT) deficiencies identified by Financial Action Task Force (FATF).

The Mutual Fund reserves the right to include/exclude new/existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.

Subject to the Regulations, an application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. For example, the Trustee may reject any application for the Purchase of Units if the application is invalid or incomplete or if, in its opinion, increasing the size of any or all of the Scheme's Unit capital is not in the general interest of the Unit Holders, or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its Unit Holders to accept such an application.

The AMC, under powers delegated by the Trustee, shall have absolute discretion to reject any application if after due diligence, the investor/Unit Holder/a person making the payment on behalf of the investor does not fulfil the requirements of the “Know Your Customer” programme of the AMC or the AMC believes that the transaction is suspicious in nature as regards money laundering.

The AMC/Trustee may need to obtain from the investor verification of identity or such other details relating to a subscription for Units as may be required under any applicable law, which may result in delay in processing the application.

(viii) How to apply

Please refer to SAI and the application forms for the instructions.

(ix) Listing

The Scheme being open-ended, the Units are not proposed to be listed on any stock exchange and no transfer facility is provided. However, the Mutual Fund may at its sole discretion list the Units on one or more stock exchanges at a later date. However the Units held in dematerialised mode are freely transferable.

(x) Restrictions, if any, on the right to freely retain or dispose of units being offered

The Units of the Scheme (except the Units held in dematerialised mode) are not transferable. The Trustees reserve the right to make the Units transferable at a later date subject to the Regulations. Please refer paragraph “Listing and Transfer of Units” in the SAI for further details.

(xi) Purchase price

The Purchase Price of the Units is the price at which an investor can purchase Units of the Scheme. It will be calculated as described below:

The Purchase Price would be equal to the Applicable NAV Purchase Price will be calculated upto two decimal places.

For details on load structure for the Scheme, please refer paragraph “Load Structure”.

(xii) Redemption Price

The Redemption Price of the Units is the price at which a Unit Holder can redeem Units of the Scheme. It will be calculated as described below:

Redemption Price = Applicable NAV x (1 - Exit Load)

The Redemption Price will be calculated upto two decimal places.

For example, if the Applicable NAV of the Scheme is ₹10, and it has a 2% Exit Load, the Redemption Price will be calculated as follows:

Redemption Price = 10 x (1 - 2.00%) i.e. 10 x 0.98 = 9.80

If the Scheme has no Exit Load, the Redemption Price will be equal to the Applicable NAV.

(xiii) Cut-off time for Purchase/Redemption/Switches

This is the time up to which the application (complete in all respects) from investors should be accepted by the Investor Service Centres.

The Cut-off time for the Scheme is 3 p.m., and the Applicable NAV will be as under:

For Purchase/Redemption

1. In respect of valid Purchase applications (along with cheques/drafts/other payment instruments)/Redemption applications accepted at a Investor Service Centre up to 3 p.m. on a Business Day, the NAV of such day will be applicable.
2. In respect of valid Purchase applications (along with cheques/drafts/other payment instruments)/Redemption applications accepted at a Investor Service Centre after 3 p.m. on a Business Day, the NAV of the next Business Day will be applicable.

In respect of valid Purchase applications accepted at the Investor service Centre for an investment amount equal to or more than ₹ 2 lakh, the NAV of the Business Day on which the funds are available for utilisation shall be applicable subject to the following: (1) Purchase application is accepted before the Cut-off time; (2) funds for the entire amount of Purchase/Subscription applications are credited to the bank account of the Scheme before the Cut-off time; and (3) the funds are available for utilisation by the Scheme before the Cut-off time without availing any credit facility, whether, intra-day or otherwise.

The aforesaid will be applicable only for cheques/drafts/payment instruments payable locally in the city in which ISC is located. No outstation cheques will be accepted.

For applications for Purchases along with demand drafts not payable at par at the place where the application is received, NAV of the day on which the demand draft is credited shall be applicable.

Further an Application Form accompanied by a payment instrument issued from a bank account other than that of the applicant will not be accepted except in certain circumstances. Please refer paragraph "How to Pay" in SAI for further details.

For Switches

Valid applications for 'switch-out' shall be treated as applications for Redemption and valid applications for 'switch-in' shall be treated as applications for Purchase, and the provisions of the Cut-off time, purchase/redemption price, minimum amounts for Purchase/Redemption and the Applicable NAV mentioned in the Scheme Information Document as applicable to Purchase and Redemption shall be applied respectively to the 'switch-in' and 'switch-out' applications.

(xiv) Where can the applications for Purchase/Redemption/Switches be submitted?

Applications filled up and duly signed by all applicants should be submitted to an Investor Service Centre (including POS designated by MFU). In case of a Purchase application, the application must be accompanied along with the cheque/draft/other payment instrument.

In respect of units held in dematerialised mode, the redemption requests should be submitted only through the Depository Participant or stock exchanges.

The names and addresses of the Investor Service Centres are mentioned at the end of this document.

(xv) Minimum amounts for Purchase and minimum amount/number of units for Redemption

Minimum Initial Application Amount (per application)	Minimum Additional Application Amount (per application)	Minimum amount/number of units for Redemption
₹5,000 and in multiples of Re.1 thereafter	₹ 1,000 and in multiples of Re.1 thereafter	₹ 500 or 50 Units

In respect of transactions received through the Stock Exchange platforms, the requirements pertaining to minimum amounts for Purchase (initial as well as additional) may not be made applicable currently.

The Unit Holder has the option to request for Redemption either in amount in rupees or in number of Units. In case the request for Redemption specifies both, i.e. amount in rupees as well the number of Units to be redeemed, then the latter will be considered as the redemption request and redemption will be processed accordingly.

In case the request for redemption/switch does not specify the amount or number of units to be redeemed/switched, the request will be rejected by the Mutual Fund.

However in case of Units held in dematerialised mode, the Unit Holder can give a request for Redemption only in number of Units.

Requests for redemption of units held in the dematerialised mode can be initiated only through the mutual fund transactions platforms of the Stock Exchange or such other platforms offered by the Depositories from time to time.

Where Units under the Scheme are held under both the Regular Plan and the Direct Plan and the redemption/switch request pertains to the Direct Plan, the same must clearly be mentioned on the request (along with the folio number), failing which the request would be processed from the Regular Plan. However, where Units under the requested Scheme/Option are held only under one plan, the request would be processed under that plan.

Units can be redeemed (sold back to the Mutual Fund) at the Redemption Price. If an investor has purchased Units of the Scheme on more than one Business Day the Units will be redeemed on a first-in-first-out basis. If multiple Purchases are made on the same day, the Purchase appearing earliest in the account statement will be redeemed first.

(xvi) Minimum balance to be maintained under the Scheme and consequence of non - maintenance

The minimum balance to be maintained at all times under the Scheme shall be equal to the minimum redemption size under the Scheme. If, in the course of redemption/switch-out from the Scheme, the balance units/amount available under the Scheme falls below the minimum redemption size requirement, all units in the Scheme would be redeemed/switched-out.

In respect of Units held in dematerialised mode, the provisions pertaining to minimum balance amount/number of Units will not be applicable.

(xvii) Facilities Offered to Investors under the Scheme

(a) Systematic Investment Plan (SIP)

This facility enables investors to invest regularly. SIP as a facility, allows investors to invest small sums at pre-defined time intervals thereby fostering a culture of regular, long term investments. SIP offers investors the benefits of Rupee Cost Averaging as, through this facility, an investor is able to purchase units at different price points over a period of time. The SIP facility offered by the Fund is subject to the following terms and conditions:

- i) Investors can avail the SIP facility by filling up a SIP Investment Form. First time applicants need to also fill up the Common Application Form in addition to the SIP Investment Form.

The Fund also offers investors the benefits of applying for SIP online through its web site www.lfms.com with select banks to investors who have registered for the online facility. Please visit www.lfms.com for more details.

- ii) The Fund also offers SIP facility through transaction platforms of select empanelled distributors. The payment towards SIP instalments can be made by the investors in accordance with the payment arrangement agreed upon between the AMC and the distributor concerned operating the transaction platform.
- iii) Unit Holders can also avail this facility by transacting through mutual fund trading platforms of the stock exchanges through eligible stock brokers, subject to fulfilment of the conditions pertaining to SIP instalment size, SIP dates, minimum number of instalments, SIP

frequency and total SIP amount. The allotment will be made at the Applicable NAV and units will be credited to demat account of the unit holder, subject to realisation of the funds. The payment towards SIP instalments can be made by the investors in accordance with the payment arrangement agreed upon between the AMC and the exchanges.

- iv) The first SIP instalment cheque should be of the same date as the date of the application or the immediately following business day. Subsequent SIP Instalments can be paid for electronically by availing the electronic debit facility offered by the Fund through various banks / service providers. Investors need to provide a one time written authorisation to their bank for debit of their bank account towards payment for the second and subsequent SIP instalments together with a cancelled cheque leaf of the bank account.
- v) Where the number of SIP Instalments or SIP End Date is defined by the investor, SIPs would be registered accordingly. Alternatively, investors may register a SIP without an end date or without defining the number of SIP instalments. In such cases, the SIP would be registered without any end date and would be discontinued only based on specific instructions from the investor.
- vi) Investors may also choose to pay for their second and subsequent SIP instalments by issuance of post-dated CTS 2010 compliant cheques (dated uniformly either the 1st, 5th, 10th, 15th, 20th or 25th of a month). A separate SIP Investment Form has been provided for investors desirous of paying for their SIP Instalments through post-dated cheques. If any cheque is dated other than any of the dates mentioned above, the cheque will be presented to the bank only on the immediately following value date, namely, 1st, 5th, 10th, 15th, 20th or 25th of the month as the case may be, and units will be allotted accordingly.
- vii) The second SIP instalment would, subject to the registration of the SIP mandate, be processed on the SIP date indicated by the Unit Holder 30 days after the date of submission of the SIP application.
- viii) Investors have also been offered a facility to register for a SIP without paying for the first SIP instalment by cheque. An auto- debit authorisation from the investor to his banker in the format stipulated in the SIP Application Form needs to be duly filled, signed and submitted along with a copy of the cheque (of the account from where debit is to happen every month) by the Unit Holder to the Investor Service Centre of the AMC for the purpose. For investors availing this facility, the first SIP Instalment would, subject to the registration of the SIP mandate, be processed on the preferred SIP date 30 days after the date of submission of the SIP application.
- ix) The load structure prevailing at the time of submission/registration of the SIP application (whether fresh or extension) will apply for all the instalments indicated in such application.
- x) SIP renewal requests should be submitted atleast 30 days before the due date of first SIP instalment after renewal. Renewal / Extension of an existing SIP will be treated as a new SIP on the date of such application for renewal / extension, and all the conditions applicable to a new SIP at the stage of extension of the SIP would need to be complied with.
- xi) If at the time of renewal, the bank details for auto debit are different from the bank details earlier registered with the Mutual Fund, the Unit Holder would be required to submit a cancelled cheque leaf/copy thereof along with the SIP Application Form.
- xii) The amount of first cheque/payment instruction can be different than the amounts for the subsequent cheques/payment instructions. However, all the subsequent cheques/payment instructions shall be of equal amounts.
- xiii) Other Terms and Conditions

	Options	Assumed if not provided/indicated at the time of investment (auto-debit transactions)
Frequency	Monthly or Quarterly	Monthly
Minimum number of instalments	6 (Monthly) or 4 (Quarterly)	-
Minimum instalment amount	₹ 500	-
Minimum aggregate amount	₹ 3,000	-
SIP Auto Debit Period	As defined by the Unit Holder	Till Further Instructions
SIP Dates	1 st , 5 th , 10 th , 15 th , 20 th , 25 th	10 th (commencing 30 days after the first SIP instalment date)

- xiv) For cancellation of a SIP, a notice of 30 days shall be required.
- xv) In case of three or more consecutive instances of cheques returned uncleared for SIP instalments or payment instructions not honoured, the AMC reserves the right to discontinue the SIP/cancel the registration for SIP.

The Units will be allotted to the investor at the Applicable NAV of the Scheme on the date indicated by the Unit Holder at the time of investment. However, if any of the dates on which an investment is sought to be made is a non-Business Day, the Units will be allotted at the Applicable NAV of the next Business Day. Additionally, where allotment of units is subject to realisation of funds by the Scheme, Applicable NAV for processing of the SIP instalment would be determined based on the date and time of realisation of the funds towards subscription.

Any Unit Holder can avail of this facility subject to certain terms and conditions detailed in the Application Form.

The AMC may make available SIP by way of a salary savings scheme for a group of employees through an arrangement with their employers.

The Fund shall require a cooling period of 7 days from the date of last SIP instalment for the purpose of honouring redemption request received, if any, for all the units allotted under SIP.

For applicable load on Purchases through SIP please refer paragraph "Load Structure of the Scheme" given in the document.

(b) SIP Top Up Facility:

Under this facility, the investor can opt to increase the amount of SIP instalment ("Top Up") on a half-yearly or annual basis; thus the investment amount under SIP will increase every half year / annually by the amount of Top Up specified by the investor.

The Top Up facility will be available in respect of all schemes of the Fund which offers SIP. The conditions for availing the Top Up facility are stated below:

- i) Top Up facility will be available only for valid new registration(s) under SIP or renewal of SIP;

- ii) Top Up facility will be available only for investments under SIP effected through auto – debit;
- iii) Amount of Top Up shall be in multiples of ₹ 500;
- iv) Top Up can be done on a half yearly / annual basis;
- v) Top Up Facility will not be available for investments under SIP where the auto debit period has not been indicated by the investor at the time of investments.
- vi) Unit holders have the option of indicating the threshold in terms of amount or the date up to which the Top Up will continue. On reaching the threshold, Top Up with respect to the SIP concerned shall cease and SIP instalments will continue at the amount which was invested last for such period as may be specified in the SIP application form.

Currently, the facility will not be offered for investments under SIP done through the website of the Fund viz; www.ltfms.com

(c) Multi Scheme Systematic Investment Plan

This facility enables investors to start investments under SIP of various schemes using a single application form and payment instruction.

Any Unit Holder can avail of this facility subject to certain terms and conditions detailed in the Multi Scheme SIP Investment Form (“the Form”) available at the ISC’s of the AMC and also at the website of the Fund viz; www.ltfms.com

All provisions as applicable to investments under the SIP facility will be applicable to this facility in addition to those stated below as these are specific to this facility. In case any of the provisions stated below are in conflict with the provisions of the SIP, then the below mentioned provisions will prevail:

- i) Under this facility, payment only in respect of the first installment can be made using a cheque.
The payment for all the subsequent installments will have to be through the auto-debit facility provided by the banks.
- ii) The maximum number of schemes in which investments can be made using a single Form shall be 3.
- iii) The facility is available only to those investors who wish to invest under SIP of more than one Scheme using a single application form.
- iv) Investments through the facility can be made only on a monthly basis.
- v) The date of investments under SIP in respect of all schemes registered by the investor through the facility should be uniform. However, the amount of investments in the schemes through the facility can be different subject to the requirement of minimum amount of investment.
- vi) Investments under SIP through the facility can be made for a maximum period of 20 years from the date of 1st installment. If the maximum period for investments under SIP through the facility is not indicated by the investor, the auto debit will continue till further instructions from the investor to discontinue the SIP subject to a maximum period of 20 years from the date of 1st installment.
- vii) Any modifications to the details indicated in the Form at the time of registration under the facility can be made only after completion of 6 months from date of 1st installment subject to compliance with the requirements of minimum number of installments under SIP. All the modifications will be effected within a period of 30 days from date of request by the investor.

(d) SIP Pause Facility (“SIP Pause Facility”)

SIP Pause Facility enables the investors to pause their investments under the Systematic Investment Plan. Under this facility, the investors have an option to pause their investment for a fixed period of time which is a minimum of 1 month and a maximum of 3 months. The terms and conditions for availing the SIP Pause facility are stated below-

- i) SIP Pause Facility will allow investors to pause their investments under SIP for a minimum period of 1 month and a maximum period of 3 months.
- ii) Investors can avail the SIP Pause Facility only once during the tenure of the investment under SIP in a folio.
- iii) SIP Pause Facility can be availed only if the frequency of investment under SIP is monthly.
- iv) Investments under SIP shall resume immediately after the completion of the pause period indicated by the investor.
- v) In case of investments under SIP done through postdated cheques, basis the request for availing of the SIP Pause Facility, the cheques for the period for which the SIP Pause Facility is availed, shall be returned to the investor at the address available in the records.
- vi) For availing the SIP Pause Facility, a notice of at least 30 days prior to the date of the subsequent investment under SIP shall be required.

(e) Systematic Withdrawal Plan (SWP)

This facility enables the Unit Holders to withdraw sums from their Unit accounts in the Scheme at periodic intervals through a one-time request. Under this facility, the unit holders can withdraw amounts under two options: (a) Fixed Option and (b) Capital Appreciation Option. Under capital appreciation option, unit holders will have the facility to withdraw the amount of appreciation (only in case of Growth option), if any, from their Unit accounts at periodic intervals. The withdrawal can be made on a monthly/ quarterly/half-yearly/ annual basis on any date specified by the Unit Holder. The minimum amount in rupees for withdrawal under the SWP facility shall be ₹ 500. The conditions for withdrawals under SWP shall be as follows:

- i) The withdrawal can be made on monthly/quarterly/half-yearly/annual basis on 1st, 5th, 10th, 15th, 20th or 25th of the month.
- ii) The minimum amount of each Withdrawal is ₹ 500.
- iii) The minimum value of the investment at the time of registering the SWP is ₹ 25,000.
- iv) The withdrawals will commence from the Start Date mentioned by the Unit Holder in the Application Form for the facility. A minimum period of 7 days shall be required for registration under SWP. The Units will be redeemed at the Applicable NAV of the respective dates on which such withdrawals are sought. However, if any of the dates on which the redemption is sought is a non-Business Day, the Units will be redeemed at the Applicable NAV of the next Business Day.

- v) If details of amount and units both are mentioned by the Unit Holder in the Application Form for the facility, then SWP will be processed on the basis of amount.
- vi) In case the details of SWP date, SWP period and SWP frequency are not indicated, the following shall be the default options:
 - SWP date: 10th day of every month
 - SWP period: The SWP will continue till further instructions to the AMC/Registrar to discontinue SWP, subject to availability of units in the Scheme
 - SWP frequency: Monthly
- vii) If in the course of withdrawal from the Scheme, the balance units/amount available under the Scheme falls below the minimum redemption size requirement, all units in the Scheme would be redeemed.
- viii) Unitholders may change the amount indicated in the SWP, subject to the minimum amounts mentioned above by giving appropriate written notice to the Registrar/AMC. SWP may be terminated by the unit holder by giving at least 15 days written notice prior to the due date of the next withdrawal date and it will terminate automatically if all Units are redeemed, liquidated or withdrawn from the account or upon the Funds receipt of notification of death or incapacity of the unit holder.

(f) Systematic Transfer Plan (STP)

This facility enables Unit Holders to transfer fixed sums or appreciation amount (only in case of Growth option). The conditions for transfers under STP shall be as follows

- i) The transfers can be made on daily/weekly/fortnightly/monthly/quarterly basis on 1st, 5th, 10th, 15th, 20th or 25th of each month/1st or 15th of a month for fortnightly basis/Monday to Friday for daily and any day from Monday to Friday for weekly basis. In case of daily transfer option, only fixed sums can be transferred.
- ii) The minimum amount of transfer is ₹ 500.
- iii) The minimum amount required under a folio for registering STP is ₹ 25,000.
- iv) The minimum number of instalments shall be 6.
- v) The minimum aggregate amount in the transferee scheme shall be ₹ 6,000.
- vi) In case of transfer of appreciation amount, balance as on the date of opting for the STP would be considered as principal amount and any capital appreciation over would be considered for transfer under this option.

For an existing investor, account balance as of the date of opting for the STP would be considered as principal amount and any capital appreciation over that is considered for systematic transfer under the capital appreciation option.

- vii) The transfer will commence from the date mentioned by the Unit Holder in the Application Form for the facility and will take place every day/week/fortnight/month/quarter on the day specified by the Unit Holder.
- viii) A minimum period of 7 days shall be required for registration under STP. The Units will be allotted/redeemed at the Applicable NAV of the respective dates of the schemes on which such investments/withdrawals are sought from the schemes. In case the day on which the investment/withdrawal is sought is a non-Business Day for the schemes, then the application for the facility will be deemed to have been received on the immediately following Business Day except in case of the daily transfer option. In case of the daily transfer option, no transfer will take place on a non-business day.
- ix) In case, the criterion of the minimum amount for the purpose of transfer of units under the STP facility is not met, the AMC reserves the right to discontinue STP/cancel the registration for STP.
- x) In case the details of total STP amount, STP date, STP period and STP frequency are not indicated, the following shall be the default options:
 - STP start date: Weekly option - Every Monday; Fortnightly – 15th of the month; Monthly/Quarterly option – 10th day of the month
 - STP Period: The STP will continue till further instructions to the AMC/Registrar to discontinue STP, subject to availability of units in the transferor scheme.
 - STP frequency: Monthly
- xi) The minimum application size applicable in respect of the Scheme is not applicable in case of transfers to any of the schemes under STP.
- xii) For cancellation of STP, a notice of at least 15 days shall be required.

(g) Dividend Transfer Plan (“DTP Facility”)

Under this facility, the Unit holder/investor can opt to transfer the amount of dividend the Unit holder / investor is eligible to receive under the Scheme (“Source Scheme”) to any other open-ended scheme of the Fund (“Target Scheme”).

The DTP Facility will be available in the dividend options under the all the open-ended schemes of the Fund except L&T Tax Advantage Fund and L&T Tax Saver Fund wherein the said schemes can only be the Source Scheme (subject to completion of lock - in on units where applicable) and not Target Scheme.

The conditions for availing the DTP facility are stated below:

- i. Unit holders/investors will be eligible for the DTP Facility only if the amount of dividend (as reduced by the amount of applicable statutory levy) (“Dividend”) in the Source Scheme is more than ₹ 100. In case the amount of Dividend, is less than or equal to ₹ 100 per folio, the same will get compulsorily reinvested in the Source Scheme as per the applicable NAV The allotment of units in the Target Scheme will be done as per the applicable NAV of the Business Day immediately succeeding the record date for declaration of the dividend in the Source Scheme.
- ii. The registration and cancellation of DTP facility will be completed within a period of 7 days from the date of receipt of request from the Unit holders/ investors at the Investor Service Centres.

- iii. Unless otherwise specified, the amount of Dividend under the DTP Facility will by default be invested in the growth option of the Target Scheme as per the plan (Direct / Regular) opted for by the unit holder / investor at the time of registering for the DTP Facility.
- iv. DTP facility will not be available in respect of units which are held in the dematerialized mode.
- v. If the Unit holder / investor opts for the DTP Facility, then any Dividend declared under the Source Scheme (except as stated in point 1 above) will mandatorily be transferred to the Target Scheme irrespective of the option (dividend payout / dividend re-investment) selected in the Source Scheme at the time of making investment.
- vi. If a unit holder / investor has opted for the dividend payout option in the Source Scheme at the time of investment and registers for the DTP Facility, the default option for dividend in the Source Scheme shall be changed to re-investment at the time of registration of the DTP Facility.
- vii. The provisions pertaining to "Minimum Initial Application Amount" and "Minimum Additional Application Amount" in respect of the Target Scheme will not be applicable for investments made through the DTP Facility. However, if, upon processing of redemption / switch in the Target Scheme, the balance units/amount available under the Target Scheme falls below its minimum redemption size requirement, all units in the Target Scheme would be redeemed/switched-out.
- viii. Units allotted under the DTP Facility will be subject to exit load as per the provisions specified in the Scheme Information Document of the Target Scheme.

(h) Transactions through stock exchanges

This facility enables investors/Unit Holders to buy and sell the Units of the Scheme through the stock brokers registered with the BSE and/ or NSE and Mutual Fund Distributors registered with Association of Mutual Funds in India (AMFI) and permitted by BSE and/ or NSE to use recognized stock exchanges' infrastructure in accordance with the operating guidelines provided by the exchanges. The investors can hold the Units in physical mode /dematerialised mode in the folios maintained with RTA of L&T Mutual Fund/accounts maintained with their Depository Participants respectively. The investor shall be serviced directly by such RTA of Mutual Fund or stock brokers/Depository Participants and they may charge the investor any brokerage/fees directly as may be mutually agreed. The Mutual Fund will not be in a position to accept any request for transactions or service requests in respect of Units maintained with their Depository Participants bought under this facility. This facility will currently does not support STP and SWP transactions

(i) Additional official points of acceptance of transactions through - MF Utility pursuant to appointment of MF Utilities India Private Limited

The AMC has entered into an Agreement with MF Utilities India Private Limited ("MFUI"), a Category II - Registrar to an Issue under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility ("MFU"), a shared services initiative of various asset management companies, which acts as a transaction aggregation portal for transacting in multiple schemes of various mutual funds with a single form and a single payment instrument.

Accordingly, investors are requested to note that in addition to the existing official points of acceptance ("OPA") for accepting transactions in the units of the schemes of the Mutual Fund as disclosed in the this document; www.mfuonline.com i.e. the online transaction portal of MFU and the authorized Points of Service ("POS") designated by MFUI shall also be the OPA with effect from the dates as may be specified by MFUI on its website.

All financial and non-financial transactions pertaining to the schemes of the Fund can be thus done through MFU either electronically on www.mfuonline.com as and when such a facility is made available by MFUI or physically through the POS with effect from the respective dates as published on the website of MFUI against the respective POS. The complete list of POS of MFUI is published on the website of MFUI at www.mfuindia.com and will be updated from time to time by MFUI.

However, investors should note that transactions on the MFUI portal shall be subject to the terms and conditions (including those relating to eligibility of investors) as stipulated by MFUI/Fund/the AMC from time to time and/or any law for the time being in force.

Investors are requested to note that MFUI will allot a Common Account Number ("CAN") i.e. a single reference number for all investments in the mutual fund industry for transacting in multiple schemes of various mutual funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form and necessary documents at the POS. The AMC and/or its Registrar and Transfer Agent shall provide necessary details to MFUI as may be needed for providing the required services to investors/distributors through MFU. Investors are requested to visit the websites of MFUI or the AMC i.e. www.lfcs.com to download the relevant forms.

(j) Dematerialisation of Units

Unit Holders may have/open a beneficiary account with a Depository Participant of a Depository and choose to hold the Units in dematerialised mode. The Unit Holders have the option to dematerialise the Units held as per the account statement sent by the Registrar by making an application to the Depository Participant for this purpose.

(k) Rematerialisation of Units

Rematerialisation of Units can be carried out in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

The process for rematerialisation of Units will be as follows:

- Unit Holders will be required to submit a request to their respective Depository Participant for rematerialisation of Units in their beneficiary accounts.
- The Depository Participant will generate a rematerialisation request number and the request will be despatched to the AMC/ Registrar.
- On acceptance of request from the Depository Participant, the AMC/Registrar will despatch the account statement to the investor and will also send confirmation to the Depository Participant.

(xviii) **Switching**(i) **Inter-scheme Switching**

The Transaction Slip can be used by investors to make inter-scheme switches within the Mutual Fund. All valid applications for switch-out shall be treated as Redemption and for switch-in as Purchases with the respective Applicable NAVs of the schemes/ plans/options.

In case of units switched out/systematically transferred to another scheme and if subsequently redeemed from that Scheme, for the purpose of determining the Exit Load, the date when such units were switched-in to the scheme will be considered as the purchase/allotment date.

(ii) **Intra-scheme Switching**

Investors can switch between different plans/options under the Scheme, at the Applicable NAV. All valid applications for switch-out shall be treated as Redemption and for switch-in as Purchases with the respective Applicable NAVs of the plans/options.

As per the current Load structure, no Exit Loads will be charged for intrascheme switching. However, AMC may change the Loads prospectively as indicated in the paragraph on "Load Structure of the Scheme" in this document.

In case of units switched out/systematically transferred to another option/plan within the plan/Scheme and if subsequently redeemed, for the purpose of determining the Exit Load, the date when such units were first allotted in the plan/Scheme will be considered as the purchase/allotment date.

For investments routed through a distributor (i.e. made with a distributor code), any switch of units to Direct Plan will be subject to applicable Exit Load, if any.

For investments made directly i.e. without any distributor code, no Exit Load will be charged for switch of investments to the Direct Plan of the same Scheme. Further, for the purpose of determining the Exit Load for redemption of such units from Direct Plan, the date when such units were allotted in the Scheme (without any distributor code) will be considered as the purchase/allotment date.

No Exit Load will be charged for switch of units from the Direct Plan to the non direct plan of the Scheme.

(xix) **Consolidated Account Statements/Account Statements**• **Applicable to investors who opt to hold units in non-demat form**

Account statements to be issued in lieu of Unit Certificates under a Scheme shall be non-transferable. The account statement shall not be construed as a proof of title.

All Units of a Scheme will rank pari passu, among Units within the same option in the Scheme, as to assets and earnings.

For normal transactions during ongoing sales and repurchase:

- A consolidated account statement for each calendar month to the unit holder(s) in whose folio(s) transaction(s) has/ have taken place during the month on or before 10th of the succeeding month shall be sent physically or by e-mail.
- In the event the account has more than one registered holder, the first named unit holder shall receive the CAS/ account statement.
- The transactions viz. purchase, redemption, switch, dividend payout, etc., carried out by the unit holders shall be reflected in the CAS on the basis of Permanent Account Number (PAN).
- The CAS shall not be received by the unit holders for the folio(s) not updated with PAN details. The unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.
- For folios not included in the CAS (due to non-availability of PAN), the AMC/ Mutual Fund shall issue monthly account statement to such unit holder(s), for any financial transaction undertaken during the month on or before 10th of succeeding month by physical mode.
- In case of a specific request received from the unit holders, the AMC/ Mutual Fund will provide the account statement in physical to the investors within 5 Business Days from the receipt of such request.
- The unit Holder may request for a physical account statement by calling the investor line of the AMC at 1800 2000 400 or 1800 4190 200.

Half Yearly Consolidated Account Statement:

- The AMC/Mutual Fund will provide to unit Holders a CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), on or before 10th day of succeeding month, in whose folios no transaction has taken place during that period. The half yearly consolidated account statement will be sent by e-mail to the unit holders whose e-mail address is available, unless a specific request is made to receive in physical. CAS will not be sent to a unit Holder in respect of folios whose PAN details are not updated.
- Further, CAS issued for the half-year (September/ March) shall provide the following, in the prescribed format provided by SEBI:
 - a) Total purchase value / cost of investment in each scheme invested by the investor.
 - b) The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the investor's total investments in each MF scheme.

The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors.
 - c) The scheme's average Total Expense Ratio (in percentage terms) for the half-year period, of both direct plan and regular plan, for each scheme where the investor has invested in.

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

- Applicable to investors who have a demat account and opt to hold units in non-demat form

Monthly SCAS:

- A single Securities Consolidated Account Statement ("SCAS")[^] for each calendar month to the unit holder(s) who are holding a demat account ('Beneficial Owner(s)') in whose folio(s) transaction(s) has/have taken place during the month on or before 10th of the succeeding month shall be sent physically or by e-mail.

[^]SCAS shall contain details relating to all the transaction(s)^{**} carried out by the Beneficial Owner(s) (including transaction charges paid to the distributor) across all schemes of all mutual funds and transactions in securities held in dematerialized form across demat accounts, during the month and holdings at the end of the month.

^{**}transaction(s) shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal advantage plan, systematic transfer plan, bonus transactions, etc.

- Consolidation of account statement shall be done on the basis of PAN.
- In case of multiple holding, identification shall be based on the PAN of the first holder and the pattern of holding.
- The SCAS will be sent by e-mail to the investor(s) whose e-mail address is registered with the Depositories. In case an investor does not wish to receive SCAS through e-mail, an option shall be given by the Depository to receive SCAS in physical.
- The SCAS shall not be received by the unit holder(s) for the folio(s) not updated with PAN and/or KYC details.
- Where PAN is not available, the account statement shall be sent to the Unit holder by the AMC/ Mutual Fund.
- In case of a specific request received from the unit holder(s), the AMC/ Mutual Fund will provide an account statement (reflecting transactions of the Mutual Fund) to the unit holder(s) within 5 Business Days from the receipt of such request.
- In case an investor does not wish to receive SCAS, an option shall be given by the Depository to indicate negative consent.
- Investor(s) having multiple demat accounts across the Depositories shall have an option to choose the Depository through which the SCAS will be received.

Periodic SCAS:

- In case there is no transaction in the folio, a half yearly SCAS detailing holding across all schemes of mutual funds and securities held in dematerialized form across demat accounts shall be sent by Depositories to investors at the end of every six months (i.e. September/ March), on or before 10th day of succeeding month.
- The half yearly SCAS will be sent physically or by e-mail as per the mode of receipt opted by the investors to receive monthly SCAS.
- In case of demat accounts with NIL balance and no transactions in mutual fund folios and in securities, the depository shall send physical statement to investor(s) in terms of regulations applicable to Depositories.

Unit holders/ Investors opted for physical dispatch and who are not eligible for receiving SCAS/ CAS shall continue to receive a monthly account statement from the AMC/ Mutual Fund.

- **Applicable to investors who opt to hold units in demat form**

Where the investor has opted for units held in dematerialised mode, unit holder/ investor will receive the holding statement directly from their respective Depository Participant at such a frequency as may be defined in the Depository Act or regulations or on specific request.

For SIP / STP / SWP transactions:

- Account Statements for transactions under SIP/SWP/STP will be despatched once every quarter ending March, June, September and December within 10 working days of the end of the respective quarter.
- A soft copy of the account statement shall be mailed to the Unit Holders under SIP/SWP/STP to the e-mail address provided by the Unit Holder on a monthly basis, if so mandated.
- The first account statement under SIP/SWP/STP shall be issued within 10 working days of the initial investment/ withdrawal/ transfer.
- In case of specific request received from investors, the AMC will provide the account statement to the investors within 5 working days from the receipt of such request without any charges.

Annual Account Statement:

- The Mutual Fund will 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 statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement. The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.
- Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated.

(xx) Dividend

Dividend proceeds shall be dispatched to the Unit Holders within 30 days of the date of declaration of the dividend. In case of delay in payment of dividend proceeds beyond the period specified above, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently the interest is paid @15% p.a.).

(xxi) Redemption Proceeds

Valid requests for redemption of units may be submitted by a Unit Holder to any Investor Service Centres. Requests for Redemption can be placed using a Transaction Form available on the website of the Fund. The redemption proceeds shall be paid to the Unit Holders within 10 Business Days from the date of processing of a valid redemption request.

(xxii) Interest on delay in payment of Redemption Proceeds

In case of delay in payment of redemption proceeds beyond the period specified above, the AMC shall be liable to pay interest to the

Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently the interest is paid @15% p.a.).

(xxiii) Bank Mandate

It is mandatory for every applicant to provide the name of the bank, branch, address, account type and account number as per SEBI requirements and any Application Form without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar/AMC may ask the investor to provide an original blank cancelled cheque for the purpose of verifying the bank account number. Investors are also encouraged to provide the MICR Code and IFSC Code of their Bank Branch to avail electronic payment of redemptions and dividends.

(xxiv) Multiple Bank Accounts

Under this facility, an investor can register up to five bank accounts in case of individual and HUF and up to ten bank accounts for non individual with the Fund to receive the redemption/dividends proceeds, choosing one of these accounts as the preferred/default account for receiving redemption/dividend proceeds. The Unit Holder may choose to receive the redemption/dividend proceeds in any of the bank accounts, the details of which are registered under the facility by specifying the same at the time of submitting the redemption request. However, in case an Unit Holder does not specify the same, the redemption proceeds shall be credited to the bank account chosen as the preferred/default account. In case the investors do not avail of this facility, the bank mandate mentioned in the purchase application may be treated as the preferred/default account for receiving redemption/dividend proceeds.

(B) Periodic Disclosures

(i) Net Asset Value

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.

The NAVs of the Scheme will be calculated by the Mutual Fund on all Business Days. The details may be obtained by calling the investor line of the AMC at 1800 2000 400 or 1800 4190 200. The Mutual Fund will publish the NAVs, Purchase Price and Redemption Price of the Scheme in at least two daily newspapers on all Business Days.

(ii) Monthly Portfolio Disclosures:

The Mutual Fund/ AMC will disclose portfolio (along with ISIN) of the Scheme as on the last day of the month on its website www.lfs.com on or before the tenth day of the succeeding month in a user-friendly and downloadable format.

(iii) Half yearly disclosures: Portfolio

This is a list of securities where the corpus of the scheme is invested. The market value of these investments is also stated in the portfolio disclosures.

Full portfolio details, in the prescribed format, shall be disclosed either by publishing it in the newspapers or by sending to the Unit Holders within one month from the end of each half-year (i.e. March 31 and September 30) and it shall also be displayed on the website of the Mutual Fund.

Financial Results

The Mutual Fund shall before the expiry of one month from the close of each half year (i.e. March 31 and September 30) display its unaudited financial results on the website of the Mutual Fund. Further, an advertisement disclosing the hosting of the aforesaid results on the website shall be published in one national English daily newspaper circulating in the whole of India and in a Marathi daily newspaper.

(iv) Annual Report

An annual report of the Scheme will be prepared as at the end of each financial year (i.e. March 31) and copies of the report or an abridged summary thereof will be sent to all Unit Holders as soon as possible but not later than 4 months from the closure of the relevant financial year. In case of an Unit Holder whose e-mail address is available with the AMC/Mutual Fund, the annual report or abridged summary thereof will be sent by way of an e-mail at the e-mail address provided by the Unit Holder and such Unit Holder will not receive physical copies of the annual report or abridged summary thereof unless a specific request is received by the AMC/Mutual Fund in this behalf from the Unit holder.

The Unit Holder may request for physical copies of the annual report or abridged summary thereof by calling the toll-free investor line of the AMC at 1800 2000 400 or 1800 2000 200.

An Unit holder whose e-mail address is not available with the AMC/Mutual Fund, the AMC shall continue to dispatch the annual report or an abridged summary thereof in physical form.

The full report or the abridged summary thereof will be displayed on the website of the Mutual Fund i.e. www.lfs.com and will also be available for inspection at the registered office of the AMC and a copy thereof will be provided on request to the Unit Holder.

(v) Associate Transactions

Please refer to Statement of Additional Information for transactions with associates.

(vi) Taxation

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 Scheme.

Tax rates for equity-oriented Scheme¹:

	Resident Investors	Mutual Fund
Tax on dividend	Not Taxable ²	Not Taxable ³
Capital Gains ⁴ :		
Long Term ⁵	Exempt from tax	Nil - Since income is exempt from tax ²
Short Term ⁶	15% (plus applicable surcharge and education cess)	

- 1 In respect of units of equity oriented scheme which invests at least 65% of its corpus in the equity shares of domestic companies.
- 2 Under section 10(35) of the Income-tax Act, 1961 ('Act')
- 3 Under section 10(23D) of the Act. Further, income distributed by an equity oriented scheme is exempt from tax. However, the Fund may be subject to tax outside India on account of its investment outside India, based on the tax laws prevailing in the respective jurisdiction of investment.
- 4 The characterization of gains/losses arising from sale/transfer of units as 'capital gains' or 'business income' would depend on facts and circumstances of each case including but not limited to whether the units are treated as 'capital asset' or 'stock in trade' respectively. The tax rates mentioned above shall apply if the investor holds the asset as 'capital asset'.
- 5 Units of a mutual fund are treated as a long-term capital asset if they are held for a period of more than 12 months preceding the date of transfer.
- 6 Units of a mutual fund are treated as a short-term capital asset if they are held for a period not more than or equal to 12 months preceding the date of transfer.

The Scheme will also attract securities transaction tax (STT) at applicable rates. For further details on taxation please refer to the clause on taxation in the SAI.

(vii) Investor Services

Investors can enquire about NAVs, Unit Holdings, Valuation, Dividends, etc. or lodge any service request by calling the investor line of the AMC at 1800 2000 400 or 1800 4190 200. In order to protect confidentiality of information, the service representatives may require personal information of the investor for verification of his/her identity. The AMC will at all times endeavour to handle transactions efficiently and to resolve any investor grievances promptly.

Any complaints should be addressed to Mr. Ankur Banthiya, who has been appointed as the Investor Relations Officer. He can be contacted at:

Address: 6th floor, KGN Towers, No.62 Ethiraj Salai, (Commander-In-Chief Road), Egmore, Chennai – 600 105.

Tel: 1800 2000 400 Fax: 044-4902 2818

E-mail: investor.line@Intmf.co.in

For any grievances with respect to transactions through BSE and/or NSE, the investors/Unit Holders should approach either the stock broker or the investor grievance cell of the respective stock exchange.

(C) Computation of NAV

The NAV of Units under the Scheme shall be calculated by either of the following methods shown below:

$$\text{NAV (₹)} = \frac{\text{Market or fair value of the Scheme's investments} + \text{Current Assets - Current Liabilities and Provisions}}{\text{No. of Units outstanding under the Scheme}}$$

or

$$\text{NAV (₹)} = \frac{\text{Unit Capital + Reserves and Surplus}}{\text{No. of Units outstanding under the Scheme}}$$

The NAVs will be calculated for upto two decimal places.

The NAVs for the Scheme will be calculated on all Business Days. The valuation of the Scheme's assets and calculation of the Scheme's NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

The Mutual Fund shall value its investments according to the valuation norms, as specified in Schedule VIII of the Regulations or such norms as may be prescribed by SEBI from time to time. However, investments in Foreign Securities shall be valued as per the following policy:

V. Fees and Expenses

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

(A) Annual Scheme Recurring Expenses

The annual scheme recurring expenses are the expenses incurred for operating a scheme. These expenses include investment management and advisory fees charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below: The expenses mentioned in the table below are estimates of the % of the daily net assets of the Scheme which will be charged to the Scheme as expenses. For the actual current expenses charged to the Scheme, please refer to the website of the Mutual Fund - www.ltf.com

Particulars	L&T Infrastructure Fund
Investment Management and Advisory Fees	1.45
Other Operating and Marketing Expenses	1.25
Total Recurring Expenses	2.70

At least 5% of the total recurring expenses are charged towards distribution expenses/ commission in the Regular Plan. The total recurring expenses of the Direct Plan will be lower to the extent of the abovementioned distribution expenses/ commission (at least 5%) which is charged in the Regular Plan. For example, in the event that the TER of the Regular option is 1%, the TER of the Direct Plan would not exceed 0.95% p.a.

*Other expenses: Any other expenses which are directly attributable to the Scheme, may be charged with approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.*Other expenses: Any other expenses which are directly attributable to the Scheme, may be charged with approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.

The purpose of the above table is to assist the investor in understanding the various costs and expenses that the investor in the Scheme will bear directly or indirectly.

These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se or in total subject to prevailing Regulations.

The AMC may incur actual expenses which may be more or less than those estimated above under any head and/or in total. The AMC will charge the Scheme such actual expenses incurred, subject to the statutory limit prescribed in the Regulations.

As per Regulation 52, the statutory limit on the annual recurring expenses and investment management and advisory fees are as given below. Any excess over these limits will be borne by the AMC.

Maximum Recurring Expenses:

Daily net assets	Maximum as a % of daily net assets
First 100 Crores	2.50%
Next 300 Crores	2.25%
Next 300 Crores	2.00%
Balance Assets	1.75%

The AMC shall charge the Scheme with investment management and advisory fees in accordance with Regulation 52 (2) of SEBI Regulations.

The Mutual Fund/AMC shall annually set apart at least 2 basis points of the daily net assets of the Scheme within the maximum limit of total recurring expenses as per Regulation 52 for investor education and awareness initiatives.

In accordance with Regulation 52 (6A), the following expenses can be charged in addition to the existing total recurring expenses charged under Regulation 52 (6):

- (a) brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 % in case of cash market transactions and 0.05 % in case of derivatives transactions.

Please note that any payment towards brokerage and transaction costs, over and above the said 12 bps and 5 bps for cash market and derivatives transactions respectively, shall be charged to the Scheme within the total recurring expenses limit specified under Regulation 52. Any expenditure in excess of the said limit will be borne by the AMC/Trustees/Sponsors.

- (b) additional recurring expenses up to 30 basis points on daily net assets of the Scheme, if the new inflows from cities as specified by SEBI are at least (a) 30% of gross new inflows in the scheme; or (b) 15% of the average assets under management (year to date) of the Scheme, whichever is higher.

In case inflows from such cities are less than the higher of (a) or (b) stated above, additional expenses on daily net assets of the Scheme can be charged on a proportionate basis.

The expenses so charged can be utilised for distribution expenses incurred for bringing inflows from such cities.

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

- (c) additional expenses, incurred towards different heads mentioned under sub-Regulations 52 (2) and 52 (4), not exceeding 0.20 % of the daily net assets of the scheme. In case of the Scheme, the additional fees have been included in the table aforesaid under "Investment Management & Advisory Fees".

Service Tax:

- a) Service tax on the investment management and advisory fees will be charged to the Scheme in addition to the total recurring expenses limit specified under Regulation 52.
- b) Service tax, if any, on any other fees/expenses (including brokerage and transaction costs on asset purchases) shall be charged to the Scheme within the total recurring expenses limit specified under Regulation 52.

(B) Load Structure of the Scheme

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the Scheme. Any Exit Load collected is credited to the respective Scheme. Load amounts are variable and are subject to change from time to time. Investors are advised to refer to the website of the Fund (www.lfs.com) or call the investor line of the AMC at 1800 2000 400 or 0124 3915655 (at long distance rates) or contact the distributors to know the latest position on Entry/Exit Load or CDSC structure, prior to investing.

Entry Load: Nil

Exit Load:

For Redemption	Load (% of Applicable NAV)
Within 1 year from the date of allotment or Purchase applying First in First Out basis	1
After 1 year from from the date of allotment or Purchase applying First in First Out basis	Nil

Bonus units and units issued on reinvestment of dividends shall not be subject to Exit Load. A switch-out or a withdrawal under SWP may also attract an Exit Load like any Redemption.

No Exit Load will be chargeable in case of switches made between different options of the Scheme.

No Exit Load will be chargeable in case of (i) Units allotted on account of dividend re-investments; and (ii) Units issued by way of bonus, if any.

In case of units switched out/systematically transferred to another option/plan within the same plan/Scheme and if subsequently redeemed, for the purpose of determining the Exit Load, the date when such units were first allotted in the respective plan/Scheme will be considered as the purchase/allotment date.

For investments routed through a distributor (i.e. made with a distributor code), any switch of units to Direct Plan will be subject to applicable Exit Load, if any.

For investments made directly i.e. without any distributor code, no Exit Load will be charged for switch of investments to the Direct Plan of the same Scheme. Further, for the purpose of determining the Exit Load for redemption of such units from Direct Plan, the date when such units were allotted in the Scheme (without any distributor code) will be considered as the purchase/allotment date

No Exit Load will be charged for switch of units from the Direct Plan to the Regular Plan of the Scheme. The Exit Load charged (net of service tax), if any, shall be credited to the Scheme immediately.

The investor is requested to check the prevailing load structure of the respective Scheme/Plan before investing.

For any change in load structure the AMC will issue an addendum and display it on the website – www.lfs.com/Investor Service Centres. The Trustee retains the right to change/impose an Exit Load/CDSC, if permitted under SEBI Regulations, subject to the provisions below:-

- Any such changes/impositions would be chargeable only for prospective Purchases and Redemptions from such prospective Purchases (applying First in First Out basis).
- The AMC shall arrange to display a notice in all the ISCs before changing the prevalent Load structure. An addendum detailing the changes in Load structure will be attached to Scheme Information Document and Key Information Memorandum. The addendum may be circulated to all distributors so that the same can be attached to all the Scheme Information Documents and Key Information Memorandum in stock with them. Unit Holders/Prospective investors will be informed of changed/prevaling Load structures through various means of communication such as public notice (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) and/or display at ISCs/Distributors' offices, on account statements, acknowledgements, investor newsletters, etc.
- The Redemption Price will not be lower than 93% of the Applicable NAV and the Purchase Price will not be higher than 107% of the Applicable NAV, provided that the difference between the Redemption Price and the Purchase Price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time, which is currently 7% calculated on the Purchase Price.

Transaction Charge(s)

AMC shall deduct Transaction Charge(s) from the subscription amount and pay it to the distributor who has opted to receive the same. The details of the same are mentioned below:-

Type of Investor	Transaction Charge(s) (for Purchase/Subscription of ₹ 10,000 and above)
First Time Mutual Fund Investor	₹ 150
Investor other than First Time Mutual Fund Investor	₹ 100

In case of investments through SIP, Transaction Charge(s) shall be deducted only if the total commitment (i.e. amount per SIP instalment x Number of instalments) amounts to ₹ 10,000 or more. The Transaction Charge(s) will be deducted in four equal instalments.

However, Transaction Charge(s) will not be deducted for the following:-

Purchase/Subscription submitted by investor at the Investor service centres or through AMC's website viz. www.lfs.com and which are not routed through any distributor.

- Purchase/Subscription through a distributor for an amount less than ₹ 10,000.
- Transactions such as Switches, STP i.e. all such transactions wherein there is no additional cash flow at a Mutual Fund level similar to Purchase/Subscription.
- Purchase/Subscriptions through any stock exchange.

The distributors shall have the option to either opt in or opt out of levying Transaction Charge(s) based on type of the product.

VI. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

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

- i) 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. – NIL.
- ii) In case of Indian Sponsor(s), details of all monetary penalties imposed and/or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed. – NIL.
- iii) 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 Trustees/Trustee Company and/or any of the directors and/or key personnel (especially the fund managers) of the AMC and Trustee Company were/are a party. The details of the violation shall also be disclosed. – NIL.
- iv) Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company and/or any of the directors and/or key personnel are a party should also be disclosed separately - As per the Regulations, mutual fund schemes are permitted to invest in securitised debt. Accordingly the Fund had made investment in certain Pass Through Certificates of a securitisation trust ("the Trust"). - NIL

L&T Mutual Fund had, in financial year 2011-12, received a notice from the Income Tax Department demanding tax on income earned by two of its debt schemes (viz. L&T Liquid Fund and L&T Ultra Short Term Fund) in respect of investments made in 2008 in Pass Through Certificates (PTCs) of a securitisation trust. These demands were initially raised on the Trust. As these demands were contested by the Trust on the grounds of it being a pass-through vehicle, a demand was also raised on L&T Mutual Fund, through a garnishee order u/s 177(3) of the Income Tax Act in the capacity of a contributor to / beneficiary from the Trust to the extent of ₹ 9.63 crores out of its total investments of ₹ 10.02 crores in the trust.

Necessary appeal filed with the Commission of Income Tax (Appeals) against the impugned demand to obtain necessary reliefs was partly allowed. An appeal was filed against the order of the Commissioner of Income Tax (Appeals) with the Income Tax Appellate Tribunal. The Income Tax Appellate Tribunal has, vide its order dated 22nd February, 2017 dismissed the appeal of the Income Tax Department and all demands raised by the Department in its Appeal.

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

For details on how to pay, applications under power of attorney, applications by a non-individual investor, mode of holding, how to redeem, payment of redemption proceeds, effect of redemptions, suspension of the purchase and redemption of units, right to limit redemptions, please refer Statement of Additional Information.

Jurisdiction

The jurisdiction for any matters arising out of this Scheme shall reside with the courts in India.

Omnibus Clause

Besides the AMC, the Trustee/Sponsor may also absorb expenditures in addition to the limits laid down under Regulation 52. Further, any amendment/clarification and guidelines including in the form of notes or circulars issued from time to time by SEBI for the operation and management of mutual fund shall be applicable.

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

THE TERMS OF THE SCHEME WERE APPROVED BY THE TRUSTEE. THE TRUSTEES HAVE ENSURED THAT THE SCHEME APPROVED IS A NEW PRODUCT OFFERED BY L&T MUTUAL FUND AND ARE NOT MINOR MODIFICATIONS OF ITS EXISTING SCHEMES.

For and on behalf of the Board of Directors of
L&T Investment Management Limited
 (Asset Management Company for L&T Mutual Fund)

Kailash Kulkarni
 Chief Executive Officer

Place: Mumbai
 Date: June 28, 2017

MF UTILITY (MFU)

Agartala: Krishna Nagar, Advisor Chowmuhani (Ground Floor), Agartala 799001. **Agartala:** Bidurkarta Chowmuhani, J N Bari Road, Tripura (West), Agartala 799001. **Agra:** No. 8 II Floor, Maruti Tower, Sanjay Place, Agra 282002. **Agra:** 1st Floor Deepak Wasan Plaza, Behind Holiday Inn, Opp Megdoot Furnitures, Sanjay Place, Agra 282002. **Ahmedabad:** 111- 113 1st Floor, Devpath Building, Off: C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad 380006. **Ahmedabad:** 201/202 Shail Complex, Opp: Madhusudan House, B/H Girish Cold Drink, Off C G Road, Navrangpura, Ahmedabad 380006. **Ahmedabad:** 104, FIRST FLOOR, SHIVAM COMPLEX, Near Silicon Tower, OPP. NATIONAL HANDLOOM, Law Garden, Ellisbridge, Ahmedabad - 380006. **Ajmer:** No. 423/30 Near Church, Brahmपुरi, Jaipur Road, Opp T B Hospital, Ajmer 305001. **Ajmer:** 302 3rd Floor, Ajmer Auto Building, Opposite City Power House, Jaipur Road, Ajmer 305001. **Akola:** Opp. R L T Science College, Civil Lines, Akola 444001. **Akola:** Yamuna Tarang Complex, Shop No 30 Ground Floor, Opp Radhakrishna Talkies, N.H. No- 06 Murtizapur Road, Akola 444004. **Aligarh:** City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh 202001. **Aligarh:** 1st Floor Kumar Plaza, Aligarh 202001. **Allahabad:** 30/2 A&B Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad 211001. **Allahabad:** RSA Towers 2nd Floor, Above Sony TV Showroom, 57 S P Marg Civil Lines, Allahabad 211001. **Alleppey:** Doctor's Tower Building, Door No. 14/2562 1st Floor, North of Iron Bridge, Near Hotel Arcadia Regency, Alleppey 688001. **Alleppey:** X1V 172 JP Towers, Mullackal, KSRTC Bus Stand, Alleppey 688011. **Alwar:** 256 A Scheme 1, Arya Nagar, Alwar 301001. **Alwar:** 101 Saurabh Tower, Opp. Uit Near Bhagat Singh Circle, Road No.2, Alwar 301001. **Amaravati:** 81 Gulsham Tower, Near Panchsheel, Amaravati 446001. **Amaravati:** Shop No. 21 2nd Floor, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square, Amaravati 446001. **Ambala:** Opposite Peer, Bal Bhawan Road, Ambala 134003. **Ambala:** 6349 Nicholson Road, Adjacent Kos Hospital, Ambala Cant, Ambala 133001. **Amritsar:** SCO 18J 'C' Block, Ranjit Avenue, Amritsar 140001. **Amritsar:** 72-A Taylor's Road, Opp Aga Heritage Club, Amritsar 143001. **Anand:** 101 A. P. Towers, B/H. Sardar Gunj, Next To Nathwani Chambers, Anand 388001. **Anand:** B-42 Vaibhav Commercial Center, Nr TVS Down Town Show Room, Grid Char Rasta, Anand 380001. **Anantapur:** 15-570-33 I Floor, Pallavi Towers, Opp: Canara Bank, Subash Road, Anantapur 515001. **Anantapur:** #15/149 1st Floor, S R Towers Subash Road, Opp. To Lalitha Kala Parishad, Anantapur 515001. **Ankleshwar:** Shop No F 56 First Floor, Omkar Complex, Opp Old Colony, Nr Valia Char Rasta GIDC, Ankleshwar 393002. **Ankleshwar:** L/2 Keval Shopping Center, Old National Highway, Ankleshwar 393002. **Asansol:** Block G First Floor, P C Chatterjee Market Complex, Rambandhu, Talabop Ushagram, Asansol 713303. **Asansol:** 114/71 G T Road, Near Sony Centre, Bhanga Pachil, Asansol 713303. **Aurangabad:** Office No. 1 1st Floor, Amodi Complex, Juna Bazar, Aurangabad 431001. **Aurangabad:** Ramkunj Niwas, Railway Station Road, Near Osmanpura Circle, Aurangabad 431005. **Azamgarh:** 1st Floor Alkal Building, Opp. Nagaripalika Civil Line, Azamgarh 276001. **Balalore:** B C Sen Road, Balalore 756001. **Balalore:** M.S Das Street, Gopalgaon, Balalore 756001. **Bangalore:** Trade Center 1st Floor, 45 Dickenson Road, (Next To Manipal Center), Bangalore 560042. **Bangalore:** No.337 GF-3 Karuna Complex, Opp: New Vegetable Market, Sampige Road, Malleshwaram, Bangalore 560003. **Bangalore:** 59 Skanda Puttanna Road, Basavanagudi, Bangalore 560004. **Bangalore:** No. 408 Cita Bldg I Floor, Next To Vodafone Office, Koramangala, Bangalore 560 095. **Bangalore:** # 186 1st Cross, 2nd floor, Hosur Main Road Wilson Garden, Bangalore - 560027. **Bankura:** Ambika Market Complex (Ground Floor), Nutanganj Post & Dist Bankura, Bankura 722101. **Bareilly:** F-62 63 IInd Floor, Butler Plaza Commercial Complex, Civil Lines, Bareilly 243001. **Bareilly:** 1st Floor 165 Civil Lines, Opp. Hotel Bareilly Palace, Near Railway Station, Bareilly 243001. **Barhampore:** Thakur Market Complex, Gorabazar Post Berhampur, 72 No Nayasarak Road, Dist Murshidabad, Barhampore 742101. **Begusarai:** Near Hotel Diamond Surbhi Complex, O.C Township Gate, Kapasiya Chowk, Begusarai 851117. **Belgaum:** 1st Floor 221/2A/1B, Vaccine Depot Road, Tilakwadi, Near 2nd Railway Gate, Belgaum 590006. **Belgaum:** CTS No 3939/ A2 A1, Above Raymonds Show Room, Beside Harsha Appliances, Club Road, Belgaum 590001. **Bellary:** # 60/5 Mullangi Compound, Gandhinagar Main Road, (Old Gopalswamy Road), Bellary 583101. **Bellary:** No. 1 KHB Colony, Gandhi Nagar, Bellary 583103. **Berhampur:** Gandhi Nagar Main Road, 1st Floor Upstairs of Aroon Printers, Berhampur 760001. **Berhampur:** Opp -Divya Nandan Kalyan Mandap, 3rd Lane Dharam Nagar, Near Lohiya Motor, Berhampur 760001. **Betul:** 107 1st Floor Hotel Utkarsh, J. H. College Road, Betul 460001. **Bhagalpur:** Krishna 1st Floor, Near Mahadev Cinema, Dr.R.P.Road, Bhagalpur 812002. **Bhagalpur:** 2nd Floor Chandralok Complex, Ghantagar Radha Rani Sinha Road, Bhagalpur 812001. **Bharuch:** Shop No 147-148, Aditya Complex, Near Kasak Circle, Bharuch 392001. **Bhatinda:** 2907 GH GT Road, Near Zila Parishad, Bhatinda 151001. **Bhatinda:** #2047-A 2nd Floor, The Mall Road, Above Max New York Life Insurance, New Delhi 151001. **Bhavnagar:** 305-306 Sterling Point, Waghawadi Road, Opp. HDFC Bank, Bhavnagar 364002. **Bhavnagar:** Krishna Darshan Complex, Parimal Chowk, Above Jed Blue Show Room, Office No. 306-307 3rd Floor, Bhavnagar 364002. **Bhilai:** 1st Floor, Plot No. 3, Block No. 1, Priyadarshini Parisar West, Behind IDBI bank, Nehru Nagar, Bhilai- 490020. **Bhilai:** Shop No -1 First Floor, Old SADA Office Block, Plot No -1 Commercial Complex, Nehru Nagar- East, Bhilai 490020. **Bhilwara:** Indra Prasta Tower IInd Floor, Syam Ki Sabji Mandi, Near Mukerjee Garden, Bhilwara 311001. **Bhilwara:** Shop No. 27-28 1st Floor, Heera Panna Market, Pur Road, Bhilwara 311001. **Bhopal:** Plot No 10 2nd Floor, Alankar Complex, MP Nagar Zone II, Near ICICI Bank, Bhopal 462011. **Bhopal:** Key Kay Business Centre, 133 Zone I MP Nagar, Above City Bank, Bhopal 462011. **Bhubaneswar:** Plot No 111 Varaha Complex Building, 3rd Floor Station Square, Kharvel Nagar Unit 3, Bhubaneswar 751001. **Bhubaneswar:** A/181 Back Side of Shivam Honda Show Room, Saheed Nagar, Bhubaneswar 751007. **Bhub:** No. 17 1st Floor Municipal Bldg., Opp. Hotel Prince Station Road, Bhuji 370001. **Bikaner:** Shop No F 4 & 5, Bothra Complex, Modern Market, Bikaner 334001. **Bikaner:** 70-71 2nd Floor, Dr.Chahar Building, Panchsati Circle, Sadul Ganj, Bikaner 334001. **Bilaspur:** Beside HDFC Bank, Link Road, Bilaspur 495001. **Bilaspur:** Shop No -225, 226 & 227, 2nd Floor, Narayan Plaza, Link Road, Bilaspur 495001. **Bokaro:** Mazzanine Floor F-4, City Centre, Bokaro Steel City, Bokaro 827004. **Bokaro:** B-1 1st Floor City Centre, Sector- 4, Near Sonu Chandi Jewellers, Bokaro 827004. **Burdwan:** 399 G T Road, Basement of Talk of The Town, Burdwan 713101. **Burdwan:** 63 Gt Road, Halder Complex 1st Floor, Burdwan 713101. **Calicut:** 29 /97G Gulf Air Building, 2nd Floor Arayidathupalam, Mavoor Road, Calicut 673016. **Calicut:** IInd Floor Soubhagya Shopping Complex, Arayidathupalam, Mavoor Road, Calicut 673004. **Chandigarh:** Deepak Towers, SCO 154-155 1st Floor, Sector 17-C, Chandigarh 160017. **Chandigarh:** Sco 2423-2424, Sector 22-C, First Floor, Chandigarh 160022. **Chandrapur:** Rauts Raghuvanshi Complex, Shop No-1 Office No-2, 1st Floor Beside Azad Garden Main Road, Chandrapur 442402. **Chennai:** No.178/10 Kodambakkam High Road, Ground Floor, Opp. Hotel Palmgrove, Nungambakkam, Chennai 600034. **Chennai:** No:48 Saravana Square Hotel, 1st Floor First Main Road, Nanganallur, Chennai 600061. **Chennai:** New No 51 Gandhi Nagar, First Main Road Adyar, Chennai 600020. **Chennai:** F-11 Akshaya Plaza, Opp To Chief Metropolitan Court, 1st Floor 108 Adithanar Salai, Egmore, Chennai 600002. **Chennai:** G1 Ground Floor, Swathi Court No 22, Vijayaraghava Road, T Nagar, Chennai 600017. **Chennai:** Ground Floor, 19, Patullas Road, Chennai - 600002. **Chinsurah:** J C Ghosh Saranu, Banga Gara, Chinsurah 712101. **Cochin:** 1st Floor K C Centre, Door No. 42/227-B Chittoor Road, Opp. North Town Police Station, Kacheripady. **Cochin:** Ali Arcade 1st Floor, Near Atlantis Junction, Kizhavana Road, Panampilly Nagar, Ernakulam 682036. **Coimbatore:** 66 Lokamanya Street (West), R.S.Puram, Coimbatore 641002. **Coimbatore:** 3rd Floor Jaya Enclave, 1057 Avinashi Road, Coimbatore 641018. **Cuttack:** Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack 753001. **Cuttack:** PO Buxi Bazar, Opp Dargha Bazar Police Station, Dargha Bazar, Cuttack 753001. **Darbhanga:** Jaya Complex 2nd Floor, Above Furniture Planet, Donar Chowk, Darbhanga 846003. **Davangere:** Akkamahadevi Samaja Complex, Church Road, P J Extension, Davangere 577002. **Davangere:** #15/9 1st Floor Sobagu Complex, 2nd Main Road (AVK College Road), P J Extension, Davangere 577002. **Dehradun:** 204/121 Nari Shilp Mandir, Margold Connaught Place, Dehradun 248001. **Dehradun:** Kaulagarh Road Near, Sirmar Marg, Above Reliance Webworld, Dehradun 248001. **Deoghar:** S S M Jalan Road, Ground Floor Opp. Hotel Ashoke, Caster Town, Deoghar 814112. **Deoria:** 1st Floor Opp. Zila Panchayat, Civil Lines, Deoria 274001. **Dewas:** 27 RMO House Station Road, Above Maa Chamunda Gas Agency, Dewas 455001. **Dhanbad:** Urmila Towers Room No: 111 (1st Floor), Bank More, Dhanbad 826001. **Dhanbad:** 208 New Market 2nd Floor, Katras Road, Bank More, Dhanbad 826001. **Dharwad:** 307/9-A 1st Floor, Elite Business Center, Nagarkat Colony, P B Road, Dharwad 580001. **Dhule:** Ground Floor Ideal Laundry, Lane No 4 Khol Galli, Near Muthoot Finance, Opp Bhavasar General Store, Dhule 424001. **Dindigul:** No : 9 Old No:4/B, New Agraharam, Palani Road, Dindigul 624001. **Durgapur:** Plot no. 3601, Nazrul Sarani, City Centre, Durgapur - 713216. **Durgapur:** Mwav-16 Bengal Ambuja, 2nd Floor City Centre, 16 Dt Burdwan, Durgapur 713216. **Eluru:** D.No:23B-5-93/1 Savithri Complex, Near Dr.Prabhavathi Hospital, Edaravari Street, R.R.Pet, Eluru 534002. **Erode:** 171-E Sheshaiyer Complex First Floor, Agraharam Street, Erode 638001. **Erode:** No: 4 Veerappan Traders Complex, KMY Salai Sathy Road, Opp. Erode Bus Stand, Erode 638003. **Faridabad:** B-49 First Floor Nehru Ground, Behind Anupam Sweet House Nit, Faridabad 121001. **Faridabad:** A-2B 1st Floor, Nehru Ground NIT, Faridabad 121001. **Ferozepur:** The Mall Road, Chawla Blding 1st Floor, Opp. Centrail Jail, Near Hanuman Mandir, Ferozepur 152002. **Gandhidham:** Karvy Computershare Pvt. Ltd., Shop no. 12, Shree Ambica Arcade, Plot no. 300, Ward 12, Opposite C.G. High School, Near HDFC Bank, Gandhidham - 370201. **Gandhinagar:** Karvy Computershare Pvt. Ltd., 123, First Floor Megh Malhar Complex Opp. Vijay Petrol Pump, Sector - 11, Gandhinagar - 382011. **Gaya:** Karvy Computershare Pvt. Ltd., 54, Lal Kothi Compound, Shree Krishna Road, 2nd Floor- North Side, Gaya- 823001. **Ghaziabad:** 113/6 1st Floor, Navyug Market, Ghaziabad 201001. **Ghaziabad:** 1st Floor C-7, Lohia Nagar, Ghaziabad 201001. **Ghaziapur:** 2nd Floor Shubhra Hotel Complex, Mahaubagh, Ghaziapur 233001. **Gonda:** Shri Market Sahabgunj, Station Road, Gonda 271001. **Gorakhpur:** Shop No 3 2nd Floor, Cross Road The Mall, A D Chowk Bank Road, Gorakhpur 273001. **Gorakhpur:** Above V.I.P. House, Ajdacent A.D. Girls College, Bank Road, Gorakhpur 273001. **Gulbarga:** CTS No 2913 1st Floor, Asian Towers, Next To Adithya Hotel, Jagath Station Main Road, Gulbarga 585105. **Guntur:** Door No. 5-38-44 5/1 Brodipet, Near Ravi Sankar Hotel, Guntur 522002. **Guntur:** D No 6-10-27, Srinilayam, Arundelpet 10/1, Guntur 522002. **Gurgaon:** SCO 16, Sector 14 First Floor, Gurgaon 122001. **Gurgaon:** Shop No.18 Ground Floor, Sector 14 Opp. AKD Tower, Near HUDA Office, Gurgaon 122001. **Guwahati:** A.K. Azad Road, Rehabari, Guwahati 781008. **Guwahati:** 1st Floor Bajrangbali Building, Near Bora Service Station, GS Road, Guwahati 781007. **Gwalior:** G-6 Global Apartment, Kailash Vihar Colony, City Centre, Opp. Income Tax Office, Gwalior 474002. **Gwalior:** 2nd Floor Rajeev Plaza, Jayendra Ganj, Lashkar, Gwalior 474009. **Haldwani:** Above Kapilaz Sweet House, Opp LIC Building, Piliokothi, Haldwani 263139. **Haridwar:** 8 Govind Puri Opp. LIC 2, Above Vijay Bank Main Road, Ranipur More, Haridwar 249401. **Hassan:** SAS NO -212, ground floor, Near Hotel Southern Star, Sampige Road 1st Cross, K.R.Puram, Hassan 573201. **Hazaribag:** Municipal Market, Annanda Chowk, Hazaribag 825301. **Hisar:** 12 Opp. Bank of Baroda, Red Square Market, Hisar 125001. **Hisar:** SCO-71 1st Floor, Red Square Market, Hisar 125001. **Hoshiarpur:** 1st Floor The Mall Tower, Opp Kapila Hospital, Sutheri Road, Hoshiarpur 146001. **Hubli:** No.204 205 1st Floor, 'B' Block Kundagol Complex, Opp. Court Club Road, Hubli 580029. **Hubli:** CTC No.483/A1/A2, Ground Floor Shri Ram Plaza, Behind Kotak Mahindra Bank, Club Road, Hubli 580029. **Hyderabad:** 'KARVY CENTRE' 8-2-609/K, Avenue 4, Street No. 1, Banjara Hills, Hyderabad 500034. **Hyderabad:** KARVY SELENIUM, Plot No. 31 & 32, Tower B, Survey No. 115 /22, 115/24 & 115/25, Financial District, Gachibowli, Nanakramguda, Serlingampally Mandal, Hyderabad 500032. **Indore:** 101 Shalimar Corporate Centre, 8-B South Tukoganj, Opposite Green Park, Indore

452001. **Indore:** 2nd Floor 203-205 Balaji Corporates, Above ICICI Bank, Near Cure Well Hospital, 19/1 New Palasia, Janjeerwala Square, Indore 452001. **Jabalpur:** 8 Ground Floor Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur 482001. **Jabalpur:** Grover Chamber, 43 Naya Bazar Malviya Chowk, Opp Shyam Market, Jabalpur 482002. **Jaipur:** R-7 Yudhisthir Marg C-Scheme, Behind Ashok Nagar Police Station, Jaipur 302001. **Jaipur:** S16/A Illrd Floor, Land Mark Building Opp Jai Club, Mahaver Marg C Scheme, Jaipur 302001. **Jalandhar:** 367/8 Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar 144001. **Jalandhar:** 1st Floor Shanti Towers, Sco No. 37 Puda Complex, Opposite Tehsil Complex, Jalandhar 144001. **Jalgaon:** 70 Navipeth, Opp. Old Bus Stand, Jalgaon 425001. **Jalgaon:** 269 Jaee Vishwa, 1st floor, Above United Bank of India, Baliram Peth, Nr Kishor Agencies, Jalgaon 425001. **Jalna:** Shop No 6 Ground Floor, Anand Plaza Complex, Bharat Nagar Shivaji Putla Road, Jalna 431203. **Jaipalguri:** D B C Road, Opp Niral Hotel, Jaipalguri 735101. **Jammu:** JRDS Heights, Lane Opp. S & S Computers, Near Rbi Building Sector 14, Nanak Nagar, Jammu 180004. **Jammu:** Karvy Computer share Pvt. Ltd., Gupta's Tower, 2nd Floor, CB-12, Rail Head Complex Jammu 180012. **Jamnagar:** 207 Manek Centre, P N Marg, Jamnagar 361001. **Jamnagar:** 136-137-138 Madhav Palaza, Opp SBI Bank, Nr Lal Bungalow, Jamnagar 361001. **Jamshedpur:** Room No. 15 1st Floor, Millennium Tower "R" Road, Bistupur, Jamshedpur 831001. **Jamshedpur:** 2nd Floor R R Square, SB Shop Area, Near Reliance Foot Print &, Hotel- BS Park Plaza, Main Road Bistupur, Jamshedpur 831001. **Jaunpur:** R N Complex 1-1-9-G, In Front of Pathak Honda, Ummarpur, Jaunpur 222002. **Jhansi:** Opp. SBI Credit Branch, Babu Lal Karkhana Compound, Gwalior Road, Jhansi 284001. **Jhansi:** 371/01 Narayan Plaza, Gwalior Road, Near Jeevan Shah Chauraha, Jhansi 284001. **Jodhpur:** 1/5 Nirmal Tower, 1st Chopasani Road, Jodhpur 342003. **Jodhpur:** 203 Modi Arcade, Chopasni Road, Jodhpur 342001. **Junagadh:** Aastha Plus 202-A 2nd Floor, Sardarbag Road Nr. Alkapuri, Opp. Zansi Rani Statue, Junagadh 362001. **Junagadh:** 124-125 Punit Shopping Center, M.G Road Ranavav Chowk, Junagadh 362001. **Kadapa:** D.No.3/1718 Shop No: 8, Bandi Subbaramajiah Complex, Besides Bharathi Junior College, Raja Reddy Street, Kadapa 516001. **Kakinada:** No.33-1 44 Sri Sathya Complex, Main Road, Kakinada 533001. **Kalyani:** A-1/50 Block Akalyani, Dist Nadia, Kalyani 741235. **Kannur:** Room No. PP 14/435, Casa Marina Shopping Centre, Talap, Kannur 670004. **Kannur:** 2nd Floor Prabhath Complex, Fort Road Nr. ICICI Bank, Kannur 670001. **Kanpur:** First Floor 106-108, City Centre Phase II, 63/2 The Mall, Kanpur 208001. **Kanpur:** 15/46 B Ground Floor, Opp: Muir Mills, Civil Lines, Kanpur 208001. **Karaiikudi:** No. 2 Gopi Arcade, 100 Feet Road, Karaiikudi 630001. **Karimnagar:** H.No.7-1-257, Upstairs S.B.H, Mankammathota, Karimnagar 505001. **Karimnagar:** H.No.4-2-130/131 Above Union Bank, Jafri Road Rajeev Chowk, Karimnagar 505001. **Karnal:** 18/369 Char Chaman, Kunjpura Road, Behind Miglani Hospital, Karnal 132001. **Karur:** 126 GVP Towers, Kovai Road, Basement of Axis Bank, Karur 639002. **Karur:** No.6 Old No.1304 Thiru-Vi-Ka Road, Near G.R.Kalyan Mahal, Karur 639001. **Kharagpur:** Shivhare Niketan, H.No.291/1 Ward No-15, Malancha Main Road, Opposite Uco Bank, Kharagpur 721301. **Kharagpur:** 180 Malancha Road, Beside Axis Bank Ltd, Kharagpur 721304. **Kolhapur:** 2 B 3rd Floor Ayodhya Towers, Station Road, Kolhapur 416001. **Kolhapur:** 605/1/4 E Ward Shahupuri 2nd Lane, Laxmi Niwas Near Sultane Chambers, Kolhapur 416001. **Kolkata:** Saket Building, 44 Park Street 2nd Floor, Kolkata 700 016. **Kolkata:** 2nd Floor Room No-226, 1 R N Mukherjee Road, Kolkata 700011. **Kolkata:** Karvy Computershare Pvt. Ltd. Apeejay House (Beside Park Hotel) 15 Park Street, C Block, 3rd Floor Kolkata - 700016. **Kolkata:** "CHOWRINGHEE COURT", 2nd Floor, Unit No.33,55/55/1, Chowringhee Road, Kolkata - 700071. **Kollam:** Kochupilamoodu Junction, Near VLC Beach Road, Kollam 691001. **Kollam:** Sree Vigneswara Bhavan, Shastri Junction, Kadapakada, Kollam 691001. **Korba:** 1st Floor City Centre, 97 IRCC Transport Nagar, Korba 495677. **Kota:** B-33 'Kalyan Bhawan', Triangle Part, Vallabh Nagar, Kota 324007. **Kota:** 29 1st Floor Near Lala Lajpat Rai Circle, Shopping Centre, Kota 324007. **Kottayam:** Building No: KMC IX / 1331 A, Thekkumkattil Building, Opp.: Malayala Manorama, Railway Station Road, Kottayam 686001. **Kottayam:** 1st Floor CSI Ascension Square, Railway Station Road, Collectorate P O, Kottayam 686002. **Kumbakonam:** Jailani Complex, 47 Mutt Street, Kumbakonam 612001. **Kurnool:** Shop Nos. 26 & 27, Door No. 39/265A & 39/265B, 2nd Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39th Ward, Kurnool - 518001. **Kurnool:** Shop No.43 1st Floor, S V Complex Railway Station Road, Near SBI Main Branch, Kurnool 518004. **Lucknow:** No. 4 First Floor, Centre Court 5, Park Road, Hazratganj, Lucknow 226001. **Lucknow:** KSM Tower CP-1 Sinder Dump, Near Alambagh Bus Station, Alambagh, Lucknow - 226005. **Lucknow:** B-1/2 Vijay Khand, Near Union Bank of India, Gontinagar, Lucknow 226010. **Lucknow:** 1st Floor, A A Complex, Thaper House, 5 Park Road, Hazratganj, Lucknow 226001. **Lucknow:** HIG-67 Sector E, Aliganj, Lucknow 226024. **Ludhiana:** U/GF Prince Market, Green Field Near Traffic Lights, (Above Dr. Virdis Lab), Sarabha Nagar, Pulli Pakhowal Road, P.O. Model Town, Ludhiana 141002. **Ludhiana:** SCO 136, 1st Floor Above Airtel Showroom, Feroze Gandhi Market, Ludhiana 141001. **Madurai:** # 1st Floor 278, North Perumal Maistry Street, (Nadar Lane), Madurai 625001. **Madurai:** Rakesh Towers, 30-C 1st Floor, Opp Nagappa Motors, Bye Pass Road, Madurai 625010. **Malappuram:** First Floor Cholakkal Building, Near U P School Up Hill, Malappuram 676505. **Malda:** Sahis Tuli Under Ward No.6, No.1 Govt Colony, English Bazar Municipality, Malda 732101. **Mandi:** 149/11 School Bazaar, Mandi 175001. **Mangalore:** No. G4 & G5 Inland Monarch, Opp. Karnataka Bank, Kadri Main Road Kadri, Mangalore 575003. **Mangalore:** Mahendra Arcade Opp Court Road, Karangal Padi, Mangalore 575003. **Margao:** Virginkar Chambers I Floor, Near Kamat Milan Hotel, Old. Station Road, New Market Near Lily Garments, Margao 403601. **Margao:** 2nd Floor Dalal Commercial Complex, Pajiffond, Margao 403601. **Mathura:** Ambeey Crown 11nd Floor, In Front of BSA College, Gaushala Road, Mathura 281001. **Meerut:** 108 1st Floor Shivam Plaza, Opposite Eves Cinema, Hapur Road, Meerut 250002. **Meerut:** 1st Floor Medi Centre, Opp ICICI Bank, Hapur Road Near Bachha Park, Meerut 250002. **Mehsana:** 1st Floor Subhadra Complex, Urban Bank Road, Mehana 384002. **Mehsana:** UL/47 Apollo Enclave, Opp Simandhar Temple, Modhera Cross Road, Mehana 384002. **Mirzapur:** Above HDFC Bank, Dankeenganj, Mirzapur 231001. **Moga:** 1st Floor Dutt Road, Mandir Wali Gali, Civil Lines Barat Ghar, Moga 142001. **Moradabad:** H 21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad 244001. **Moradabad:** Om Arcade Parker Road, Above Syndicate Bank, Chowk Tari Khana, Moradabad 244001. **Morena:** Moti Palace, Near Ramjanki Mandir, Morena 476001. **Mumbai:** 351, Icon, 501, 5th floor, Western Express Highway, Andheri East, Mumbai - 400069. **Mumbai:** Rajabhadur Compound Ground Floor, Opp Allahabad Bank, Behind ICICI Bank, 30. Mumbai Samachar Mar, Fort, Mumbai 400023. **Mumbai:** 131 Andheri Industrial Estate, Veera Desai Road, Andheri (West), Mumbai 400053. **Mumbai:** 104 Sangam Arcade, V P Road Opp: Railway Station, Above Axis Bank, Vile Parle (West), Mumbai 400056. **Mumbai:** 24/B Raja Bahadur Compound, Ambalal Doshi Marg, Behind BSE Bldg, Fort, Mumbai 400001. **Mumbai:** A-1 Himanshu Bldg., Sodawala Cross Lane, Near Chamunda Circle, Borivali West, Mumbai 400092. **Mumbai:** Shop No.4 Ground Floor, Shram Safiya Bldg, N. G. Acharya Marg, Chembur, Mumbai 400071. **Mumbai:** No: 114, 1st floor, Commerce House, 140, Nagindas Master Road, Fort, Mumbai - 400023. **Muzaffarpur:** Brahman Toli, Durgasthan Gola Road, Muzaffarpur 842001. **Muzaffarpur:** 1st Floor Uma Market, Thana Gumtimoti Jheel, Muzaffarpur 842001. **Mysore:** No.1 1st Floor Ch.26, 7th Main 5th Cross, Saraswati Puram, Above Trishakti Medicals, Mysore 570009. **Mysore:** L-350 Silver Tower, Ashoka Road Opp. Clock Tower, Mysore 570001. **Nadiad:** 104/105 Near Paras Cinema, City Point Nadiad, Nadiad 387001. **Nagercoil:** 45, East Car Street, 1st Floor, Nagercoil- 629001. **Nagpur:** 145 Lendra Park, Behind Shabari, New Ramdaspath, Nagpur 440010. **Nagpur:** Plot No 2/1 House No 102/1, Mangaldeep Apartment, Opp Khandelwal Jewellers, Mata Mandir Road, Dharampeth, Nagpur 440010. **Namakkal:** 105/2 Arun Towers, Paramathi Street, Namakkal 637001. **Nanded:** Shop No.4 Santakripa Market, G Road Opp. Bank of India, Nanded 431601. **Nasik:** Raturang Bungalow 2, Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nasik 422005. **Nasik:** F-1 Suyojit Sankul, Sharanpur Road, Nasik 422002. **Navsari:** 16 1st Floor Shivani Park, Opp. Shankheswar Complex, Kaliwadi, Navsari 396445. **Navsari:** 1/1 Chinmay Arcade, Opp Sattapir Rd, Tower Rd, Navsari 396445. **Nellore:** 9/756 First Floor, Immadisetty Towers, Ranganayakulapet Road, Santhapet, Nellore 524001. **Nellore:** 16-2-230 Room No : 27, 2nd Floor Keizen Heights, Gandhi Nagar, Pogathota, Nellore 524001. **New Delhi:** 7-E 4th Floor, Deen Dayaal Research Institute Bldg, Swamiram Tirath Nagar, Jhandewalan Extn, Near Videocon Tower, New Delhi 110055. **New Delhi:** 305 New Delhi House, 27 Barakhamba Road, New Delhi 110001. **New Delhi:** 605, Sixth Floor 'Ashoka Estate Building', 24, Barakhamba Road, New Delhi - 110001. **Nizamabad:** H No:5-6-430, Above Bank of Baroda First Floor, Beside HDFC Bank, Hyderabad Road, Nizamabad 503003. **Noida:** C-81 First Floor, Sector 2, Noida 201301. **Noida:** 405, 4th Floor, Vishal Chamber, Plot No. 1, Sector-18, Noida 201301. **Palakkad:** 10 / 688 Sreedevi Residency, Mettupalayam Street, Palakkad 678001. **Palakkad:** No: 20 & 21 Metro Complex, H.P.O. Road, Palakkad 678001. **Panipat:** SCO 83-84 1st Floor, Devi Lal Shopping Complex, Opp Rbs Bank, G T Road, Panipat 132103. **Panipat:** 1st Floor Krishna Tower, Above Amerext, G.T. Road, Panipat 132103. **Panjim:** No. 108 First Floor, Gurudutta Bldg, G Road, Above Weekenderm, Panjim 403001. **Panjim:** Flat No.1-A, H. No. 13/70, Timotio Bldg, Next to Navhind Bhavan (Market Area), Heliodoro Salgado Road, Panaji, Goa - 403001. **Pathankot:** 1st Floor 9 A, Improvement Trust Building, Patel Chowk, Pathankot 145001. **Patiala:** 35 New Lal Bagh Chowk, Patiala 147001. **Patiala:** SCO 27 D, Chotti Baradari, Near Car Bazaar, Patiala 147001. **Patna:** G-3 Ground Floor, Om Vihar Complex, SP Verma Road, Patna 800001. **Patna:** 3A 3rd Floor Anand Tower, Exhibition Road Opp ICICI Bank, Patna 800001. **Pollachi:** 146/4 Ramanathan Building, 1st Floor New Scheme Road, Pollachi 642002. **Pondicherry:** S-8 100 Jawaharlal Nehru Street, (New Complex Opp. Indian Coffee House), Pondicherry 605001. **Pondicherry:** No:7 Thiayagaraja Street, Pondicherry 605001. **Proddatur:** Shop No:4 Araveti Complex, Mydukur Road, Beside Syndicate Bank, Proddatur 516360. **Pudukottai:** Sundaram Masilamani Towers, TS No. 5476 5479, PM Road Old Tirumayam Salai, Near Anna Statue Jublie Arts, Pudukottai 622001. **Pune:** Nirmiti Eminence Off No. 6, I Floor Opp Abhishek Hotel, Mehandale Garage Road, Erandawane, Pune 411004. **Pune:** Mozaic Bldg, CTS No.1216/1, Final, Plot No.576/1 TP, Scheme No.1, F C Road, Bhamburda, Shivaji Nagar, Pune 411004. **Raipur:** HIG C-23 Sector 1, Devendra Nagar, Raipur 492004. **Raipur:** Shop No. 31 Third Floor, Millenium Plaza Above Indian House, Behind Indian Coffee House, Raipur 492001. **Rajahmundry:** Door No: 6-2-12 1st Floor, Rajeswari Nilayam Near, Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, Rajahmundry 533101. **Rajahmundry:** D.No.6-1-4 Rangachary Street, T.Nagar Near Axis Bank Street, Rajahmundry 533101. **Rajapalayam:** Sri Ganapathy Complex, 14B/5/18 T P Mills Road, Virudhanganj Dist, Rajapalayam 626117. **Rajkot:** Office 207 210 Everest Building, Opp Shastri Maidan, Limda Chowk, Rajkot 360001. **Rajkot:** 104 Siddhi Vinyak Com., Opp Ramkrishna Ashram, Dr Yagnik Road, Rajkot 360001. **Ranchi:** 4 HB Road No: 206, 2nd Floor Shri Lok Complex, Ranchi 834001. **Ranchi:** Room No 307 3rd Floor, Commerce Tower, Beside Mahabir Tower, Ranchi 834001. **Ratlam:** 1 Nagpal Bhawan, Free Ganj Road, Do Batti Near Nokia Care, Ratlam 457001. **Renukoot:** Radhika Bhavan, Opp. Padmini Hotel, Murdha, Renukoot 231217. **Rewa:** 1st Floor Angoori Building, Besides Allahabad Bank, Trans University Road, Civil Lines, Rewa 485001. **Rohtak:** 205 2nd Floor Building No: 2, Munjal Complex, Delhi Road, Rohtak 124001. **Rohtak:** 1st Floor Ashoka Plaza, Delhi Road, Rohtak 124001. **Roorkee:** Shree Ashadeep Complex, 16 Civil Lines, Near Income Tax Office, Roorkee 247667. **Rourkela:** 1st Floor Mangal Bhawan, Phase II Power House Road, Rourkela 769001. **Rourkela:** 1st Floor Sandhu Complex, Kachery Road, Uditnagar, Rourkela 769012. **Sagar:** II Floor, Above Shiva Kanch Mandir, 5 Civil Lines, Sagar- 470002. **Sahanarpur:** I Floor Krishna Complex, Opp. Hathi Gate Court Road, Sahanarpur 247001. **Sahanarpur:** 18 Mission Market, Court Road, Sahanarpur 247001. **Salem:** No.2 I Floor Vivekananda Street, New Fairlands, Salem 636016. **Salem:** No:40 Brindavan Road, Fairlands, Near Perumal Koil, Salem 636016. **Sambalpur:** Opp. Town High School, Sansarak, Sambalpur 768001. **Sambalpur:** Ground Floor Quality Mission, Infront of Bazaar Kolkata, Nayapara, Sambalpur 768001. **Sangli:** Jiveshwar Krupa Bldg, Shop. No.2 Ground Floor, Tilak Chowk Harbhat Road, Sangli 416416. **Satara:** 117 / A / 3 / 22

Shukrawar Peth, Sargam Apartment, Satara 415002. **Satna:** 1st Floor Gopal Complex, Near Bus Stand, Rewa Road, Satna 485001. **Secunderabad:** 208 II Floor Jade Arcade, Paradise Circle, Secunderabad 500003. **Secunderabad:** 1st Floor Thirumala Complex, Paradise Circle S.D Road, Opp. Hotel Kamat, Secunderabad 500003. **Shaktinagar:** 1st/A-375 V V Colony, Dist Sonebhadra, Shaktinagar 231222. **Shillong:** Annex Mani Bhawan, Lower Thana Road, Near R K M LP School, Shillong 793001. **Shimla:** 1st Floor Opp Panchayat Bhawan, Main Gate, Bus Stand, Shimla 171001. **Shimla:** Triveni Building, By Pas Chowkhhallini, Shimla 171002. **Shimoga:** Near Gutti Nursing Home, Kuvempu Road, Shimoga 577201. **Shimoga:** Sri Matra Naika Complex 1st Floor, Above Shimoga Diagnostic Centre, LLR Road Durgigudi, Shimoga 577201. **Shivpuri:** 1st Floor M.P.R.P. Building, Near Bank of India, Shivpuri 473551. **Sikar:** First Floor Super Tower, Behind Ram Mandir, Near Taparya Bagichi, Sikar 332001. **Silchar:** N.N. Dutta Road, Chowchakra Complex, Premtala, Silchar 788001. **Siliguri:** 17B Swamiji Sarani, Siliguri 734001. **Siliguri:** Nanak Complex, Sevoke Road, Siliguri 734001. **Sitapur:** 12/12-A Sura Complex, Arya Nagar, Opp Mal Godam, Sitapur 261001. **Sivakasi:** 363 Thiruthangal Road, Opp: TNEB, Sivakasi 626123, No. 70 Nalliah Complex. **Solan:** Sahni Bhawan, Adjacent Anand Cinema Complex, The Mall, Solan 173212. **Solapur:** Flat No 109 1st Floor, A Wing Kalyani Tower, Near Pangal High School, 126 Siddheshwar Peth, Solapur 413001. **Solapur:** Block No 06 Vaman Nagar, Opp D-Mart Jule Solapur, Solapur 413004. **Sonepat:** 205 R Model Town, Above Central Bank of India, Sonepat 131001. **Sri Ganganagar:** 18 L Block, Sri Ganganagar 335001. **Sri Ganganagar:** 35E Block, Opp: Sheeta Mata Vaateka, Sri Ganganagar 335001. **Srikakulam:** D.No-4-1-28/1, Venkateswara Colony, Near Income Tax Office, Srikakulam 532001. **Sultanpur:** Rama Shankar Complex, Civil Lines, Faizabad Road, Sultanpur 228001. **Surat:** Plot No.629 2nd Floor, Office No.2-C/2-D, Mansukhlal Tower, Beside Seventh Day Hospital, Opp. Dhiraj Sons Athwalines, Surat 395001. **Surat:** G-5 Empire State Building, Nr Udhna Darwaja, Ring Road, Surat 395002. **Thane:** 3rd Floor Nalanda Chambers B Wing, Gokhale Road, Naupada, Near Hanuman Temple, Thane (West) 400602. **Thane:** 101 Yashwant Building, Ram Ganesh, Godkari Path, Ram Maruti Road, Naupada, Thane 400602. **Thanjavur:** No. 70 Nalliah Complex, Srinivasam Pillai Road, Tanjore 613001. **Thiruvalla:** 24/590-14, C.V.P Parliament Square Building, Cross Junction, Thiruvalla 689101. **Thiruvalla:** 2nd Floor Erinjery Complex, Ramanchira, Opp Axis Bank, Thiruvalla 689107. **Tirunelveli:** 1st Floor Mano Prema Complex, 182/6 S. N High Road, Tirunelveli 627001. **Tirunelveli:** 55/18 Jeney Building, S N Road Near Aravind Eye Hospital, Tirunelveli 627001. **Tirupathi:** Shop No : 6 Door No: 19-10-8, (Opp To Passport Office), Air Bypass Road, Tirupathi 517501. **Tirupathi:** H.No:10-13-425 1st Floor, Tilak Road Opp: Sridevi Complex, Tirupathi 517501. **Tirupur:** 1 (1) Binny Compound, 2nd Street Kumaran Road, Tirupur 641601. **Tirupur:** First Floor 244 A, Kamaraj Road, Opp To Cotton Market Complex, Tirupur 641604. **Trichur:** Room No 26 & 27, Dee Pee Plaza, Kokkalai, Trichur 680001. **Trichur:** 2nd Floor Brothers Complex, Naikkanal Junction Shornur Road, Near Dhanalakshmi Bank H O, Thrissur 680001. **Trichy:** No 8 I Floor 8th Cross, West Extn. Thillainagar, Trichy 620018. **Trichy:** 60 Sri Krishna Arcade, Thennur High Road, Trichy 620017. **Trivandrum:** R S Complex, Opposite of LIC Buildings, Pattom P O, Trivandrum 695004. **Trivandrum:** 2nd Floor Akshaya Tower, Sasthamangalam, Trivandrum 695010. **Tuticorin:** 4 B A34 A37, Mangalmal Mani Nagar, Opp. Rajaji Park, Palayamkottai Road, Tuticorin 628003. **Udaipur:** Shree Kalyanam, 50, Tagore Nagar, Sector-4, Hiranmagri, Udaipur- 313001. **Udaipur:** 201-202 Madhav Chambers, Opp G P O, Chetak Circle, Udaipur 313001. **Ujjain:** 101 Aashta Tower, 13/1 Dhanwantri Marg, Freeganj, Ujjain 456010. **Vadodara:** 103 Aries Complex BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara 390007. **Vadodara:** 203, Corner point, Jetalpur Road, Baroda 390007. **Valsad:** Gita Nivas 3rd Floor, Opp. Head Post Office, Halar Cross Lane, Valsad 396001. **Valsad:** Shop No 2 Phiroza Corner, Opp Next Show Room, Tithal Road, Valsad 396001. **Vapi:** 208 2nd Floor Heena Arcade, Opp. Tirupati Tower, Near G.I.D.C. Char Rasta, Vapi 396195. **Vapi:** Shop No-12 Ground Floor, Sheetal Appartment, Near K P Tower, Vapi 396195. **Varanasi:** Office No 1 Second Floor, Bhawani Market, Building No. D58/2A1 Rathyatra, Beside Kuber Complex, Varanasi 221010. **Varanasi:** D-64/1321st Floor, Anant Complex Siga, Varanasi 221010. **Vashi:** Shop No.43-A Ground Floor, Vashi Plaza Sector-17, Near Apna Bazar, Vashi 400705. **Vellore:** No.1 Officer's Line 2nd Floor, MNR Arcade Opp. ICICI Bank, Krishna Nagar, Vellore 632001. **Vellore:** 1 M N R Arcade, Officers Line, Krishna Nagar, Vellore 632001. **Vijayawada:** 40-1-68 Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road Labbipet, Vijayawada 520010. **Vijayawada:** 39-10-7 Opp : Municipal Water Tank, Labbipet, Vijayawada 520010. **Visakhapatnam:** 47/9/17 1st Floor, 3rd Lane Dwaraka Nagar, Visakhapatnam 530016. **Visakhapatnam:** Door No: 48-8-7, Dwaraka Diamond, Ground Floor Srinagar, Visakhapatnam 530016. **Vizianagaram:** Soubhagya 19-6-1/3, 2nd Floor Near Fort Branch, Opp: Three Temples, Vizianagaram 535002. **Warangal:** A.B.K Mall, Near Old Bus Depot Road, F-7 1st Floor Ramnagar, Hanamkonda, Warangal 506001. **Warangal:** 5-6-95 1 St Floor, Opp: B.Ed Collage, Lashkar Bazar, Chandra Complex, Hanmakonda, Warangal 506001. **Yamuna Nagar:** 124 B/R Model Town, Yamuna Nagar 135001. **Yamuna Nagar:** Jagdhari Road, Above Uco Bank, Near D.A.V. Girls College, Yamuna Nagar 135001 .

Computer Age Management Services Private Limited (CAMS) / CAMS Service Centre

Agra: No. 8, II Floor, Maruti Tower, Sanjay Place, Agra 282002. **Ahmedabad:** 111-113, 1st Floor - Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad, 380006. **Ahmednagar:** B, 1+3, Krishna Enclave Complex, Near Hotel Natraj, Nagar-Aurangabad Road, Ahmednagar , 414001 **Ajmer:** AMC No. 423/30, Near Church, Brahmপুর, Opp T B Hospital, Jaipur Road, Ajmer, 305001. **Akola :** Opp.RLT Science College, Civil Lines, Akola, 444001. **Aligarh:** City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh, 202001. **Allahabad:** 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad., 211001. **Alleppey:** Doctor's Tower Building, Door No. 14/2562, 1st floor, North of Iorn Bridge, Near Hotel Arcadia Regency., Alleppey, 688001 **Alwar:** 256A, Scheme No:1, Arya Nagar, Alwar, 301001. **Amaravati :** 81, Gulshan Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati, 444601. **Ambala:** Opposite PEER, Bal Bhawan Road, Ambala, Ambala, 134003. **Amritsar:** SCO - 18J, 'C', Block Ranjit Avenue, Amritsar, 140001. **Anand:** 101, A.P. Tower, B/H, Sardhar Gunj, Next to Nathwani Chambers, Anand, 388001. **Anantapur:** 15-570-33, I Floor, Pallavi Towers, Subhas Road, Opp Canara Bank, Anantapur , 515 001. **Andheri:** 351, Icon,501, 5th floor,Western Express Highway,Andheri East,Mumbai - 400069. **Ankleshwar:** 1st Floor, Prem Prakash Tower, B/H B.N. Chambers, Ankleshwar, Mahadev Road, Ankleshwar- 389 001. **Ansoltol:** Block - G 1st Floor , P C Chatterjee Market Complex, Rambandhu Talab P O Ushagram, Ansoltol, 171303. **Aurangabad :** Office No. 1, 1st Floor, Amodi Complex, Juna Bazar, Aurangabad, 431001. **Balasure:** B C Sen Road, Balasure, 756001. **Bangalore:** Trade Centre, 1st Floor, 45, Dikensen Road , (Next to Manipal Centre), Bangalore, 560 042. **Bareilly:** F-62-63, Butler Plaza, Civil Lines, Bareilly , Bareilly, 243001. **Basti:** Office no 3, 1st Floor, Jamia Shopping Complex ,(OppositePandy School), Station Road, Basti, 272002. **Belgaum:** 1st Floor, 221/2A/1B, Vaccine Depot Road, Near 2nd Railway gate, Tilakwadi, Belgaum,590006. **Bellary:** 60/5, Mullangi Compound, Gandhinagar Main Road, (Old Gopalswamy Road), Bellary, 583101. **Berhampur:** Kalika Temple Street, Beside SBI Bazar Branch, Berhampur, 760002. **Bhagalpur:** Krishna, I Floor, NearMahadev Cinema, Dr.R.P.Road, Bhagalpur, 812002. **Bharuch (Parent: Ankleshwar TP):** F-108, 1st Floor, Rangoli Complex, Station Road,Bharuch 392001. **Bhatinda:** 2907 GH,GT Road, Near Zila Parishad, BHATINDA, 151001. **Bhavnagar:** 305-306, Sterling Plot, Waghawadi Road, OPP. HDFC BANK, Bhavnagar,364002. **Bhilai:** 1st Floor, Plot No. 3, Block No. 1, Priyadarshini Parisar West, Behind IDBI Bank, Nehru Nagar, Bhilai- 490020. **Bhilwara:** Indraprastha tower, Second floor , Shyam ki sabji mandi , Near Mukharji garden, Bhilwara, 311001. **Bhopal:** Plot no. 10, 2nd Floor, Alankar Complex, Near ICICI Bank , MP Nagar, Zone II, Bhopal, 462011. **Borivali:** Hirji Heritage, 4th Floor, Office No. 402, Above Tribhuvandas Bhimji Zaveri (TBZ), L.T. Road, Borivali- West, Mumbai-400092. **Bhubaneswar:** Plot No - 111, Varaha Complex Building, 3rd Floor, Station Square, Kharvel Nagar,Unit 3, Bhubaneswar, 751001. **Bhuj:** Data Solution, Office No:17, 1st Floor, Municipal Building Opp Hotel Prince, Station Road, Bhuj - Kutch, 370001. **Bhusawal(Parent: Jalgaon TP):** 3, Adelaide Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal, 425201 **Bikaner:** Behind Rajasthan Patrika, In front of Vijaya Bank, 1404, Amar Singh Pura, Bikaner, 334001. **Bilaspur:** 2nd Floor, Gwalani Chambers,St Xavier School Road,In front of CIT (Income Tax Office),Vyapar Vihar Bilaspur, 495 001 . **Bokaro:** Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro , 827004. **Burdwan:** 1st Floor, Above Exide Showroom, 399, G T Road, Burdwan, 713101. **Calicut:** 29/97G 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Calicut, 673016. **Chandigarh:** Deepak Tower, SCO 154-155,1st Floor, Sector 17-C, Chandigarh, 160 017. **Chandrapur:** Opp Mustafa Décor, Near Bangalore Bakery, Kasturba Road, Chandrapur, 442402. **Chennai:** Ground Floor No.178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai, 600 034 . **Chhindwara:** Shop No 01, Near Puja Lawn, Prarasia Road, Chhindwara, 480 001. **Chittoargarh:** 3 Ashok Nagar, Near Heera Vatika, Chittoargarh , Rajasthan, 312001. **Cochin:** 1st Floor, K.C. Centre, Door No 42/227B, Chittoor Road, Opp North Town Police Station,Kacheripady,Cochin-682018. **Coimbatore:** Old # 66 New # 86,Lokamanya Street (West), Ground Floor, R.S.Puram, Coimbatore, 641 002. **Cuttack:** Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack, 753001. **Darbhanga:** Shahi Complex,1st Floor, Near RB Memorial hospital,V.I.P. Road Benta, Laheriasarai, Darbhanga- 846001. **Davengere:** 13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J.Extension, Davengere, 577002. **Dehradun:** 204/121 Nari Ship Mandir Marg , Old Connaught Place, Dehradun, 248001. **Deoghar:** S S M Jalan Road, Ground floor, Opp. Hotel Ashoke, Caster Town, Deoghar, 814112. **Dhanbad:** Urmila Towers , Room No: 111(1st Floor) , Bank More, Dhanbad, 826001. **Dharmapuri :** 16A/63A, Pidamneri Road, Near Indoor Stadium, Dharmapuri , 636 701. **Dhule :** House No 3140, Opp. Liberty Furniture, Jammnal Bajaj Road, Near Tower Garden, Dhule- 424001 **Durgapur:** Plot no. 3601, Nazrul Sarani, City Centre, Durgapur- 713216. **Erode:** 171E, Seshaiyer Complex, 1st Floor, Aghraharam Street, Erode, 638001. **Faizabad:** 1/13/196, A, Civil Lines, Behind Tirupati Hotel, Faizabad- 224001. **Faridhabad:** B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridhabad,121001. **Gandhidham:** S-7, Ratnakala Arcade, Plot No 231, Ward 12/B, Gandhidham-370201. **Gandhinagar:** 507, 5th Floor, Shree Ugati Corporate Park,Opp Pratik Mall, NR HDFC Bank,Kudasan, Gandhinagar - 382241. **Ghaziabad:** FF-26, Konark Building, 1st Floor,RDC-Rajnagar, Ghaziabad-201002. **Goa:** Lawande Sarmalkar Bhavan, 1st Floor, Office No. 2, Next to Mahalaxmi Temple, Panaji, Goa- 403001. **Gondal (Parent Rajkot):** A/177, Kailash Complex . Opp. Khedut Decor , GONDAL, 360 311. **Gorakhpur:** Shop No. 3, Second Floor, The Mall, Cross Road, A.D. Chowk, Bank Road, Gorakhpur, 273001. **Gulbarga:** Pal Complex, 1st Floor, Opp. City Bus Stop,SuperMarket, Gulbarga, 585 101. **Guntur:** Door No 5-38-44, 5/1 BRODIPET, Near Ravi Sankar Hotel, Guntur, 522002. **Gurgaon:** 2300 - 16, Sector - 14, First floor, Gurgaon, 122001, Kailash Vihar Colony, **Guwahati:** Piyali Phukan Road, K C Path, House no - 1, Rehabri , Guwahati - 781008. **Gwalior:** G-6 Global Apartment, Opp. Income Tax Office, City Centre. , Gwalior, 474002. **Haldia:** 1st Floor, New Market Complex, Durgachak Post Office,Purba Medinipur District,Haldia, 721 602 . **Haldwani:** Durga City Centre, Nainital Road, Haldwani ,Haldwani , 263139. **Hazaribag:** Municipal Market, Annanda Chowk, Hazaribagh, 825301. **Himmatnagar:** D-78 First Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar, 383 001. **Hisar:** 12, Opp. Bank of Baroda, Red Square Market, Hisar, 125001. **Hoshiarpur :** Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur, 146 001. **Hosur:** No 9/2, 1st Floor, Attibelle Road,HCF Post, Behind RTO Office, Mathigiri, Hosur, 645010. **Hubli:** No.204 - 205, 1st Floor, ' B ' Block, Kundagal Complex, Opp. Court, Club Road, Hubli, 580029. **Hyderabad:** No. 15-31-2M-1/4, 1st Floor, 14-A, MIG KPHB Colony, Kuntupally, Hyderabad 500072. **Hyderabad:** 208, I Floor, Jade Arcade, Paradise Circle, Secunderabad, 500 003. **Indore:** 101, Shalimar Corporate Centre, 8-B, South tukogunj, Opp.Greenpark, Indore, 452 001. **Jabalpur:** 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur,482001. **Jaipur:** R-7, Yudhisthir Marg, C-Scheme, Behind Ashok Nagar Police Station, Jaipur, 302 001. **Jalandhar:** 367/8, Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar, 144001. **Jalgaon:** 70, Navipeth, Opp. Old Bus Stand, Jalgaon, 425001. **Jalna :** Shop No 6, Ground Floor, AnandPlaza Complex, Bharat Nagar,Shivaji Putla Road, Jalna, 431 203. **Jamnagar:** 207, Manek Centre , P.N. Marg, Jamnagar, 361008. **Jammu:** JRDS Heights, Lane Opp. S&S Computers , Near RBI Building, Sector 14, Nanak Nagar , 180004. **Jamshedpur:** Millennium Tower, "R" Road, Room No:15 First Floor, Bistupur, Jamshedpur - 831001. **Jaunpur :** 248, Fort Road, Near Amber Hotel, Jaunpur , 222001. **Jhansi:** 372/18 D, 1st Floor above IDBI Bank, Beside V-Mart, Near "RASKHAN", Gwalior Road, Jhansi - 284001 **Jodhpur:** 1/5, Nirmal Tower, Ist Chopasani Road, Jodhpur, 342003. **Junagadh:** "Aastha Plus", 202A, 2nd Floor, Sardarbag Road, NR Alkapuri, Opp. Zansi Rani Statue, Junagadh, 362001 **Kadapa:** Bandi Subbaramaiah Complex, D.No:3/1718, Shop No: 8, Raja Reddy Street, Kadapa, 516001. **Kakinada:** Door No.25-4-29, 1st Floor, Kommireddy Vari Street, Beside Warf Road, Opp.Swathi Medicals, Kakinada- 533001 **Kalyani:** A -1/50, Block-A, Dist Nadia, Kalyani, 741235. **Kannur:** Room No.14/435, Casa Marina Shopping Centre, Talap, Kannur, 670004. **Kanpur:** I Floor 106 to 108, CITY CENTRE Phase II, 6/2, THE MALL, Kanpur, 208 001. **Karimnagar:** H.No.7-1-257, Upstairs S B H, Mangammathota, Karimnagar , 505 001. **Karnal (Parent :Panipat TP):** 29, Avtar Colony, Behind Vishal Mega Mart, Karnal, 132001. **Karur:** 126, G.V.P.Towers, Kovai Road, Basement of Axis Bank, Karur , 639002. **Katni:** 1st FLOOR, GURUNANAK DHARMAKANTA, Jabalpur Road, BARGAWAN, KATNI, 483 501. **Khammam :** Shop No: 11 - 2 - 31/3, 1st floor, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, KHAMMAM, 507 001. **Kharagpur:** H.No-291/1Ward No-15 Malancha Main Road, Opposite UCO BANK, Kharagpur, 721301. **Kolhapur:** 2 B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur, 416001. **Kolkata:** Saket Building, 44 Park Street, 2nd Floor, Kolkata, 700016. **Kolkata :** 2A, Ganesh Chandra Avenue, Room No.3A, Commerce House" (4th Floor), Kolkata , 700013 **Kollam:** Kochupilamoodu Junction, Near VLC, Beach Road, Kollam, 691001. **Kota:** B-33 'Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota, 324007. **Kottayam:** Jacob Complex, Building No - Old No-1319F, New No No - 2512D, Behind Makkil Centre, Good Sheperd Road, Kottayam - 686001. **Kumbakonam:** Jailani Complex, 47, Mutt Street, Kumbakonam, 612001. **Kurnool:** Shop Nos. 26 & 27, Door No. 39/265A & 39/265B, 2nd Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39th Ward, Kurnool- 518001 **Lucknow:** Off # 4,1st Floor,Centre Court Building, 3/c, 5 - Park Road, Hazratganj , Lucknow, 226 001. **Ludhiana:** U/GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana, 141 002. **Madurai:** Ist Floor,278, NorthPerumal Maistry street, Nadar Lane, Madurai, 625 001 **Malda:** Daxhinapan Abasan, Opp Lane of Hotel Kalinga, SM Pally, Malda, 732 101 **Mangalore:** No. G & G 5, Inland Monarch, Opp. Karnataka Bank , Kadri Main Road, Kadri, Mangalore, 575 003. **Manipal:** Basement Floor, Academy Tower, Opposite Corporation Bank, Manipal, 576104 **Mapusa (Parent ISC : Goa):** Office no.CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op Bank , Angod, Mapusa, 403 507. **Margao:** F4 - Classic Heritage near Axis Bank,opp. BPS club Pajifal Margao, Goa 403601. **Mathura:** 159/160 Vikas Bazar, Mathura,281001. **Meerut:** Opp 108 Ist Floor Shivam Plaza, Opposite Eves Cinema, Hapur Road, Meerut , 250002. **Mehsana:** 1st Floor,Subhadra Complex, Urban Bank Road, Mehsana, 384 002. **Moga:** Gandhi Road, Opp Union Bank of India, Moga, Moga, 142001 **Moradabad:** H 21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Moradabad, 244001. **Mumbai:** Rajabhadur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai, 400 023 **Muzaffarpur:** Brahman Tolli Durgasthan,Gola Road, Muzaffarpur, 842001. **Mysore:** No.1, 1st Floor, CH.26 7th Main, 5th Cross , (Above Trishakti Medicals), Saraswati Puram, Mysore, 570009. **Nadiad :** F 134, 1st Floor, Ghantakarna Complex, Gunj Bazar, Nadiad- 387001 **Nagpur:** 145 Lendra, New Ramdaspath, Nagpur, 440 010. **Namakkal:** 156A/1, First Floor, Lakshmi Vils Building, Opp. To District Registrar Office, Trichy Road, Namakkal, 637001. **Nanded:** Shop No 303, 1st Floor, Rajmohd Complex, Mani Road, Sree Nagar, Nanded- 431605 **Nasik:** Raturang Bungalow, 2 Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nasik - 422005 **Navasari:** 16, 1st Floor, Shivani Park, Opp. Shanksheswar Complex, Kaliawadi, Navasari, 396445 **Nellore:** 97/56, I Floor, Immadisetty Towers, Ranganayakulapet Road, Santhapet, Nellore, 524001. **New Delhi :** 7-E, 4th Floor, Deen Dayaal Research Institute Building, Swami Ram Tirath Nagar, Near Videcon Tower Jhewandalan Extension, New Delhi , New Delhi, 110 055. **New Delhi-Flat no.512,** Narian Manzil, 23, Barakhamba Road, Connaught Place, New Delhi - 110 001. **Noida:** C-81,1st floor, Sector - 2, Noida, 201301. **Palakkad:** 10/688, Sreedevi Residency, Mettupalayam Street, Palakkad, Palakkad, 678001. **Palanpur:** TP Lite Tirupati Plaza,3rd Floor, T - 11, Opp.Government Quarter, College Road, Palanpur,385001. **Panipat:** SCO 83-84, Devi Lal Shopping Complex, Opp RBS Bank, G.T.Road, Panipat, 132103. **Patiala:** 35, New Lal Bagh Colony,Patiala-147001 **Patna:** G-3, Ground Floor, Om Vihar Complex, SP Verma Road, Near Saket Tower, Patna, 800 001. **Pondicherry:** S-8, 100, Jawaharlal Nehru Street, (New Complex, Opp. Indian Coffee House), Pondicherry, 605001. **Pune:** Nirmiti Eminence, Off No. 6, I Floor, Opp Abhishek Hotel Mehendale Garage Road, Erandawane, Pune, 411 004. **Rae Bareli:** 17, Anand Nagar Complex, Rae Bareli , Rae Bareli ,229001. **Raipur:** HIG-C-23 , Sector - 1, Devendra Nagar, Raipur, 492004. **Rajahmundry:** Door No: 6-2-12, 1st Floor,Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vri Street, T Nagar, Rajahmundry, 533 101. **Rajapalayam:** No 59 A/1, Railway Feeder Road, Near Railway Station, Rajapalayam, 626117. **Rajkot:** Office 207 - 210, Everest Building, Harihar Chowk, Opp Shastri Maidan, Limda Chowk, Rajkot, 360001. **Ranchi:** 4, HB Road, No: 206, 2nd Floor Shri Lok Complex, H B Road Near Firayalal, Ranchi, 834001 **Ratlam:** 18, Ram Bagh, Near Scholar's School, Ratlam, 457001. **Ratnagiri:** Kohinor Complex, Near Natya Theatre, Nachane Road, Ratnagiri, 415 639. **Rohtak:** 205, 2ND Floor, Blg. No. 2, Munjal Complex, Delhi Road, Rohtak, 124001 **Roorkee:** 22 CIVIL LINES GROUND FLOOR, HOTEL KRISH RESIDENCY, Roorkee, 247667. **Rourkela:** 1st Floor , Mangal Bhawan , Phase II , Power House Road , Rourkela, 769001. **Sagar:** Opp. Somani Automobiles , Bhagwananj , Sagar , 470002 **Saharanpur:** 1st Floor, Krishna Complex, Opp. Hath Gate, Court Road, Saharanpur, 247001 **Salem:** No.2, I Floor Vivekananda Sagar, New Fairlands, Salem, 636016. **Sambalpur:** Opp.Town High School,Sansarak , Sambalpur, 768001. **Sangli :** Jiveshwar Krupa Bldg,Shop. NO.2, Ground Floor,Tilak Chowk, Harbhat Road,Sangli - 416416 **Satara:** 117/A/3/22, Shukrawar Peth, Sargam Apartment, Satara, 415002. **Shahjahanpur:** Biljipura, Near Old Distt Hospital, Near Old Distt Hospital, Shahjahanpur, 242001. **Shillong:** 3rd Floor, RPG Complex, Keating Road, Shillong, 793001 **Shimla:** I Floor, Opp. Panchnayat Bhawan Main gate, Bus stand, Shimla, 171001. **Shimoga:** Near Gutti Nursing Home, Kuvempu Road, Shimoga, 577201 **Siliguri:** 78 , Haren Mukherjee Road, 1st floor,Beside SBI Hakimpara,Siliguri 734001 **Sirsa:** Beside Overbridge, Next to Nissan car showroom, Hissar Road, Sirsa , 25055. **Sitapur:** Arya Nagar, Near Arya Kanya School, Sitapur, Sitapur, 261001 **Solan :** 1st Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, Solan , 173 212 . **Solapur:** Flat No 109, 1st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, Solapur, 413001. **Sriganganagar:** 18 L Block, Sri Ganganagar , Sri Ganganagar , 335001. **Srikakulam:** Door No 4-4-96, First Floor, Vijaya Ganapati Temple Back Side, Nanubala Street, Srikakulam, 532 001. **Sultanpur:** 967, Civil Lines, Near Pant Stadium, Sultanpur ,228001 **Surat:** Plot No.629,2nd Floor, Office No.2-C/2-D, Mansukhlal Tower, Beside Seventh Day Hospital, Opp.Dhiraj Sons, Athwalines, Surat, 395 001. **Surendranagar:** 2 M I Park, Near Commerce College, Wadhwan City, Surendranagar, Surendranagar, 363035 **Thane:** 3rd Floor, Nalanda Chambers, "B" Wing, Gokhale Road,Near Hanuman Temple, Naupada, Thane , 400 602. **Tirupur:** (1), Binny Compound, II Street, Kumaran Road, Tirupur, Tamil Nadu, 641601. **Thiruvalla:** 25/590-14, C.V.P. Parliament House Building,Cross Junction, Thiruvalla, 689101. **Tinsukia:** Dhawal Complex, Ground Floor, Durgabari, Rangagora Road,Near Dena Bank, Tinsukia, 786125. **Tirunelveli:** 1 Floor, Mano Prema Complex, 182/6, S.N High Road, Tirunelveli, 627001. **Tirupathi:** Shop No 6, Door No 19-10-8 (Opposite Passport office), AIR Bypass Road, Tirupathi 517501. **Trichur:** Room No. 26 & 27, DEE PEE PLAZA, Kokkai, Trichur, 680001. **Trichy:** No 8, I Floor, 8th Cross West Extn, Thillainagar, Trichy, 620018. **Kokkai,** 680001. **Trivandrum:** R S Complex,Opposite of LIC Building, Pattom PO, Trivandrum, 695004. **Tuticorin:** 4B/A 16, Mangal Mall Complex, Ground Floor, Mani Nagar, Tuticorin, 628 003. **Udaipur:** Shree Kalyanam, 50, Tagore Nagar, Sector-4, Hiranagar, Udaipur- 313001. **Ujjain :** 123, 1st Floor, Siddhi Vinayaka Trade Centre, Saheed Park, Ujjain , 456 010. **Unjha (Parent: Mehसान):** 10/11, Maruti Complex, Opp. B R Marbles, Highway Road, Unjha , 384710 **Vadodara:** 103 Aries Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara , 390 007. **Valsad:** 3rd floor, Gita Nivas, opp Head Post Office, Halar Cross Lane, Valsad, 396001. **Vapi:** 208, 2nd Floor, Heena Arcade, Opp: Tirupati Tower Near G I D C Char Raasta, Vapi, 396195. **Varanasi:** Office No 1, 2nd Floor, Bhawani Market, Building No D-58/2-A1, Rathayatra, Beside Kuber Complex Varanasi, 221010 **Vaso(Parent Goa):** No DUB, Upper Ground Floor, Behind Techoclean Clinic, Suvudha Complex , Near ICICI Bank , Vasco da gama , 403802. **Vellore:** No.1, Officer's Line, 2nd Floor, MNR Arcade, Opp. ICICI Bank, Krishna Nagar, Vellore, 632 001. **Vijayawada:** 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road, Labbipet, Vijayawada, 520 010. **Visakhapatnam:** Door No. 48-3-2, Flat No. 2, 1st Floor, Siddhi Plaza, Near Visakha Library, Srinagar,Visakhapatnam, 530 016 **Warangal:** A.B.K Mall, Near Old Bus Depot road, F-7, 1st Floor, Ramnagar, Hanamkonda, Warangal, 506001. **Yamuna Nagar:** 124-B/R Model Town, Yamunanagar, 135 001. **Yavatmal:** Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatma, 445 001.



L&T Investment Management Limited - Investor Service Centres

Bhubaneswar: 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneswar- 751002. **Jamshedpur:** 1st Floor, Frontside/Unit 1A, H No. 7, Fairdeal Complex, S.B. Shop Area, Main Road, Bistupur, Jamshedpur- 831001. **Kolkata:** 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata - 700 071. **Patna:** 1 st Floor Twin Tower, Hatwah, South Gandhi Maidan, 1st Floor, Patna – 800001. **Chandigarh:** Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh- 160002. **Jaipur** 2nd Floor, Shree ji Tower, C-99, C-Scheme, Jaipur-302001. **Kanpur:** 1 st Floor, 14/121, Parade Crossing, The Mall, Kanpur – 208001. **Lucknow:** 1st Floor, A-16, Indira Nagar, Faizabad Road, Lucknow- 226016. **Ludhiana:** SCO 10-11, 2nd Floor, Feroze Gandhi Market, Ludhiana- 141002. **New Delhi:** 6th Floor, DCM Building, 16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi -110001. **Gurgaon (New Delhi):** Office no 221, 2nd Floor, Galleria Market, DLF City Phase 4, Gurgaon - 122002. **Bengaluru:** Unit No. 1, 3rd Floor, Pride Hulkul, No. 116, Lalbagh Road, Opp. Passport Office, Bengaluru-560027. **Chennai:** 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai-600105. **Cochin:** Ventura, 2nd Floor, Anjumana, NH 47 By Pass Road, Cochin- 682024. **Hyderabad:** 4th Floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club, Begumpet, Hyderabad-500016. **Coimbatore:** 1st Floor, "Atria", No. 2/8, Dr. NRN Layout, Bharathiyar Road, Palayam, Coimbatore- 641037. **Ahmedabad:** 105/106, Abhishree Avenue, Near SBI Zonal Office, Ambavadi, Ahmedabad- 380015. **Goa:** Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403001. **Indore:** "Dhan Trident" Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore- 452010. **Mumbai (HO):** 6th Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai 400 098. **Bakhtawar (Mumbai):** Ground Floor, Bakhtawar, Nariman Point, Mumbai 400 0021. **Borivali (Mumbai):** 4th Floor, Office No. 405, Orchid Plaza, Off S V Road, Near Railway Platform No. 8, Borivali (West), Mumbai-400092. **Ghatkopar (Mumbai):** Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai- 400077. **Thane (Mumbai):** FB-23, 1st Floor, High Street cum Highland Corporate centre, Kapurbavdi Junction, Majiwada, Thane-400607. **Nagpur:** 316, M G House, Rabindra Nath Tagore Road, Civil Lines, Nagpur- 440001. **Pune:** Unit No-101, 1st Floor, Pramila Apartment, Plot No. 496, B+497 B/1A, Shivaji Nagar, Pune -411016. **Surat:** 2nd Floor, Rockford Business Centre, Udhana Darwaja, Ring Road, Surat- 395002. **Vadodara:** 2nd Floor, Bennison Complex, Above HSBC Bank, Next to ICICI Bank Building, O.P. Road, Vadodara-390007. **Rajkot:** Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot - 360005.

L&T Investment Management Limited - Sales Offices

Agra: First Floor, 108, Anand Vrindavan, Sanjay Place, Agra – 282002. **Allahabad:** FF109 & FF110, 1st Floor, Vinayak Complex, Elgin Road, Civil Lines, Allahabad- 211 001. **Amritsar:** G.R Tower, 1st Floor, Mall Road, Amritsar- 143001. **Aurangabad:** 1st Floor, Renuka Krupa, Bhagya Nagar, Adalat Road, Aurangabad-431005. **Bhavnagar:** Shop No-FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar -364002. **Bhopal:** "Alankar Complex", Mezzanine Floor, Above ICICI Bank, M.P. Nagar, Zone -II, Bhopal-462011. **Calicut:** 2nd Floor, Trade Link Complex, Challapuram Road, Mankave Junction, Calicut- 673007. **Cuttack:** 1st Floor, OSL Tower-3, Badambadi Square, Cuttack-753009. **Dehradun:** 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun- 248001. **Durgapur:** B-27, Biplabi Rasbihari, Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur -713212. **Gorakhpur:** 3rd Floor, A. D. Tower, Bank Road, Gorakhpur- 273001. **Guwahati:** 2nd Floor, DD Tower, Christian Basti, Guwahati-781005. **Hubli:** 1st Floor, Mohinder Plaza, Opp Galgali Nursing Home, Deshpande Nagar, Travellers Bungalow Road, Hubli -580029. **Jalandhar:** SCO 03, Second Floor, Puda Complex, Court Road, Jalandhar -144001. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opp SBI Bank, Near Lal Bungalow Jamnagar -361001. **Jodhpur:** Plot No. 131, KSC, 1st Floor, Mandeep Tower, New Residency Road, Jodhpur- 324002. **Kolhapur:** 1st Floor, F01 & F02, Jaduben Plaza, 1108/E, Shahupuri, Kolhapur-416001. **Madurai:** ADR Towers, 2nd Floor, No. 74- Theni Main Road, Kalavasal, Madurai- 625016. **Mangalore:** No-14-4-511-50-, 3rd floor, Crystal ARC, Balmata road, Hampanakatta, Mangalore-575001. **Meerut:** 2nd Floor, Metro arcade, Tezgarhi, Near BSNL Office, Meerut -250004. **Mysore:** Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore- 570024. **Nashik:** 1st Floor, Devi's Zone, West Wing, Opp. Big Bazar, College Road, Nashik- 422005. **Panipat:** NK Tower, 2nd Floor, GT Road, Panipat-132103. **Pondicherry:** 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry- 605008. **Raipur:** 1st floor, Simran Tower, Opposite LIC Building, Pandri, Raipur-492004. **Ranchi:** 1st Floor, 45, Garikhana, Near PNB, Harmu Road, Ranchi -834001. **Rourkela:** Sector 19, L&T House, Ambagan, Rourkela -769005. **Siliguri** 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734001. **Thiruvanthapuram:** Parmeswara Towers, T C 15/1948(4), Ganapathy Kovil Road, Opp. Canara Bank, Vazhuthacaud, Thiruvanthapuram-695014. **Trichy:** 2nd Floor, Sai Krishna Enclave, Block No 18, Salai Road, Near Hotel Kanappa, Trichy-620018. **Udaipur:** 32/1105, Centre Point, 2nd Floor, Opp. B.N. College, Udaipur - 313001. **Varanasi:** Unit No- D64, 127, CH Arihant Complex, Sagra, Varanasi-221010. **Vijaywada:** Door No- 40-5-6/1 Brundavana Colony, Tikkil Road, Street opposite to DV Manor Hotel, Labbipeta, Vijaywada-520010. **Vishakapatnam:** D.No : 47-14-5/1, Flat No:303, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam- 530016.

The Fund's website www.ltf.com will be an official point of acceptance for accepting transactions in the units of the Scheme of the Fund.

Further, CAMS will be the official point of acceptance for electronic transactions received from specified banks, financial institutions, distribution channels, etc. (mobilised on behalf of their clients) with whom the AMC has entered/may enter into specific arrangements for purchase/sale/switch of units.

Applications from Institutional investors will be accepted by LTIML via facsimile on 1800 4190 500 as well as via an electronic email sent at - transact@lntmf.co.in, subject to satisfaction of requirements specified by LTIML.

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