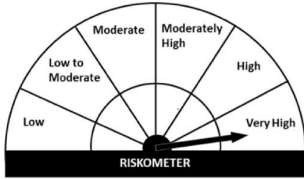
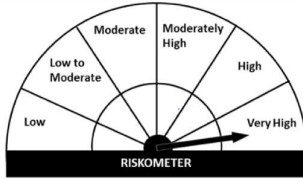


SCHEME INFORMATION DOCUMENT

Navi ELSS Tax Saver Nifty 50 Index Fund
 (An open-ended passive equity linked saving scheme with a statutory lock in of 3 years and tax benefit replicating/tracking the Nifty 50 index)
 Continuous offer for Units at NAV based prices
 (Face Value: Rs. 10/-)

This product is suitable for investors who are seeking*

<ul style="list-style-type: none"> Capital appreciation over long term Investment in stocks comprising the Nifty 50 Index in the same proportion as in the index to achieve returns equivalent to the Total Returns Index of Nifty 50 Index, subject to tracking error while offering deduction under Section 80C of IT Act, 1961 	 <p style="text-align: center;">Investors understand that their principal will be at Very High Risk</p>	 <p style="text-align: center;">Investors understand that their principal will be at Very High Risk</p>
	Scheme Risk-o-meter Degree of risk –Very High Risk	Benchmark Risk-O-Meter-Nifty 50 TRI Index Degree of risk – Very High Risk

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

(The product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made)

Offer for face value of Rs. 10/- per unit during the New Fund Offer Period and at Continuous offer for units at NAV based prices

New Fund Offer Opens on: February 14, 2023

New Fund Offer Closes on: March 15, 2023

Scheme re-opens on or before: Within 5 business days from date of allotment

Name of the Sponsor:	Anmol Como Broking Private Limited (“ACBPL”)
Name of Mutual Fund:	Navi Mutual Fund (Erstwhile Essel Mutual Fund)
Name of Asset Management Company:	Navi AMC Limited (Formerly known as Essel Finance AMC Limited)
Name of Trustee Company:	Navi Trustee Limited ((Formerly known as Essel MF Trustee Limited)
Address	<i>Registered Office:</i> AMR Tech Park', Ground Floor, Municipal/ Khata No 826/792/46/23/,1/24/1, Hongasandra Village Hosur Road Bangalore Karnataka – 560068
Website	https://navi.com/mutual-fund

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

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Navi Mutual Fund, Tax and Legal issues and general information on <https://navi.com/mutual-fund>

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

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

This Scheme Information Document is dated **January 13, 2023**.

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HIGHLIGHTS/SUMMARY OF THE SCHEME

Name of the Scheme: Navi ELSS Tax Saver Nifty 50 Index Fund

Type of scheme:

An open-ended passive equity linked saving scheme with a statutory lock in of 3 years and tax benefit replicating/tracking the Nifty 50 index

Scheme Code: NAVI/O/E/ELS/23/02/0020

Investment objective

The investment objective of the Scheme is to invest in companies whose securities are included in Nifty 50 Index (the Index) and to endeavour to achieve the returns of the index, though subject to tracking error.

Investment in this scheme would be subject to statutory lock-in period of 3 years from the date of allotment to be eligible for income tax benefit under section 80 C.

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

Liquidity

The Scheme will offer Units for Sale / Switch-in and Redemption / Switch-out (subject to completion of Lock-in Period, if any), on every Business Day at NAV based prices. As per SEBI (MF) Regulations, the Mutual Fund shall dispatch redemption proceeds within 3 Business Days from the date of redemption. Units of Navi ELSS Tax Saver Nifty 50 Index Fund cannot be assigned / transferred / pledged / redeemed / switched-out until completion of three years from the date of allotment of the respective Units.

Benchmark

Nifty 50 TRI Index

Transparency/NAV Disclosure

The AMC will calculate and disclose the first NAV of the Scheme within a period of 5 business days from the date of allotment. Subsequently, the AMC will calculate the NAVs for all the Business Days. The Net Asset Value of the scheme shall be calculated on daily basis and disclosed in the manner specified by SEBI. The Asset Management Company ("AMC") shall update the NAVs on its website (<https://navi.com/mutual-fund>) and of the Association of Mutual Funds in India ("AMFI") (www.amfiindia.com) before 11.00 p.m. every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.

The AMC will disclose the portfolio of the Scheme within ten days from the close of each half year (i.e. 31stMarch and 30thSeptember) by sending a complete statement to all the Unit holders in the manner specified by SEBI.

The AMC will make available the Annual Report of the Scheme within four months of the end of the financial year. The Annual Report shall also be displayed on the website of AMC and AMFI.

Loads

Entry Load : Not Applicable
Exit Load : NIL

Pursuant to SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009, no entry load will be charged by the scheme to the investor.

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

Note: Repurchase, AEP, STP and SWP from the Scheme will be available only after completion of statutory lock-in period of 3 years. In the event of the death of the assessee, the nominee or legal heir, as the case may be, shall be able to withdraw the investment only after the completion of 1 year from the date of allotment of the units to the assessee or any time thereafter.

Transaction Charges

SEBI vide its circular no. Cir/IMD/DF/13/2011 dated 22 August 2011 has allowed mutual funds to levy a transaction charge on subscriptions of Rs.10,000/- and above, which shall be deducted by the AMC from subscription amount and paid to the distributors.

For more details on Load Structure and Transaction Charges, refer to the paragraph 'Load Structure & Transaction Charges'.

Plans & Options

The Scheme has following Plans:

1. **Regular Plan:** This Plan is for investors who wish to route their investment through any distributor.
2. **Direct Plan:** This Plan is for investors who wish to invest directly without routing the investment through any distributor. This Plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under the Direct Plan.

Each of the Plans as above shall have two options:

1. Growth
2. Payout of Income Distribution cum capital withdrawal option Investors should indicate the Plan/Option for which the subscription is made by indicating the choice in the appropriate box provided for the purpose in the application form.

The following criteria will be considered for Uniform disclosure on treatment of applications under Direct/Regular plans:

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

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

Further, in case of valid application received without indicating any choice of Option, the following Default Option will be considered for allotment:

Default option: Growth Option

The amounts can be distributed under Income Distribution cum capital withdrawal option (IDCW) out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains. However, investors are requested to note that amount (dividend) distribution under IDCW option is not guaranteed and subject to availability of distributable surplus.

A clear segregation between income distribution (appreciation on NAV) and capital distribution (Equalization Reserve) shall be suitably disclosed in the Consolidated Account Statement provided to the investors, whenever distributable surplus is distributed.

The Plans and Options stated above will have a common portfolio but separate NAVs, as applicable, shall be applied among Plans and Options.

Minimum Application Amount

Rs. 500/- and in multiples of Rs. 500/- thereafter

Minimum Additional Purchase Amount

Rs. 500/- and in multiples of Rs. 500/- thereafter

Minimum application amount is applicable only at the time of creation of new folio.

Investments above the minimum amount mentioned, shall be made in multiples of Rs.500/- for all SIP irrespective of frequency of SIP or the Option.

Minimum Application Amount for STP-Rs. 500/- each per transfer for daily frequency and Rs. 500/- for weekly, fortnightly & monthly frequency.

Minimum Application Amount for SWP-Rs. 500/- for monthly frequency and Rs. 500/- for quarterly frequency

Applications Supported by Blocked Amount (ASBA)

Investors may apply through the ASBA process during the NFO period of the Scheme by filling in the ASBA form and submitting the same to their respective banks, which in turn will block the amount in the account as per the authority contained in ASBA form, and undertake other tasks as per the procedure specified therein.

For complete details on ASBA process, refer Statement of Additional Information (SAI) made available on our website (<https://navi.com/mutual-fund>).

I. INTRODUCTION

A. RISK FACTORS

i. Standard Risk Factors:

- 1) Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- 2) As the price / value / interest rate of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down depending on the various factors and forces affecting the capital markets and money markets.
- 3) Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- 4) The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- 5) The settlor of the Mutual Fund is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Fund.
- 6) The present scheme is not a guaranteed or assured return Scheme.

ii. Scheme Specific Risk Factors

Tracking Error Risk: The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the underlying index due to certain factors such as the fees and expenses of the Scheme, corporate actions, cash balance and changes to the underlying index and regulatory restrictions, lack of liquidity which may result in Tracking Error. Hence it may affect AMC's ability to achieve close correlation with the underlying index of the Scheme. The Scheme's returns may therefore deviate from its underlying index. "Tracking Error" is defined as the standard deviation of the difference between daily returns of the underlying index and the NAV of the Scheme. The Fund Manager would monitor the Tracking Error of the Scheme on an ongoing basis and would seek to minimize the Tracking Error to the maximum extent possible.

Tracking errors are inherent in any index fund and such errors may cause the scheme to generate returns which are not in line with the performance of the Nifty 50 Index or one or more securities covered by / included in the Nifty 50 and may arise from a variety of factors including but not limited to:

1. Any delay in the purchase or sale of securities due to illiquidity in the market, settlement and realisation of sales proceeds, delay in credit of securities or in receipt and consequent reinvestment of dividend, etc.
2. The index reflects the prices of securities at a point in time, which is the price at close of business day on the stock exchange. The scheme, however, may trade the securities at different points in time during the trading session and therefore the prices at which the scheme trades may not be 100% identical to the closing price of each scrip on that day on the respective stock exchange. In addition, the scheme may opt to trade the same securities on different exchanges due to price or liquidity factors, which may also result in traded prices being at variance from the closing price considered in the Index.
3. The potential of trades to fail may result in the scheme not having acquired the security at the price

necessary to mirror the index.

4.Transaction and other expenses, such as but not limited to brokerage, custody, trustee and investment management fees.

5. Being an open-ended passive scheme, the scheme may hold appropriate levels of cash or cash equivalents to meet on going redemptions.

6. The scheme may not be able to acquire or sell the desired number of securities due to conditions prevailing in the securities market, such as, but not restricted to circuit filters in the securities, liquidity and volatility in security prices. The tracking error of the scheme based on past one year rolling data shall not exceed 2%. In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any. The Scheme will disclose the tracking error based on past one year rolling data, on a daily basis, on the website of AMC and AMFI. In case the Scheme has been in existence for a period of less than one year, the annualized standard deviation shall be calculated based on available data.

Tracking Difference: The tracking difference i.e. the annualized difference of daily returns between the index and the NAV of the Scheme will be disclosed on the website of the AMC and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.

Risks associated with Equity and Equity Related Instruments:

Equity and Equity Related Instruments by nature are volatile and prone to price fluctuations on a daily basis due to macro and micro economic factors. The value of Equity and Equity Related Instruments may fluctuate due to factors affecting the securities markets such as price volatility, volumes traded, interest rates, currency exchange rates, changes in law/policies of the Government, taxation laws, political, economic or other developments, which may have an adverse impact on individual securities, a specific sector or all sectors. Consequently, the NAV of the Units issued under the Scheme may be adversely affected.

Equity and Equity Related Instruments listed on the stock exchange carry lower liquidity risk; however the Scheme's ability to sell these investments is limited by the overall trading volume on the stock exchanges. In certain cases, 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 portfolio may result, at times, in potential losses to the Scheme, if there is a subsequent decline in the value of securities held in the Scheme's portfolio.

Investments in equity and equity related instruments involve a degree of risk and investors should not invest in the Scheme unless they can afford to take the risk of losing their investment.

Risks associated with Fixed Income Securities:

Interest-Rate Risk: Fixed income securities such as government bonds, corporate bonds and Money Market Instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices depends upon the coupon and maturity of the security. It also depends upon the yield level at which the security is being traded.

Re-investment Risk: Investments in fixed income securities carry re-investment risk as interest rates prevailing on the coupon payment or maturity dates may differ from the original coupon of the bond.

Basis Risk: The underlying benchmark of a floating rate security or a swap might become less active or may cease to exist and thus may not be able to capture the exact interest rate movements, leading to loss of value of the portfolio.

Spread Risk: In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.

Liquidity Risk: The liquidity of a bond may change, depending on market conditions leading to changes in the liquidity premium attached to the price of the bond. At the time of selling the security, the security can become illiquid, leading to loss in value of the portfolio.

Credit Risk: This is the risk associated with the issuer of a debenture/bond or a Money Market Instrument defaulting on coupon payments or in paying back the principal amount on maturity. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. It is to be noted here that a Government Security is a sovereign security and is the safest. Corporate bonds carry a higher amount of credit risk than Government Securities. Within corporate bonds also there are different levels of safety and a bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.

Liquidity Risk on account of unlisted securities: The liquidity and valuation of the Scheme investments due to their holdings of unlisted securities may be affected if they have to be sold prior to their target date of divestment. The unlisted security can go down in value before the divestment date and selling of these securities before the divestment date can lead to losses in the portfolio.

Settlement Risk: Corporate Bond Repo will be settled between two counterparties in the OTC segment unlike in the case of TREPS transactions where CCIL stands as central counterparty on all transactions (no settlement risk). Settlement risk in reverse repo will be mitigated by requiring the counterparty (entity borrowing funds from the Mutual Fund) to deliver the defined collateral in the account of the MF before the cash is lent to the counterparty. Further, the Mutual Fund will also have a limited universe of counterparties comprising of Scheduled Commercial Banks, Primary Dealers, Mutual Funds and National Financial Institutions.

Units of the Scheme cannot be assigned/ transferred/pledged/redeemed/switched out until completion of three years from the date of allotment of the respective Units

Risks associated with Short Selling

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

Risk factors associated with processing of transactions through Stock Exchange Mechanism

The trading mechanism introduced by the Stock Exchange(s) is configured to accept and process transactions for mutual fund Units in both Physical and Demat Form. The allotment and/or redemption of Units through NSE and/or BSE or any other authorized Stock Exchange(s), on any

Business Day will depend upon the modalities of processing viz. collection of application form, order processing /settlement, etc. upon which the Fund has no control. Moreover, transactions conducted through the Stock Exchange mechanism shall be governed by the operating guidelines and directives issued by respective recognized Stock Exchange(s).

Risk factors related to Navi ELSS Tax Saver Nifty 50 Index Fund

In line with the provisions stipulated under the ELSS scheme, 2005, units issued under the Scheme will not be redeemed until the completion of 3 (three) years from the date of allotment of units. The ability of an investor to realize returns on investments in the Scheme will consequently be restricted for the first 3 (three) years. Redemption can be made prior to the expiry of the aforesaid 3 (three) years period only in the event of the death of a Unit Holder, subject to the Units having been held for a period of 1 (one) year from the date of their allotment.

Risks associated with segregated portfolio:

The unit holders may note that no redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in the segregated portfolio, the AMC shall enable listing of units of segregated portfolio on the recognized stock exchange.

The risks associated in regard to the segregated portfolio are as follows:

- The investors holding units of the segregated portfolio may not be able to liquidate their holdings till the time of recovery of money from the issuer.
- The security comprising the segregated portfolio may not realize any value.
- Listing units of the segregated portfolio on a recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units of the segregated portfolio on the stock exchange.
- The trading price of units on the stock exchange may be significantly lower than the prevailing Net Asset Value (NAV) of the segregated portfolio.

Risk associated with Short Selling & Securities Lending

Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed. There are risks inherent in securities lending, including the risk of failure of the other party, in this case the approved intermediary to comply with the terms of the agreement. Such failure can result in a possible loss of rights to the collateral, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of corporate benefits accruing thereon.

The AMC shall adhere to the following limits should it engage in Stock Lending:

1. Not more than 20% of the net assets of a Scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of a Scheme can generally be deployed in Stock Lending to any single approved intermediary / counterparty

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

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

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

C. SPECIAL CONSIDERATIONS, if any

- Prospective investors should study this Scheme Information Document and Statement of Additional Information carefully in its entirety and should not construe the contents hereof as advice relating to legal, taxation, financial, investment or any other matters and are advised to consult their legal, tax, financial and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming Units, before making a decision to invest/redeem/hold Units.
- Neither this Scheme Information Document ("SID"), Statement of Additional Information ("SAI") nor the Units have been registered in any jurisdiction. The distribution of this SID or SAI in certain jurisdictions may be restricted or totally prohibited to registration requirements and accordingly, persons who come into possession of this SID or SAI are required to inform themselves about and to observe any such restrictions and/or legal compliance requirements. The Scheme Information Document does not have any clause, which in effect limits the jurisdiction for settlement of claims of the investors to a specific place/region.
- The AMC, Trustee or the Mutual Fund have not authorized any person to issue any advertisement or to give any information or to make any representations, either oral or written, other than that contained in this SID or the SAI or as provided by the AMC in connection with this offering. Prospective Investors are advised not to rely upon any information or representation not incorporated in the SID or SAI or provided by the AMC as having been authorized by the Mutual Fund, the AMC or the Trustee. Any subscription, purchase or sale made by any person on the basis of statements or representations which are not contained in this SID or which are inconsistent with the information contained herein shall be solely at the risk of the investor.
- Redemption due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise due to such Redemptions.

- The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the Scheme is wound up for the reasons and in the manner provided in SAI.
- The tax implications described in this SID and SAI are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India as on the date of this SID and the Unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit holder is advised to consult his / her own professional tax advisor.
- The AMC and/ or its Registrars & Transfer Agent (RTA) reserve the right to disclose /share Unit holder's details of folio(s) and transaction details thereunder with the following third parties:
 - a) RTA, Banks and/or authorized external third parties who are involved in transaction processing, dispatching etc., of the unitholder's investment in the Scheme;
 - b) Distributors or sub-brokers through whom the applications are received for the Scheme; and
 - c) Any other organizations for compliance with any legal or regulatory requirements or to verify the identity of the Unitholders for complying with anti-money laundering requirements.
- In case the AMC or its Sponsor or its Shareholders or their affiliates/associates or group companies make substantial investment, either directly or indirectly in the Scheme, redemption of units by these entities may have an adverse impact on the performance of the Scheme. This may also affect the ability of the other Unit holders to redeem their units.
- As the liquidity of the Scheme investments may sometimes be restricted by trading volumes and settlement periods, the time taken by the Fund for Redemption of units may be significant in the event of an inordinately large number of Redemption Requests or of a restructuring of the Scheme portfolio. In view of this, the Trustee has the right, in its sole discretion, to limit redemptions under certain circumstances – please refer to the paragraph “Right to Limit Redemptions”.
- The Product labeling mandated by SEBI is to provide investors an easy understanding of the risk involved in the kind of product / scheme they are investing to meet their financial goals. The Riskometer categorizes the scheme of Fund under different levels of risk based on the respective scheme's investment objective, asset allocation pattern, investment strategy and typical investment time horizon of investors. Therefore, the scheme falling under the same level of risk in the Riskometer may not be similar in nature. Investors are advised before investing to evaluate a scheme not only on the basis of the Product labeling (including the Riskometer) but also on other quantitative and qualitative factors such as performance, portfolio, fund managers, asset manager, etc. and shall also consult their financial advisers, if they are unsure about the suitability of the scheme before investing. Further, pursuant to SEBI circular dated October 05, 2020, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on their website and on AMFI website within 10 days from the close of each month. Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along

with number of times the risk level has changed over the year, on their website and AMFI website.

- In terms of the Prevention of Money Laundering Act, 2002 (PMLA), the rules issued thereunder, and the guidelines /Circulars issued by SEBI all the intermediaries including mutual funds are required to formulate and implement a client identification programme and to verify and maintain the record of identity and addresses of the investors.
- The need to Know Your Customer. (KYC) is vital for the prevention of money laundering. The Trustee / AMC may seek information or obtain and retain documentation used to establish identity. It may re-verify identity and obtain any missing or additional information for this purpose. The Trustee / AMC shall have absolute discretion to reject any application or prevent further transactions by a Unit holder, if after due diligence, the Investor / Unit holder / a person making the payment on behalf of the Investor does not fulfill the requirements of the Know Your Customer (KYC).
- Under the KYC norms, Investors are required to provide prescribed documents for establishing their identity and address such as copy of the Memorandum and Articles of Association / bye-laws/trust deed/partnership deed/Certificate of Registration along with the proof of authorization to invest, as applicable, to the KYC Registration Agency (KRA) registered with SEBI. The Fund / AMC / Trustee / other intermediaries will rely on the declarations/affirmations provided by the investor(s) in the Application/Transaction Form(s) and the documents furnished to the KRA that the investor(s) is permitted/ authorized by the Constitution document/ their Board of Directors etc. to make the investment / transact. Further, the investor shall be liable to indemnify the Fund / AMC / Trustee / other intermediaries in case of any dispute regarding the eligibility, validity and authorization of the transactions and / or the applicant who has applied on behalf of the investors. The Fund / AMC / Trustee reserves the right to call for such other information and documents as may be required by it in connection with the investments made by the investor.

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

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

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

Updation of PAN/KYC details of investors in the respective folio(s) held by them with Navi Mutual Fund:

Unitholders of Schemes of Navi Mutual Fund (Erstwhile Essel Mutual Fund) are advised to get their PAN/KYC details updated at the earliest in respective folio(s) held by them with Navi Mutual Fund (Erstwhile Essel Mutual Fund). Unitholders may note that in absence of PAN/KYC details, the financial transactions (if any) may be rejected by the AMC/Registrar of the Mutual Fund with effect from October 01, 2019.

Mandatory Updation of Know Your Customer (KYC) requirements for processing of Mutual Fund transactions:

It is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor.

Accordingly, financial transactions (including redemptions, switches and all types of systematic plans) and non-financial requests will not be processed if the unit holders have not completed KYC requirements.

Unit holders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at the point of acceptance. Further, upon updation of PAN details with the KRA (KRA-KYC)/ CERSAI (CKYC), the unit holders are requested to intimate us/our Registrar and Transfer Agent ((KFIN Technologies Limited) their PAN information along with the folio details for updation in our records. Unitholders may kindly note the same shall be applicable with immediate effect.

INTRODUCTION OF SIP PAUSE FACILITY FOR TEMPORARY PERIOD:

Unitholders are requested to note that Navi AMC Limited (the AMC) has decided to introduce temporary SIP Pause facility in all the schemes of Navi Mutual Fund (Erstwhile Essel Mutual Fund) where Systematic Investment Plan (SIP) is available w.e.f. April 20, 2020. The SIP Pause facility allows investors to pause their existing SIP for a temporary period, without discontinuing the existing SIP.

Terms and Conditions of the facility:

- A. The SIP Pause facility is available in all the schemes where SIP is available.
- B. The SIP Pause facility is only available under Monthly SIP frequency.
- C. This facility will not be available for SIPs registered through Mutual Fund Utility (“MFU”), Stock exchange platforms viz. MFSS and BSE StAR MF, Channel Partners, Postdated Cheque (PDC) and Standing Instructions through Banks.
- D. Investors may write to mf.transact@navi.com from their registered email id in the folio, to avail SIP Pause facility. The email subject line should clearly specify the words ‘SIP Pause’. Further, the E-mail request should also have below details:
 - a. Folio Number
 - b. Name of the Scheme - Plan – Option
 - c. SIP Instalment Amount
 - d. SIP Date
 - e. SIP Pause Start Date (mm/yyyy)
 - f. SIP Pause End Date (mm/yyyy)

- E. Any request received from Email-ID other than registered Email-ID in the folio or requests with incomplete / incorrect details are liable to be rejected.
- F. SIP Instalments can be paused for a minimum period of one (1) month to maximum of three (3) Months.
- G. SIP Pause request should be received at least 15 calendar days prior to the instalment date for the concerned SIP, which is required to be paused.
- H. SIP shall restart immediately after completion of Pause period.
- I. The SIP Pause facility once registered cannot be cancelled.
- J. In case multiple SIPs are registered in a folio with the same amount, same instalment date and under the same scheme, then SIP Pause request shall be applied to the first SIP registered.

The AMC reserves the right to change / modify the terms and conditions of the facility or withdraw the facility at a later date.

Introduction of SIP Pause Facility on BSE STAR MF Platform of Bombay Stock Exchange Limited (“BSE”) (Notice cum Addendum dated June 02, 2020):

Unitholders are hereby informed that Systematic Investment Plan (“SIP”) Pause Facility shall be available for all the SIPs registered through the BSE StAR MF Platform of Bombay Stock Exchange Limited (“BSE”) with immediate effect.

SIP Pause facility was introduced vide Notice cum Addendum (No. 2 of 2020-21) dated April 17, 2020. All other terms and conditions of the said facility shall remain unchanged.

The AMC reserves the right to change / modify the terms and conditions of the facility or withdraw the facility at a later date.

Stamp Duty on Mutual Fund Transactions:

Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, a stamp duty @0.005% of the transaction value would be levied on applicable mutual fund transactions, with effect from July 01, 2020.

Pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including IDCW reinvestment) to the unitholders would be reduced to that extent.

Operationalisation of Central KYC Records Registry (CKYCR)

Central Registry of Securitisation and Asset Reconstruction and Security interest of India (‘CERSAI’) has been authorised by Government of India to act as Central KYC Records Registry under Prevention of Money-Laundering (Maintenance of Records) Rules, 2005 (‘PMLA Rules’). SEBI vide its circular no. CIR/MIRSD/66/2016 dated July 21, 2016 and circular no. CIR/MIRSD/120/2016 dated November 10, 2016 has prescribed that the Mutual Fund/ AMC should capture KYC information for sharing with CKYCR as per the KYC template prescribed by CERSAI for uniform and smooth implementation of CKYC norms for onboarding of new investors in Mutual Funds with effect from February 1, 2017.

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

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

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

- **Ultimate Beneficial Ownership details:**

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

- In terms of SEBI Circular No. CIR/MIRSD/09/2013 dated October 8, 2013, e-KYC service launched by Unique Identification Authority of India (UIDAI) is a valid process for KYC verification, which requires authorization to access investors' data through UIDAI system.
- If after due diligence the Trustee / AMC has reason to believe that any transaction is suspicious in nature as regards money laundering, the AMC shall report such transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI/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 and rules/ guidelines issued thereunder without obtaining prior approval of the Unitholder/any other person. In this connection the Trustee / AMC reserves the right to reject any such application at its discretion.

Foreign Account Tax Compliance Act ('FATCA') and Common Reporting Standards (CRS) requirements:

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

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

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

These developments have resulted in compliance and reporting obligations on Financial Institutions like Navi Mutual Fund (Erstwhile Essel Mutual Fund). In relevant cases, information will have to be reported to tax authorities i.e. CBDT. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. Navi Mutual Fund (Erstwhile Essel Mutual Fund) has taken appropriate measures in order to become FATCA and CRS compliant, with effect from the applicable date as per applicable laws / rules/ regulations. Navi Mutual Fund (Erstwhile Essel Mutual Fund) may also have to comply with other similar laws as and when applicable.

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

Accordingly, the following aspects need to be adhered to:

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

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

Prospective investors / Unit holders should consult their own advisors to understand the implications of FATCA-CRS provisions/requirements. Please note that Navi Mutual Fund (Erstwhile Essel Mutual Fund) will be unable to provide advice to any investor or counterparty about their tax status or FATCA/CRS classification relevant to their account. It is the responsibility of the investor or counterparty to ensure that they record their correct tax status / FATCA/ CRS classification. Investor/ counterparty may seek advice from their tax advisor in this regard. The onus to provide accurate, adequate and timely inputs in this regard would be that of the investor or counterparty. Any changes in earlier information provided must be intimated within 30 days of such change.

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

international treaties.

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

D. DEFINITIONS

“AMC” or “Asset Management Company” or “Investment Manager”	Navi AMC Limited incorporated under the provisions of the Companies Act, 1956 and approved by Securities and Exchange Board of India to act as the Asset Management Company for the scheme(s) of Navi Mutual Fund (Erstwhile Essel Mutual Fund).
“Applicable NAV”	The NAV applicable for purchase or redemption or Switching of Units based on the time of the Business Day on which the application is time stamped.
APPLICATION SUPPORTED BY BLOCKED AMOUNT/ASBA	An application as defined in clause (d) of sub-regulation (1) of regulation 2 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.
“Automatic Encashment Plan (AEP)”	AEP is an option will facilitate an automatic redemption / transfer to other schemes for investors, based on certain pre-defined parameters.
“Book Closure”	The time during which the Asset Management Company would temporarily suspend Sale, redemption and switching of Units
“Business Day”	<p>A day other than:</p> <ul style="list-style-type: none"> (i) Saturday and Sunday; or (ii) A day on which the banks in Mumbai and /or RBI are closed for business /clearing; or (iii) A day on which the National Stock Exchange of India Limited and/or the Stock Exchange, Mumbai are closed; or (iv) A day which is a public and /or bank Holiday at an Investor Service Centre/Official Point of Acceptance where the application is received; or (v) A day on which Sale / Redemption /Switching of Units is suspended by the AMC; or (vi) A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time. <p>Further, the day(s) on which the money markets are closed / not accessible, shall not be treated as Business Day(s).</p> <p>The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investor Service Centers/Official Points of Acceptance.</p>
“Business Hours”	9.00 a.m. to 6.00 p.m. on any Business Day or such other time as may be applicable from time to time.
“Custodian”	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996, which for the time being is HDFC Bank Ltd
“Depository”	Depository as defined in the Depositories Act, 1996 (22 of 1996).
"Derivative"	Derivative includes (i) a security derived from a debt instrument, share, loan whether secured or unsecured, risk instrument or contract for differences or any other form of security; (ii) a contract which derives its value from the prices, or index of prices, or underlying securities.
“IDCW”	Income Distribution cum Capital Withdrawal
“ELSS”	Equity Linked Savings Scheme

"FPI"	Foreign Portfolio Investor, registered with SEBI under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended from time to time.
"FATCA"	Foreign Account Tax Compliance Act
"Floating Rate Debt Instruments"	Floating rate debt instruments are debt securities issued by Central and / or State Government, corporates or PSUs with interest rates that are reset periodically. The periodicity of the interest reset could be daily, monthly, quarterly, half-yearly, annually or any other periodicity that may be mutually agreed with the issuer and the Fund. The interest on the instruments could also be in the nature of fixed basis points over the benchmark gilt yields.
"Foreign Securities"	ADRs / GDRs/ equity / debt securities of overseas companies listed on the recognized stock exchanges overseas or other securities as may be specified and permitted by SEBI and/or RBI from time to time.
"GOI"	Government of India
"Holiday"	Holiday means the day(s) on which the banks (including the Reserve Bank of India) are closed for business or clearing in Mumbai or their functioning is affected due to a strike / bandh call made at any part of the country or due to any other reason.
"Investment Management Agreement"	The agreement dated 11 August 2009 entered into between Essel MF Trustee Limited (Now known as Navi AMC Limited) and Essel Finance AMC Limited (Now known as Navi Trustee Limited), as amended from time to time
"Investor Service Centres" or "ISCs"	Offices of Navi AMC Limited & KFIN Technologies Limited (formerly known as Karvy Fintech. Ltd) (R&T) or such other centers / offices as may be designated by the AMC from time to time.
"InvIT"	"InvIT" or "Infrastructure Investment Trust" shall have the meaning assigned in clause (za) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014;"
"Load"	In the case of Redemption / Switch out of a Unit, the sum of money deducted from the Applicable NAV on the Redemption / Switch out (Exit Load) and in the case of Sale / Switch in of a Unit, a sum of money to be paid by the prospective investor on the Sale / Switch in of a Unit (Entry Load) in addition to the Applicable NAV. Presently, entry load cannot be charged by mutual fund schemes.
"MF Utility Platform"	MFU facilitates the investors with a Common Account Number (CAN) which enables them to transact in multiple schemes of various Mutual Funds participating in MFU through a single transaction and consolidated payment.
"Money Market Instruments"	Includes commercial papers, commercial bills, and treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time.
"Mutual Fund" or "the Fund"	Navi Mutual Fund (Erstwhile Essel Mutual Fund), a trust set up under the provisions of the Indian Trusts Act, 1882.
"Net Asset Value" or "NAV"	Net Asset Value per Unit of the Scheme, calculated in the manner described in this Scheme Information Document or as may be prescribed by the SEBI (MF) Regulations from time to time.
"NRI"	A Non-Resident Indian or a Person of Indian Origin residing outside India.
"Official Points of Acceptance"	Places, as specified by AMC from time to time where application for Subscription / Redemption / Switch will be accepted on ongoing basis.
"Person of Indian Origin"	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his

	grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
"Rating"	Rating means an opinion regarding securities, expressed in the form of standard symbols or in any other standardized manner, assigned by a credit rating agency and used by the issuer of such securities, to comply with any requirement of the SEBI (Credit Rating Agencies) Regulations, 1999.
"RBI"	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, (2 of 1934)
"Registrar and Transfer Agent" or Registrar	KFIN Technologies Limited (formerly known as Karvy Fintech. Ltd.), Hyderabad, currently acting as registrar to the Scheme, or any other Registrar appointed by the AMC from time to time.
"Redemption / Repurchase"	Redemption of Units of the Scheme as permitted.
"Regulatory Agency"	GOI, SEBI, RBI or any other authority or agency entitled to issue or give any directions, instructions or guidelines to the Mutual Fund.
"REIT"	"REIT" or "Real Estate Investment Trust" shall have the meaning assigned in clause (zm) of sub-regulation 1 of regulation 2 of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014;"
"Repo"	Sale of Government Securities with simultaneous agreement to repurchase / resell them at a later date.
"Statement of Additional Information" or "SAI"	The document issued by Navi Mutual Fund (Erstwhile Essel Mutual Fund) containing details of Navi Mutual Fund (Erstwhile Essel Mutual Fund), its constitution, and certain tax, legal and general information. SAI is legally a part of the Scheme Information Document.
"Sale / Subscription"	Sale or allotment of Units to the Unit holder upon subscription by the Investor / applicant under the Scheme.
"Scheme"	Navi ELSS Tax Saver Nifty 50 Index Fund
"Scheme Information Document"	This document issued by Navi Mutual Fund (Erstwhile Essel Mutual Fund), offering for Subscription of Units of Navi ELSS Tax Saver Nifty 50 Index Fund (including plans and options there under)
"SEBI"	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992
"SEBI (MF) Regulations" or "Regulations"	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time
"Short Selling"	Short selling means selling a stock which the seller does not own at the time of trade.
"Sponsor"	Anmol Como Broking Private Limited ("ACBPL")
"Stock Lending"	Lending of securities to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio.
"Switch"	Redemption of a unit in any scheme (including the / options therein) of the Mutual Fund against purchase of a unit in another scheme (including the Plans /options therein) of the Mutual Fund, subject to completion of Lock-in Period, if any.
Stock exchange mechanism/ trading platforms	MFSS (platform offered by NSE), BSE StAR MF (platform offered by BSE) or any other recognised stock exchange trading plat form, with whom the AMC may register itself to facilitate transactions in mutual fund units
"Systematic Withdrawal"	Facility enabling the unit holders to withdraw amount from the Scheme at a

Plan" / "SWP"	frequency prescribed by the Mutual Fund from time to time, by giving a single instruction to the Mutual Fund.
"Systematic Transfer Plan" / "STP"	Facility given to the Unit holders to transfer sums on periodic basis from one scheme to another schemes launched by the Mutual Fund from time to time by giving a single instruction.
Tracking Error	Means the annualized standard deviation of the difference in daily returns between the underlying index and the NAV of the Scheme. Scheme.
Tracking Difference	Means the annualized difference of daily returns between the index and the NAV of the Scheme
"Trustee" or "Trustee Company"	Navi Trustee Limited (Erstwhile Essel MF Trustee Limited) incorporated under the provisions of the Companies Act, 1956 and approved by SEBI to act as the Trustee to the Scheme of the Mutual Fund.
"Unit"	The interest of the Unit holder which consists of each Unit representing one undivided share in the assets of the Scheme.
"Unit holder" or "Investor"	A person holding Units in Navi ELSS Tax Saver Nifty 50 Index Fund

INTERPRETATION

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

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

E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

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

**For Navi AMC Limited
(Investment Manager to Navi Mutual Fund)**

**Sd/-
Sweta Shah
Compliance Officer
Place: Bengaluru
Date: January 13, 2023**

II. INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

An open-ended passive equity linked saving scheme with a statutory lock in period of 3 years and tax benefit, replicating/tracking the Nifty 50 index.

B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?

The investment objective of the Scheme is to invest in companies whose securities are included in Nifty 50 Index (the Index) and to endeavour to achieve the returns of the index, though subject to tracking error. Investment in this scheme would be subject to statutory lock-in period of 3 years from the date of allotment to be eligible for income tax benefit under section 80 C. However, there is no assurance that the investment objective of the Scheme will be realized.

C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Under normal circumstances the asset allocation pattern will be:

Instruments	Indicative Allocation		Risk Profile
	Minimum	Maximum	Low/Medium/High
Equity and Equity Related Instruments covered by Nifty50 Index	95%	100%	High
Debt and Money Market Instruments	0%	5%	Low to Medium

The Scheme intends to meet the requirements of any other Notifications / regulations regarding ELSS that may be issued by the Government / regulatory bodies from time to time. Equity and equity related instruments for the purpose of this Scheme will include equity shares (listed or unlisted), 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 12 months.

The Fund shall not take any leveraged position. The cumulative gross exposure through equity, debt and money market instruments shall not exceed 100% of the net assets of the scheme.

In terms of SEBI Circular no. SEBI/IMD/CIR18/198647/2010 dated March 15, 2010; the mutual fund /AMC shall make investment out of the NFO proceeds only on or after the closure of the NFO period.

The Scheme shall not invest in (i) Securitized debt, (ii) unrated instruments, (iii) Foreign Securities including securitized debt of foreign companies, (iv) Equity Linked Debentures, (v) ADRs/GDRs, (vi) Derivatives, (vii) not undertake repo/reverse repo transactions in Corporate Debt Securities (viii) Debt instruments having Structured Obligations / Credit Enhancements (ix) Credit Default Swaps, (x) Real Estate Investment Trusts (REITs), (xi) Infrastructure Investment Trusts (InvITs) and (xii) debt instruments with special features as stated in the SEBI circular dated March 10, 2021

Pending deployment of funds as per the investment objective of the Scheme, the funds of the Scheme may be invested in money market/liquid instruments or both.

Subject to the SEBI (MF) Regulations, the scheme may engage in short selling.

Change in Asset Allocation:**Rebalancing due to Short Term Defensive Consideration**

Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 4, 2021, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation.

Rebalancing due to Passive Breaches

Further, as per SEBI Circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/39 dated March 30, 2022, as may be amended from time to time, in the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the Scheme within 30 Business Days. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. Further, in case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in SEBI circular dated March 30, 2022.

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

D. Where will the Scheme invest?

The corpus of the Scheme shall be invested in Equity and Equity related instruments and debt and money market instruments which will include but not limited to:

Equity and Equity Related Instruments:

1. Equity Shares.
2. Convertible bonds and debentures, convertible preference shares and warrants carrying the right to obtain equity shares.

Any other instrument as may be permitted under the ELSS guidelines from time to time.

Debt and Money Market Instruments:**Tri-party repo (TREPS)**

Tri-party repo means a repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction. TREPS facilitates, borrowing and lending of funds, in Triparty Repo arrangement.

Certificate of Deposit (CD) of scheduled commercial banks and development financial Institutions

Certificate of Deposit (CD) is a negotiable money market instrument issued by scheduled commercial banks and select all-India Financial Institutions that have been permitted by the RBI to raise short term resources. The maturity period of CDs issued by the Banks is between 7 days to one year.

Commercial Paper (CP)

Commercial Paper (CP) is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and All India Financial Institutions as an alternative source of short-term borrowings. CP is traded in secondary market and can be freely bought and sold before maturity.

Treasury Bill (T-Bill)

Treasury Bills (T-Bills) are issued by the Government of India to meet their short-term borrowing requirements. T-Bills are issued for maturities of 14 days, 91 days, 182 days and 364 days. Bill Rediscounting (bills of exchange/promissory notes of public sector and private sector corporate entities).

Repo

Repo (Repurchase Agreement) or Reverse Repo is a transaction in which two parties agree to sell and purchase the same security with an agreement to purchase or sell the same security at a mutually decided future date and price. The transaction results in collateralized borrowing or lending of funds. Presently in India, G-Secs, State Government securities and T-Bills are eligible for Repo/Reverse Repo.

Securities created and issued by the Central and State Governments as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills). State Government securities (popularly known as State Development Loans or SDLs) are issued by the respective State Government in co-ordination with the RBI.

Non-convertible debentures and bonds

Non-convertible debentures as well as bonds are securities issued by companies / Institutions promoted / owned by the Central or State Governments and statutory bodies which may or may not carry a Central/State Government guarantee, Public and private sector banks, all India Financial Institutions and Private Sector Companies. These instruments may be secured or unsecured against the assets of the Company and generally issued to meet the short term and long-term fund requirements. The Scheme may also invest in the non-convertible part of convertible debt securities.

Floating rate debt instruments

Floating rate debt instruments are instruments issued by Central / state governments, corporates, PSUs, etc. with interest rates that are reset periodically.

When-issued security

When, as and if issued' (commonly known as **"when-issued" (WI) security**) refers to a security that has been authorized for issuance but not yet actually issued. WI trading takes place between the time a new issue is announced and the time it is actually issued. All "when issued" transactions are on an "if" basis, to be settled if and when the actual security is issued.

SEBI has on April 16, 2008 in principle allowed Mutual Funds to undertake 'When Issued (WI)' transactions in Central Government securities, at par with other market participants.

- Open Positions in the 'WI' market are subject to the following limits:

Category	Reissued Security	Newly Issued Security
Non-PDs	Long Position, not exceeding 5 percent of the notified amount.	Long Position, not exceeding 5 percent of the notified amount.

Any other instrument as may be permitted under the ELSS guidelines from time to time.

Investment in Money Market/Liquid Instruments

Pending deployment of funds as per the investment objective of the Scheme, the funds of the Scheme may be invested in money market/liquid instruments or in both.

The scheme shall engage in securities lending for equity investments, in line with the SEBI (Mutual Funds) Regulations, 1996, Securities Lending Scheme, 1997, SEBI Circular No MFD/CIR/ 01/ 047/99 dated February 10, 1999, SEBI Circular no. SEBI / IMD / CIR No 14 / 13 187175/ 2009 dated December 15, 2009, SEBI circular No MRD/DoP/SE/Dep/ Cir-14/2007 dated December 20, 2007 notifying framework for lending of securities and such other applicable guidelines as may be amended from time to time.

The securities / instruments mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, rated and of any maturity. The securities may be acquired through initial public offering (IPOs), secondary market, private placement, rights offers, negotiated deals.

For applicable regulatory investment limits please refer paragraph "Investment Restrictions."

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

E. WHAT ARE THE INVESTMENT STRATEGIES?

The Scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty 50 Index in the same proportion as in the Index with the objective of achieving returns equivalent to the Total Returns Index of Nifty 50 Index by minimizing the performance difference between the benchmark index and the scheme.

The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks.

The Scheme will invest in the securities constituting the Underlying Index. However, due to changes in Underlying Index the scheme may temporarily hold securities which are not part of the index. For instance, the portfolio may hold securities not included in the Underlying Index as result of certain changes in the Underlying Index such as reconstitution, addition, deletion etc.

The fund manager's endeavour would be to rebalance the portfolio in order to replicate the Index; however, there may be a short period where the constituents of the portfolio may differ from that of the Underlying Index.

Rebalancing due to Short Term Defensive Consideration:

Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 4, 2021, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation.

Rebalancing due to Passive Breaches

Further, as per SEBI Circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/39 dated March 30, 2022, as may be amended from time to time, in the event of deviation from mandated asset allocation due to

passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the Scheme within 30 Business Days. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. Further, in case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in SEBI circular dated March 30, 2022.

RISK MITIGATION STRATEGIES :

The Scheme aims to track Nifty 50 Index before expenses. The Index is tracked on a regular basis and changes to the constituents or their weights, if any, are replicated in the Underlying Portfolio with the purpose of minimizing tracking error.

The AMC has necessary framework in place for risk mitigation at an enterprise level. The Risk Management division is an independent division within the organization. Internal limits are defined and judiciously monitored. Risk indicators on various parameters are computed and are monitored on a regular basis. There is a Board level Committee, the Risk Management Committee of the Board, which enables a dedicated focus on risk factors and the relevant risk mitigants.

The fund will endeavour to manage the various risks associated with investing in equity and equity related instruments. Risk is expected to be reduced through diversification of portfolio across various sectors and market capitalizations. The various types of risks identified and their risk management strategies are as follows:

Risk Type	Risk Management Strategy
Quality Risk: Risk of investing in unsustainable / weak companies	Investment Universe consists of constituents of the Nifty 50 index. These are typically the largest and most liquid companies in the country which mitigates the quality risk.
Liquidity Risk: High Impact Costs	To control liquidity at the portfolio construction stage. Stocks in the Underlying Index are selected by applying liquidity as one of the criteria and hence the portfolio of Nifty 50 Index is reasonably liquid.
Volatility Risk: Price Volatility due to company or portfolio specific factors	To monitor overall portfolio volatility and control risk - stock / sector exposures as required. The scheme will manage volatility risk through diversification.

Securities Lending by the Fund

The scheme shall engage in securities lending for equity investments, in line with the SEBI (Mutual Funds) Regulations, 1996, Securities Lending Scheme, 1997, SEBI Circular No MFD/CIR/ 01/ 047/99 dated February 10, 1999, SEBI Circular no. SEBI / IMD / CIR No 14 / 187175/ 2009 dated December 15, 2009, SEBI circular No MRD/DoP/SE/Dep/ Cir-14/2007 dated December 20, 2007 notifying framework for lending of securities and such other applicable guidelines as may be amended from time to time. In accordance with the Regulations and applicable guidelines, the Fund may engage in stock lending activities. The Securities will be lent by the Approved Intermediary against collateral received from borrower, for a fixed period of time, on expiry of which the securities lent will be returned by the borrower. It may be noted that this activity would have the inherent probability of collateral value

drastically falling in times of strong downward market trends, resulting in inadequate value of collateral until such time as that diminution in value is replenished by additional security. It is also possible that the borrowing party and /or the approved intermediary may suddenly suffer severe business setback and become unable to honour its commitments. This along with a simultaneous fall in value of collateral would render potential loss to the Scheme. Besides, there can also be temporary illiquidity of the securities that are lent out and the scheme may not be able to sell such lent out securities.

Portfolio Turnover:

The Scheme being an open-ended Scheme, it is expected that there would be a number of Subscriptions and Redemptions on a daily basis. There may be an increase in transaction cost such as brokerage paid, if trading is done frequently. However, the cost would be negligible as compared to the total expenses of the Scheme. The fund manager will endeavor to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it. However, it is difficult to estimate with reasonable measure accuracy, the likely turnover in the portfolio of the Scheme. The Scheme has no specific target relating to portfolio turnover.

Scheme’s Portfolio Turnover Ratio: This is a new scheme.

Scheme’s Portfolio Holding (top 10 holdings by issuer and fund allocation towards various sectors):

Portfolio holding: This is a new scheme

Name of the Instrument	% of Net Assets
------------------------	-----------------

Fund allocation towards various sectors This is a new scheme

Name of the Sector	% to Net Assets
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Latest monthly portfolio holding can be obtained on website of Navi Mutual Fund.
https://www.navimutualfund.com/dnd_statements.php

Illustration of impact of expense ratio on scheme’s return

Particulars	Regular Plan	Direct Plan
Amount Invested at the beginning of the year	10,000	10,000
Returns before Expenses	1500	1500
Expenses other than Distribution Expenses	150	150
Distribution Expenses	50	-
Returns after Expenses at the end of the Year	1300	1350
Returns in Percentage (%)	13.00	13.50

Actual expenses: This is a new scheme (% Weightage) (Excluding GST):

Regular Plan –

Direct Plan –

Aggregate investments in the Scheme: This is a new scheme.

Particulars	Total amount invested (Amount in Rs.)
Board of Directors	NA
Fund Managers	NA
Other Key Personnel	NA

Risk Mitigation measures

Differential Positioning of Navi ELSS Tax Saver Nifty 50 Index Fund:-

Navi ELSS Tax Saver Nifty 50 Index Fund aims to achieve its objective through investing in a diversified portfolio of equity and equity related instruments with the objective to provide investors with opportunities for capital appreciation and income along with the benefit of income tax deduction (under Section 80 C of the Income Tax Act, 1961), subject to tracking error on their investments. Investment in this scheme would be subject to statutory lock-in period of 3 years from the date of allotment to be eligible for income tax benefit under section 80 C. So, this scheme is different from the existing open-ended schemes of Navi Mutual Fund (Erstwhile Essel Mutual Fund).

INVESTMENT BY THE AMC IN THE SCHEME

The AMC may invest in the Scheme(s) anytime during the continuous offer period subject to the SEBI (MF) Regulations. The AMC may also invest in existing schemes of the Mutual Fund. As per the existing SEBI (MF) Regulations, the AMC will not charge Investment Management and Advisory fee on the investment made by it in the Scheme(s) or existing Schemes of the Mutual Fund.

In accordance with Securities and Exchange Board of India (Mutual Funds) (Second Amendment) Regulations, 2021, the AMC shall invest such amount in the scheme, based on the risk associated with the scheme.

As specified in the SEBI Circular no. SEBI/HO/IMD/IMD-IDOF5/P/CIR/2021/624 dated September 02, 2021, based on the risk profile of the Scheme, the AMC is required to invest not less than 0.13 percent of the AUM of the scheme. Such investment shall be maintained at all times and shall not be redeemed unless the scheme is wound up.

F. FUNDAMENTAL ATTRIBUTES

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

(a) Type of a Scheme - An open-ended passive equity linked saving scheme with a statutory lock in of 3 years and tax benefit, replicating/tracking the Nifty 50 index

(b) Investment Objective

Main objective - Please refer to Section 'What is the Investment Objective of the Scheme'
Investment Pattern – Please refer to Section 'How will the Scheme Allocate its Assets?'

(c) Terms of Issue

- **Liquidity provisions such as listing, Repurchase, Redemption.** - The Scheme(s) will offer Units for Redemption / Switch out on every Business Day at NAV based prices except in special circumstances described in this Scheme Information Document.
- **Aggregate fees and expenses charged to the scheme.** - Please refer to section 'Fees and Expenses' for details
- **Any safety net or guarantee provided** - The Scheme does not assure or guarantee any returns

Changes in Fundamental Attributes

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

- A written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.
- In addition to the conditions specified under Regulation 18 (15A) for bringing change in the fundamental attributes of the scheme, trustees shall take comments of the Board before bringing such change(s).
- An addendum to the existing SID shall be issued and displayed on AMC website immediately.
- SID shall be revised and updated immediately after completion of duration of the exit option (not less than 30 days from the notice date).
- A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

M. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The performance of the Scheme will be benchmarked with NIFTY 50 TRI Index.

Justification for use of benchmark

Nifty 50 TRI Index is a broad-based index and its composition represents the Scheme's investment universe. The composition of the benchmark is such that they are most suited for comparing performance of the Scheme.

The Trustee/ AMC reserves the right to change the benchmark in the future for measuring performance of the scheme subject to SEBI (MF) Regulations, and other prevailing guidelines and shall

be subject to prior approval of the Board and the unitholders.

In terms of the SEBI Circular SEBI/HO/IMD/DF3/ CIR/P/2019/011 dated January 10, 2019, the Index shall comply with the following portfolio concentration norms:

- a) The Index shall have a minimum of 10 stocks as its constituents.
- b) No single stock shall have more than 25% weight in the index.
- c) The weightage of the top three constituents of the Index, cumulatively shall not be more than 65% of the Index.
- d) The individual constituent of the Index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months.

The Scheme shall monitor compliance with the aforesaid norms by the Index at the end of every calendar quarter. Further, the updated constituents of the Index shall be made available on the website of the Fund. The Trustee reserves the right to change the benchmark for the evaluation of the performance of the Scheme from time to time, keeping in mind the investment objective of the Scheme and the appropriateness of the benchmark, subject to the Regulations and other prevalent guidelines.

About the Index: The NIFTY 50 index is a well-diversified 50 companies index reflecting overall market conditions. NIFTY 50 Index is computed using free float market capitalization method.

Eligibility Criteria for Selection of Constituent Stocks:

- i. Market impact cost is the best measure of the liquidity of a stock. It accurately reflects the costs faced when actually trading an index. For a stock to qualify for possible inclusion into the NIFTY50, have traded at an average impact cost of 0.50% or less during the last six months for 90% of the observations, for the basket size of Rs. 100 Million.
- ii. The company should have a listing history of 6 months.
- iii. Companies that are allowed to trade in F&O segment are only eligible to be constituent of the index.
- iv. A company which comes out with an IPO will be eligible for inclusion in the index, if it fulfills the normal eligibility criteria for the index for a 3 month period instead of a 6 month period.

Index Re-Balancing: Index is re-balanced on semi-annual basis. The cut-off date is January 31 and July 31 of each year, i.e. For semi-annual review of indices, average data for six months ending the cut-off date is considered. Four weeks prior notice is given to market from the date of change.

Index Constituents (as on January 10, 2023):

Company Name	Weight %
ADANI ENTERPRISES LTD.	1.26
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	0.76
APOLLO HOSPITALS ENTERPRISE LTD.	0.58
ASIAN PAINTS LTD.	1.69
AXIS BANK LTD.	3.25
BAJAJ AUTO LTD.	0.51
BAJAJ FINSERV LTD.	0.97

BAJAJ FINANCE LTD.	1.99
BHARTI AIRTEL LTD.	2.51
BHARAT PETROLEUM CORPORATION LTD.	0.43
BRITANNIA INDUSTRIES LTD.	0.64
CIPLA LTD.	0.74
COAL INDIA LTD.	0.57
DIVI'S LABORATORIES LTD.	0.56
DR. REDDY'S LABORATORIES LTD.	0.66
EICHER MOTORS LTD.	0.56
GRASIM INDUSTRIES LTD.	0.78
HCL TECHNOLOGIES LTD.	1.42
HOUSING DEVELOPMENT FINANCE CORPORATION LTD.	5.86
HDFC BANK LTD.	8.72
HDFC LIFE INSURANCE COMPANY LTD.	0.75
HERO MOTOCORP LTD.	0.44
HINDALCO INDUSTRIES LTD.	0.88
HINDUSTAN UNILEVER LTD.	2.98
ICICI BANK LTD.	7.59
INDUSIND BANK LTD.	1.01
INFOSYS LTD.	6.79
ITC LTD.	3.71
JSW STEEL LTD.	0.89
KOTAK MAHINDRA BANK LTD.	3.29
LARSEN & TOUBRO LTD.	3.21
MAHINDRA & MAHINDRA LTD.	1.59
MARUTI SUZUKI INDIA LTD.	1.39
NESTLE INDIA LTD.	0.9
NTPC LTD.	1.01
OIL & NATURAL GAS CORPORATION LTD.	0.74

POWER GRID CORPORATION OF INDIA LTD.	0.91
RELIANCE INDUSTRIES LTD.	11.15
SBI LIFE INSURANCE COMPANY LTD.	0.74
STATE BANK OF INDIA	2.88
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.38
TATA CONSUMER PRODUCTS LTD.	0.59
TATA MOTORS LTD.	0.94
TATA STEEL LTD.	1.21
TATA CONSULTANCY SERVICES LTD.	4.25
TECH MAHINDRA LTD.	0.79
TITAN COMPANY LTD.	1.3
ULTRATECH CEMENT LTD.	1.01
UPL LTD.	0.49
WIPRO LTD.	0.74

H. WHO MANAGES THE SCHEME?

The Scheme is managed by Mr. Aditya Mulki

Name of Fund Manager	Age & Qualifications	Previous Experience	Managing Scheme Since & Tenure*	Other Funds Managed
Mr. Aditya Mulki	Age-32 Years Qualification- CFA Charter holder, Bachelor of Commerce from Mumbai university	Prior to joining Navi Mutual Fund, Mr. Mulki has worked closed to 6 years at Quantum Advisors Ltd. As an Equity research analyst, covering consumable staples, consumer discretionary, building materials and media sector	-	Navi Regular Savings Fund Navi Large & Midcap Fund Navi Equity Hybrid Fund Navi Flexi Cap Fund Navi Nifty 50 Index Fund Navi Nifty Next 50 Index Fund Navi Nifty Bank Index Fund Navi US Total Stock Market Fund of Fund Navi Nifty Midcap 150 Index fund Navi NASDAQ 100 Fund of Fund Navi Nifty India Manufacturing Index Fund Navi US Total Stock Market Fund of Fund Navi NASDAQ 100 Fund of Fund

WHAT ARE THE INVESTMENT RESTRICTIONS?

Pursuant to SEBI (MF) Regulations, the following investment restrictions are applicable to the scheme:

1. All investments by a mutual fund scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.
2. The Mutual Fund under all its Scheme(s) shall not own more than ten per cent of any company's paid up capital carrying voting rights. Provided, investment in the asset management company or the trustee company of a mutual fund shall be governed by clause (a), of sub-regulation (1), of regulation 7B.
3. The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer, which are rated not below investment grade by a credit rating agency authorized to carry out such activities under the SEBI Act, 1992. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Board of Trustee and the Board of Directors of AMC.

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

Provided further that investment within such limit can be made in mortgaged backed securitized debt which are rated not below investment grade by a credit rating agency registered with the SEBI. Considering the nature of the Scheme, investments in such instruments will be permitted up to 5% of its NAV.

4. A mutual fund scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments:

Provided that Mutual Fund Schemes may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis

Provided further that mutual fund schemes shall comply with the norms under this clause within the time and in the manner as may be specified by the Board:

Note: According to the Asset Allocation of the Scheme, the indicative allocation of the Scheme to Debt and Money market instruments shall be in the range of 0% to 5% of the net assets of the Scheme, subject to conditions specified.

5. Transfer of investments from one scheme to another scheme in the same Mutual Fund is permitted provided:
 - i) such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
 - ii) the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
 - iii) IST purchases would be allowed subject to the guidelines as specified in SEBI Circular SEBI/HO/IMD/DF4/CIR/P/2020/202 dated October 08, 2020.

6. The Scheme may invest in other schemes of the Mutual Fund or any other mutual fund without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund. Provided that this clause shall not apply to any fund of funds scheme
7. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

However, the Mutual Fund may engage in Short selling and securities lending in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.

The sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the RBI in this regard.
8. The Mutual Fund shall get the securities purchased or transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.
9. Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007 August 16, 2019 and September 20, 2019 as may be amended from time to time:

The Scheme will comply with the following guidelines/restrictions for parking of funds in short term deposits:

- “Short Term” for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
 - The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
 - Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
 - The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
 - The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme. Trustees/AMCs shall also ensure that the bank in which a scheme has STD do not invest in the said scheme until the scheme has STD with such bank. However, the above provisions will not apply to term deposits placed as margins for trading in cash and Derivatives market.
 - The AMC shall not be permitted to charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
 - 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.
10. The scheme shall not make any investment in
 - i) Any unlisted security of an associate or group company of the sponsor

- ii) Any security issued by way of private placement by an associate or group company of the sponsor; or
- iii) The listed securities of group companies of the sponsor which in excess of 25% of net assets.

11. The Scheme shall not make any investment in any fund of funds scheme.
12. The cumulative gross exposure through equity debt and money market instruments should not exceed 100% of the net assets of the scheme.
13. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of Repurchase/Redemption of Unit or payment of interest and/or Dividend to the Unit holder.
14. The Fund shall not borrow more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.
15. The Scheme will not advance any loan for any purpose.

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time. All the investment restrictions will be applicable at the time of making investments.

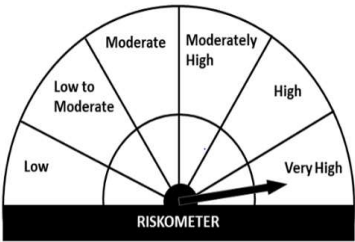
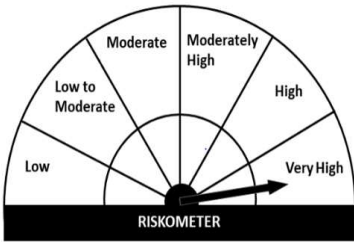
Apart from the Investment Restrictions prescribed under the Regulations, internal risk parameters for limiting exposure to a particular scrip or sector may be prescribed from time to time to respond to the dynamic market conditions and market opportunities.

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

N. HOW HAS THE SCHEME PERFORMED?

This is a new scheme.

Absolute returns for the last five financial years: This is a new scheme.

Scheme Riskometer	Benchmark Riskometer-Nifty 50 TRI Index
	
Degree of Risk- Very High	Degree of Risk- Very High

O. How this scheme is different from the existing open-ended schemes of Navi Mutual Fund

Name of the existing schemes	Scheme Category	Type of Scheme	Primary Investment Pattern	Asset Allocation Pattern	AUM as on January 31, 2023 (Rs. in Crores)	No. of Folios as on January 31, 2023			
Navi Nifty 50 Index Fund	Index Fund	Nifty 50 Index Fund- An open ended equity replicating / tracking Nifty 50 Index	The investment objective of the scheme is to achieve return equivalent to Nifty 50 Index by investing in stocks of companies comprising Nifty 50 Index, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.	Under normal circumstances, the asset allocation pattern will be:	644.90	1,80,360			
				Instruments			Indicative Allocation		Risk Profile
							Minimum	Maximum	Low/Medium/High
				Equities and equity related securities covered by Nifty 50			95%	100%	Medium to High
Debt & Money Market Instruments	0%	5%	Low to Medium						
Navi Nifty Bank Index Fund	Index Fund	An open-ended equity replicating / tracking Nifty Bank Index	The investment objective of the scheme is to achieve return equivalent to Nifty Bank Index by investing in stocks of companies comprising Nifty Bank Index, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not	Under normal circumstances, the asset allocation pattern will be:	69.97	37,068			
				Instruments			Indicative Allocation		Risk Profile
							Minimum	Maximum	Low/Medium/High
				Equity and equity related securities covered by Nifty Bank Index			95%	100%	High
Debt schemes, Debt & Money Market	0%	5%	Low to Medium						

			assure or guarantee any returns.	Instruments, including Tri Party Repo^, G-Secs and Cash					
Navi Nifty Midcap 150 Index Fund	Index Fund	An open-ended equity scheme replicating / tracking Nifty Midcap 150 Index	The investment objective of the scheme is to achieve return equivalent to Nifty Midcap 150 Index by investing in stocks of companies comprising Nifty Midcap 150 Index, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.	Under normal circumstances, the asset allocation pattern will be:				27.72	9,509
				Instruments	Indicative Allocation		Risk Profile		
					Minimum	Maximum	Low/Medium/High		
				Equity and equity related securities covered by Nifty Midcap 150 Index	95%	100%	High		
Debt schemes, Debt & Money Market Instruments, including Tri Party Repo^, G-Secs and Cash	0%	5%	Low to Medium						
Navi Nifty Next 50 Index Fund	Index Fund	An open-ended equity scheme replicating / tracking Nifty Next 50 Index	The investment objective of the Scheme is to invest in companies whose securities are included in Nifty Next 50 Index and to endeavor to achieve the returns of the index, though subject	Under normal circumstances, the asset allocation pattern will be:				96.04	29,428
				Instruments	Indicative Allocation		Risk Profile		
					Minimum	Maximum	Low/Medium/High		
				Equities and equity related securities covered	95%	100%	Medium to High		

			to tracking error. The objective is that the performance of the NAV of the Scheme should closely track the performance of the Nifty Next 50 Index over the same period subject to tracking error. However, there is no assurance that the investment objective of the Scheme will be realized.	by Nifty Next 50 Index					
				Debt & Money Market Instruments	0%	5 %	Low to Medium		

AUM of the Scheme: This is a new scheme.

No. of folios: This is a new scheme.

L. Creation of Segregated Portfolio in the Scheme

Conditions for creation of Segregated Portfolio:

Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:

1) Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:

- a. Downgrade of a debt or money market instrument to 'below investment grade', or
- b. Subsequent downgrades of the said instruments from 'below investment grade', or
- c. Similar such downgrades of a loan rating.

2) In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as detailed above and implemented at the ISIN level.

3) Creation of segregated portfolio is optional and is at the discretion of the Navi AMC Limited (Erstwhile Essel Finance AMC Limited) (AMC).

4) AMC has a written down policy on Creation of segregated portfolio which is approved by the Trustees.

Definitions

1. The term 'segregated portfolio' shall mean a portfolio, comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme.

2. The term 'main portfolio' shall mean the scheme portfolio excluding the segregated portfolio.
3. The term 'total portfolio' shall mean the scheme portfolio including the securities affected by the credit event.

In accordance with SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/127 dated November 07, 2019, Creation of segregated portfolio in mutual fund schemes has been permitted in respect of unrated debt or money market instruments by mutual fund schemes of an issuer that does not have any outstanding rated debt or money market instruments, subject to the following terms:

- a. Segregated portfolio of such unrated debt or money market instruments may be created only in case of actual default of either the interest or principal amount. As per SEBI circular dated December 28, 2018, credit event is considered for creation of segregated portfolio, however for the purpose of SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/127 dated November 07, 2019, 'actual default' by the issuer of such instruments shall be considered for creation of segregated portfolio.
- b. AMCs shall inform AMFI immediately about the actual default by the issuer. Upon being informed about the default, AMFI shall immediately inform the same to all AMCs. Pursuant to dissemination of information by AMFI about actual default by the issuer, AMCs may segregate the portfolio of debt or money market instruments of the said issuer in terms of SEBI circular dated December 28, 2018.
- c. All other terms and conditions as stated in SEBI circular dated December 28, 2018 shall remain the same.

Process for Creation of Segregated Portfolio

1) On the date of credit event, AMC should decide on creation of segregated portfolio. Once AMC decides to segregate portfolio, it should:

- a) seek approval of trustees prior to creation of the segregated portfolio.
- b) immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. Navi Mutual Fund (Erstwhile Essel Mutual Fund) will also disclose that the segregation shall be subject to Trustee approval. Additionally, the said press release will be prominently disclosed on the website of the AMC.
- c) ensure that till the time the trustee approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme will be suspended for processing with respect to creation of units and payment on redemptions.

2) Once Trustee approval is received by the AMC:

- a) Segregated portfolio will be effective from the day of credit event
- b) AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information will also be submitted to SEBI.

- c) An e-mail or SMS will be sent to all unit holders of the concerned scheme.
- d) The NAV of both segregated and main portfolios will be disclosed from the day of the credit event.
- e) All existing investors in the scheme as on the day of the credit event will be allotted equal number of units in the segregated portfolio as held in the main portfolio. The AMC shall work out with the Registrar & Transfer Agent viz., KFIN Technologies. Limited. The mechanics of unit creation to represent the holding of segregated portfolio and the same shall appear in the account statement of the unitholders.
- f) No redemption and subscription will be allowed in the segregated portfolio. However, upon recovery of any money from segregated portfolio, it will be immediately distributed to the investors in proportion to their holding in the segregated portfolio.
- g) AMC should enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests
- h) Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio. Investors subscribing to the Scheme will be allotted units only in the main portfolio based on its NAV.
- 3) If the trustees do not approve the proposal to segregate portfolio, AMC will issue a press release immediately informing investors of the same.
- 4) In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

Valuation and Processing of Subscription and Redemption Proceeds

Notwithstanding the decision to segregate the debt and money market instrument, the valuation process shall take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI (Mutual Funds) Regulations, 1996 and Circular(s) issued thereunder.

All subscription and redemption requests for which NAV of the day of credit event or subsequent day is applicable will be processed as under:

- i. Upon trustees' approval to create a segregated portfolio -
- Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
 - Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.
- ii. In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

Disclosures

1. A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio.

2. Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half yearly portfolio disclosures and in the annual report of the mutual fund and the scheme.
3. The Net Asset Value (NAV) of the segregated portfolio shall be declared on daily basis.
4. The information regarding number of segregated portfolios created in the Scheme shall appear prominently under the name of the Scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.
5. The performance of the Scheme required to be disclosed at various places shall include the impact of creation of segregated portfolio and shall clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery(ies), if any, shall be disclosed as a footnote to the scheme performance.
6. The disclosures at paragraph (d) and (e) above regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/written-off.
7. The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

Monitoring by Trustees

In order to ensure timely recovery of investments of the segregated portfolio, Trustees shall ensure that:

1. The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
2. Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
3. An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the segregated portfolio is placed in every meeting of the Trustees till the investments are fully recovered/ written-off.
4. The Trustees shall monitor the compliance of the SEBI circular in respect of creation of the segregated portfolio and disclose in the half-yearly trustee reports filed with SEBI, the compliance in respect of every segregated portfolio created.

In order to avoid mis-use of segregated portfolio, Trustees shall ensure to have put in place a mechanism to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs) etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of Navi AMC Limited (Erstwhile Essel Finance AMC Ltd.), including claw back of such amount to the segregated portfolio of the scheme.

TER for the Segregated Portfolio

- 1) AMC will not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.
- 2) The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which these segregated portfolio was in existence. In addition to the TER mentioned above, the legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated

portfolio as mentioned below.

3) The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.

4) The costs related to segregated portfolio shall in no case be charged to the main portfolio.

Risks associated with segregated portfolio

The unitholders may note that no redemption and subscription shall be allowed in segregated portfolio. However, in order to facilitate exit to unitholders in segregated portfolio, the AMC shall enable listing of units of segregated portfolio on the recognized stock exchange. The risks associated in regard to the segregated portfolio are as follows:

1. Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.

2. Security comprises of segregated portfolio may not realise any value.

3. Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV. The trading price of units on the stock exchange may be significantly lower than the prevailing Net Assets Value (NAV) of the segregated portfolio

4. Illustration of Segregated Portfolio:

Portfolio Date	31-Mar-22
Downgrade Event Date	31-Mar-22
Downgrade Security	7.65% C Ltd from AA+ to B
Valuation Marked Down	25%

Mr. X is holding 1000 Units of the Scheme, amounting to (1000*15.0573) Rs.15,057.3/-.

Portfolio Before Downgrade Event

Security Price	Rating	Type of the Security	Qty	Per Unit(Rs)	Market Value (Rs. in Lacs)	% of Net Assets
7.80% A FINANCE LTD	CRISIL AAA	NCD	3,200,000	102.812	3289.98	21.850
7.70 % B LTD	CRISIL AAA	NCD	3,200,000	98.5139	3182.00	21.133
7.65 % C Ltd	CRISIL B*	NCD	3,200,000	73.843	2362.97	15.693
D Ltd (15/May/2022)	ICRA A1+	CP	3,200,000	98.3641	3147.65	20.904
7.65 % E LTD	CRISIL AA	NCD	3,200,000	98.6757	2960.27	19.660
Cash / Cash Equivalents					114.47	0.760
Net Assets					15057.34	

Unit Capital (no of units)	1000.00
NAV (Rs)	15.0573

* Marked down by 25% on the date of credit event. Before Marked down the security was valued at Rs.98.4570 per unit on the date of credit event i.e on 31st March 2022, NCD of C Ltd (7.65%) will be segregated as separate portfolio.

Main Portfolio as on 31st March 2022

Security Price	Rating		Type of the Security	Qty	Per Unit(Rs)	Market Value (Rs. in Lacs)	% of Net Assets
7.80% A FINANCE LTD	CRISIL AAA		NCD	3,200,000	102.812	3289.98	21.850
7.70 % B LTD	CRISIL AAA		NCD	3,200,000	98.5139	3182.00	21.133
D Ltd (15/May/2022)	ICRA A1+		CP	3,200,000	98.3641	3147.65	20.904
7.65 % E LTD	CRISIL AA		NCD	3,200,000	98.6757	2960.27	19.660
Cash / Cash Equivalents						114.47	0.760
Net Assets						12694.37	
Unit Capital (no of units)						1000.00	
NAV (Rs)						12.6944	

Segregated Portfolio as on 31st March 2022

Security Price	Rating	Type of the Security	Qty	Per Unit(Rs)	Market Value (Rs. in Lacs)	% of Net Assets
7.65 % C Ltd	CRISIL B*	NCD	3,200,000	73.843	2362.97	15.693
Unit Capital (no of units)					1000.00	
NAV (Rs)					2.3630	

Value of Holding of Mr. X after creation of Segregated Portfolio

	Segregated Portfolio	Main Portfolio	Total Value(Rs.)
No of units	1000	1000	
NAV(Rs)	2.3630	12.6944	
Total value	2362.97	12694.33	15057.30

Investors may note the essential difference between a segregated portfolio and non-segregated portfolio as follows:

- Where the portfolio is not segregated, the transactions will continue to be processed at NAV based prices. There will be no change in the number of units remaining outstanding.
- Where the portfolio is segregated, equal number of units are created and allotted to reflect the holding for the portion of portfolio that is segregated.
- Once the portfolio is segregated, the transactions will be processed at NAV based prices of main portfolio.

- Since the portfolio is segregated for distressed security, the additional units that are allotted cannot be redeemed. The units will be listed on the recognised stock exchange to facilitate exit to unit holders.
- Upon realisation of proceeds under the distressed security either in part or full, the proceeds will be paid accordingly. Based on the circumstances and developments, the AMC may decide to write off the residual value of the segregated portfolio.
- Unitholders may also note that the process followed by the AMC/Trustees regarding creation of segregated portfolios shall be in accordance with the provisions laid down by SEBI in this regard, from time to time.

III. UNITS AND OFFER

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

A. NEW FUND OFFER (NFO)

<p>New Fund Offer Period</p> <p>This is the period during which a new Scheme sells its Unit to the Investors.</p>	<p>NFO opens on: February 14, 2023 NFO closes on: March 15, 2023</p> <p>The AMC/Trustee reserves the right to close the NFO of the Scheme before the above-mentioned date. The AMC/Trustee reserves the right to extend the closing date of the New Fund Offer Period, subject to the condition that the New Fund Offer shall not be kept open for more than 15 days. Any such changes shall be announced by way of a newspaper advertisement in one vernacular daily of Mumbai and one English national daily.</p>
<p>New Fund Offer Price</p> <p>This is the price per Unit that the Investors have to pay to invest during the NFO.</p>	<p>Rs.10/- per unit.</p>
<p>Minimum Amount for Application/Switch in the NFO</p>	<p>Investors can invest in an Option under the Scheme with a minimum investment of Rs. 500/- (Rupees Five Hundred only) and in multiples of Rs. 500/- thereafter.</p>
<p>This is the minimum amount required to operate the Scheme and if this is not collected during the NFO period, then all the Investors would be refunded the amount invested without any return. However, if the AMC fails to refund the amount within 5 business days from the closure</p>	<p>The Fund seeks to collect a minimum subscription amount of Rs. 5,00,00,000/- (Rupees Five crores only) under the scheme.</p>

of the NFO, interest as specified by SEBI (currently 15% p.a.) will be paid to the Investors from the expiry of 5 business days from the date of closure of the Subscription period.				
<p>Maximum Amount to be raised (if any)</p> <p>This is the maximum amount which can be collected during the NFO period, as decided by the AMC</p>	There is no upper limit on the total amount to be collected in the New Fund Offer			
<p>Uniform disclosure on treatment of applications under Direct / Regular Plans</p>	<p>Scenario</p>	<p>Broker Code mentioned by the</p>	<p>Plan mentioned by the investor</p>	<p>Default Plan to be</p>
	1	Not mentioned	Not mentioned	Direct Plan
	2	Not mentioned	Direct	Direct Plan
	3	Not mentioned	Regular	Direct Plan
	4	Mentioned	Direct	Direct Plan
	5	Direct	Not Mentioned	Direct Plan
	6	Direct	Regular	Direct Plan
	7	Mentioned	Regular	Regular Plan
	8	Mentioned	Not Mentioned	Regular Plan
<p>Allotment</p>	Subject to the receipt of the minimum subscription amount, allotment would be made to all the valid applications of the Unitholders received during the New Fund Offer (NFO) period. The Fund will allot units and dispatch statement of accounts within 5 business days from the closure of the NFO. The units of the			

	<p>Scheme would be allotted at the face value of Rs. 10/- on the allotment date. Investors under the Scheme will have an option to hold the Units either in dematerialized (electronic) form or in physical form.</p> <p>In case of investors opting to hold Units in dematerialized mode, the Units will be credited to the investors' depository account (as per the details provided by the investor) not later than 5 Business Days from the date of closure of the NFO. Further, an holding statement could be obtained from the Depository Participants by the Investor. In case of investors opting to hold the Units in physical mode, on allotment, the AMC/Fund will send to the Unitholders, an account statement specifying the number of units allotted by way of physical form (where email address is not registered) and/or email and/or SMS within 5 Business Days from the date of closure of New Fund Offer to the registered address/e-mail address and/or mobile number.</p> <p>Allotment of units under the Scheme would be at the discretion of the Trustee. Subject to SEBI (Mutual Funds) Regulations, 1996, the AMC may also reject any application for subscription of units if the application is invalid or incomplete.</p> <p>Refer Section 'Account Statements' under the 'Ongoing Offer Details' for details regarding account statements.</p>
<p>Refund</p>	<p>In accordance with the Regulations, if the Scheme fails to collect the minimum subscription amount as specified above, the Fund shall be liable to refund the subscription amount money to the applicants.</p> <p>Full amount will be refunded within 5 business days of closure of NFO. If the Fund refunds the application amount later than 5 business days, interest @ 15% p.a. for delay period will be paid and charged to the AMC.</p>
<p>Who can invest</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the Scheme is suitable to your risk profile</p>	<p>The following persons (subject to, wherever relevant, purchase of unit of the scheme of the Mutual Fund, being permitted and duly authorised under their respective bye-laws/constitutions, and relevant statutory regulations) are eligible and may apply for Subscription to the Units of the Scheme:</p> <ol style="list-style-type: none"> 1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta; 3. Minors through their parent / legal guardian; 4. Partnership Firms; 5. Limited Liability Partnerships 6. Proprietorship in the name of the sole proprietor; 7. Companies, Bodies Corporate, Public Sector Undertakings (PSUs.), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860(so long as the purchase of Unit is permitted under the respective constitutions); 8. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; 9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorized to invest in mutual fund schemes under their trust deeds; 10. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis; 11. Foreign Institutional Investors (FIIs) and their sub-accounts registered

	<p>with SEBI on repatriation basis;</p> <ol style="list-style-type: none"> 12. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 13. Scientific and Industrial Research Organizations; 14. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI 15. Provident/ Pension/ Gratuity Fund to the extent they are permitted; 16. Qualified Foreign Investors (QFI) on repatriation basis; 17. Foreign Portfolio Investor (FPI) as registered with SEBI on repatriation basis; 18. Other schemes of Navi Mutual Fund or any other mutual fund subject to the conditions and limits prescribed by SEBI Regulations; 19. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme(s) <p>Such other person as maybe decided by the AMC from time to time.</p>
	<p>Note: Minor Unit holder on becoming major shall submit application form along with prescribed documents to the AMC/Registrar to change the status from minor to major. On the day the minor attains the age of majority, the folio of minor shall be frozen for operation by the guardian and any transactions (including redemption) will not be permitted till the documents to change the status are not received by AMC /RTA.</p>
	<p>effect with respect to Investments made in the name of a minor through a guardian:</p> <ul style="list-style-type: none"> ● Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor / Minor with guardian or from a joint account of the minor with the guardian only. For existing folios, in case the pay-out bank mandate is not held solely by minor or jointly by minor and guardian, the investors are requested to provide a change of Pay-out Bank mandate request before providing redemption request. ● Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide KYC / FATCA details, updated bank account details including cancelled original cheque leaf of the new account and his/her specimen signature duly authenticated by banker/guardian. No further transactions shall be allowed till the status of the minor is changed to major. <p>Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme(s) and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions.</p> <p>Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme(s) and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions.</p>

<p>Who cannot invest</p>	<ul style="list-style-type: none"> Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as a FII or sub account of FII or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority. Overseas Corporate Bodies (OCBs) Non-Resident Indians residing in the Financial Action Task Force (FATF) declared non-compliant country or territory, (NCCTs); <p>Such other persons as may be specified by AMC from time to time.</p>
<p>Where can you submit the filled up applications</p>	<p>Investors may submit the duly completed application forms along with the payment instrument at any of the Designated Investor Service Centers mentioned in this Scheme Information Document or any other location designated as such by the AMC, at a later date. The addresses of the Designated Investor Service Centers are given at the end of this Scheme Information Document.</p> <p>As per the directives issued by SEBI, it is mandatory for an investor to declare his/her bank account number in the application form. This is to safeguard the interest of unitholders from loss or theft of their redemption cheques / DDs. Additionally, if the bank details provided by investors are different from the details available on instrument, AMC may seek additional details from investors to validate the bank details provided by investors.</p>
<p>Investors can also subscribe to the Units of the Scheme through MF SS facility of NSE and BSE StAR MF facility of BSE</p>	<p><u>Purchase/Redemption of units through Stock Exchange Infrastructure:</u></p> <p>The investors can purchase and redeem units of the scheme on Mutual Fund Services System (MFSS) of the National Stock Exchange of India Ltd. (NSE) and on the BSE Platform for Allotment and Repurchase of Mutual Funds (BSE StAR MF System) of Bombay Stock Exchange Limited (BSE).</p> <p>The following are the salient features of the abovementioned facility:</p> <ol style="list-style-type: none"> The MFSS and BSE StAR MF System are the electronic platforms provided by NSE and BSE respectively to facilitate purchase/redemption of units of mutual fund scheme(s). The units of eligible schemes are not listed on NSE & BSE and the same cannot be traded on the stock exchange like shares. The facility for purchase/redemption of units on MFSS/BSE StAR MF will be available on all business days between 9.00 a.m. to 3.00 p.m. or such other time as may be decided from time to time. Eligible Participants <p>All the trading members of NSE and BSE who are registered with AMFI as mutual fund advisor and who are registered with NSE and BSE as Participants will be eligible to offer MFSS and BSE StAR MF System respectively ('Participants'). In addition to this, the Participants will be required to be empanelled with Navi AMC Ltd. (Formerly known as Essel Finance AMC Limited) and comply with the requirements which may be specified by SEBI/ NSE/ BSE from time to time.</p> <p>All such Participants will be considered as Official Points of Acceptance (OPA) of Navi Mutual Fund in accordance with the provisions of SEBI Circular No. SEBI/IMD/CIR No.11/78450/06 dated October 11, 2006.</p>

	<p>4. Eligible investors</p> <p>The facility for purchase / redemption of units of the scheme will be available to existing as well as new investors. However, switching of units is not currently permitted. To purchase /redeem the units of the scheme through MFSS facility, an investor is required to sign up for MFSS by providing a letter to Participant in the format prescribed by NSE. For availing BSE StAR MF System, the investor must comply with operating guidelines issued by BSE.</p> <p>5. Investors have an option to hold units in either physical mode or dematerialized (electronic) mode.</p> <p>6. Cut off timing for purchase /redemption of units</p> <p>Time stamping as evidenced by confirmation slip given by stock exchange mechanism will be considered for the purpose of determining applicable NAV and cut off timing for the transactions. The applicability of NAV will be subject to guidelines issued by SEBI on uniform cut-off time for applicability of NAV. The procedure for purchase/redemption of units through MFSS/BSE StAR MF System is as follows:</p>
	<p>7. A. Physical mode:</p> <p>Purchase of Units:</p> <ul style="list-style-type: none"> i) The investor is required to submit purchase application form (subject to limits prescribed by NSE/BSE from time to time) along with all necessary documents to the Participant. ii) Investor will be required to transfer the funds to Participant. iii) The Participant shall verify the application for mandatory details and KYC compliance. iv) After completion of the verification, the Participant will enter the purchase order in the Stock Exchange system and issue system generated order confirmation slip to the investor. Such confirmation slip will be the proof of transaction till the investor receives allotment details from Participant v) The Participant will provide allotment details to the investor. vi) The Registrar will send Statement of Account showing number of units allotted to the investor. <p>Redemption of Units:</p> <ul style="list-style-type: none"> i) The investor is required to submit redemption request (subject to limits prescribed by NSE/BSE from time to time) along with all necessary documents to Participant ii) After completion of verification, the Participant will enter redemption order in the Stock Exchange system and issue system generated confirmation slip to the investor. The confirmation slip will be proof of transaction till the redemption proceeds are received from the Registrar. iii) The redemption proceeds will be directly sent by the Registrar through appropriate payment mode such as direct credit, NEFT or cheque/demand draft as decided by AMC from time to time, as per the bank account details available in the records of Registrar.

	<p>B. Depository mode:</p> <p>Purchase of Units:</p> <p>i) The investor intending to purchase units in Depository mode is required to have depository account (beneficiary account) with the depository participant of National Securities Depository Ltd. and/or Central Depository Services (India) Ltd.</p> <p>ii) The investor is required to place an order for purchase of units (subject to limits prescribed by NSE/BSE from time to time) with the Participant.</p> <p>iii) The investor should provide his Depository account details along with PAN details to the Participant. Where investor intends to hold units in dematerialized mode, KYC performed by Depository Participant will be considered compliance with applicable requirements specified in this regard in terms of SEBI circular ISD/AML/CIR-1/2008 dated December 19, 2008</p> <p>iv) The Participant will enter the purchase order in the Stock Exchange system and issue system generated order confirmation slip to the investor. Such confirmation slip will be the proof of transaction till the investor receives allotment details from Participant.</p> <p>v) The investor will transfer the funds to the Participant.</p> <p>vi) The Participant will provide allotment details to the investor.</p> <p>vii) Registrar will credit units to the depository account of the investor directly through credit corporate action process.</p> <p>viii) Depository Participant will issue demit statement to the investor showing credit of units.</p> <p>Redemption of Units:</p> <p>i) Investors who intend to redeem units through dematerialized mode must either hold units in depository (electronic) mode or convert his existing units from statement of account mode to depository mode prior to placing of redemption order.</p> <p>ii) The investor is required to place an order for redemption (subject to limits prescribed by NSE/BSE from time to time) with the Participant. The investor should provide their Depository Participant on same day with Depository Instruction Slip with relevant units to be credited to Clearing Corporation pool account.</p> <p>iii) The redemption order will be entered in the system and an order confirmation slip will be issued to investor. The confirmation slip will be proof of transaction till the redemption proceeds are received from the Registrar. The redemption proceeds will be directly sent by the Registrar through appropriate payment mode such as direct credit, NEFT or cheque/demand draft as decided by AMC from time to time, as per the bank account details recorded with the Depository.</p> <p>8. An account statement will be issued by Navi Mutual Fund to investors who</p>
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purchase/redeem units under this facility in physical mode. In case of investor who purchase/redeem units through this facility in dematerialized mode, his depository participant will issue demit statement showing credit/debit of units to the investor's accounts. Such demit statement given by the Depository Participant will be deemed to be adequate compliance with the requirements for dispatch of statement of account prescribed by SEBI.

9. Investors should note that electronic platform provided by NSE/BSE is only to facilitate purchase/redemption of units in the Scheme. In case of non-commercial transaction like change of bank mandate, nomination etc. the Unit holder should submit such request to the Investor Services Center of Navi Mutual Fund in case of units held in physical mode. Further in case of units held in dematerialized mode, requests for change of address, bank details, nomination should be submitted to his Depository Participant.

10. Investors will be required to comply with Know Your Customer (KYC) norms as prescribed by BSE/NSE/NSDL/CDSL and Navi Mutual Fund to purchase/redeem units through stock exchange infrastructure.

11. Investors should note that the terms & conditions and operating guidelines issued by NSE/BSE shall be applicable for purchase/ redemption of units through stock exchange infrastructure.

Restriction on redemption	<p>In accordance with SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated 31 May 2016, following requirements will be observed before imposing restriction on redemption in a scheme of Mutual Fund:</p> <ul style="list-style-type: none"> a. Restrictions 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: <ul style="list-style-type: none"> i. Liquidity issues, i.e. when markets at large become illiquid affecting almost all securities and not due to illiquidity of a specific security in the portfolio of a scheme due to poor investment decision. ii. Market failures or exchange closures due to unexpected events including political, economic, monetary or other emergencies. iii. Operational issues, i.e. exceptional circumstances caused by force majeure, unpredictable operational problems and technical failures. b. Restrictions on redemptions will be imposed for more than 10 working days in any 90 days period, and will be imposed only after approval from AMC and Trustee Boards and intimation to SEBI. c. There will not be any restriction on redemption for requests upto Rs. 2 lakh and for any redemption request above Rs. 2 lakh, the restriction would not apply on the first Rs. 2 lakh
How to Apply	Please refer to the SAI and Application form for the instructions.
Listing	The Scheme being open ended; the Units are not proposed to be listed on any stock exchange. However, the Fund may at its sole discretion list the Units on one or more stock exchanges at a later date.
Special Products / facilities available during the NFO	<p>Systematic Investment Purchase (SIP) and Switch In facility would be available. For details investors are requested to refer to paragraph 'Special Products available' under given in the document under Ongoing Offer Details.</p> <p>SWITCHING OPTIONS During the NFO period (Switch request will be accepted up to 3.00 p.m. till the last day of the NFO), the Unit holders will be able to invest in the NFO under the Scheme by switching part or all of their Unit holdings held in any other scheme(s) / plan (s) offered by the Mutual Fund to this Scheme. This option will be useful to Unit holders who wish to alter the allocation of their investment among the scheme(s) / plan(s) of the Mutual Fund in order to meet their changed investment needs.</p> <p>FACILITY FOR ONLINE TRANSACTION: AMC has enabled facility to transact online in units of the scheme including by way of Lump Sum Purchase / Switch of Units by electronic mode through the Navi App during the NFO period. The subscription proceeds, when invested through this mode, are by way of debits to the designated bank through payment gateway.</p>
The policy regarding reissue of Repurchased Units, including the maximum extent, the manner of reissue,	Units once redeemed will be extinguished and will not be reissued.

the entity (the Scheme or the AMC) involved in the same.	
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B. Ongoing Offer Details:-

<p>Ongoing Offer Period</p> <p>This is the date from which the Scheme will reopen for Subscriptions/Redemptions after the closure of the NFO period.</p>	<p>The Scheme will reopen for subscription and redemption on or before: ---</p>
<p>Ongoing price for Subscription(purchase)/Switch-in(from other Schemes/Plans of the Mutual Fund) by investors.</p> <p>This is the price you need to pay for purchase/Switch-in.</p>	<p>At the Applicable NAV</p>
<p>Ongoing price for Redemption (sale) /Switch outs(to other schemes/plans of the Mutual Fund) by Investors.</p> <p>This is the price you will receive for redemptions/ Switch outs.</p>	<p>At the Applicable NAV subject to prevailing exit loads.</p> <p>Ongoing price for redemption/Switch out (to other Schemes/Plans of the Mutual Fund) is price which a Unit holder will receive for redemption/Switch-outs. During the continuous offer of the Scheme, the Unit holder can redeem the Unit at Applicable NAV, subject to payment of Exit Load, if any. It will be calculated as follows:</p> <p>Redemption Price = Applicable NAV*(1-Exit Load, if any) Example: If the Applicable NAV is Rs. 10, Exit Load is 2% then redemption price will be: = Rs. 10* (1-0.02) = Rs. 9.80</p> <p>Investors/Unit holders should note that the AMC/Trustee has right to modify existing Load structure and to introduce Loads subject to a maximum limits prescribed under the Regulations.</p> <p>Any change in Load structure will be effective on prospective basis and will not affect the existing Unit holder in any manner.</p> <p>However, the Mutual Fund will ensure that the Redemption Price will not be lower than 93% of the Applicable NAV provided that the difference between the Redemption Price and the Subscription /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 Subscription/ Purchase Price. The Purchase Price shall be at applicable NAV.</p>
<p>Cut off timing for Subscriptions/ redemptions/ Switches.</p>	<p><u>For Purchases including switch-ins:</u></p>

<p>This is the time before which your application(complete in all respects) should reach the Official Points of Acceptance</p>	<ul style="list-style-type: none"> ● In respect of valid applications received upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. credited to the bank account of the Scheme before the cut-off time - the closing NAV of the day shall be applicable. ● In respect of valid applications received after 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the Scheme either on the same day or before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable. ● In respect of valid applications, with outstation cheques / demand drafts not payable at par at the Official Point(s) of Acceptance where the application is received, closing NAV of the day on which the cheque / demand draft is credited to the Bank account of scheme shall be applicable. <p><u>Redemptions including Switch - outs:</u></p> <ul style="list-style-type: none"> ● In respect of valid applications received up to 3.00 p.m. – same day’s closing NAV shall be applicable. ● In respect of valid applications received after 3.00 p.m. - the closing NAV of the next Business Day shall be applicable. ● With respect to investors who transact through the stock exchange, a confirmation slip given by the stock exchange mechanism shall be considered for the purpose of determining Applicable NAV for the Scheme and cut off timing for the transactions.
<p>How To apply ?</p>	<ol style="list-style-type: none"> 1. Applications filled up and duly signed by all joint investors should be submitted along with the cheque/draft/other payment instrument or instruction to a designated ISC/Official Point of acceptance of AMC or the Registrar. 2. All cheques and bank drafts must be drawn in favour of "a Specific Scheme" and the name of the respective Plan should also be mentioned and crossed "A/c Payee only". 3. The investor needs to submit to Registrar/AMC a blank cancelled cheque or its photocopy, self-attested PAN copy and Know Your Customer number, in-person verification, self-attested UIDAI copy, CKYC KRA-KYC form and other documents as asked by Registrar/AMC. 4. Investors may please note that Micro SIP will be applicable for all the Schemes of Navi Mutual Fund. 5. Any subsequent changes in address or other details could be intimated to any of the POS (with relevant documentary evidence) and the same will get updated in all the mutual funds where the investor has invested. 6. The Application Forms/Change Request Forms for KYC are available at the ISC of AMC and Karvy and at the website of Mutual Fund (https://navi.com/mutual-fund).

	<p>7. Applicants must satisfy the minimum Application Amount requirements mentioned in the SID of the respective schemes of the Mutual Fund.</p> <p>8. Investors are requested to use the application forms/transaction forms which have spaces for ARN Code, Sub broker code and the EUIN.</p> <p>9. Investors / unit holders can also submit their financial and non-financial transactions pertaining to the Scheme through MF Utility, either electronically or physically at its authorized Points of Service ("POS").</p> <p>10. Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the designated Investor Service Centres or collection centres of KFIN or CAMS.</p> <p>11. Applications not complete in any respect are liable to be rejected.</p> <p>12. The AMC / Trustee retains the sole and absolute discretion to reject any application if the application is invalid or incomplete.</p> <p>Payment Mode Payment can be made by either</p> <ul style="list-style-type: none"> ● cheque; ● draft (i.e. demand draft or bank draft); or ● a payment instrument (such as pay order, banker's cheque, etc.) ● a payment mode as may be approved by the AMC from time to time. ● Applications Supported by Blocked Amount. <p>Transaction Charges A transaction charge per subscription of Rs.10,000/- and above will be charged from the investors and paid to distributors / agents (who have opted to receive the transaction charges) w.e.f. 1 November 2011, as stated in SAI. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor. For detailed procedure investors are advised to refer to the SAI and Application Form of the Mutual Fund.</p>
<p>Where can the applications for purchase/redemption Switches be submitted?</p>	<p>The application forms for subscription / redemption# / switches should be submitted at / may be sent by mail to, any of the ISCs / Official Points of Acceptance.</p> <p>#In case of units held in demat mode, applications for redemptions should be submitted to the respective Depository Participants only.</p>
<p>Minimum amount for Purchase/Redemption/Switches</p>	<p>Minimum amount for purchase/Switch in Rs. 500/- and in multiples of Rs. 500/- thereafter</p> <p>Minimum Additional Purchase Amount Rs. 500/- and in multiples of Rs. 500/- thereafter</p>

	<p>Minimum Redemption Amount/Switch Out <u>Minimum Redemption - Rs. 500/- or account balance whichever is lower (subject to lock in-period of 3 years from the date of allotment).</u> In case the Investor specifies both the number of Units and amount, the number of Units shall be considered for Redemption. In case the Unit holder does not specify either the number or amount, the request will not be processed.</p>																					
<p>Minimum balance to be maintained and consequences of non-maintenance.</p>	<p>There is no minimum balance requirement.</p>																					
<p>Special Products available</p>	<p>Systematic Investment Plan (SIP) SIP is a facility enabling investors to save and invest in the Scheme at frequency/dates prescribed by the Mutual Fund, by submitting post-dated cheques / payment instructions.</p> <table border="1" data-bbox="698 808 1404 1585"> <thead> <tr> <th>Particulars</th> <th>Frequency</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td rowspan="4">Minimum number of installments and minimum amount per SIP installment</td> <td>Fortnightly</td> <td>24 installments of Rs. 500/- each and in multiples of Rs. 500/- thereafter</td> </tr> <tr> <td>Monthly</td> <td>12 installments of Rs. 500/- each and in multiples of Rs. 500/- thereafter</td> </tr> <tr> <td>Quarterly</td> <td>4 installments of Rs. 500/- each and in multiples of Rs. 500/- thereafter</td> </tr> <tr> <td>Half Yearly</td> <td>2 installments of Rs. 500/- each and in multiples of Rs. 500/- thereafter</td> </tr> <tr> <td rowspan="4">SIP Dates</td> <td>Fortnightly</td> <td>Every alternate Wednesday</td> </tr> <tr> <td>Monthly</td> <td>Any Day of the month except 29th, 30th, 31st</td> </tr> <tr> <td>Quarterly</td> <td>Any Day of the month except for each Quarter (i.e. January, April, July, October) except 29th, 30th, 31st</td> </tr> <tr> <td>Half Yearly</td> <td>Any Day of the month except for each Half Yearly (i.e. September, March) except 29th, 30th, 31st</td> </tr> </tbody> </table> <p>Unit holders can enroll for SIP facility by submitting duly completed Enrolment Form at the Official Point(s) of Acceptance.</p> <p>If the SIP period is not specified by the unit holder then the SIP enrolment will be deemed to be for perpetuity and processed accordingly.</p> <p>Default option :Growth Option</p>	Particulars	Frequency	Details	Minimum number of installments and minimum amount per SIP installment	Fortnightly	24 installments of Rs. 500/- each and in multiples of Rs. 500/- thereafter	Monthly	12 installments of Rs. 500/- each and in multiples of Rs. 500/- thereafter	Quarterly	4 installments of Rs. 500/- each and in multiples of Rs. 500/- thereafter	Half Yearly	2 installments of Rs. 500/- each and in multiples of Rs. 500/- thereafter	SIP Dates	Fortnightly	Every alternate Wednesday	Monthly	Any Day of the month except 29 th , 30 th , 31 st	Quarterly	Any Day of the month except for each Quarter (i.e. January, April, July, October) except 29 th , 30 th , 31 st	Half Yearly	Any Day of the month except for each Half Yearly (i.e. September, March) except 29 th , 30 th , 31 st
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	Half Yearly	Any Day of the month except for each Half Yearly (i.e. September, March) except 29 th , 30 th , 31 st																				

	<p>Default date – 07th of every month/quarter/half yearly Default frequency – Monthly</p> <p>SIP through Electronic Clearing System (ECS)/Direct Debit Investors / Unit holders may also enroll for SIP facility through Electronic Clearing Service (Debit Clearing) of the RBI or for SIP Direct Debit Facility available with specified Banks / Branches. In order to enroll for SIP ECS Debit facility or Direct Debit Facility, an Investor must fill-up the Application Form for SIP ECS/ Direct Debit facility.</p> <p>In case of SIP with payment mode as ECS/Direct Debit, Investors shall be required to submit a cancelled cheque or a photocopy of a cheque of the bank account for which the ECS/debit mandate is provided.</p> <p>All SIP cheques/payment instructions should be of the same amount and same date (excluding first cheque).</p> <p>There should be a gap of at least 30 days between initial SIP Subscription and the subsequent SIP installment in case of SIP transactions commenced during ongoing offer.</p> <p>Investors will have the right to discontinue the SIP facility at any time by sending a written request to any of the Official Point(s) of Acceptance. Notice of such discontinuance should be received at least 30 days prior to the due date of the next debit. On receipt of such request, the SIP facility will be terminated. It is clarified that if the Fund fails to get the proceeds from three Installments out of a continuous series of Installments submitted at the time of initiating a SIP (Subject to a minimum under SIP i.e. 12 months), the SIP is deemed as discontinued.</p> <p>Units will be allotted at the Applicable NAV of the respective dates on which the investments are sought to be made. In case the date falls on a Holiday or falls during a Book Closure period, the immediate next Business Day will be considered for this purpose.</p> <p>An extension of an existing SIP will be treated as a new SIP on the date of such application, and all the above conditions need to be met with.</p> <p>The Load structure prevailing at the time of submission of the SIP application (whether fresh or extension) will apply for all the Installments indicated in such application.</p> <p>Transaction charges on SIP will be applicable only if the total commitment through SIPs amounts to Rs.10,000/- and above and will be recovered in a maximum of 4 instalments.</p>
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The Load structure prevailing at the time of submission of the SIP application (whether fresh or extension) will apply for all the SIP installments indicated in SIP enrolment form. Please refer to the SIP Enrolment Form for terms & conditions before enrolment.

Systematic Transfer Plan (STP)

STP is a facility given to the Unit holders to transfer sums on periodic basis from one scheme to another schemes launched by the Mutual Fund from time to time by giving a single instruction.

Investors can opt for the Systematic Transfer Plan by investing a lump sum amount in one scheme of the fund and providing a standing instruction to transfer sums at regular intervals

Particulars	Frequency	Details
Frequency and Transaction Dates	Daily	Every Business Day
	Weekly	Every Wednesday
	Fortnightly	Every Alternate Wednesday
	Monthly	1 st , 7 th , 10 th , 15 th , 20 th or 25 th of every month or all 5 dates.
Minimum number of transfers and minimum amount per STP	Daily	Rs. 500/- each per transfer
	Weekly	12 transfers of Rs. 500/- each
	Fortnightly	
	Monthly	

If any STP transaction due date falls on a non-Business day, then the respective transactions will be processed on the immediately succeeding Business Day for both the schemes.

STP can be into any other scheme (as maybe permitted by the Scheme Information Document of the respective schemes) of Navi Mutual Fund (Erstwhile Essel Mutual Fund). Investors could also opt for STP from an existing account by quoting their account / folio number.

Default Option : Growth Option

Default Date – 07th

Default Frequency - Monthly

A minimum period of 7 working days shall be required for registration under STP.

For daily frequency, the commencement date for transfers shall be the 15th day (or the next business day, if that day is a non-business day) from the date of receipt of a valid request.

Thereafter, transfers shall be effected on all business days at NAV based prices, subject to applicable load.

Units will be allotted/ redeemed at the applicable NAV of the respective dates of the Scheme on which such investments/withdrawals are sought from the Scheme.

The AMC reserves the right to introduce STPs at any other frequencies or on any other dates as the AMC may feel appropriate from time to time.

The STP may be terminated on a written notice of 7 days by a Unit holder of the Scheme and it will terminate automatically if all Units are liquidated or withdrawn from the account or upon the Funds' receipt of notification of death or incapacity of the Unit holder.

Discontinuation of daily STP may happen in either of the following cases occurring first:

1. Daily STP will be automatically discontinued / terminated if all units are redeemed or transferred from the "Out" Scheme. Further, if the outstanding balance in "Out" Scheme does not cover the Daily STP transfer amount, no transfer shall be effected and Daily STP shall be terminated.
2. Unitholders will have the right to discontinue the Daily STP facility at any time by sending a written request to the AMC/Mutual Fund. Termination of Daily STP shall be effected from 15th Business day falling from the date of receipt of such request.

Note: STP from the Scheme will be available only after completion of statutory lock-in period of 3 years. In the event of the death of the assessee, the nominee or legal heir, as the case may be, shall be able to withdraw the investment only after the completion of 1 year from the date of allotment of the units to the assessee or any time thereafter.

Systematic Withdrawal Plan (SWP)

Unit holders have the benefit of availing the choice of Systematic Withdrawal Plan. The SWP allows the Unit holder to withdraw a specified sum of money each month/quarter from his investments in the Schemes. SWP is ideal for investors seeking a regular inflow of funds for their needs. It is also ideally suited to retirees or individuals, who wish to invest lump sum and withdraw from the investment over a period of time.

The amount thus withdrawn by redemption will be converted into Units at Applicable NAV based prices and the number of Units so arrived at will be subtracted from the Units balance to the credit of that Unit holder. The Unit holder may avail of this

Option by writing to any of the Investor Service Centre's, after the close of the New Fund Offer Period.

Unit holders may change the amount of withdrawals or the period of withdrawals by giving a 15 days written notice. The SWP may be terminated on a written notice by a Unit holder and it will terminate automatically if all the Units are liquidated or withdrawn from the account or the holdings fall below Rs.1000 under the monthly option or Rs 3000 under the quarterly option (subject to the Unit holder failing to invest sufficient funds to bring the value of their holdings to the minimum amount of Rs. 5,000 after the completion of SWP, within 30 days after the balance shall have fallen below the minimum holdings) or upon the Mutual Fund's receipt of notification of death or incapacity of the first Unit holder.

There are two frequencies available under SWP viz. - Monthly frequency and Quarterly frequency, the details of which are given below:

Particulars	Monthly	Quarterly
Minimum Value of SWP	Rs. 500/-	Rs. 500
Additional amount	In multiples of Rs. 500/-	In multiples of Rs. 500/-
Date of SWP Request	5 th of the month	5 th of April, July, October, January

Default frequency: Monthly frequency

Note: SWP from the Scheme will be available only after completion of statutory lock-in period of 3 years.

Automatic Encashment Plan (AEP)

The AEP shall be available to investors who have opted for **Growth Option** under the scheme(s). AEP, as an option will facilitate an automatic redemption / transfer to other schemes for investors, based on certain pre-defined parameters. AEP will be always subject to the minimum application amount as prescribed.

Unitholders under this Plan can avail of this option by providing standing instructions to the AMC.

In addition to the SWP / STP, AEP will also be available to existing investors under **Growth Option**, as follows:

- unit holders will have an option to encash the appreciation available on investment on the designated date on monthly/quarterly/half yearly basis. The applicable NAV for this purpose is the NAV of the designated date. Computation of the available appreciation under the scheme(s) will be the NAV appreciation (being the difference between the NAV as on the Designated Date minus the purchase price of the respective units) on outstanding units and the same will be

redeemed on a First in First out (FIFO) basis from the folio of the investor.

- Upon such automatic encashment, the unit holders will be sent the redemption cheques or the redemption proceeds may be directly credited to the bank account of the unit holder.

There is no assurance or guarantee to unit holders as to the extent of appreciation that the scheme(s) may generate.

The following restrictions will apply for AEP

1. AEP will be on pre-defined dates (i.e. 1st business day of every month/ quarter/half year)
2. Payment under the AEP shall be subject to such appreciation being available for the respective investor on Designated Date.
3. Minimum amount of AEP will be Rs.500/-. If amount is less than Rs.500/-, the AEP facility will automatically be carried forward to the next eligible date.
4. If there is depreciation between the two NAV, then such transaction will not be considered in computing the sum of minimum amount of Rs 500/- on the Designated Date.

Note: AEP from the Scheme will be available only after completion of statutory lock-in period of 3 years.

Switching Options

(a) Inter - Scheme Switching option

Unit holders under the Scheme have the option to Switch part or all of their Unit holdings in the Scheme to any other Scheme offered by the Mutual Fund from time to time. The Mutual Fund also provides the Investors the flexibility to Switch their investments from any other scheme(s) / plan (s) offered by the Mutual Fund to this Scheme. This option will be useful to Unit holders who wish to alter the allocation of their investment among the scheme(s) / plan(s) of the Mutual Fund in order to meet their changed investment needs.

The Switch will be effected by way of a Redemption of Units from the Scheme at Applicable NAV, subject to Exit Load, if any and reinvestment of the Redemption proceeds into another Scheme offered by the Mutual Fund at Applicable NAV and accordingly the Switch must comply with the Redemption rules of the Switch out Scheme and the Subscription rules of the Switch in Scheme.

(b) Intra -Scheme Switching option

Unit holders under the Scheme have the option to Switch their Unit holding from one option to another option (i.e. Growth to Dividend and vice-a-versa). The Switches would be done at the Applicable NAV based prices and the difference between the

NAVs of the two options will be reflected in the number of Unit allotted.

Switching shall be subject to the applicable “Cut off time and Applicable NAV” stated elsewhere in the Scheme Information Document. In case of “Switch” transactions from one scheme to another, the allocation shall be in line with Redemption payouts.

Note: Inter-Scheme and Intra-Scheme Switching options will be available only after completion of statutory lock-in period of 3 years.

Application via electronic mode:

Subject to the Investor fulfilling certain terms and conditions stipulated by the AMC as under, the AMC, Mutual Fund or any other agent or representative of the AMC, Mutual Fund, the Registrar & Transfer Agents may accept transactions through any electronic mode including fax/web transactions as permitted by SEBI or other regulatory authorities :

1. The acceptance of the fax/web/electronic transactions will be solely at the risk of the transmitter of the fax/web/electronic transactions and the Recipient shall not in any way be liable or responsible for any loss, damage caused to the transmitter directly or indirectly, as a result of the transmitter sending or purporting to send such transactions.
2. The recipient will also not be liable in the case where the transaction sent or purported to be sent is not processed on account of the fact that it was not received by the Recipient.
3. The transmitter’s request to the Recipient to act on any fax/web/electronic transmission is for the transmitter’s convenience and the Recipient is not obliged or bound to act on the same.
4. The transmitter acknowledges that fax/web/electronic transactions is not a secure means of giving instructions/ transactions requests and that the transmitter is aware of the risks involved including those arising out of such transmission.
5. The transmitter authorizes the recipient to accept and act on any fax/web/ electronic transmission which the recipient believes in good faith to be given by the transmitter and the recipient shall be entitled to treat any such fax/web/ electronic transaction as if the same was given to the recipient under the transmitter’s original signature.
6. The transmitter agrees that security procedures adopted by the recipient may include signature verification, telephone call backs which may be recorded by tape recording device and the transmitter consents to such recording and agrees to cooperate with the recipient to enable confirmation of such fax/web/ electronic transaction requests.

7. The transmitter accepts that the fax/web/ electronic transactions, where applicable shall not be considered until time stamped as a valid transaction request in the Scheme in line with the Regulations.

In consideration of the recipient from time to time accepting and at its sole discretion acting on any fax/ web/electronic transaction request received / purporting to be received from the transmitter, the transmitter agrees to indemnify and keep indemnified the AMC, Directors, employees, agents, representatives of the AMC, the Mutual Fund and Trustee from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs and expenses of whatever nature (whether actual or contingent) directly or indirectly suffered or incurred, sustained by or threatened against the indemnified parties whatsoever arising from or in connection with or any way relating to the indemnified parties in good faith accepting and acting on fax/web/ electronic transaction requests including relying upon such fax/ electronic transaction requests purporting to come from the Transmitter even though it may not come from the Transmitter.

The AMC reserves the right to discontinue the facilities at any point of time.

SIP Pause Facility:

SIP Pause facility gives option to pause the SIP for a period ranging from 1month up to 6 months in a respective scheme. Basic Terms and conditions are as follows:

- The applicant will have the right to pause SIP which is directly registered with Navi Mutual Fund.
- An investor who wishes to request for SIP Pause facility shall duly fill the SIP Pause Form and submit the same at the office of Navi Mutual Fund or KFin Service Centre or online /app of Navi Mutual Fund.
- A valid form for SIP Pause facility will be processed within 15 days from the date of receipt of the same.
- SIP Pause facility would allow existing investor to 'Pause' their SIP for a specified period of time i.e. Minimum 1 month and Maximum 6months.
- There would be no restriction on the number of times a SIP can be paused.
- SIP Pause facility shall be available where 'SIP Facility' is available in the Schemes of Navi Mutual Fund.
- SIP Pause Facility is applicable only for AMC initiated debit instructions i.e. ECS/NACH/Direct Debit, etc.
- SIP Pause Facility is not possible for investors having Standing Instructions with banks.
- The SIP shall continue from the subsequent instalment after the completion of pause period automatically.
- If the SIP pause period is coinciding with the SIP Top Up facility,

	<p>the SIP instalment amount post completion of pause period would be inclusive of SIP Top Up amount. For e.g. SIP instalment amount prior to pause period is Rs. 5,000/- and SIP Top Up amount is Rs.1,000/- . If the pause period is completed after date of SIP Top Up, then the SIP instalment amount post completion of pause period shall be Rs.6,000/-.</p> <ul style="list-style-type: none"> • Incomplete SIP Pause Form in any respect would be liable to be rejected. • The investor hereby agrees to indemnify and not hold responsible, the AMC and its employees, the R&T agent and the service providers incase his/her bank is not able to effect any of the payment instructions for whatsoever reason.
<p>Account Statements</p>	<p>For normal transactions during ongoing sale and repurchase:</p> <ul style="list-style-type: none"> • The AMC shall send an allotment confirmation specifying the units allotted by way of email and / or SMS within 5 Business Days of receipt of valid application / transaction to the Unitholders registered e-mail address and /or mobile number. • A consolidated account statement for each calendar month to the Unit holder(s) in whose folio(s) transaction(s) has/ has taken place during the month on or before 10th of the succeeding month shall be sent by mail or e-mail. • In the event the account has more than one registered holder, the first named Unitholder 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 shall issue monthly account statement to such Unit holder(s), for any financial transaction undertaken during the month on or before 15th day of succeeding month by mail or email. • In case of a specific request received from the Unit holders, the AMC will provide an account statement (reflecting transactions of the Fund) to the investors within 5 Business Days from the receipt of such request, by mail/email. <p>The Unit holder without any charges may request for a physical account statement by writing to/calling the</p>

AMC/ISC/RTA. The Mutual AMC shall dispatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder.

Half Yearly Consolidated Account Statement (CAS)

A consolidated account statement detailing holding across all schemes at the end of every six months (i.e. September/ March), on or before 21st day of succeeding month, to all such Unit holders holding Units in non-demat form in whose folios no transaction has taken place during that period shall be sent by mail/email.

The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is registered with the Fund, unless a specific request is made to receive the same in physical mode.

The statement of holding of the beneficiary account holder for units held in demat form will be sent by the respective DPs periodically.

The Account Statement shall state that the net investment as gross subscription less transaction charges, if any and specify the no. of units allotted against the net investment.

Account Statement for demat account holders: No Account Statements will be issued by the AMC to Unit holders who hold units in dematerialized mode. For Units in dematerialised mode, the Account Statements may be obtained by the Investor from the depository participants with whom the investor holds the DP account.

CAS for investors having Demat account:

- Investors having MF investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository.
- Consolidation of account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. For PANs which are common between depository and the AMC, the depository shall send the CAS. In other cases (i.e. PANs with no demat account and only MF units holding), the AMC/RTA shall continue to send the CAS to its unit holders as is being done presently in compliance with the Regulation 36(4) of the SEBI (Mutual Funds) Regulations.
- The CAS shall be generated on a monthly basis.
- If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within fifteen days from the month end. In case, there is no transaction in any of the mutual fund folios and demat

	<p>accounts then CAS with holding details shall be sent to the investor on half yearly basis.</p> <ul style="list-style-type: none"> • In case an investor has multiple accounts across two depositories, the depository with whom the account has been opened earlier will be the default depository which will consolidate details across depositories and MF investments and dispatch the CAS to the investor. However, option shall be given to the demat account holder by the default depository to choose the depository through which the investor wishes to receive the CAS. • Where statements are presently being dispatched by email either by the Mutual Funds or by the Depositories, CAS shall be sent through email. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered in the Depository system. • If an investor does not wish to receive CAS, an option shall be given to the investor to indicate negative consent. <p>The dispatch of CAS by the depository would constitute compliance by the AMC/ the Fund with the requirement under Regulation 36(4) of SEBI (Mutual Funds) Regulations. The AMC reserves the right to furnish the account statement in addition to the CAS, if deemed fit in the interest of investor(s).</p>
<p>Registering Multiple Bank Accounts (Pay-in bank accounts)</p>	<p>Registering Multiple Bank Accounts (Pay-in bank accounts)</p> <ol style="list-style-type: none"> 1. The AMC has introduced the facility of registering Multiple Bank Accounts in respect an investor folio. 2. Registering of Multiple Bank Accounts will enable the Fund to systematically validate the Pay-in payment and avoid acceptance of third party payments. "Pay-in" refers to payment by the Fund to the Investor. 3. Investor can register upto 5 Pay-in bank accounts in case of individuals and HUFs, and upto 10 in other cases. 4. In case of Multiple Registered Bank Account, investor may choose one of the registered bank accounts for the credit of redemption/dividend proceeds (being "Pay-out bank account"). Investor may, however, specify any other registered bank accounts for credit for redemption proceeds at the time of requesting for the redemption. Investor may change such Pay-out Bank Account, as necessary, through written instructions. 5. For the purpose of registration of bank accounts(s), Investor should submit Bank Mandate Registration Form together with any of the following documents. <ol style="list-style-type: none"> i) Cancelled cheque leaf in respect of bank account to be registered; or ii) Bank Statement/Pass Book page with the Investor's bank account number, name and address. 6. The AMC will register the bank account only after verifying that the sole/1st Joint holder is the holder/one of the joint

	<p>holders of the bank account. In case the copy of documents is submitted, investor shall submit the original to the AMC/Service Center for verification and the same shall be returned.</p> <ol style="list-style-type: none"> 7. Investors may note that in case where his bank account number has changed for any reason, a letter issued by the bank communicating such change is also required to be submitted along with the Bank Mandate Registration Form. 8. In case of existing investors, their existing registered bank mandate, and in case of new Investors, their bank account details as mentioned in the Application Form shall be treated as default account for Pay-out, if they have not specifically designated a default Pay-out bank account. Investors may change the same through written instructions. 9. Where an investor proposes to delete his existing default Pay-out account, he shall compulsorily designate another account as default account. 10. In case of modification in the Bank Mandate, the AMC may provide for a cooling period of upto 10 days for revised mandate/default Bank Account. The same shall be communicated to the investor through such means as may be deemed fit by the AMC. <p>Investors may also note the terms and conditions as appearing in the Multiple Bank Account Registration Form are also available at the Investor Service Center/AMC Website. The AMC may request for such additional documents or information as it may deem fit for registering the aforesaid Bank Accounts.</p>
<p>IDCW Policy</p>	<p>Growth Option: Under the Growth option, there will be no distribution of income and the return to investors will be only by way of capital gains, if any, through redemption at applicable NAV of Units held by them.</p> <p>Income Distribution cum Capital Withdrawal: Under the Income Distribution cum Capital Withdrawal, the Trustees may declare IDCW subject to the availability of distributable surplus calculated in accordance with SEBI (MF) Regulations. The actual declaration of IDCW and the frequency of distribution will be entirely at the discretion of the Trustees. The IDCW would be paid to the Unitholders whose names appear in the Register of Unitholders as on the record date. There is no assurance or guarantee to the Unitholders as to the rate of IDCW nor that the IDCW would be paid regularly. If the Fund declares IDCW, the NAV will stand reduced by the amount of IDCW and IDCW distribution tax (if applicable) paid. All the IDCW payments shall be in accordance and compliance with SEBI Regulations, as applicable from time to time. IDCW will be paid on the number of units held by the unit holder on the record date as per the records of CAMS (the Registrar) and</p>

	<p>/or as per the records maintained by depositories.</p> <p>The record date shall be announced by issue of notices in two newspapers 5 Calendar days in advance of the record date. The IDCW warrants shall be dispatched to the Unit holders within 30 days of the record date for declaration of IDCW.</p> <p>.</p> <p>The IDCW warrants shall be dispatched to the Unit holders within 30 days of the date of declaration of the IDCW. In the event of failure of dispatch of IDCW within the stipulated 30 day period, the AMC shall be liable to pay interest @ 15 percent per annum to the Unit holders.</p> <p>The IDCW proceeds will be paid directly into the Unitholder's bank account through various electronic payout modes such as Direct credit / NEFT / RTGS / ECS / NECS etc. unless the Unitholder has opted to receive the proceeds through Warrant / Cheque / Demand Draft.</p> <p>In case of specific request for IDCW by warrants/cheques/demand drafts or unavailability of sufficient details with the Mutual Fund, the IDCW will be paid by warrant/cheques/demand drafts and payments will be made in favour of the Unit holder (registered holder of the Unit or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund</p> <p>If an investor opted for payout of IDCW plan, auto reinvestment of IDCW amount to be restricted to INR 100.</p>
<p>Allotment</p>	<p>All applicants whose amount is received towards Purchase of Units will receive full and firm allotment of Units, provided the Application Forms are complete in all respects and are found to be in order.</p> <p>The AMC/Trustee retains the sole and absolute discretion to reject any Application Form. The said discretion shall be used by the AMC/Trustee in various scenarios like receiving money from Third party or dubious sources or from clients of high risk jurisdictions.</p> <p>The process of allotment of Units and mailing of account statements reflecting the allotments will be completed within 5 Business Days from the date of closure of the NFO Period.</p> <p>On allotment, in respect of applicants who have made applications through the ASBA facility, the amounts towards Subscription of Units blocked in the respective bank accounts as mandated by the applicants will be unblocked to the extent of Units allotted and the amounts so unblocked will be transferred to the bank account under the Scheme. The investors will receive confirmation specifying the number of Units allotted by way of electronic mail and/or SMS to the investor's registered e-mail address and/or mobile number as soon as possible but not later</p>

	<p>than five working days from the date of closure of the NFO.</p> <p>In case of investors opting to hold the Units in physical mode, an account statement will be sent by ordinary post/courier/secured encrypted electronic mail. to each Unit Holder, stating the number of Units purchased, not later than 5 Business Days (or such number of days as may be permitted under the SEBI (MF) Regulations) from the close of the NFO.</p> <p>In case of investors opting to hold the Units in dematerialized form, an account statement could be obtained from the Depository Participants</p>
<p>Redemption</p>	<p>As per SEBI (MF) Regulations, the Mutual Fund shall dispatch Redemption proceeds within 3 Business Days of the Redemption date. A penal interest of 15% or such other rate as may be prescribed by SEBI from time to time, will be paid in case the Redemption proceeds are not made within 3 Business Days of the Redemption date.</p> <p>Unit holders will receive redemption proceeds directly into their bank account through various electronic payout modes such as Direct credit/ NEFT/RTGS/ECS /NECS etc. unless they have opted to receive the proceeds through Cheque/Demand Draft. Redemption proceeds will be paid in favour of the Unit holder (registered holder of the Units or, if there is more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund (please note that it is mandatory for the Unit holders to provide the Bank account details as per the directives of SEBI, even in cases where investments are made in cash).</p> <p>Redemption cheques will be sent to the Unit holders address (or, if there is more than one holder on record, the address of the first-named Unit holder).</p> <p>How to Redeem</p> <p>A Transaction Slip can be used by the Unit Holder to request for Redemption. The requisite details should be entered in the Transaction Slip and submitted at an ISC/Official Point of Acceptance. Transaction Slips can be obtained from any of the ISCs/Official Points of Acceptance.</p> <p>For Units held in demat form:</p> <p>Unit holders should submit their valid redemption request to their Depository Participant (DP).</p> <p>The redemption proceeds will be credited to the bank account of the Unit holder, as per the bank account details recorded with the DP through electronic modes or by forwarding a Cheque/Draft.</p> <p>Procedure for payment of redemption.</p> <p>1. Resident Investors</p> <p>Redemption proceeds will be paid to the investor through Real</p>

Time Gross Settlement (RTGS), NEFT, Direct Credit, Cheque or Demand Draft as follows:

- a) If investor has provided IFSC code in the application form, by default redemption proceeds shall be credited to Investor's account through RTGS/NEFT.
- b) If Investor has not provided IFSC code, but has a bank account with Banks with whom the Fund has an arrangement for Direct Credit from time to time, the proceeds will be paid through direct credit.
- c) In case if investor bank account does not fall in the above a) and b) categories, redemption proceeds will be paid by cheques/demand drafts, marked "Account Payee only" and drawn in the name of the sole holder / first-named holder (as determined by the records of the Registrar).
- d) The bank name and bank account number, as specified in the Registrar's records, will be mentioned in the cheque/demand draft. The cheque will be payable at par at all bank branch or specific cities. If the Unit Holder resides in any other city, he will be paid by a demand draft payable at the city of his residence and the demand draft charges shall be borne by the AMC (please refer SAI for details).
- e) The redemption proceeds will be sent by courier or (if the addressee city is not serviced by the courier) by registered post/UCP. The dispatch for the purpose of delivery through the courier / postal department, as the case may be, shall be treated as delivery to the investor. The AMC / Registrar are not responsible for any delayed delivery or non-delivery or any consequences thereof, if the dispatch has been made correctly as stated in this paragraph.
- f) The AMC reserves the right to change the sequence of payment from (a) to (c) without any prior notice.

For Unit holders who have given specific request for Cheque/Demand Draft Redemption proceeds will be paid by cheque/demand drafts and payments will be made in favour of the Unit holder with bank account number furnished to the Mutual Fund.

(Please note that it is mandatory for the Unit holders to provide the Bank account details as per the directives of SEBI). Redemption cheques will be sent to the Unit holder's address.

The Trustee, at its discretion at a later date, may choose to alter or add other modes of payment.

2. Non-Resident Investors:-

For NRIs, Redemption proceeds will be remitted depending upon the source of investment as follows:

(i) Repatriation basis:

Where Units have been purchased through direct remittance

from abroad or by cheque/ draft issued from proceeds of the Unit Holder's FCNR deposit or from funds held in the Unit Holder's Non Resident (External) account maintained in India the proceeds will be remitted to the Unitholder's bankers in India for crediting his/her NRE/FCNR bank account.

(ii) Non-Repatriation basis:

When Units have been purchased from funds held in the Unit Holder's non-resident (Ordinary) account, the proceeds will be sent to the Unit Holder's Indian address / bankers for crediting to the Unit Holder's non-resident (Ordinary) account.⁴⁶
Scheme Information Document

For FIIs, the designated branch of the authorized dealer may allow remittance of net sale / maturity proceeds (after payment of taxes) or credit the amount to the Foreign Currency account or Non-resident Rupee account of the FII maintained in accordance with the approval granted to it by the RBI.

The Fund will not be liable for any delays or for any loss on account of any exchange fluctuations, while converting the rupee amount in foreign exchange in the case of transactions with NRIs/ FIIs. The Fund may make other arrangements for effecting payment of Redemption proceeds in future.

Effect of Redemptions

The number of Units held by the Unit Holder in his / her / its folio will stand reduced by the number of Units Redeemed. Units once redeemed will be extinguished and will not be re-issued.

The normal processing time may not be applicable in situations where such details are not provided by investors/Unit holders. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques and/or any delay/loss in transit.

Unclaimed Redemptions and IDCWs

As per circular no. MFD / CIR / 9 / 120 / 2000, dated November 24, 2000 issued by SEBI, the unclaimed Redemption and IDCW amounts may be deployed by the Fund in money market instruments only. The unclaimed Redemption and IDCW amounts may be deployed in money market instruments and such other instruments/securities as maybe permitted from time to time. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points.

The AMC reserves the right to provide the facility of redeeming Units of the Scheme through an alternative mechanism including but not limited to online transactions on the Internet, as may be decided by the AMC from time to time. The alternative

	<p>mechanism may also include electronic means of communication such as redeeming Units online through the AMC Website or any other website, etc. The alternative mechanisms would be applicable to only those investors who opt for the same in writing and/or subject to investor fulfilling such conditions as AMC may specify from time to time.</p> <p>The list of names and address of unitholders in whose folios there are unclaimed amounts are made available on our website (https://navi.com/mutual-fund). The details may be obtained by unitholders by providing proper credentials (like PAN, date of birth etc.). The information on unclaimed amount and its prevailing value will be separately disclosed in statement of accounts/ Consolidated Accounts Statement. Detailed process of claiming the unclaimed amount and the necessary forms/documents has also been made available on our website (https://navi.com/mutual-fund).</p> <p>Applicants/unitholders may contact our Investor Service Centres/ their distributors, for any additional information/clarifications.</p> <p>Signature mismatches If the AMC / Registrar finds a signature mismatch, while processing the redemption/ switch out request, then the AMC/ Registrar reserves the right to process the redemption only on the basis of supporting documents confirming the identity of the investors. List of such documents would be notified by AMC from time to time</p> <p>Important Note: All applicants for Purchase of Units /Redemption of Units must provide a bank name, bank account number, branch address, and account type in the Application Form.</p>
<p>Delay in payment of Redemption/Repurchase proceeds</p>	<p>The AMC shall be liable to pay interest to the Unit holders at 15% p.a. or such other rate as may be prescribed by SEBI from time to time, in case the Redemption / Repurchase proceeds are not made within 3 Business Days of the date of Redemption / Repurchase. However, the AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC / Trustee is required to obtain from the investor / Unit holders verification of identity or such other details relating to subscription for Units under any applicable law or as may be requested by a Regulatory Agency or any government authority, which may result in delay in processing the application.</p>
<p>Transfer of Dividend Payments</p>	<p>The payment of dividend to the unitholders shall be made within seven working days from the record date.</p>

C.
PERIODIC DISCLOSURES

<p>Net Asset Value</p> <p>This is the value per Unit of the Scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your Unit balance.</p>	<p>The AMC will calculate and disclose the first NAV of the Scheme within a period of 5 business days from the date of allotment.</p> <p>Subsequently, the NAVs will be calculated for all Business Days. The Net Asset Value of the scheme shall be calculated on daily basis and disclosed in the manner specified by SEBI.</p> <p>The AMC shall update the NAVs on the website of the AMC (https://navi.com/mutual-fund) and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) before 11:00 p.m. every Business Day. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>Information regarding NAV can be obtained by the Unit holders / Investors by calling or visiting the nearest ISC.</p>
<p>Half yearly Disclosures: Portfolio / Unaudited Financial Results</p> <p>This is a list of securities where the corpus of the Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>The Mutual Fund shall publish a complete statement of the Scheme portfolio within one month from the close of each half year (i.e. 31st March and 30th September), in the manner specified by SEBI.</p> <p>The Portfolio Statement will also be displayed on the website of the AMC and AMFI.</p> <p>In terms of Regulations 59 and SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, the AMC shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on its website: (https://navi.com/mutual-fund) and publish a notice regarding availability of the same in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated.</p>
<p>Monthly Portfolio Disclosure</p>	<p>The Fund/AMC will disclose the Portfolio (along with ISIN) of all the Schemes on the last day of the month on its website (https://navi.com/mutual-fund) on or before the tenth day of the succeeding month in a user-friendly and downloadable format.</p>
<p>Disclosure Norms for Index Funds</p>	<p>A. The Index Funds shall disclose the following on monthly basis:</p> <ol style="list-style-type: none"> i. Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme. ii. Name and exposure to top 7 groups as a percentage of NAV of the scheme. iii. Name and exposure to top 4 sectors as a percentage of NAV of the scheme. <p>B. Change in constituents of the index, if any, shall be disclosed on the website of Mutual Fund on the day of change.</p>
<p>Annual Report</p>	<p>The Scheme wise annual report or an abridged summary thereof shall be provided to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) in the manner specified by SEBI. The mutual fund shall provide a physical copy of the abridged summary of the Annual Report without any cost, if a request through any mode is</p>

	<p>received from a unitholder. The full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the AMC (https://navi.com/mutual-fund) and Association of Mutual Funds in India (www.amfiindia.com).</p> <p>A link of the scheme annual report or abridged summary shall be displayed prominently on the website of the Fund and shall also be displayed on the website of Association of Mutual Funds in India (AMFI).</p>
Risk-o-meter	<p>In accordance with SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 5, 2020, the Risk-o-meter shall have following six levels of risk:</p> <ol style="list-style-type: none"> i. Low Risk ii. Low to Moderate Risk iii. Moderate Risk iv. Moderately High Risk v. High Risk and vi. Very High Risk <p>Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders. The risk-o-meter shall be evaluated on a monthly basis and the risk-o-meter along with portfolio disclosure shall be disclosed on the AMC website as well as AMFI website within 10 days from the close of each month.</p> <p>Further, pursuant to SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/621 dated August 31, 2021:</p> <p>A) AMCs shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>B) The portfolio disclosure in terms of para 3 of SEBI circular SEBI / HO / IMD / DF2 / CIR / P/ 2018 / 92 dated June 5, 2018 on 'Go Green Initiative in Mutual Funds' shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p>
Tracking Error and Tracking Difference	<p>A. Tracking Error Tracking error based on past one year rolling data shall be disclosed on the website of Mutual Fund (https://navi.com/mutual-fund) and AMFI (www.amfiindia.com) on a daily basis. B. Tracking Difference. The NAV of the ETF/ Index Fund shall also be disclosed on the website of the Mutual Fund (https://navi.com/mutual-fund) and AMFI (www.amfiindia.com), on a monthly basis, for tenures 1 year, 3 year 5 year, 10 year and since the date of allotment of units.</p>
Associate Transactions	<p>Please refer to Statement of Additional Information (SAI).</p>
Taxation The information is provided for general	<p>Navi Mutual Fund is a Mutual Fund registered with the Securities & Exchange Board of India and hence the entire income of the Mutual Fund will be exempt from the Income tax in accordance with the provisions of section 10(23D) of the Income Tax Act, 1961 (the Act). The applicability of tax laws,</p>

<p>information only.</p> <p>However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorized dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme.</p>	<p>if any, on NAVI Mutual Fund/ Scheme(s)/investments made by the Scheme(s)/investors/income attributable to or distributions or other payments made to Unit holders are based on the understanding of the current tax legislations.</p> <p>Equity oriented Funds¹</p> <p>Tax implications on distributed income (hereinafter referred to as either 'Dividend' or 'capital gains') by Mutual Funds:</p>			
	Particulars	Resident Investors^^	Non-Resident Investors^^	Mutual Fund^^
	Dividend			
	TDS*	10% (if dividend income exceeds INR 5,000 in a financial year)	20%+ applicable Surcharge + 4% Cess	Nil (refer Note A below)
	Tax rates	Individual/HUF /Firms/AOP/BO I: Income tax rate applicable to the Unit holders as per their applicable income slabs/tax rates	20%+ applicable Surcharge + 4% Cess	Nil (refer Note A below)
		Domestic Company:		
		30%+Surcharge as applicable + 4% Cess		
		25% +Surcharge as applicable + 4% Cess		
	Capital Gains :			
	Long Term (period of holding more than 12 months)	10% without indexation + applicable Surcharge + 4% Cess	10% without indexation and foreign currency fluctuation benefits + applicable Surcharge + 4% Cess	Nil
Short Term (period of holding less than or equal to 12 months)	15% + applicable Surcharge + 4% Cess	15% + applicable Surcharge + 4% Cess	Nil	

Note:

A. The levy of tax on distributed income payable by Mutual Funds has been abolished w.e.f. April 1, 2020 and instead tax on income from mutual fund units in the hands of the unit holders at their applicable rates has been adopted.

1. Equity Oriented Funds will also attract Securities Transaction Tax at applicable rates.

2. As per the provisions of section 196A which is specifically applicable in case of non-resident unitholders, a withholding tax rate of 20% (plus applicable surcharge and cess) on any income in respect of units of a Mutual Fund credited/ paid to non-resident unitholders shall apply, as section 196A does not make reference to "rates in force" but provides the withholding tax rate of 20% (plus applicable surcharge and cess).

As per the provisions of section 196D of the Act which is specifically applicable in case of FPI/FII, the withholding tax rate of 20% (plus applicable surcharge and cess) on any income in respect of securities referred to in section 115AD(1)(a) credited / paid to FII shall apply. The Finance Act, 2021 inserted a proviso to section 196D(1) of the Act to grant relevant tax treaty benefits with effect from 1 April 2021 at the time of withholding tax on income with respect to securities of FPIs, subject to furnishing of tax residency certificate and such other documents as may be required. As per section 196D(2) of the Act, no TDS shall be made in respect of income by way of capital gain arising from the transfer of securities referred to in section 115AD of the Act.

3. Health and education Cess shall be applicable at 4% on aggregate of base tax and surcharge.

4. The Finance Act, 2021 provides that in case of domestic company, the rate of income-tax shall be 25% if its total turnover or gross receipts in the financial year 2019-20 does not exceed Rs. 400 crores.

5. The corporate tax rates for domestic companies (not claiming specified incentives and deductions) at the rate of 22% under section 115BAA and domestic manufacturing companies (not claiming specified incentives and deductions) set-up and registered on or after 1 October 2019 at the rate of 15% under section 115BAB. The tax computed in case of domestic companies whose income is chargeable to tax under section 115BAA or section 115BAB shall be increased by a surcharge at the rate of 10%.

6. Short term/ long term capital gain tax will be deducted at the time of redemption of units in case of NRI investors only. However, as per section 196A of the Act the withholding tax of 20%(plus applicable surcharge and cess) is applicable on any income in respect of units of mutual fund in case of non- residents. Hence, based on language provided in said section, it seems that apart from any income distributed to NRI, withholding tax at 20% may

	<p>be applicable on capital gains notwithstanding that such capital gains are taxable at a rate lower than 20%.</p> <p>7. Section 112A provides that long term capital gains arising from transfer of a long term capital asset being a unit of an equity oriented fund shall be taxed at 10% (without indexation and foreign currency fluctuation benefit) of such capital gains exceeding one lakh rupees. The concessional rate of 10% shall be available only if STT has been paid on transfer in case of units of equity-oriented mutual funds.</p> <p>*The Finance Act, 2021 inserted a new section 206AB w.e.f. 1 July 2021 which would apply on any sum or income or amount paid, or payable or credited, by a person (herein referred to as deductee) to a specified person, as defined. This section shall not apply where the tax is required to be deducted under sections 192, 192A, 194B, 194BB, 194LBC or 194N of the Act. The TDS rate in this section is higher of the followings rates:</p> <ul style="list-style-type: none"> • twice the rate specified in the relevant provision of the Act; or • twice the rate or rates in force; or • the rate of five per cent. <p>It is also provided that if the provision of section 206AA of the Act is applicable to a specified person, in addition to the provision of this section, the tax shall be deducted at higher of the two rates provided in this section and in section 206AA of the Act.</p> <p>^^ The information given herein is as per the prevailing tax laws. For further details on taxation, please refer to the Section on Taxation on investing in Mutual Funds in Statement of Additional Information {SAI}. Investors should be aware that the fiscal rules/ tax laws may change and there can be no guarantee that the current tax position may continue indefinitely. In view of the individual nature of tax implications, investors are advised to consult their professional tax advisor.</p>
<p>Investor Services</p>	<p>Investors can lodge any service request or complaints or enquire about NAVs, Unit Holdings, Valuation, IDCWs, etc. by calling the Investor line of the AMC at "81475 44555" or on Toll Free No – 1800 103 8999 or email – mf@navi.com.</p> <p>The service representatives may require personal information of the Investor for verification of his / her identity in order to protect confidentiality of information. The AMC will at all times endeavor to handle transactions efficiently and to resolve any investor grievances promptly.</p> <p>Any complaints should be addressed to Mr. Tushar Chandel, who has been appointed as the Investor Relations Officer and can be contacted at:</p> <p>Mr. Tushar Chandel, Investor Relations Officer, Navi AMC Limited. Tel No: 1800 103 8999/81475 44555, Email :mf@navi.com Address: 7thFloor, Wing B, Prestige RMZ Startech, No. 139, 2, Hosur Rd, Koramangala Industrial Layout, S.G. Palya, Bengaluru- 560095 For any grievances with respect to transactions through the stock exchange</p>

	mechanism, Unit Holders must approach either their stock broker or the investor grievance cell of the respective stock exchange or their distributor.
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D. COMPUTATION OF NAV

The Net Asset Value (NAV) per Unit of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation day. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time. In case of any conflict between the Principles of Fair Valuation and valuation guidelines specified by SEBI, the Principles of Fair Valuation as per Eighth Schedule of SEBI (Mutual Funds) Regulations, 1996 shall prevail.

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

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of Scheme's Investments} + \text{Current Assets including Accrued Income} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under Scheme on the Valuation Day}}$$

The NAV shall be calculated up to four decimal places. However the AMC reserves the right to declare the NAVs up to additional decimal places as it deems appropriate. Separate NAV will be calculated and disclosed for each Option. The NAVs of the Growth Option and the IDCW Option will be different after the declaration of the first IDCW.

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

IV. FEES AND EXPENSES

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

A. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees, paid marketing and advertising, Registrar & Transfer Agents fee, marketing and selling costs, etc.

In accordance with the provisions of SEBI Circular no. SEBI/ IMD/CIR No. 1/64057/06 dated April 04, 2006 and SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009, the NFO expenses shall be borne by the AMC/Sponsor.

B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below. For the actual current expenses being charged, the investor may refer to the website of the Mutual Fund (<https://navi.com/mutual-fund>). Further, the disclosure of Total Expense Ratio (TER) on a daily basis shall also be made on the website of AMFI (www.amfiindia.com). The Mutual Fund would update the current expense ratios on the website at least three working days prior to the effective date of the change. Additionally, the AMC shall provide the exact weblink of the heads under which TER is disclosed on the website:

Expense Head	% of daily net assets
Investment Management and Advisory Fees	Upto 1.00%
Trustee fees	
Audit fees	
Custodian fees	
RTA Fees	
Marketing & Selling expense including agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and IDCW redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps for cash market trade ¹	
Goods and Service Tax (GST) on expenses other than investment and advisory fees ²	
Goods and Service Tax (GST) on brokerage and transaction cost ²	
Other Expenses	
Maximum total expense ratio (TER) permissible under Regulation 52 (6)	Upto 1.00%
Additional expenses under regulation 52 (6A) (c) ³	Upto 0.05%
Additional expenses for gross new inflows from specified cities ⁴	Upto 0.30%

Notes:

- 1) Brokerage and transaction costs which are incurred for the purpose of execution of trades are included in the cost of investment (not exceeding 12 bps in the case of cash market transactions). Any amount towards brokerage & transaction costs, over and above the said 12 bps for cash market transactions may be charged to the scheme within the maximum limit of total expenses ratio as prescribed under Regulation 52(6) of the SEBI (MF) Regulations.
- 2) Additional expenses, incurred towards different heads mentioned under sub-regulations (2) and (4) of Regulation 52 of the Regulations, not exceeding 0.05 percent of daily net assets of the scheme. Provided that such additional expenses shall not be charged to the schemes where the exit load is not levied or applicable.
- 3) Goods and Service Tax (GST) on expenses other than investment any advisory fees, if any, shall be borne by the scheme within the maximum limit of total expenses ratio as prescribed under Regulation 52 (6) of the SEBI (MF) Regulations.

Goods and Service Tax (GST) on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the SEBI (MF) Regulations.

Goods and Service Tax (GST) on investment management and advisory fees shall be charged to the Scheme in addition to the maximum limit of total expenses ratio as prescribed under Regulation 52 (6) of the SEBI (MF) Regulations.

- 4) Expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by AMFI data, from time to time are at least (a) 30 per cent of the gross new inflows into the scheme, or (b) 15 per cent 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) above, such expenses on daily net assets of the scheme shall be charged on proportionate basis in accordance with SEBI Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012.

The expenses so charged shall be utilised for distribution expenses incurred for bringing inflows from such cities. However, 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. Provided further that the additional TER can be charged based on inflows only from retail investors (SEBI vide its Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019, has defined that inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from —retail investor) from beyond top 30 cities. Provided that the additional commission for beyond top 30 cities shall be paid as trail only.

These estimates have been made in good faith as per the information available to and estimates made by the Investment Manager and are subject to change inter-se or in total subject to prevailing Regulations. Type of expenses charged shall be as per the Regulations. The AMC may incur actual expenses which may be more or less than those estimated above under any head and/or in total.

For the actual current expenses being charged, the Investor should refer to the website of the AMC.

The Total expense ratio (including Investment and Advisory Fees) will be subject to the maximum limits (as a percentage of Daily Net Assets of the Scheme) as per Regulation 52 of SEBI Regulations, as

amended from time to time, with no sub-limit on Investment and Advisory fees.

Navi Mutual Fund would update the current expense ratios on the website at least three working days prior to the effective date of the change. For the actual current expenses being charged, the Investor should refer to the website of the AMC (https://www.navimutualfund.com/dnd_others.php).

Direct Plan shall have a lower expense ratio. Commission/ Distribution expenses will not be charged in case of Direct Plan. At least 5% of the TER will be charged towards distribution expenses/commission in the Regular Plan. The TER of the Direct Plan under the Scheme will be lower to the extent of the above mentioned distribution expenses/commission (at least 5% of TER) which is charged in the Regular Plan. For example, in the event that the TER of the Regular Plan is 1% p.a., the TER of the Direct Plan would not exceed 0.95% p.a.

All scheme related expenses including commission paid to distributor by whatever name it may be called and in whatever manner it maybe paid shall necessarily be paid from the Scheme only within the regulatory limits and not from the books of the AMC, its associates, sponsors, trustees or any other entities through any route in terms of SEBI circulars, subject to the clarification provided by SEBI to AMFI vide letter dated February 21, 2019 on implementation of SEBI Circular dated October 22, 2018 on Total Expense Ratio and performance disclosure for mutual fund.

Any other expenses which are directly attributable to a Scheme maybe charged with the approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited. The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations.

Illustration of impact of expense ratio on scheme’s returns:

Particulars	Regular Plan	Direct Plan
Amount Invested at the beginning of the year	10,000	10,000
Returns before Expenses	1500	1500
Expenses other than Distribution Expenses	150	150
Distribution Expenses	50	-
Returns after Expenses at the end of the Year	1300	1350
Returns in Percentage (%)	13.00	13.50

C. LOAD STRUCTURE& TRANSACTION CHARGES

Load is an amount which is presently paid by the investor to redeem the Units from the Scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, investors may refer to the website of the AMC (<https://navi.com/mutual-fund>) or may call at 1800 103 8999 or you can contact your distributor.

Type of Load	Load Chargeable (as a % to NAV)
Entry Load	Not Applicable Pursuant to SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009, no entry load will be charged by the scheme to the investor. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.
Exit Load	NIL

The entire Exit Load (net of Goods and Service Tax (GST)), charged, if any, shall be credited to the Scheme.

The Redemption Price however, will not be lower than 95% of the NAV. Any imposition or enhancement of Load in future shall be applicable on prospective investments only.

At the time of changing the Load Structure:

1. An Addendum detailing the changes will be attached to Scheme Information Document (s) and Key Information Memorandum. The addendum may be circulated to all the distributors / brokers so that the same can be attached to all Scheme Information Documents and Key Information Memoranda already in stock.
2. The addendum will be displayed on the website of the AMC and arrangements will be made to display the addendum in the form of a notice in all the Investor Service Centers and distributors / brokers' office.
3. The introduction of the Exit Load/ CDSC along with the details may be stamped in the acknowledgement slip issued to the Investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such Load/CDSC.
4. A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
5. Any other measure which the Mutual Fund may consider necessary, subject to Mutual Funds Regulations and SEBI

The AMC/Trustee reserves the right to introduce Load Structure depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.

TRANSACTION CHARGES:

Pursuant to SEBI circular vide no. Cir / IMD / DF / 13 / 2011 dated 22 August 2011, a transaction charges per subscription of Rs.10,000/- and above will be charged from the investors and paid to distributors / agents (who have opted to receive the transaction charges) w.e.f. 1 November 2011, as follows:

1. Rs. 100/- per subscription of Rs.10,000/- and above for existing investors in Mutual Funds.
2. Rs.150/- per subscription of Rs.10,000/- and above for a first time investor in Mutual Funds.

3. The transaction charge, if any, shall be deducted by the AMC from the subscription amount and paid to the distributor and the balance shall be invested.
4. There shall be no transaction charge on subscription below Rs.10,000/-.
5. Transaction charges shall be applicable on purchases/ subscriptions relating to new inflows.
6. In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs.10,000/- and above and shall be recovered in a maximum of 4 instalments.
7. There shall be no transaction charges on direct investments.
8. The Account Statement shall state that the net investment as gross subscription less transaction charges, if any and specify the no. of units allotted against the net investment.

The distributors shall have also the option to either opt in or opt out of levying transaction charge based on type of the product.

D. WAIVER OF LOAD FOR DIRECT APPLICATIONS

Not applicable

V. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

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

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

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.
Not Applicable
2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustee /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to shareholders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.

A show-cause Notice (SCN) has been issued by Directorate of Enforcement (ED) to the majority shareholder of Navi Technologies Private Limited, the holding Company of the Sponsor, i.e. Anmol Como Broking Private Limited. The said shareholder has filed a writ petition in this regard before the Hon'ble Madras High Court under Article 226 of the Constitution of India. The matter is currently sub-judice.

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

personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.

(i) Mr. Amitabh Chaturvedi who was an Associate Non-executive Director on the Board of Essel Finance AMC Ltd (Now Navi AMC Limited) was also the Chief Executive Officer (CEO) of Karvy Stock Broking Ltd effective December 20, 2019. SEBI had issued an order on November 24, 2020 against Karvy Stock Broking Ltd (Karvy), wherein SEBI had cancelled the certificate of registration of Karvy Stock Broking Ltd while Mr. Amitabh Chaturvedi was the CEO of Karvy. It is to be noted that the interim order against Karvy Stock Broking Ltd was issued by SEBI on November 22, 2019. Mr. Chaturvedi had joined Karvy Stock Broking Ltd after the issue of SEBI interim order against Karvy Stock Broking Ltd which proves that he was not involved in any decision making process, policy control, management control or was directly or indirectly involved in any manner whatsoever in misusing clients' securities or has undertaken any actions that was stated in the SEBI interim order dated November 22, 2019.

(ii) Mr. Ravindra Dogra who is an Associate Non-executive Director on the Board of Essel MF Trustee Ltd (Now Navi Trustee Limited) is also the Director on the Board of Dakshin Mercantile Private Limited. SEBI had issued a Show Cause Notice to Dakshin Mercantile Private Limited ("the Noticee") under Rule 4 of the Adjudication Rules with respect to following:

The Noticee did not complete the acquisition of shares of LKP Finance Limited ("LKP") as per the Share Purchase Agreement ("SPA") and in accordance with the timelines prescribed by SEBI and the same was in violation of the provisions of Regulation 22(3) of the SEBI (SAST) Regulations, 2011.

It was alleged that the above actions were not in accordance with section 15HB of the SEBI Act, 1992 and attracts monetary penalty. SEBI imposed a monetary penalty of ` 5,00,000/- (Rupees Five Lakh Only) on the Noticee under section 15HB of SEBI Act, 1992 for violation of the provisions of Regulation 22(3) of SEBI (SAST) Regulations, 2011. The same was paid to SEBI.

4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustee /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.
Nil
5. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the Scheme Information Document, or which has been notified by any other Regulatory Agency, shall be disclosed. **Nil**

Notes:

1. Any amendments / replacement / re-enactment of SEBI (MF) Regulations subsequent to the date of the Scheme Information Document shall prevail over those specified in this Scheme Information Document.
2. The Scheme under this Scheme Information Document was approved by the Board of Directors of Navi Trustee Ltd. (formerly known as Essel MF Trustee Limited) of Navi Mutual Fund on 30 June 2022.

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

The Scheme under this Scheme Information Document was approved by the Trustees on January 13, 2022. The Trustees have ensured that the Scheme is a new product offered by Navi Mutual Fund and is not a minor modification of its existing Scheme/Fund/Product.

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

**For and on behalf of
Navi AMC Limited
(Formerly Essel Finance AMC Limited)**

**Sd/-
Hari Shyamsunder
CEO
Date: January 13, 2023
Place: Bengaluru**

INVESTOR SERVICE CENTRES/OFFICIAL POINTS OF ACCEPTANCES -

AMC BRANCHES:

Kolkata	Peerless Mansion, 3Rd Floor, 1 Chowringhee Square, Kolkata 700 069
Bengaluru	7th Floor, Wing B, Prestige RMZ Startech, No. 139 2, Hosur Rd, Koramangala Industrial Layout, S.G. P Bengaluru 560095 KA IN

MFCentral:

MFCentral has been designated as Official point of acceptance of Navi Mutual Fund for non financial transactions. The same can be accessed using <https://mfcentral.com/> Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the designated Investor Service Centres or collection centres of KFIN or CAMS.

Note: [https:// www.kfintech.com](https://www.kfintech.com) is an Official Point of Acceptance (OPA) for all schemes of Navi Mutual Fund.

KFIN Technologies Private Limited (formerly known as Karvy Fintech Limited (Investor Service Centers))

S.NO	Branch Name	Consolidated Current Addresses
1	Bangalore	-,No 35,Puttanna Road,Basavanagudi,Bangalore 560004
2	Belgaum	-,Premises No.101, CTS NO.1893,Shree Guru Darshani Tower,Anandwadi, Hindwadi,Belgaum 590011
3	Bellary	-,GROUND FLOOR,3RD OFFICE ,NEAR WOMENS COLLEGE ROAD,BESIDE AMRUTH DIAGNOSTIC SHANTHI ARCADE,Bellary 583103
4	Davangere	-,D.No 162/6 , 1st Floor, 3rd Main,P J Extension,Davangere taluk, Davangere Manda,Davangere 577002
5	Gulbarga	-,H NO 2-231,KRISHNA COMPLEX, 2ND FLOOR Opp.,Opp. Municipal corporation Office,Jagat, Station Main Road, KALABURAGI,Gulbarga 585105
6	Hassan	-,SAS NO: 490, HEMADRI ARCADE,2ND MAIN ROAD,SALGAME ROAD NEAR BRAHMINS BOYS HOSTEL,Hassan 573201
7	Hubli	-,R R MAHALAXMI MANSION,ABOVE INDUSIND BANK, 2ND FLOOR,DESAI CROSS, PINTO ROAD,Hubballi 580029
8	Mangalore	-,Mahendra Arcade Opp Court Road,Karangal Padi,- ,Mangalore 575003
9	Margoa	-, SHOP NO 21, OSIA MALL, 1ST FLOOR, NEAR KTC BUS STAND, SGDPA MARKET COMPLEX, Margao - 403601

10	Mysore	-, NO 2924, 2ND FLOOR, 1ST MAIN, 5TH CROSS, SARASWATHI PURAM, MYSORE 570009
11	Panjim	-,H. No: T-9, T-10, Affran plaza,3rd Floor,Near Don Bosco High School,Panjim 403001
12	Shimoga	-,JAYARAMA NILAYA,2ND CORSS,MISSION COMPOUND,Shimoga 577201
13	Ahmedabad	-,Office No. 401, on 4th Floor,ABC-I, Off. C.G. Road,- ,Ahmedabad 380009
14	Anand	-,B-42 Vaibhav Commercial Center,Nr Tvs Down Town Shrow Room ,Grid Char Rasta ,Anand 380001
15	Baroda	KFIN Technologies LTD,1st Floor 125 Kanha Capital, Opp. Express Hotel, R C Dutt Road, Alkapuri Vadodara 390007
16	Bharuch	-,123 Nexus business Hub,Near Gangotri Hotel,B/s Rajeshwari Petroleum,Makampur Road,Bharuch 392001
17	Bhavnagar	-,303 STERLING POINT ,WAGHAWADI ROAD ,-,Bhavnagar 364001
18	Gandhidham	-,Shop # 12 Shree Ambica Arcade Plot # 300,Ward 12. Opp. CG High School ,Near HDFC Bank,Gandhidham 370201
19	Gandhinagar	-,123 First Floor,Megh Malhar Complex,Opp. Vijay Petrol Pump Sector - 11,Gandhinagar 382011
20	Jamnagar	-,131 Madhav Piazza, ,Opp Sbi Bank,Nr Lal Bungalow,Jamnagar 361008
21	Junagadh	-,Shop No. 201, 2nd Floor, V-ARCADE Complex, Near vanzari chowk,M.G. Road,Junagadh,362001
22	Mehsana	-,FF-21 Someshwar Shopping Mall ,Modhera Char Rasta,- ,Mehsana 384002
23	Nadiad	-,311-3rd Floor City Center ,Near Paras Circle,-,Nadiad 387001
24	Navsari	-,103 1ST FLOORE LANDMARK MALL,NEAR SAYAJI LIBRARY ,Navsari Gujarat,Navsari 396445
25	Rajkot	-,302 Metro Plaza ,Near Moti Tanki Chowk,Rajkot,Rajkot Gujarat 360001
26	Surat	-,Ground Floor Empire State building ,Near Udhna Darwaja, Ring Road, Surat 395002

27	Valsad	-,406 Dreamland Arcade,Opp Jade Blue,Tithal Road,Valsad 396001
28	Vapi	-,A-8 Second FLOOR SOLITAIRE BUSINESS CENTRE,OPP DCB BANK GIDC CHAR RASTA,SILVASSA ROAD,Vapi 396191
29	Chennai	KFin Technologies Limited,9th Floor, Capital Towers, 180,Kodambakkam High Road,Nungambakkam Chennai – 600 034
30	Calicut	-,Second Floor,Manimuriyil Centre, Bank Road,,Kasaba Village,Calicut 673001
31	Cochin	-,Ali Arcade 1St FloorKizhavana Road,Panampilly Nagar,Near Atlantis Junction,Ernakualm 682036
32	Kannur	-,2ND FLOOR,GLOBAL VILLAGE,BANK ROAD,Kannur 670001
33	Kollam	-,SREE VIGNESWARA BHAVAN,SHASTRI JUNCTION,KOLLAM - 691001
34	Kottayam	-,1St Floor Csiascension Square,Railway Station Road,Collectorate P O,Kottayam 686002
35	Palghat	-,No: 20 & 21 ,Metro Complex H.P.O.Road Palakkad,H.P.O.Road,Palakkad 678001
36	Tiruvalla	-,2Nd FloorErinjery Complex,Ramanchira,Opp Axis Bank,Thiruvalla 689107
37	Trichur	-,4TH FLOOR, CROWN TOWER,SHAKTHAN NAGAR,OPP. HEAD POST OFFICE,Thrissur 680001
38	Trivandrum	-,1st FLOOR , MARVEL BUILDING OPP,SL ELECTRICALS,UPPALAM ROAD, STATUE PO,TRIVANDRUM 695001
39	Coimbatore	-,3rd Floor Jaya Enclave,1057 Avinashi Road,-,Coimbatore 641018
40	Erode	-,Address No 38/1 Ground Floor,Sathy Road,(VCTV Main Road),Sorna Krishna Complex,Erode 638003
41	Karur	-,No 88/11, BB plaza,NRMP street,K S Mess Back side,Karur 639002
42	Madurai	-,No. G-16/17,AR Plaza, 1st floor,North Veli Street,Madurai 625001
43	Nagercoil	-,HNO 45 ,1st Floor,East Car Street ,Nagercoil 629001

44	Pondicherry	-,No 122(10b),Muthumariamman koil street,-,Pondicherry 605001
45	Salem	-, No.6 NS Complex, Omalur main road, Salem 636009
46	Tirunelveli	-,55/18 Jeney Building, 2nd Floor,S N Road,Near Aravind Eye Hospital,Tirunelveli 627001
47	Trichy	-,No 23C/1 E V R road, Near Vekkaiammam Kalyana Mandapam,Putthur,-,Trichy 620017
48	Tuticorin	-,4 - B A34 - A37,Mangalmal Mani Nagar,Opp. Rajaji Park Palayamkottai Road,Tuticorin 628003
49	Vellore	-,No 2/19,1st floor,Vellore city centre,Anna salai,Vellore 632001
50	Agartala	-,OLS RMS CHOWMUHANI,MANTRI BARI ROAD 1ST FLOOR NEAR Jana Sevak Saloon Building TRAFFIC POINT,TRIPURA WEST,Agartala 799001
51	Guwahati	-, Ganapati Enclave, 4th Floor, Opposite Bora service, Ullubari, Guwahati, Assam 781007
52	Shillong	-,Annex Mani Bhawan ,Lower Thana Road ,Near R K M Lp School ,Shillong 793001
53	Silchar	-,N.N. Dutta Road,Chowchakra Complex,Premtala,Silchar 788001
54	Ananthapur	-,#13/4, Vishnupriya Complex,Beside SBI Bank, Near Tower Clock,Ananthapur-515001.
55	Guntur	-,2nd Shatter, 1st Floor,Hno. 6-14-48, 14/2 Lane,,Arundal Pet,Guntur 522002
56	Hyderabad	-,No:303, Vamsee Estates,Opp: Bigbazaar,Ameerpet,Hyderabad 500016
57	Karimnagar	-,2nd ShutterHNo. 7-2-607 Sri Matha ,Complex Mankammathota ,-,Karimnagar 505001
58	Kurnool	-,Shop No:47,2nd Floor,S komda Shopping mall,Kurnool 518001
59	Nanded	-,Shop No.4 ,Santakripa Market G G Road,Opp.Bank Of India,Nanded 431601
60	Rajahmundry	-, No. 46-23-10/A, Tirumala Arcade, 2nd floor, Ganuga Veedhi, Danavaipeta, Rajahmundry,East Godavari Dist, AP - 533103,

61	Solapur	-,Shop No 106. Krishna complex 477,Dakshin Kasaba, Datta Chowk,Solapur-413007
62	Srikakulam	-,D No 4-4-97 First Floor Behind Sri Vijayaganapathi Temple,Pedda relli veedhi ,Palakonda Road ,Srikakulam 532001
63	Tirupathi	-,Shop No:18-1-421/f1,CITY Center,K.T.Road,Airtel Backside office,Tirupathi - 517501
64	Vijayawada	-,HNo26-23, 1st Floor,Sundarammastreet,GandhiNagar, Krishna,Vijayawada 520010
65	Visakhapatnam	-,DNO : 48-10-40, GROUND FLOOR, SURYA RATNA ARCADE, SRINAGAR, OPP ROADTO LALITHA JEWELLER SHOWROOM,BESIDE TAJ HOTEL LADGE,Visakhapatnam 530016
66	Warangal	-,Shop No22 , ,Ground Floor Warangal City Center,15-1-237,Mulugu Road Junction,Warangal 506002
67	Hyderabad(Gachibowli)	KFintech.Ltd,Selenium Plot No: 31 & 32,Tower B Survey No.115/22 115/24 115/25,Financial District Gachibowli Nanakramguda Serilimgampally Mandal,Hyderabad,500032
68	Akola	-,Yamuna Tarang Complex Shop No 30,Ground Floor N.H. No- 06 Murtizapur Road,Opp Radhakrishna Talkies,Akola 444004
69	Amaravathi	-,Shop No. 21 2nd Floor,Gulshan Tower,Near Panchsheel Talkies Jaistambh Square,Amaravathi 444601
70	Aurangabad	-,Shop no B 38,Motiwala Trade Center,Nirala Bazar,Aurangabad 431001
71	Bhopal	-,SF-13 Gurukripa Plaza, Plot No. 48A,Opposite City Hospital, zone-2,M P nagar,Bhopal 462011
72	Dhule	-,Ground Floor Ideal Laundry Lane No 4,Khol Galli Near Muthoot Finance,Opp Bhavasar General Store,Dhule 424001
73	Indore	-, , 101, Diamond Trade Center, 3-4 Diamond Colony, New Palasia, Above khurana Bakery, Indore
74	Jabalpur	-, 2nd Floor, 290/1 (615-New), Near Bhavartal Garden, Jabalpur - 482001
75	Jalgaon	-, 3rd floor,269 JAEE Plaza, Baliram Peth near Kishore Agencies ,Jalgaon 425001
76	Nagpur	-,Plot No. 2, Block No. B / 1 & 2 , Shree Apratment,Khare Town, Mata Mandir Road,Dharampeth,Nagpur 440010

77	Nasik	-,S-9 Second Floor,Suyojit Sankul,Sharanpur Road,Nasik 422002
78	Sagar	-,II floor Above shiva kanch mandir.,5 civil lines,Sagar,Sagar 470002
79	Ujjain	-,Heritage Shop No. 227,87 Vishvavidhyalaya Marg,Station Road,Near ICICI bank Above Vishal Megha Mart,Ujjain 456001
80	Asansol	-,112/N G. T. ROAD BHANGA PACHIL,G.T Road Asansol Pin: 713 303; ,Paschim Bardhaman West Bengal,Asansol 713303
81	Balasure	-,1-B. 1st Floor, Kalinga Hotel Lane,Baleshwar,Baleshwar Sadar,Balasure 756001
82	Bankura	-,Plot nos- 80/1/ANATUNCHATI MAHALLA 3rd floor,Ward no-24 Opposite P.C Chandra,Bankura town,Bankura 722101
83	Berhampur (Or)	-, Opp Divya Nandan Kalyan Mandap,3rd Lane Dharam Nagar,Near Lohiya Motor,Berhampur (Or) 760001
84	Bhilai	-,Office No.2, 1st Floor,Plot No. 9/6,Nehru Nagar [East],Bhilai 490020
85	Bhubaneswar	-,A/181 Back Side Of Shivam Honda Show Room,Saheed Nagar,-,Bhubaneswar 751007
86	Bilaspur	-,Shop.No.306,3rd Floor,ANANDAM PLAZA,Vyapar Vihar Main Road,Bilaspur 495001
87	Bokaro	-,CITY CENTRE, PLOT NO. HE-07,SECTOR-IV,BOKARO STEEL CITY,Bokaro 827004
88	Burdwan	-,Saluja Complex; 846, Laxmipur, G T Road, Burdwan; PS: BURDWAN & DIST: BURDWAN-EAST,PIN: 713101
89	Chinsura	-,No : 96,PO: CHINSURAH,DOCTORS LANE,Chinsurah 712101
90	Cuttack	-,SHOP NO-45,2ND FLOOR,,NETAJI SUBAS BOSE ARCADE,,(BIG BAZAR BUILDING) ADJUSENT TO RELIANCE TRENDS,,DARGHA BAZAR,Cuttack 753001
91	Dhanbad	-,208 New Market 2Nd Floor,Bank More,-,Dhanbad 826001
92	Durgapur	-,MWAV-16 BENGAL AMBUJA,2ND FLOOR CITY CENTRE,Distt. BURDWAN Durgapur-16 ,Durgapur 713216
93	Gaya	-,Property No. 711045129, Ground FloorHotel Skylark,Swaraipuri Road,-,Gaya 823001

94	Jalpaiguri	-,D B C Road Opp Nirala Hotel,Opp Nirala Hotel,Opp Nirala Hotel,Jalpaiguri 735101
95	Jamshedpur	-,Madhukunj, 3rd Floor ,Q Road, Sakchi,Bistupur, East Singhbhum,Jamshedpur 831001
96	Kharagpur	-,Holding No 254/220, SBI BUILDING,Malancha Road, Ward No.16, PO: Kharagpur, PS: Kharagpur,Dist: Paschim Medinipur,Kharagpur 721304
97	Kolkata	-,2/1,Russel Street,4thFloor,Kankaria,Centre,Kolkata,70001,WB
98	Malda	-,RAM KRISHNA PALLY; GROUND FLOOR,ENGLISH BAZAR,-,Malda 732101
99	Patna	-,3A 3Rd Floor Anand Tower,Exhibition Road,Opp Icici Bank,Patna 800001
100	Raipur	-,OFFICE NO S-13 SECOND FLOOR REHEJA TOWER,FAFADIH CHOWK,JAIL ROAD,Raipur 492001
101	Ranchi	-,Room No 307 3Rd Floor ,Commerce Tower ,Beside Mahabir Tower ,Ranchi 834001
102	Rourkela	-,2nd Floor, Main Road,UDIT NAGAR,SUNDARGARH,Rourekla 769012
103	Sambalpur	-,First Floor; Shop No. 219,SAHEJ PLAZA,Golebazar; Sambalpur,Sambalpur 768001
104	Siliguri	-,Nanak Complex, 2nd Floor,Sevoke Road,-,Siliguri 734001
105	Agra	-,House No. 17/2/4, 2nd Floor,Deepak Wasan Plaza,Behind Hotel Holiday INN,Sanjay Place,Agra 282002
106	Aligarh	-,1st Floor Sevti Complex,Near Jain Temple,Samad Road Aligarh-202001
107	Allahabad	-,Meena Bazar,2nd Floor 10 S.P. Marg Civil Lines,Subhash Chauraha, Prayagraj,Allahabad 211001
108	Ambala	-,6349, 2nd Floor,Nicholson Road,Adjacent Kos Hospitalambala Cant,Ambala 133001
109	Azamgarh	-,House No. 290, Ground Floor,Civil lines, Near Sahara Office,-,Azamgarh 276001
110	Bareilly	-,1ST FLOORREAR SIDEA -SQUARE BUILDING,54-CIVIL LINES,Ayub Khan Chauraha,Bareilly 243001

111	Begusarai	-,C/o Dr Hazari Prasad Sahu,Ward No 13, Behind Alka Cinema,Begusarai (Bihar),Begusarai 851117
112	Bhagalpur	-,2Nd Floor,Chandralok ComplexGhantaghar,Radha Rani Sinha Road,Bhagalpur 812001
113	Darbhanga	-, 2nd Floor Raj Complex, Near Poor Home, Darbhanga - 846004
114	Dehradun	-,Shop No-809/799 , Street No-2 A,Rajendra Nagar, Near Sheesha Lounge,Kaulagarh Road,Dehradun-248001
115	Deoria	-,K. K. Plaza,Above Apurwa Sweets,Civil Lines Road,Deoria 274001
116	Faridabad	-,A-2B 2nd Floor,Neelam Bata Road Peer ki Mazar,Nehru Groundnit,Faridabad 121001
117	Ghaziabad	-,FF - 31, Konark Building,Rajnagar,-,Ghaziabad 201001
118	Ghazipur	-,House No. 148/19,Mahua Bagh,Raini Katra-,Ghazipur 233001
119	Gonda	-,H No 782,Shiv Sadan,ITI Road,Near Raghukul Vidyapeeth,Civil lines,Gonda 271001
120	Gorakhpur	-, Shop No 8 & 9, 4th Floor, Cross Road The Mall, Bank Road, Gorakhpur - 273001
121	Gurgaon	-,No: 212A, 2nd Floor, Vipul Agora,M. G. Road,-,Gurgaon 122001
122	Gwalior	-,City Centre,Near Axis Bank,-,Gwalior 474011
123	Haldwani	-,Shoop No 5,KMVN Shoping Complex,-,Haldwani 263139
124	Haridwar	-,Shop No. - 17,Bhatia Complex,Near Jamuna Palace,Haridwar 249410
125	Hissar	-,Shop No. 20, Ground Floor,R D City Centre,Railway Road,Hissar 125001
126	Jhansi	-,1st Floor, Puja Tower,Near 48 Chambers,ELITE Crossing,Jhansi 284001
127	Kanpur	-,15/46 B Ground Floor,Opp : Muir Mills,Civil Lines,Kanpur 208001

128	Lucknow	-,1st Floor,A. A. Complex,5 Park Road Hazratganj Thaper House,Lucknow 226001
129	Mathura	-,Shop No. 9, Ground Floor, Vihari Lal Plaza,Opposite Brijwasi Centrum,Near New Bus Stand,Mathura 281001
130	Meerut	-,Shop No:- 111,First Floor, Shivam Plaza, Near Canara Bank,Opposite Eves Petrol Pump, Meerut-250001,Uttar Pradesh, India
131	Mirzapur	-, Triveni Campus, Near SBI Life Ratanganj Mirzapur 231001
132	Moradabad	-,Chadha Complex,G. M. D. Road,Near Tadi Khana Chowk,Moradabad 244001
133	Morena	-,House No. HIG 959,Near Court,Front of Dr. Lal Lab,Old Housing Board Colony,Morena 476001
134	Muzaffarpur	-,First Floor Saroj Complex ,Diwam Road,Near Kalyani Chowk,Muzaffarpur 842001
135	Noida	-,F-21,2nd Floor,Near Kalyan Jewelers,Sector-18,Noida 201301
136	Panipat	K Fin Technologies Ltd,Shop No. 20, 1st Floor BMK,Market, Behind HIVE Hotel, G.T.Road, Panipat-132103, Haryana
137	Renukoot	-,C/o Mallick Medical Store,Bangali Katra Main Road,Dist. Sonbhadra (U.P.),Renukoot 231217
138	Rewa	-,Shop No. 2, Shree Sai Anmol Complex,Ground Floor,Opp Teerth Memorial Hospital,Rewa 486001
139	Rohtak	-,Shop No 14, Ground Floor,Ashoka Plaza,Delhi Road ,Rohtak 124001
140	Roorkee	-,Shree Ashadeep Complex 16,Civil Lines,Near Income Tax Office,Roorkee 247667
141	Satna	-,1st Floor Gopal Complex,Near Bus Stand Rewa Roa,Satna,485001
142	Shimla	-,1st Floor,Hills View Complex,Near Tara Hall,Shimla 171001
143	Shivpuri	-,A. B. Road,In Front of Sawarkar Park,Near Hotel Vanasthali,Shivpuri 473551
144	Sitapur	-,12/12 Surya Complex,Station Road ,Uttar Pradesh,Sitapur 261001

145	Solan	-,Disha Complex, 1St Floor,Above Axis Bank,Rajgarh Road,Solan 173212
146	Sonepat	-,Shop no. 205 PP Tower,Opp income tax office,Subhash chowk Sonepat. 131001.
147	Sultanpur	-,1st Floor, Ramashanker Market,Civil Line,-,Sultanpur 228001
148	Varanasi	-,D-64/132 KA , 2nd Floor , Anant Complex, Sigra,Varanasi 221010
149	Yamuna Nagar	-,B-V, 185/A, 2nd Floor, Jagadri Road,,Near DAV Girls College, (UCO Bank Building) Pyara Chowk,-,Yamuna Nagar 135001
150	Kolhapur	-,605/1/4 E Ward Shahupuri 2Nd Lane,Laxmi Niwas,Near Sultane Chambers,Kolhapur 416001
151	Mumbai	-,6/8 Ground Floor, Crossley House,Near BSE (Bombay Stock Exchange)Next Union Bank ,Fort Mumbai - 400 001
152	Pune	-,Office # 207-210, second floor,Kamla Arcade, JM Road. Opposite Balgandharva,Shivaji Nagar,Pune 411005
153	Vashi	-,Vashi Plaza,Shop no. 324,C Wing, 1ST Floor,Sector 17,Vashi Mumbai,400705
154	Vile Parle	-,Shop No.1 Ground Floor,,Dipti Jyothi Co-operative Housing Society,,Near MTNL office P M Road,,Vile Parle East,400057
155	Borivali	-,Gomati SmutiGround Floor,Jambli Gully,Near Railway Station ,Borivali Mumbai,400 092
156	Thane	-,Room No. 302 3rd FloorGanga Prasad,Near RBL Bank Ltd,Ram Maruti Cross RoadNaupada Thane West ,Mumbai,400602
157	Ajmer	-,302 3rd Floor,Ajmer Auto Building,Opposite City Power House,Jaipur Road; Ajmer 305001
158	Alwar	-,Office Number 137, First Floor,Jai Complex,Road No-2,Alwar 301001
159	Amritsar	-,SCO 5 ,2nd Floor, District Shopping Complex,Ranjit Avenue,Amritsar 143001
160	Bhatinda	-,MCB -Z-3-01043, 2 floor, GONIANA ROAD,OPPORITE NIPPON INDIA MF GT ROAD,NEAR HANUMAN CHOWK,Bhatinda 151001

161	Bhilwara	-,Office No. 14 B, Prem Bhawan,Pur Road, Gandhi Nagar,Near CanaraBank,Bhilwara 311001
162	Bikaner	-,70-71 2Nd Floor Dr.Chahar Building ,Panchsati Circle,Sadul Ganj ,Bikaner 334003
163	Chandigarh	-,First floor, SCO 2469-70,Sec. 22-C,-,Chandigarh 160022
164	Ferozpur	-,The Mall Road Chawla Bulding Ist Floor,Opp. Centrail Jail,Near Hanuman Mandir,Ferozpur 152002
165	Hoshiarpur	-,Unit # SF-6,The Mall Complex,2nd Floor , Opposite Kapila Hospital,Sutheri Road,Hoshiarpur 146001
166	Jaipur	-,Office no 101, 1st Floor,Okay Plus Tower,Next to Kalyan Jewellers,Government Hostel Circle, Ajmer Road,Jaipur 302001
167	Jalandhar	-,Office No 7, 3rd Floor, City Square building,E-H197 Civil Line,Next to Kalyan Jewellers,Jalandhar 144001
168	Jammu	KFin Technologies.Ltd, 1D/D Extension 2,Valmiki Chowk, Gandhi Nagar , Jammu 180004,State - J&K
169	Jodhpur	-,Shop No. 6, GANG TOWER, G Floor,OPPOSITE ARORA MOTER SERVICE CENTRE,NEAR BOMBAY MOTER CIRCLE,Jodhpur 342003
170	Karnal	-,3 Randhir Colony, Near Doctor J.C.Bathla Hospital, Karnal,(Haryana) 132001
171	Kota	-,D-8, SHRI RAM COMPLEX,OPPOSITE MULTI PURPOSE SCHOOL,GUMANPUR,Kota 324007
172	Ludhiana	-,SCO 122, Second floor,Above Hdfc Mutual fun,,Feroze Gandhi Market,Ludhiana 141001
173	Moga	-,1St FloorDutt Road,Mandir Wali Gali,Civil Lines Barat Ghar ,Moga 142001
174	New Delhi	-,305 New Delhi House ,27 Barakhamba Road ,-,New Delhi 110001
175	Pathankot	-,2nd Floor Sahni Arcade Complex,Adj.Indra colony Gate Railway Road,Pathankot,Pathankot 145001
176	Patiala	-,B- 17/423,Lower Mall Patiala,Opp Modi College,Patiala 147001
177	Sikar	-,First FloorSuper Tower ,Behind Ram Mandir Near Taparya Bagichi ,-,Sikar 332001

178	Sri Ganganagar	-,Address Shop No. 5, Opposite Bihani Petrol Pump,NH - 15,near Baba Ramdev Mandir,Sri Ganganagar 335001
179	Udaipur	-,Shop No. 202, 2nd Floor business centre,1C Madhuvan,Opp G P O Chetak Circle ,Udaipur 313001
180	Eluru	-,DNO-23A-7-72/73K K S PLAZA MUNUKUTLA VARI STREET,OPP ANDHRA HOSPITALS,R R PETA,Eluru 534002