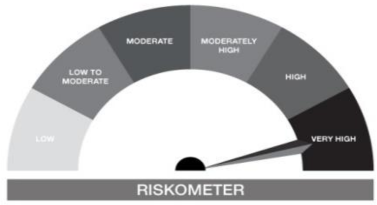
KEY INFORMATION MEMORANDUM

GROWW VALUE FUND (FORMERLY KNOWN AS INDIABULLS VALUE FUND)
(An open ended equity scheme following a value investment strategy)

This product is suitable for investors who are seeking*	Scheme Risk-ometer	Benchmark Riskometer
• Capital appreciation and provide long term capital growth. • An open ended equity scheme following a value investment strategy • Very High Risk		As per AMFI Tier I Benchmark Nifty 500 TRI 
	The Scheme Benchmark is at Very High Risk	The Benchmark Risk-o-meter is at very High Risk.

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

Continuous offer for Units at NAV based prices

Name of Mutual Fund	**Groww Mutual Fund**
Name of Asset Management Company	**Groww Asset Management Limited** **CIN:** U65991KA2008PLC180894 Registered Office: Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore South, Bangalore- 560103, Karnataka, India;
Name of Trustee Company	**Groww Trustee Limited** **CIN:** U65991KA2008PLC183561 Registered Office: Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore South, Bangalore- 560103, Karnataka, India
Corporate Office/Address	1202A - 12A Floor, One World Centre, Lower Parel, Mumbai – 400013, Maharashtra Tele-+91 22 69744435
Website	www.growwmf.in

This Key Information Memorandum (KIM) sets forth the information which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.growwmf.in-.**

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated June 26, 2024

<table>
<tr><td>Investment Objective</td><td colspan="2">To generate returns through a combination of IDCW income and capital appreciation by investing primarily in a well-diversified portfolio of value stocks.
However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.</td></tr>
<tr><td rowspan="4">Asset Allocation Pattern of the scheme</td><td>Types of Instruments</td><td>Normal Allocation (% of Net Assets)</td></tr>
<tr><td>Equity and Equity related instruments*</td><td>65% to 100%</td></tr>
<tr><td>Debt, Money Market instruments,
Cash and equivalent</td><td>0% to 35%</td></tr>
<tr><td colspan="2">*The Scheme may invest upto a maximum of 50% of its net assets in Derivatives

The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time. Investments in Derivatives shall strictly be in compliance with paragraph 12.25 of SEBI Master Circular for Mutual Funds dated May 19, 2023.
Total of investments in Equity, debt securities, money market instruments and gross cumulative exposure in derivatives shall not exceed 100% of the net assets of the Scheme.
The Scheme may invest in derivatives upto 50% of the net assets of the Scheme for the purpose of hedging and portfolio balancing purposes in accordance with conditions as may be stipulated by SEBI/RBI from time to time.
The Scheme may also engage in securities lending/ borrowing. The AMC shall comply with all reporting requirements and the Trustee shall carry out periodic review as required by SEBI guidelines.
The Investment Manager will apply the following limits, should it desire to engage in Securities lending:
- Not more than 20% of the net assets of the Scheme can generally be deployed in securities lending; and
- Not more than 5% of the net assets of the Scheme can generally be deployed in securities lending to any single counter party.
The Scheme proposes to engage in short selling against the borrowed securities as per Securities Lending & Borrowing (SLB) scheme as defined under the framework of ‘Securities Lending Scheme, 1997’ of SEBI specified vide Circular No. SMD/POLICY/SL/CIR-09/97 dated May 7, 1997. The Scheme does not propose to engage in naked short selling.
The Scheme does not propose to engage in repo/ reverse repo in corporate debt securities, securitized debt, credit default swaps or make investments in equity linked debentures.
The Scheme does not propose to invest in foreign securities.
</td></tr>
</table>

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl. no	Type of Instrument	Percentage of exposure	Circular references*
1.	Securities Lending	20%	Paragraph 12.11 of SEBI Master Circular for Mutual Funds dated May 19, 2023.
2.	Equity Derivatives for non-hedging purposes	50%	Paragraph 12.25 of SEBI Master Circular for Mutual Funds dated May 19, 2023.
3.	Securitized Debt	0%	Paragraph 12.15 of SEBI Master Circular for Mutual Funds dated May 19, 2023
4.	Overseas Securities	0%	Paragraph 12.19 of SEBI Master Circular for Mutual Funds dated May 19, 2023.
5.	ReITS and InVITS	0%	Paragraph 12.21 of SEBI Master Circular for Mutual Funds dated May 19, 2023.
6.	AT1 and AT2 Bonds	0%	Paragraph 12.2 of SEBI Master Circular for Mutual Funds dated May 19, 2023.
7.	Any other instrument	0%	-

Changes in Asset Allocation Pattern

Subject to the SEBI Regulations, the asset allocation pattern indicated above may change for short term defensive considerations from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions can vary depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unitholders. The portfolio would be reviewed periodically to address any deviations from the aforementioned allocations interalia due to market changes. The AMC may from time to time, for a short term, alter the asset composition on defensive consideration and may also invest the funds available in repos, bank deposits in accordance with the provisions of SEBI (Mutual Funds) Regulations, 1996 and the circulars issued by SEBI from time to time. The rebalancing of the

	portfolio in accordance with the asset allocation pattern indicated above shall be done within a period of 30 business days. In cases where the rebalancing is not carried out within 30 business days, the reasons for not carrying out the rebalancing within the aforesaid period will be placed before the Trustees and Investment Committee for its consideration.
Investment Strategy	Under normal market conditions, the Scheme would invest predominantly in a diversified portfolio constituting equity and equity related instruments of companies that the Fund Manager believes have sustainable business models, and potential for capital appreciation. The corpus of the Scheme will be invested predominantly in blue chip – large cap stocks and/ or in exchange traded derivatives on the CNX Nifty Index or such blue chip stocks. 0-20% of the net assets will be invested in securities other than blue chip large caps. A very small portion of the fund will be kept liquid. The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest. Large Cap companies shall consist of investment universe which are within 1^{st}-100^{th} company in terms of full market capitalization. The fund shall adopt the list of stocks prepared by AMFI based on SEBI defined parameters. AMFI is mandated to update such list once in 6 months. The fund shall rebalance the portfolio (if required) in line with updated list, within a period of one month. The investment environment, valuation parameters and other investment criteria will determine the allocation and the investment style. The Fund Manager would follow a top down approach to shortlist stocks for portfolio construction. Under the top down process the Fund Manager would look at the global and Indian economy and the domestic policy environment and stock valuations. This would result in identification of themes which have a potential to outperform. The final stock selection process would be a bottoms-up process wherein stocks from the short listed themes would be picked up based on valuations. Under normal market conditions and depending on the Fund Manager's views, the assets of the Scheme would be invested across stocks that represent a broad range of sectors of the economy in order to ensure adequate portfolio diversification. **Corporate Action / Event Driven Strategies** **a. IDCW Arbitrage** At the time of declaration of IDCW, the stock futures / options market can provide a profitable opportunity. Generally, the stock prices decline by the IDCW amount when the stock becomes ex-IDCW. **b. Buy-Back / Open Offer Arbitrage** When the Company announces the buy-back or open offer of its own shares, there could be opportunities due to price differential in buyback price and traded price. **c. Merger** When the Company announces any merger, amalgamation, hive off, de-merger, etc, there could be opportunities due to price differential in the cash and the derivative market. **Derivative Strategies** A derivative is a financial instrument whose value depends on other, more basic,

	underlying variables likes stock or commodity, any kind of economical index. A derivative is essentially a contract whose payoff depends on the behavior of some benchmark. The derivatives shall be marked-to-market by the Investment Manager at all times. Transactions in derivatives include a wide range of instruments, including, but not limited to futures, options, swaps, and interest rate swaps, forward rate agreements and any other instrument as may be permitted by SEBI/RBI from time to time. Derivatives may be used for hedging and portfolio balancing purposes or such other purpose as may be permitted by SEBI/RBI from time to time, to seek to optimise performance in the Scheme and will be subject to applicable Regulations of SEBI/RBI from time to time. Trading is permitted only in exchange-traded derivatives. Derivative markets in India are now fairly liquid with daily average volumes to the tune of Rs. 90000 – 100000 crore as compared to cash market volumes of Rs. 10000- 15000 crore For detailed disclosures for derivative strategies, please refer SAI **Futures** Futures are contracts to buy or sell an asset on or before a future date at a price specified today. Futures can be cash settled or delivery settled. Currently, the transaction is netted at the end of the contract and the difference settled between the investor & the clearing house. Payoffs in futures are linear with reference to the underlying and the risk is basically directional. Buyers and sellers of futures carry equal risk. In India, three futures of 1 month, 2 months, and 3 months are presently traded on BSE & NSE. These futures expire on the last working Thursday of the respective months. The futures are cash settled and there is no delivery of the underlying stock. The Profitability of the Index / Stock Future as compared to underlying individual securities / security will inter-alia depend on - Carrying Cost - Interest accrued on surplus funds - Transaction Costs - Cost associated with rolling over of the futures trade, if applicable - Liquidity in the markets etc **Index Futures** Stock index futures are instruments designed to give exposure to the equity markets indices. The Stock Exchange, Mumbai (BSE) and The National Stock Exchange (NSE) have trading in index futures of 1, 2 and 3 month maturities. The pricing of an index future is the function of the underlying index, short term interest rates and market expectations. Index futures are cash settled, there is no delivery of the underlying stocks. If a Scheme buys 100 futures contracts, each contract value is 50 times the futures index price. On purchase date, Spot index: 5400, Future price: 5425. If the exchange imposes a margin of 10%, the Investment Manager will be required to provide Rs.2,712,500 (i.e. 10% * 5425* 100 * 50) by way of eligible securities and/or and cash. The balance 90% can be parked in cash equivalents. If on the date of expiry - the S&P CNX Nifty Index closes at 5525, the net impact will be a profit of Rs. 500,000 for the Scheme ((5525–5425) * 100 * 50) plus the interest earned on the 90%deployed in cash equivalents. The profit or loss for the Scheme will be the difference between the closing price (which can be higher or lower than

	the purchase price) and the purchase price. Strategies that employ index futures and their objectives: (a) The fund has an existing equity portion invested in a basket of stocks. In case the fund manager has a view that the equity markets are headed downwards, the fund can then hedge the exposure to equity either fully or partially by initiating short positions in the Index futures. (b) A similar position in the long direction can also be initiated by the fund to hedge its position of cash and permissible equivalents. Considering that Derivative market is more liquid than Cash market, fund manager can also use it to take exposure to equities and then build the cash market positions over time. The extent to which this can be done is determined by guidelines issued by SEBI from time to time. **Stock Futures** A futures contract on a stock gives its owner the right and obligation to buy or sell stocks. Single stock futures traded on the BSE & NSE are cash settled, there is no delivery of the underlying stocks on the expiration date. A purchase or sale of futures on a security gives the trader essentially the same price exposure as a purchase or sale of the security itself. The Scheme buys shares of XYZ Ltd. Its current price is Rs. 1000. The Scheme sells one month futures on the shares of XYZ Ltd at Rs 1050. If the price of the stock declines, the Mutual Fund will suffer losses on the stock position held and profit on futures position. The price of stock on the expiry date is Rs 950. The price of the futures on the stock declines to Rs 950. There is a loss of Rs. 50 per share on the on the holding of the stock. This is offset by profit of Rs 100 on the short position in stock futures. Basically, Fund locks in a profit of Rs. 50, if both the positions are held till expiry. **Strategies that employ Stock specific futures and their objectives:** Individual stock futures are also available in the Indian Equity Markets. Stock futures trade either at a premium or at discount to the spot prices; the level of premium generally reflects the cost of carry. Stock specific issues may have a bearing on futures as speculators may find futures as a cost-effective way of executing their view on the stock. However, such executions usually increase the premium/discount to the spot significantly, thereby giving rise to arbitrage opportunities for a fund. **(a)Selling spot and buying future :** In case the fund holds the stock of a company at say Rs. 500 while in the futures market it trades at a discount to the spot price say at Rs. 480 then the fund may sell the stock and buy the futures. On the date of expiry of the stock future, the fund may reverse the transactions (i.e. Buying at Spot & Selling futures) and earn a risk-free Rs.20/- (4% absolute) on its holdings. As this can be without any dilution of the view of the fund on the underlying stock the fund can still benefit from any movement of the price in the northward direction, i.e. if on the date of expiry of the futures, if the stock trades at Rs. 530 which would be the price of the futures too, the fund will have a benefit of Rs. 30 /- whereby the fund gets the 6% upside movement together with the 4% benefit on the arbitrage, and thus getting a total

return of 10%

(b) Buying spot and selling future:
Where the stock of a company is trading in the spot market at Rs 1000 while the futures trades at Rs. 1020/- in the futures market then fund may buy the stock at spot and sell in the futures market thereby earning Rs. 20. In case of adequacy of cash with the fund, this strategy may be used to enhance returns of the Scheme which was otherwise sitting on cash.

(c) Buying stock future:
Where the scheme wants to initiate a long positon in a stock whose spot price is at say, Rs.1000 and futures is at
Rs. 980, then the fund may just buy the futures contract instead of the spot thereby benefiting from a lower cost.

Options:

An option gives the owner the right but not the obligation to buy or sell the underlying asset at particular price and for a specified period of time. The option will be exercised if the outcome is favourable to the owner. A call option gives the owner a right but not the obligation to buy the underlying asset at a predetermined price on a pre-specified date. A put option gives the owner the right but the not the obligation to sell a security at a predetermined price on a pre-specified date. For an option buyer, Risk is limited (or known) to premium paid on call or put options. . If options are sold, the risk is unlimited (or unknown). The risk of the unknown can be mitigated by staying covered, using covered calls or bull/bear spread, to name a few strategies.

Mainly there are two type of options; American and European. Options that can be exercised on or before the expiration date are called American Options, while those that can be exercised only on the expiration date are called European Options. In India, till recently, Index options were European and Stock options were American. However off-late, Exchanges have shifted options on individual stocks from American to European. Option contracts are designated by the type of option, name of the underlying, expiry month and the strike price. Thus options can be used to earn less volatile returns, earn the premium or use for hedging purposes etc.

Strategies that use Options and the objectives of such strategies:

Illustrations of strategies using Options

a) **Call Option (Buy):** The fund buys a call option at the strike price of say Rs.1000 and pays a premium of say
Rs. 50, the fund would earn profits if the market price of the stock at the time of expiry of the option is more than Rs. 1050 being the total of the strike price and the premium thereon. If on the date of expiry of the option the stock price is below Rs 1000, the fund will not exercise the option and it loses the premium of Rs 50. The maximum loss in such a strategy is limited to the option premium, while upside potential is theoretically unlimited

b) **Put Option (Buy):** The fund buys a Put Option at Rs 1000 with the underlying security trading at Rs. 1000 by paying a premium of say Rs. 50. If the stock price goes down to Rs. 900, the fund would protect its downside and would only have to bear the premium of Rs 50 instead of a loss of Rs 100 whereas if the

	stock price moves up to say Rs.1100 the fund may let the Option expire and forego the premium thereby capturing Rs. 100 upside in the underlying security held by the Fund. The above option positions can be initiated in both index based options as well as stock specific options. **Any Notifications, Guidelines and circulars introduced by SEBI on derivatives from time to time shall automatically apply and forms part of the Scheme Information Documents** **<u>Portfolio Turnover :</u>** Portfolio turnover is the aggregate volume of purchases and sales as a percentage of the corpus of the Scheme during a specified period of time. The portfolio turnover in the Scheme will be a function of inflows, outflows as well as market opportunities available to the Fund Manager. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolios. It will be the endeavor of the Fund Manager to keep the portfolio turnover rates as low as possible. Active asset allocation would impact portfolio turnover. There may be trading opportunities that present themselves from time to time, where in the opinion of the fund manager, there is an opportunity to enhance the total returns of the portfolio. The fund manager will endeavor to balance the increased cost on account of higher portfolio turnover, if any, with benefits likely to be derived from such an approach. **Borrowing & Lending by the Fund** The Scheme may borrow monies to meet temporary liquidity requirements for the purpose of repurchase or redemption of Units or the payment of interest or IDCW to the Unit holders. However, such borrowing shall be restricted to 20% of the net assets of the Scheme and for a maximum period of six months. The limit of 20% may be revised by the Fund and to the extent the Regulations may permit. The Fund may raise such borrowings, secured or unsecured, from any person or entity as it may deem fit, including Sponsor or Shareholders of any of their associate / group / affiliate entities or banks, after approval by the Trustee, at market related rates. **Stock Lending by the Fund** Stock Lending involves 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. The Trustee may permit the Fund to engage in Stock Lending only if permitted under and in line with the prevailing securities lending Regulations. The Fund can temporarily lend, through an approved intermediary, securities held by the Scheme to reputed counterparties, for a fee, subject to internal norms, if any. This would enable generating better returns on those securities, which are otherwise bought with the intention of holding the same for a longer period of time. The securities lent will be returned by the borrower on the expiry of the stipulated period or the lender can call the same back before its expiry. The AMC will follow regulatory restrictions as may be prescribed in carrying on the activities of Stock lending. Such lent stock, while they are on-lending, will not

	be available for sale, and this can result in temporary illiquidity. The Fund Manager may engage in Stock Lending as per following limits: • Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. • Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party who.
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:Schemes investing in Equity and Equity related instruments 1. **Schemes investing in debt Instruments** 2. **Risks associated with investments in derivatives** 3. **Risk associated with Securities Lending Risks associated with Short-selling of Securities** For details on risk factors and risk mitigation measures, please refer SID.
Plans/Options	**Plans**: The Scheme offers following two plans for investment into the Scheme: **A. Direct:** This Plan is suitable for investors who wish to invest directly in the scheme without routing their investment through any distributor. Direct shall have lower expense ratio compared to Regular and no commission shall be paid out of the Direct. **B. Regular:** This Plan is suitable for investors who wish to invest in the Scheme through any distributor. This Plan shall have higher expense ratio compared to the Direct and distributor commission may be paid out of this Plan. Direct and Regular shall have separate NAVs. However, there will be a common portfolio for both plans. The various options available under Direct and Regular and the salient features common to both plans are given below: **Options:**The Scheme has the following Options across a common portfolio: □ **Growth Option:** This option is suitable for investors who are not looking for current income but who invest only with the intention of capital appreciation. However, there can be no assurance of the capital appreciation. □ **IDCW Option:** This option is suitable for investors seeking income through IDCW declared by the Scheme. Under this Option, the Scheme will endeavor to declare IDCWs from time to time. The IDCW shall be dependent on the availability of distributable surplus. The IDCW option has the following facilities: • IDCW Re-investment Facility • IDCW Pay-out Facility In cases where the investor fails to opt for a particular Option at the time of investment, the default Option will be Growth. If the investor chooses IDCW Option and fails to mention facility then the default facility will be Reinvestment. If IDCW payable under IDCW Payout option is equal to or less than Rs. 250/- then the IDCW would be compulsorily reinvested in the option of the Scheme.

Scheme Name	Distribution Policy	Default Option
• Groww Value Fund - Direct Plan- IDCW Option (Payout & Reinvestment) • Groww Value Fund - Direct Plan- Monthly IDCW Option (Payout & Reinvestment) • Groww Value Fund - Direct Plan- Quarterly IDCW Option (Payout & Reinvestment) • Groww Value Fund - Direct Plan- Half Yearly IDCW Option (Payout & Reinvestment)	IDCW Option	IDCW Option – Reinvestment
• Groww Value Fund - Regular Plan- IDCW Option (Payout & Reinvestment) • Groww Value Fund - Regular Plan- Monthly IDCW Option (Payout & Reinvestment) • Groww Value Fund - Regular Plan- Quarterly IDCW Option (Payout & Reinvestment) • Groww Value Fund - Regular Plan- Half Yearly IDCW Option (Payout & Reinvestment)	IDCW Option	IDCW Option – Reinvestment

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.

Applicable NAV (after the scheme opens for subscriptions and redemptions)	For Purchase (including switch-in) of any amount: ● 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. ● Irrespective of the time of receipt of application, where the funds for the entire amount are credited to the bank account of the Scheme before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable. For Switch-ins of any amount: For determining the applicable NAV, the following shall be ensured: ● Application for switch-in is received before the applicable cut-off time. ● Funds for the entire amount of subscription / purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time. ● The funds are available for utilization before the cut-off time. ● In case of „switch" transactions from one scheme to another, the allocation shall be in line with redemption payouts. For investments through systematic investment routes such as Systematic Investment Plans (SIP), Systematic Transfer Plans (STP), etc. the units will be allotted as per the closing NAV of the day on which the funds are available for utilization by the Target Scheme irrespective of the instalment date of the SIP, STP or record date of IDCW etc." Note: For Purchase / switch in applications received on Thursday, December 31, 2020 after cut-off timings for less than ` 2 lakhs, the NAV shall be allotted as per above revised rule i.e. based on availability of funds for utilization. Thus, for e.g. if funds are credited to the Scheme after cut-off timings on Friday, January 1, 2021, the applicable NAV shall be of Monday, January 04, 2021. The Trustee reserves the right to change / modify the aforesaid requirements at a later date in line with SEBI directives from time to time For allotment of units, it shall be ensured that: a) For all valid applications of investment amount less than Rs. 2 Lakh the application is received before the applicable cut-off time; b) For all valid applications of investment amount equal to or more than Rs. 2 Lakh i. the application is received before the applicable cut-off time, i. Funds for the entire amount of subscription / purchase as per the application / switch-in request are credited to the bank account of the Scheme before the cut-off time, iii. The funds are available for utilisation before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme. **Redemptions including Switch - outs:** The following cut-off timings shall be observed by the Mutual Fund in respect of Repurchase of Units: 1. Where the application received upto 3.00 pm – closing NAV of the day of receipt of application; and 2. An application received after 3.00 pm – closing NAV of the next Business Day.

<table>
<tr><td rowspan="2">Minimum Application Amount/ Number of Units</td><td>Purchase</td><td>Additional Purchase</td><td>Redemption</td></tr>
<tr><td>Rs. 100 and in multiples of Re. 1 thereafter
Rs. 100 and in multiples of Re. 1 thereafter (For Systematic Investment Plan (SIP))
Minimum amount for Daily SIP facility shall be Rs 10/- and in multiples of Re 1/- thereof</td><td>Rs. 100 and in multiples of Re. 1 thereafter</td><td>Minimum of Rs. 100 or account balance, whichever is lower and in multiples of Re. 1 thereafter.</td></tr>
<tr><td>Despatch of Redemption Request</td><td colspan="3">Redemption: Within 03 working days of the receipt of the redemption request at the authorised centre of the Groww Mutual Fund.</td></tr>
<tr><td>Benchmark Index</td><td colspan="3">The Benchmark for the scheme would be Nifty 500</td></tr>
<tr><td>Dividend Policy</td><td colspan="3">The Trustee will endeavour to declare IDCW under the IDCW Option, subject to availability of distributable surplus calculated in accordance with the Regulations.

IDCW distribution procedure:
In accordance with Chapter 11 of SEBI Master Circular for Mutual Funds dated May 19, 2023, the procedure for IDCW distribution will be as follows:
1. Quantum of IDCW and record date shall be fixed by the Board of Trustees. IDCW so decided shall be paid, subject to availability of distributable surplus as on the date of declaration of IDCW.
2. Within 1 calendar day of the decision by the Board of Trustees, the AMC shall issue notice to the public communicating the decision about the IDCW including the record date, in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where Head Office of the Mutual Fund is situated
3. Record date shall be the date, which will be considered for the purpose of determining the eligibility of investors whose name appear on the register of unit holders for receiving IDCWs. The Record Date will be two working days from the date of issue of notice.
4. The NAV will be adjusted to the extent of IDCW distribution and statutory levy, if any at the close of business hours on record date.
5. Before the issue of such notice, no communication indicating the probable date of IDCW declaration in any manner whatsoever will be issued by the Mutual Fund.
6. The payment of dividend to the unitholders shall be made within seven working days from the record date.

Even though the asset portfolio will be common, the NAVs of the growth option and IDCW option in the Scheme will be distinctly different after declaration of the first IDCW to the extent of distributed income, applicable tax and statutory levy, if any, and expenses relating to the distribution of the IDCWs.</td></tr>
<tr><td>Name of the Fund Manager</td><td colspan="3">Mr. Anupam Tiwari</td></tr>
<tr><td>Name of the Trustee Company</td><td colspan="3">Groww Trustee Limited (Formerly known as Indiabulls Trustee Company Limited)</td></tr>
<tr><td>Performance of the scheme :</td><td colspan="3"><table>
<tr><td>Compounded Annualised Returns</td><td>Scheme Returns % (Regular Plan)</td><td>Scheme Returns % (Direct Plan)</td><td>Benchmark Returns %</td></tr>
<tr><td>Returns for last 1 year</td><td>39.65</td><td>41.37</td><td>35.06</td></tr>
<tr><td>Returns for last 3 year</td><td>17.94</td><td>19.84</td><td>18.08</td></tr>
<tr><td>Returns for last 5 year</td><td>15.30</td><td>17.32</td><td>17.83</td></tr>
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<tr><td>Returns since inception</td><td>10.79</td><td>12.84</td><td>15.91</td></tr>
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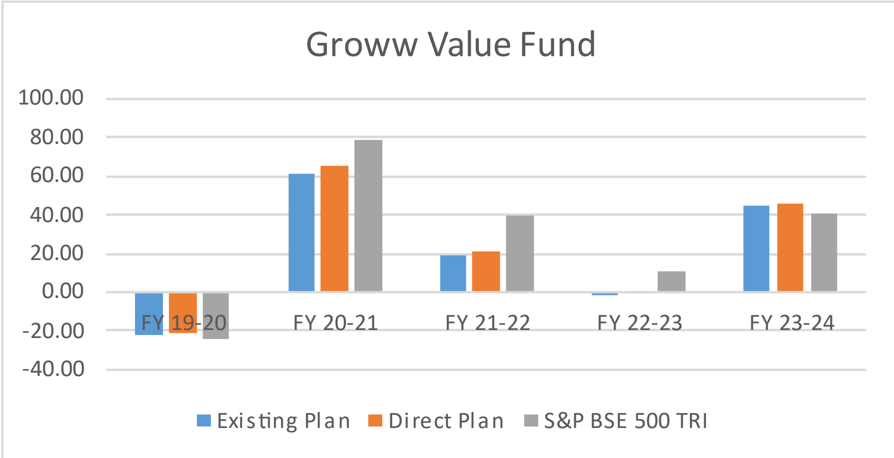

Absolute Returns for each financial year for the last 5 years</td></tr>
<tr><td></td><td>New Fund Offer Period: The Scheme has already been launched
Continuous Offer: Rs. 10 and in multiples of Re. 1 thereafter
Rs. 10 and in multiples of Re. 1 thereafter (For Systematic Investment Plan (SIP))
Minimum amount for Daily SIP facility shall be Rs 100/- and in multiples of Re 1/- thereof</td></tr>
<tr><td></td><td>Entry load : Not Applicable
Exit load :1% if redeemed/switched out within 1 year from the date of allotment,
Nil - if redeemed/switched out after 1year from the date of allotment
CDSC (if any):Nil
Entry load :Nil
Exit load : Nil
CDSC (if any):Nil</td></tr>
<tr><td></td><td>
<table>
<tr><td>First Rs. 500 crores of the Daily net assets : 2.25 %
Next Rs. 250 crores of the daily net assets : 2.00 %
Next Rs. 1250 crores of the daily net assets : 1.75 %
Next Rs. 3,000 crores of the daily net assets : 1.60%
Next Rs.5,000 crores of the daily net assets : 1.50%
Next Rs.40,000 crores of the daily net assets : ratio reduction of 0.05% for every increase of Rs.5,000 crores.
On balance of the assets: 1.05%</td><td>Actual expenses for the previous financial year:
Direct Plan: 0.90%
Regular Plan: 2.30%</td></tr>
</table>
</td></tr>
<tr><td>Waiver of Load for Direct Applications</td><td>In accordance with Paragraph 10.4.1(a) of SEBI Master Circular for Mutual Funds dated May 19, 2023
no entry load will be charged for purchase / additional purchase / switch-in / SIP/ STP transactions accepted by the Fund. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly</td></tr>
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<tr><td></td><td colspan="2">by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder</td></tr>
<tr><td>Tax treatment for the Investors (Unitholders)</td><td colspan="2">Investor will be advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.</td></tr>
<tr><td>Daily Net Asset Value (NAV) Publication</td><td colspan="2">The AMC shall update the NAVs on the website of the Mutual Fund https://www.growwmf.in/ and on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com) by 11.00 p.m. on every Business Day.</td></tr>
<tr><td>For Investor Grievances please contact</td><td>Name and Address of Registrar</td><td>KFin Technologies Ltd.
Selenium,Tower B, Plot number 31 & 32,
Financial District, Nanakramguda,
Serilingampally Mandal, Hyderabad- 500032</td></tr>
<tr><td>Unitholders’ Information</td><td colspan="2">For normal transactions (other than SIP/STP/SWP) during ongoing sales and repurchase:
The AMC shall issue to the investor whose application (other than SIP/STP/SWP) has been accepted, an account statement specifying the number of units allotted by physical/ e-mail to those unitholders who have provided an e-mail address.
For SIP/STP / SWP transactions:
The first Account Statement under SIP/STP/ SWP shall be issued within 10 working days of the initial investment/ transfer.
Consolidated Account Statement (CAS):

In accordance paragraph 14.4.3 of SEBI Master Circular for Mutual Fund dated May 19, 2023the following shall be applicable with respect to dispatch of Consolidated Account Statement (CAS):

The CAS shall be generated on a monthly basis. The Consolidated CAS across various AMCs shall be delivered by the depositiories within fifteen days from the month end.
Each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme.
Further, CAS issued for the half-year (ended September/ March) shall be delivered to the Unitholders on or before twenty-one days of succeeding month. CAS shall also provide

The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor’s total investments in each MF scheme. The term ‘commission’ here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as GST (wherever applicable, as per existing rates), operating expenses, etc.
The scheme’s average Total Expense Ratio (in percentage terms) for the half-year period for each scheme’s applicable plan (regular or direct or both) where the concerned investor has actually invested in.

Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.
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,
</td></tr>
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	option shall be given to the investor to receive the CAS in physical form at the address registered in the Depository system. • A CAS shall not be issued to the investor who has not updated their Permanent Account Number (PAN) in their respective folio.Investor may opt out of CAS facility if they do not wish to avail the same. **Note:** • If an applicant so desires, the AMC will issue an Account Statement to the applicant within 5 working days from the receipt of such request without any charges. • The unitholder may request for a physical Account Statement by writing/calling the AMC/ ISC/ Registrar & Transfer Agent. • For normal transactions and SIP/ STP/ SWP transactions as stated above, in the event the account has more than one registered holder, the first-named Unit holder shall receive the Account Statement. Where units are held by investor in demat form, the demat statement issued by the Depository Participant will be deemed adequate compliance with the requirements in respect of dispatch of statements of account **Monthly / Half - Yearly Portfolio Disclosures** The Mutual Fund and AMC shall publish the Scheme Portfolio within ten days from the close of month. Mutual Fund / AMC shall disclose portfolio (along with ISIN) as on the last day of the month / half year of the scheme on its website (www.growwmf.in) & on the website of AMFI within 10 days from the close of each month / half year respectively in a downloadable spreadsheet format.