
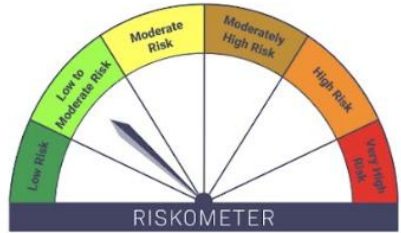


**SCHEME INFORMATION DOCUMENT  
 GROWW SHORT DURATION FUND**

**(An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years (Refer Page no. 19). A Moderate Interest Rate Risk and Moderate Credit Risk.)**

This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"> <li>Stable returns over short term while maintaining liquidity</li> <li>Through investment in debt and money market instruments.</li> <li>Moderate Risk</li> </ul>		<p>As per AMFI Tier I Benchmark CRISIL Short Duration Debt A-II Index</p> 
	The Scheme Risk-o-meter is at Moderate risk	Benchmark Risk-o-meter is at Low to Moderate risk

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

Potential Risk Matrix:

Credit Risk	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk			
Relatively Low (Class I)			
Moderate (Class II)		<b>B-II</b>	
Relatively High (Class III)			

**Continuous offer for Units at NAV based prices**

<b>Name of Mutual Fund</b>	<b>Groww Mutual Fund</b>
<b>Name of Asset Management Company</b>	<b>Groww Asset Management Limited (CIN: U65991KA2008PLC180894)</b> 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
<b>Name of Trustee Company</b>	<b>Groww Trustee Limited (CIN: U65991KA2008PLC183561)</b> 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.
<b>Corporate Office</b>	505 – 5th Floor, Tower 2B, One World Centre, Near Prabhadevi Railway Station, Lower Parel, Mumbai – 400013, Maharashtra, Tele:+91 22 69744435
<b>Website</b>	<a href="http://www.growwmf.in">www.growwmf.in</a>

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 circulars issued thereunder filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Groww Mutual Fund , Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on <https://www.growwmf.in/downloads/sai>

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 (Section I and II) should be read in conjunction with the SAI and not in isolation.
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This Scheme Information Document is dated November 27, 2025.

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**SECTION I**
**Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME**

Sr. No.	Title	Description
I.	Name of the scheme	Groww Short Duration Fund
II.	Category of the Scheme	Short Duration Fund
III.	Scheme type	An open-ended short-term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years ( <b>Refer Page no. 19</b> ). A Moderate Interest Rate Risk and Moderate Credit Risk
IV.	Scheme code	INDB/O/D/SDF/13/07/0003
V.	Investment objective	The Scheme will endeavor to generate stable returns over short term with a low risk strategy while maintaining liquidity through a portfolio comprising debt and money market instruments such that the Macaulay duration of the portfolio is between 1 year – 3 years. However, there can be no assurance that the investment objective of the scheme will be achieved.
VI.	Liquidity  Listing details	<p>The Scheme offers Units for Subscription and Redemption at NAV based prices on all Business Days on an ongoing basis, commencing not later than 5 business days from the date of Allotment. Under normal circumstances the AMC shall dispatch the Redemption proceeds within 3 Working Days from date of receipt of request from the Unit holder.</p> <p>Since units of the Scheme will be offered for subscription and redemption at NAV based prices on all Business Days on an ongoing basis providing the required liquidity to investors, units of the Scheme are not proposed to be listed on any stock exchange. However, the Trustee reserves the right to list the units of the Scheme on any stock exchange(s) at its sole discretion at a later date.</p>
VII.	Benchmark	<p>As per AMFI Tier I benchmark CRISIL Short Duration Debt A-II Index</p> <p>The Scheme intends to invest in a portfolio of instruments which is best captured by CRISIL Short Duration Debt A-II Index. CRISIL Short Duration Debt A-II Index is a realistic estimate to track the returns of a Short Term Fund at a particular return and risk level and hence is used as a benchmark by most market participants.</p> <p>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.</p>

VIII.	NAV disclosure	<p>The AMC will calculate the NAVs for all the Business Days. The Asset Management Company (“AMC”) shall update the NAVs on the Association of Mutual Funds in India (“AMFI”) website (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) before 11.00 p.m. every Business Day. The NAV will also be available on AMC website (<a href="https://www.growwmf.in/nav">https://www.growwmf.in/nav</a>). If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>Further Details in Section II.</p>
IX.	Applicable timelines	<p><b><u>Dispatch of redemption proceeds:</u></b>          Dispatch of redemption proceeds shall be completed within a period of 03 working days from the date of receipt of redemption request.</p> <p><b><u>Dispatch of IDCW,</u></b>          IDCW warrants shall be dispatched to the unitholders within 07 working days from the record date</p>
X	Plans and Options Plans/Options and sub options under the Scheme	<p>The Scheme offers following two plans for investment into the Scheme:</p> <p><b>A. Direct Plan:</b> This Plan is suitable for investors who wish to invest directly in the scheme without routing their investment through any distributor. The Direct Plan shall have lower expense ratio compared to the Regular Plan and no commission shall be paid out of the Direct Plan.</p> <p><b>B. Regular Plan:</b> 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 Plan and distributor commission may be paid out of this Plan.</p> <p>The Direct Plan and Regular Plan shall have separate NAVs. However, there will be a common portfolio for both plans. The various options available under the Direct Plan and Regular Plan and the salient features common to both plans are given below. The Scheme has the following Options across a common portfolio:</p> <p><b><u>Growth Option:</u></b> 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.</p> <p><b><u>IDCW Option:</u></b> 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.</p> <p>The IDCW Option has the following Facilities:</p> <ul style="list-style-type: none"> <li>• Groww Short Duration Fund - Direct Plan- Weekly IDCW Option (Payout &amp; Reinvestment)</li> <li>• Groww Short Duration Fund - Direct Plan- Fortnightly IDCW Option (Payout &amp; Reinvestment)</li> </ul>

		<ul style="list-style-type: none"> <li>• Groww Short Duration Fund - Direct Plan- Monthly IDCW Option (Payout &amp; Reinvestment)</li> <li>• Groww Short Duration Fund - Regular Plan- Weekly IDCW Option (Payout &amp; Reinvestment)</li> <li>• Groww Short Duration Fund - Regular Plan- Fortnightly IDCW Option (Payout &amp; Reinvestment)</li> <li>• Groww Short Duration Fund - Regular Plan- Monthly IDCW Option (Payout &amp; Reinvestment)</li> </ul> <p>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.</p> <p>The frequencies of IDCW payment and the respective Record Dates under the different Facilities are as follows:</p> <table border="1"> <thead> <tr> <th>Frequency</th> <th>Date/Days</th> <th>Record date</th> <th>Ex-date</th> <th>Exceptions in case of Holiday</th> </tr> </thead> <tbody> <tr> <td>Weekly</td> <td>Every Monday</td> <td>Same</td> <td>Same</td> <td rowspan="3">Any of the date falls on holiday, next business date to be considered</td> </tr> <tr> <td>Fortnightly</td> <td>10th &amp; 25th of the Month</td> <td>10th &amp; 25th of the Month</td> <td>Record Date + 1 day</td> </tr> <tr> <td>Monthly</td> <td>25th of the Month</td> <td>25th of the Month</td> <td>Record Date + 1 day</td> </tr> </tbody> </table> <p>For detailed disclosure on default plans and options, kindly refer SAI.</p>	Frequency	Date/Days	Record date	Ex-date	Exceptions in case of Holiday	Weekly	Every Monday	Same	Same	Any of the date falls on holiday, next business date to be considered	Fortnightly	10th & 25th of the Month	10th & 25th of the Month	Record Date + 1 day	Monthly	25th of the Month	25th of the Month	Record Date + 1 day
Frequency	Date/Days	Record date	Ex-date	Exceptions in case of Holiday																
Weekly	Every Monday	Same	Same	Any of the date falls on holiday, next business date to be considered																
Fortnightly	10th & 25th of the Month	10th & 25th of the Month	Record Date + 1 day																	
Monthly	25th of the Month	25th of the Month	Record Date + 1 day																	
XI.	Load Structure	Exit Load: Nil																		
XII.	Minimum Application Amount/switch in	<p><b><u>During NFO:</u></b> The Scheme has already been launched</p> <p><b><u>On a continuous basis:</u></b></p> <p>Minimum amount for new purchase / switch in Rs. 500 and in multiples of Re. 1/- thereafter.</p> <p>Minimum additional amount for purchase / switch in Rs. 500 and in multiples of Re. 1/- thereafter.</p> <p>The minimum subscription limits for new purchases/additional purchases will apply to each Option separately.</p> <p><b><u>Minimum balance to be maintained and consequences of non-maintenance.</u></b></p> <p>The minimum balance to be maintained at all times under the Scheme shall be equal to the minimum redemption size under the Scheme. If in the event of a redemption/ switch-out / STP / SWP, the outstanding balance falls below the minimum balance required, the AMC reserves the right to redeem the balance amount/units outstanding</p>																		
XIII.	Minimum Additional	Rs. 500 and in multiples of Re. 1 thereafter.																		

	Purchase Amount	
XIV.	Minimum Redemption/switch out amount	Minimum Redemption/switch out amount - The minimum redemption amount for all plans will be Rs.500/- and in multiples of Re.1/-
XV.	New Fund Offer Period	The Scheme has already been launched. The date of inception is 13 <sup>th</sup> September 2013.
XVI.	New Fund Offer Price:	The Scheme has already been launched
XVII.	Segregated portfolio/side pocketing disclosure	Provisions wrt segregated portfolio/side pocketing disclosure has not been included.
XVIII.	Swing pricing disclosure	<p>In terms of paragraph 4.10 of the Master Circular for Mutual Funds dated June 27, 2024, all open ended debt mutual fund schemes (except overnight funds, Gilt funds and Gilt with 10-year maturity funds) are required to follow Swing Pricing Framework.</p> <p>SEBI has prescribed swing pricing for scenarios related to net outflows from the schemes. Accordingly, a mandatory full swing price framework, during market dislocation times (as and when declared by SEBI), for high-risk open ended debt schemes is being introduced in scheme provisions of all Debt Schemes of the Fund except Overnight Fund.</p> <p><b>Triggering Swing Pricing on re-opening of a Scheme after announcement of winding up:</b></p> <p>In cases of instances where the AMC reverses its decision of winding up a Scheme, the provisions of swing pricing would be triggered upon reopening of the Scheme for subscription and redemptions.</p> <p>Kindly refer to SAI for more details.</p>
XIX.	Stock lending/short selling	The Scheme shall invest in stock lending/short selling as per the Asset Allocation. For Details, kindly refer SAI
XX.	How to Apply & Other details	<p>Investors may obtain Key Information Memorandum (KIM) along with the application forms from the AMC offices or Customer Service Centers of the Registrar or may be downloaded from <a href="https://www.growwmf.in/downloads/kim">https://www.growwmf.in/downloads/kim</a> (AMC's website). Please refer to the SAI and Application Form for the instructions.</p> <p>An Application Form accompanied by a payment instrument issued from a bank account other than that of the Applicant / Investor will not be accepted except in certain circumstances. For further details, please refer paragraph —Non – acceptance of Third Party Payment Instruments for subscriptions / investments under the section —How to Apply in SAI.</p>

		<p><b>Bank Details:</b>        In order to protect the interest of Unit holders from fraudulent encashment of redemption / IDCW cheques, SEBI has made it mandatory for investors to provide their bank details viz. name of bank, branch, address, account type and number, etc. to the Mutual Fund. Applications without complete bank details shall be rejected. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques / warrants and / or any delay / loss in transit. Also, please refer to point on Registration of Multiple Bank Accounts in respect of an Investor Folio given elsewhere in this document.</p> <p><b>Where can applications for subscription/redemption/ switches be submitted:</b></p> <p>Investors can submit the application forms for purchase or redemption or switch at any of the Official Points of Acceptance, details of which are mentioned on the back cover page of this document.        Investors are requested to note that an Application Form accompanied by a payment instrument issued from a bank account other than that of the Applicant / Investor will not be accepted except in certain circumstances. For further details, please refer paragraph —Non – acceptance of Third Party Payment Instruments for subscriptions / investments under the section —How to Apply in SAI.</p> <p>Details in Section II</p>
XXII.	Investor services	<p>Investors can enquire about NAVs, Unit Holdings, Valuation, IDCWs, etc. or lodge any service request at the investor support number of AMC 8050180222.</p> <p>Investors can also address their queries to the below details:        Investor Support Number – 8050180222        Investor Support Email Id – <a href="mailto:support@growwmf.in">support@growwmf.in</a></p> <p>Incase investor’s query is not resolved satisfactorily, then he/she can address the query to the Investor Relations Officer:</p> <p>Mr. Krishnam Thota (Investor Relations Officer) Corporate Office - 505 – 5th Floor, Tower 2B, One World Centre, Near Prabhadevi Railway Station, Lower Parel, Mumbai – 400013, Maharashtra, Tele- <a href="tel:+912269744435">+91 22 69744435</a> Email: <a href="mailto:iro@growwmf.in">iro@growwmf.in</a></p> <p>In order to protect confidentiality of information, the service representatives at the AMC’s branches/ KFin Technologies Limited ISCs may require personal information of the investor for verification of his identity. The AMC will at all times endeavor to handle transactions efficiently and to resolve any investor grievances promptly.</p>

		<p>Investor grievances should be addressed to the ISC of the AMC, or at KFin Technologies Limited’s ISC directly. All grievances received at the ISC of the AMC will then be forwarded to KFin Technologies Limited, if required, for necessary action. The complaints will closely be followed up with KFin Technologies Limited by the AMC to ensure timely redressal and prompt investor service.</p> <p><b>KFin Technologies Ltd.</b>          Selenium, Tower B,          Plot number 31 &amp; 32,          Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032.</p> <p>The investors are further requested to take note that, pursuant to SEBI Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023, read along with circular dated August 04, 2023, a common Online Dispute Resolution Portal (“ODR Portal”) has been introduced to provide investors / unit holders with a mechanism to redress their grievances.</p> <p>The ODR Portal allows investors / unitholders with additional mechanism to resolve the grievances through online conciliation and online arbitration. The link to access ODR Portal is <a href="https://smartodr.in/login">https://smartodr.in/login</a></p>
XXIII	Specific attribute of the scheme	<p>An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years. A Moderate Interest Rate Risk and Moderate Credit Risk, hence not applicable.</p>
XXIV	Special product/facility available during the NFO and on ongoing basis	<p>The Special Products / Facilities available under the Scheme, are:</p> <ol style="list-style-type: none"> <li>i. Systematic Investment Plan [SIP]</li> <li>ii. Systematic Transfer Plan[STP]</li> <li>iii. Systematic Withdrawal Plan[SWP]</li> <li>iv. IDCW Sweep Facility</li> <li>v. Transactions by Email</li> <li>vi. Transactions through Electronic Mode</li> <li>vii. K-TRACK’ for transaction in the units of Groww Mutual Fund towards additional purchase, redemption or switch</li> <li>viii. Transactions through Stock Exchange Platform for Mutual Funds</li> <li>ix. Registration of Multiple Bank Accounts in respect of an Investor Folio</li> <li>x. Transactions Through MF Utility</li> <li>xi. MFCentral as Official Point of Acceptance of Transactions (OPAT)</li> </ol> <p><b>Systematic Investment Plan (SIP) (Available for All Schemes):</b>          This facility enables investors to save and invest periodically over a longer period of time. It is a convenient way to “invest as you earn” and affords the investor an opportunity to enter the market regularly, thus averaging the acquisition cost of Units.</p>

		<p><b><u>SIP Frequency:</u></b>  <b><u>SIP Installments and Amount –</u></b>          Daily – Rs. 100 and in multiples of Re.1 thereafter          Weekly – Rs. 100 and in multiples of Re.1 thereafter          Monthly – Rs. 500 and in multiples of Re.1 thereafter          Quarterly - Rs. 500 and in multiples of Re.1 thereafter</p> <p><b><u>Minimum No. of SIP instalments:</u></b>          Minimum number of installments for each frequency are -          Daily – 180 instalments          Weekly – 24 instalments          Monthly - 12 instalments          Quarterly – 4 instalments</p> <p><b><u>Frequency / Date:</u></b>          Daily - Every business day          Weekly - 1, 8, 15 &amp; 22          Monthly - Any day between 1st and 28th of the month          Quarterly - Any day between 1st and 28th of the quarter          (In case any of these days fall on a non-business day, the transaction will be effected on the next business day of the Scheme).</p> <p><b><u>Registration period:</u></b> There must be at least 30 days between the first SIP cheque and subsequent due date of Auto Debit [NACH clearing];          In case of the auto debit facility, the default options (where auto debit period, frequency and SIP date are not indicated) will be as follows:          • SIP auto debit period: The SIP auto debit will continue till 5 years.          • SIP date: 15th of the month (commencing 30 days after the first SIP instalment date); and          • SIP frequency: Monthly</p> <p>The load structure prevailing at the time of submission of the SIP application [whether fresh or extension] will apply for all the instalments indicated in such application;          All the cheques/ payment instructions [including the first cheque/payment instruction] shall be of equal amounts in case of SIP applications;          Investors may also choose to invest any lump sum amount along with the first SIP instalment by way of a single cheque/ payment instruction.          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 for three consecutive Instalments out of a continuous series of Instalments submitted at the time of initiating a SIP), the AMC reserves the right to discontinue the SIP.</p> <p><b><u>Systematic Transfer Plan (STP)</u></b>          This facility enables unitholders to transfer a fixed specified amount from one open-ended scheme of the Fund (source scheme) to another open-ended scheme of the Fund (target scheme), in existence at the time of</p>
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	<p>availing the facility of STP, at applicable NAV, subject to the minimum investment criteria of the target scheme. 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. Investors could also opt for STP from an existing account by quoting their account / folio number. However, units marked under lien or pledged in the source scheme shall not be eligible for STP.</p> <p>The conditions for investing in STP will be as follows:        STP Frequency : Daily, Weekly, Monthly and Quarterly;        Minimum STP instalment amount: Rs. 500/- per instalment and in multiples of Re.1/- thereafter for Daily/ Weekly/ Monthly/ Quarterly;        Minimum No. of STP instalments        Daily - 6 instalments        Weekly - 6 instalments        Monthly - 6 instalments        Quarterly - 6 instalments</p> <p><b><u>STP Dates:</u></b>        Daily – Every business day        Weekly option - Any day from Monday to Friday        Monthly/ Quarterly option – 2nd, 8th, 15th or 23rd of the month/ of any month in the quarter        Registration period: A minimum period of 7 calendar days shall be required for registration under STP.        • If no day is selected, the default day will be Friday. • If the STP date falls on a holiday, the transaction will be processed on the next working day.</p> <p>The default options (where the period, frequency and STP date are not indicated) will be as follows:        • STP period: 12 instalments.        • STP date: 15th of every month; and        • STP frequency: Monthly</p> <p>Unitholder may change the amount (but not below the minimum specified amount) / frequency by giving written notice to any of the Official Point(s) of Acceptance at least 8 business days prior to next STP execution date. 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.</p> <p>The STP may be terminated on a written notice of 8 business days by a unitholder of the Scheme. The STP will be automatically terminated if all units are liquidated or withdrawn from the source scheme or pledged or upon receipt of intimation of death of the unitholder.</p> <p><b><u>Systematic Withdrawal Plan (SWP)</u></b>        This facility enables unitholders to withdraw a fixed sum (subject to tax deduction at source, if applicable) by redemption of units in the unitholder’s account at regular intervals through a one-time request.        The conditions for investing in SWP will be as follows:        SWP Frequency : Monthly; Quarterly</p>
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		<p>Minimum SWP instalment amount:          Monthly: Rs. 500/- and in multiples of Re.1/- thereafter;          Quarterly – Rs.500/- and in multiples of Re.1 thereafter</p> <p>Minimum No. of SWP instalments:          Monthly - 12 instalments          Quarterly – 4 installments</p> <p>SWP Dates: 15th of every month as the STP date (in case any of these days fall on a non-business day, the transaction will be effected on the next business day of the Scheme).</p> <p><u>Registration period:</u> A minimum period of 7 calendar days shall be required for registration under SWP.</p> <p>The default options (where the period, frequency and SWP date are not indicated) will be as follows:</p> <ul style="list-style-type: none"> <li>• SWP period: The SWP will continue till 5 years.             <ul style="list-style-type: none"> <li>• SWP frequency : Monthly</li> </ul> </li> <li>• SWP date: 15th of every month.</li> </ul> <p>If 15th is a holiday, the SWP will be processed on the next business day. Unit holder may change the amount (but not below the minimum specified amount) / frequency by giving written notice to any of the Official Point(s) of Acceptance at least 8 calendar days prior to next SWP execution date. The SWP may be terminated on a written notice of 8 calendar days by a unitholder of the Scheme. SWP will be automatically terminated if all units are liquidated or withdrawn from the Scheme or pledged or upon receipt of intimation of death of the unitholder.</p> <p><b>IDCW Sweep Facility</b></p> <p>IDCW Sweep facility shall be in addition to the existing IDCW Payout and IDCW Reinvestment Option. Default IDCW Option shall be IDCW Payout.</p> <p>Under IDCW Sweep Facility, Unit holders can opt for switching the IDCW earned under any Schemes (Source Scheme) of Groww Mutual Fund into any other Schemes (Target Scheme) of Groww Mutual Fund . The IDCW (net of applicable DDT, if any) shall be swept subject to minimum investment eligibility requirements of the Target Scheme at applicable NAV based prices.</p> <p>The minimum amount for sweep out to be Rs. 500/-. In case the sweep amount is less than Rs. 500/-, the IDCW amount shall be reinvested in the Source scheme. This facility shall be processed on the record date of the IDCW declared under the Source Scheme. Further, this facility shall not allow for switch of partial IDCW or switch of IDCW to multiple schemes. In case the investor fails to specify his preference of Option for the Target scheme into which the IDCW has to be swept, Sweep-in amount shall be invested in default plan / option as mentioned in Scheme Information Document (SID) of Target scheme.</p>
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	<p>The Load Structure prevailing at the time of submission of the STP/SWP/ IDCW Sweep Facility application will apply for all the installments indicated in such application.</p> <p>The AMC reserves the right to introduce SIP/STP/SWP at any other frequencies or on any other dates as the AMC may feel appropriate from time to time.</p> <p><b>Transactions by Email:</b>        In order to facilitate quick processing of transaction and / or instruction of investment of investor the Mutual Fund / AMC / Trustee may (at its sole discretion and without being obliged in any manner to do so and without being responsible and /or liable in any manner whatsoever), accept and process any application, supporting documents and /or instructions submitted by an investor/ Unit holder by email at <a href="mailto:growwmf.inv@groww.in">growwmf.inv@groww.in</a> and the investor/Unit holder voluntarily and with full knowledge takes and assumes any and all risk associated therewith. The Mutual Fund / AMC/ Trustee shall have no obligation to check or verify the authenticity or accuracy of email purporting to have been sent by the investor and may act thereon as if the same has been duly given by the investor.</p> <p>In all cases the investor will have to immediately submit the original documents / instruction to AMC/ Mutual Fund/ Official Points of Acceptance unless indemnified by the investor.</p> <p><b>Transactions through Electronic Mode:</b></p> <p>The Mutual Fund may (at its sole discretion and without being obliged in any manner to do so and without being responsible and /or liable in any manner whatsoever), allow transactions in Units by electronic mode (web/ electronic transactions) including transactions through the various web sites with which the AMC would have an arrangement from time to time. Subject to the investor fulfilling certain terms and conditions as stipulated by AMC from time to time, the AMC, Mutual Fund, Registrar or any other agent or representative of the AMC, Mutual Fund, the Registrar may accept transactions through any electronic mode including web transactions and as permitted by SEBI or other regulatory authorities from time to time.</p> <p><b>Introduction of additional facility ‘K-TRACK’ for transaction in the units of Groww Mutual Fund towards additional purchase, redemption or switch:</b></p> <p>Investor may take note of additional facility for transaction in Groww Mutual Fund through K-TRACK; mobile application provided by KFin Technologies Pvt Ltd. Investors may execute additional purchase, redemption or switch transaction through K-TRACK mobile application.</p> <p><b>Transactions through Stock Exchange Platform for Mutual Funds</b></p>
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		<p>Mutual Fund Distributor registered with Association of Mutual Funds in India (AMFI) and who has been permitted by the concerned recognised stock exchange will be eligible to use NMF-II platform of National Stock Exchange of India Ltd. ('NSE') and/or of BSE Star MF platform of Bombay Stock Exchange ('BSE') to purchase and redeem units of schemes of the Fund directly from Groww Mutual Fund in physical (non-demat) mode and/or demat (electronic) mode.</p> <p>MF distributors shall not handle pay out/pay in of funds as well as units on behalf of investor. Pay in will be directly received by recognized clearing corporation and payout will be directly made to investor's account. In the same manner, units shall be credited and debited directly from the demat account of investors.</p> <p>Non-demat transactions are also permitted through stock exchange platform.</p> <p>The facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to such operating guidelines, terms and conditions as may be prescribed by the respective Stock Exchanges from time to time.</p> <p><b>Registration of Multiple Bank Accounts in respect of an Investor Folio:</b></p> <p>An Investor can register with the Fund upto 5 bank accounts in case of individuals and HUFs and upto 10 in other cases.</p> <p>Registering of Multiple Bank Accounts will enable the Fund to systematically validate the pay-in of funds and avoid acceptance of third party payments. For the purpose of registration of bank account(s), Investor should submit Bank Mandate Registration Form (available at the CSCs/ AMC Website) together with any of the following documents:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Cancelled original cheque leaf in respect of bank account to be registered where the account number and names of the account holders are printed on the face of the cheque; or</li> <li><input type="checkbox"/> Bank statement or copy of Bank Pass Book page with the Investor's Bank Account number, name and address.</li> </ul> <p>The above documents will also be required for change in bank account mandate submitted by the Investor. The AMC will register the Bank Account only after verifying that the sole/ first joint holder is the holder / one of the joint holders of the bank account. In case if a copy of the above documents is submitted, Investor shall submit the original to the AMC/ Service Centre for verification and the same shall be returned.</p> <p>In case of Multiple Registered Bank Account, Investor may choose one of the registered bank accounts for the credit of redemption/ IDCW proceeds (being —Pay-out bank account).</p>
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		<p>Investor may however, specify any other registered bank accounts for credit of redemption proceeds at the time of requesting for the redemption. Investor may change such Pay-out Bank account, as necessary, through written instructions.</p> <p>However, if request for redemption is received together with a change of bank account (unregistered new bank account) or before verification and validation of new bank account, the redemption request would be processed to the currently registered default old bank account.</p> <p><b>Change of Bank Mandate:</b>        Investors are requested to note the following process shall be adopted for Change of Bank Mandate in the folio:</p> <ol style="list-style-type: none"> <li>Investors shall submit duly filled in “Non Financial Transaction Form &amp; Multiple Bank Accounts Registration Form” alongwith the prescribed documents at any of the AMC branches / ISCs of Kfin.</li> <li>Any unregistered bank account or a new bank account forming part of redemption request shall not be processed.</li> <li>There shall be a cooling period of 10 calendar days for validation and registration of new bank account. Further, in case of receipt of redemption request during this cooling period, the validation of bank mandate and dispatch of redemption proceeds shall be completed within a period of 03 working days from the date of receipt of redemption request.</li> <li>In the interim, redemptions/ IDCW payments, if any, will be processed as per specified service standards and the last registered bank account information will be used for such payments to Unit holders.</li> <li>In case, the request for change in bank account information being invalid/ incomplete/ dissatisfactory in respect of signature mismatch/ document insufficiency/ not complying with any requirements as stated above, the request for such change will not be processed.</li> </ol> <p><b>Change of Address:</b>        For KYC complied folios will ONLY be done via KYC Registration Agency (KRA). Investors are requested to note of the following documents shall be submitted alongwith duly filled in "Non Financial Transaction Form" for Change of Address:</p> <ul style="list-style-type: none"> <li>• Proof of new address (POA) and</li> <li>• Any other document/ form that the KRA may specify from time to time.</li> </ul> <p>The above documents will be forwarded to KRA for updation in their record. The selfattested copies of above stated documents shall be submitted along with original for verification at any of the AMC branches/ Investor Service Centres (ISCs) of Kfin. The original document shall be returned to the investors over the counter upon verification. In case the original of any document is not produced for verification, then the copies should be properly attested/ verified by entities authorized for attesting/verification of the documents. List of admissible documents for</p>
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	<p>POA &amp; POI mentioned in in paragraph 16.2.4.4(b) of SEBI Master Circular for Mutual Funds dated June 27, 2024 shall be considered.</p> <p>For further details please refer to paragraph on Registration of Multiple Bank Accounts, Change of Bank Mandate and Change of Address in respect of an Investor Folio in the SAI.</p> <p>The AMC reserves the right to alter/ discontinue all / any of the abovementioned special product(s)/ facility(ies) at any point of time. Further, the AMC reserves the right to introduce more special product(s) / facility(ies) at a later date subject to prevailing SEBI Guidelines and Regulations.</p> <p><b>Transactions Through MF Utility ("MFU"):</b>        The AMC has entered into an Agreement with MF Utilities India Private Limited ("MFUI"), a "Category II - Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility ("MFU") a "Shared Services" initiative formed by the Asset Management Companies of SEBI registered Mutual Funds under the aegis of Association of Mutual Funds in India (AMFI). MFU acts as a transaction aggregation portal for enabling transaction in multiple Schemes of various Mutual Funds with a single form and a single payment instrument. Both financial and non-financial transactions pertaining to Scheme(s) of Groww Mutual Fund ('the Fund') can be done through MFU at the authorized Points of Service ("POS") of MFUI. The details of POS with effect from the respective dates published on MFU website at <a href="http://www.mfuindia.com">www.mfuindia.com</a> will be considered as Official Point of Acceptance (OPA) for transactions in the Scheme(s) of the Fund.        Additionally, such transactions can also be carried out electronically on the online transaction portal of MFU at <a href="http://www.mfuonline.com">www.mfuonline.com</a> as and when such a facility is made available by MFUI and that the same will be considered OPA for transactions in the Scheme(s) of the Fund.        The key features of MFU are:</p> <ol style="list-style-type: none"> <li>1. Investors will be required to obtain Common Account Number ("CAN") for transacting through MFU.</li> <li>2. Investors can create a CAN by submitting the CAN Registration Form (CRF) and necessary documents at the Point of Service (POS) of MFUI. The AMC and/ or CAMS, Registrar and Transfer Agent (RTA) of the Fund shall provide necessary details to MFUI as may be needed for providing the required services to investors / distributors through MFU.</li> <li>3. Investors will be allotted a CAN, a single reference number for all investments across Mutual Funds, for transacting in multiple Schemes of various Mutual Funds through MFU and to map existing folios, if any.</li> <li>4. Currently, the transactions facilitated through MFU for the investors are:           <ol style="list-style-type: none"> <li>(i) CAN registration;</li> <li>(ii) Submission of documents to KRAs for KYC Registration;</li> <li>(iii) Financial transactions like Purchases, Redemptions and Switches, Registration of Systematic Transactions like Systematic Investments (SIP)</li> </ol> </li> </ol>
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	<p>using a single Mandate, Systematic Withdrawals (SWP) and Systematic Transfers (STP);</p> <p>(iv) Non-financial transactions (NFT) like Bank Account changes, facilitating change of address through KRAs etc. based on duly signed written requests from the Investors.</p> <p>5. The CRF and other relevant forms for transacting through MFU can be downloaded from MFUI website at <a href="http://www.mfuindia.com">www.mfuindia.com</a> or can be obtained from MFUI POS.</p> <p>6. Investors transacting through MFU shall be deemed to have consented to exchange of information viz. personal and / or financial (including the changes, if any) between the Fund / AMC and MFUI and / or its authorized service providers for validation and processing of transactions carried out through MFU.</p> <p>7. For details on carrying out the transactions through MFU or any queries or clarifications related to MFU, investors are requested to contact the Customer Care of MFUI on 1800-266-1415 (during the business hours on all days except Sunday and Public Holidays) or send an email to <a href="mailto:clientservices@mfuindia.com">clientservices@mfuindia.com</a>. Investors of the Fund can also get in touch with Investor Service Centres (ISCs) of the AMC to know more about MFU.</p> <p>8. For any escalations and post-transaction queries pertaining to Scheme(s) of the Fund, the Investors are requested to get in touch with the ISCs of the AMC.</p> <p>The transactions carried out through MFU shall be subject to the terms &amp; conditions as may be stipulated by MFUI / Fund / the AMC from time to time. The terms &amp; conditions of offering of the Scheme(s) of the Fund as specified in the Scheme Information Document (SID), Key Information Memorandum ('KIM') and Statement of Additional Information ('SAI') shall be applicable to transactions through MFU.</p> <p><b>MFCentral as Official Point of Acceptance of Transactions (OPAT):</b></p> <p>In accordance with Paragraph 16.6 of SEBI Master Circular for Mutual Funds dated June 27, 2024, with respect to complying with the requirements of RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the QRTA's, Kfin Technologies Private Limited and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral, a digital platform for Mutual Fund investors.</p> <p>MFCentral is created with an intent to be a one stop portal / mobile app for all Mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / physical services to Mutual fund investors across fund houses subject to applicable T&amp;Cs of the Platform. MFCentral will be enabling various features and services in a phased manner. MFCentral may be accessed using <a href="https://mfcentral.com/">https://mfcentral.com/</a> and a Mobile App in future. With a view to comply with all provisions of the aforesaid circular and to increase digital penetration of Mutual funds, Groww Mutual Fund designates MFCentral as its OPAT effective from September 24, 2021.</p>
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		Any registered user of MF Central, requiring submission of physical document as per the requirements of MF Central, may do so at any of the designated Investor Service Centres/ Collection Centres of KFin Technologies Private Limited or CAMS.
XXV.	<b>Weblink</b>	An investor can visit <a href="https://www.growwmf.in/downloads/expense-ratio">https://www.growwmf.in/downloads/expense-ratio</a> weblink for TER of last 6 months and <a href="https://www.growwmf.in/downloads/fact-sheet">https://www.growwmf.in/downloads/fact-sheet</a> weblink for scheme factsheet.

## DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

- (i) The Scheme Information Document submitted 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 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
- (vi) A confirmation that the Groww Asset Management Limited has complied with the compliance checklist applicable for Scheme Information Documents and other than cited deviations/ that there are no deviations from the regulations
- (vii) 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.
- (viii) The Trustees have ensured that the Groww Short Duration Fund approved by them is a new product offered by Groww Mutual Fund and is not a minor modification of any existing scheme/fund/product.

Date: November 27, 2025  
 Place: Mumbai

Sd/-  
 Name: Hemal Zaveri  
 Designation: Compliance Officer

## PART II. INFORMATION ABOUT THE SCHEME

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

Under normal circumstances, the asset allocation will be as follows:

Instrument	Indicative Allocation (% of Net Assets)#	
	Minimum	Maximum
Money market instruments	0	75
Debt instruments including government securities, corporate debt, securitized debt* and other debt instruments	25	100

**\*securitized debt cumulative allocation not to exceed 50% of the net assets of the Scheme (No investment in foreign securitized debt).** Investment in Debt Derivatives – upto 50% of the net assets of the Scheme.

# Macaulay duration of the portfolio shall be between 1 year – 3 years

Investment in debt derivatives shall be strictly in compliance with paragraph 12.25 of SEBI Master Circular for Mutual Funds Dated June 27, 2024.

The Fund shall not take any leveraged position. The cumulative gross exposure of the scheme through debt instruments and debt derivatives, if any, shall not exceed 100% of the net assets under management in the scheme. The scheme shall not be investing in foreign securities and also the scheme shall not be engaging in any short-selling.

#### NOTE:

Duration is defined as the average time it takes to receive all the cash flows of a bond, weighted by the present value of each of the cash flows. Essentially, it is the payment-weighted point in time at which an investor can expect to recoup his or her original investment.

Given its relative ability to predict price changes based on changes in interest rates, duration allows for the effective comparison of bonds with different maturities and coupon rates. For example, a 5-year zero coupon bond may be more sensitive to interest rate changes than a 7-year bond with a 6% coupon. By comparing the bonds' durations, you may be able to anticipate the degree of price change in each bond assuming a given change in interest rates. Accordingly, duration calculations may help you more precisely structure your portfolios against the backdrop of their overall investment objectives and risk tolerance.

Duration can be used as a measure of risk in bond investing. While it comes in many forms, the ones most commonly used by public fund in Macaulay Duration (Mac Duration). Developed in 1938 by Frederic Macaulay, this form of duration measures the number of years required to recover the true cost of a bond, considering the present value of all coupon and principal payments received in the future.

#### Macaulay Duration of Instrument:-

How the Macaulay Duration is calculated at instrument level is shown below:

**E.g.** Suppose you are in the month of April-2017. A 5 year ABC bond Maturing on 01-March-2022 with coupon of 7.50% p.a. payable on semiannual basis is available in market at Rs.100. Investment in the bond will entail the investor the coupon of Rs.3.75 for 5 Years on coupon payment date & in the 5<sup>th</sup> year the investor shall receive back his principal i.e. Rs .100 (Face value of bond)

### Bond Terms

Name of Bond	Coupon	Maturity	YTM	Bond Price
ABC	7.50%	01-Mar-22	7.50%	100.00

### Bond Cash flow

Coupon Payment Date	Term in Years (T)	Coupon + Principal	P.V.	P.V.* T
01-Sep-17	0.50	3.75	3.61	1.81
01-Mar-18	1.00	3.75	3.48	3.48
01-Sep-18	1.50	3.75	3.36	5.04
01-Mar-19	2.00	3.75	3.24	6.47
01-Sep-19	2.50	3.75	3.12	7.80
01-Mar-20	3.00	3.75	3.01	9.02
01-Sep-20	3.50	3.75	2.90	10.14
01-Mar-21	4.00	3.75	2.79	11.17
01-Sep-21	4.50	3.75	2.69	12.12
01-Mar-22	5.00	3.75	2.60	12.98
01-Mar-22	5.00	100	69.20	346.01

### Interest / Coupon Payment

Principal

<b>Sum of PV *T</b>	426.04
<b>Bond Price</b>	100.00
<b>Mac Duration of Instrument in Years</b>	<b>4.26</b>
<b>Mac Duration of Instrument in Months</b>	51.12

This means though the original maturity of the bond is 5 Years but it takes 4.26 years or 51.12 months to recover the true cost of the bonds or in other terms the cash flow+ principle associated with bonds can be recouped in 4.26 years or 51.12 months.

### Macaulay Duration Formula

$$\text{Macaulay Duration} = \sum_{t=1}^n \frac{(\text{PV})(\text{CF}_t) \times t}{\text{Market Price of Bond}}$$

Definitions:

- (PV)(CF)<sub>t</sub> = present value of coupon at period t  
 t = time to each cash flow (in years)  
 n = number of periods to maturity

### Bond Pricing Formula

$$\text{Bond Price} = \sum_{t=1}^N \frac{\text{CPN}_t}{\{1 + \text{YTM}_t\}^t} + \frac{\text{P}_n}{\{1 + \text{YTM}_n\}^n}$$

| Coupon Cash |
| Principal |  
| Flows |
| Repayment |

Definitions:

- CPN = coupon payment  
 P = principal payment  
 YTM = yield to maturity  
 n = number of compounding periods  
 t = time period

### Macaulay Duration of Portfolio:-

We have seen above, how the mac duration of instrument is calculated, now we will take this further. Now assume you have 3 different instruments in the portfolio with different weightage & with different Mac duration as per table mentioned below.

Instruments	Duration of Instruments in Years	Weightage in Portfolio
ABC	4	30%
XYZ	3	20%
CDE	2	50%

**The Macaulay duration of the portfolio can be calculated as below :-**

Instruments	Duration of Instruments in Years (A)	Weightage in Portfolio (B)	A*B
ABC	4	30%	1.20
XYZ	3	20%	0.60
CDE	2	50%	1.00

<b>Sum of (A*B) = Portfolio Mac Duration</b>	<b>2.80</b>	<b>Years</b>
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**The portfolio Mac duration of 2.80 years means that it will take 2.80 years to recover the cash flows associated with the portfolio.**

By understanding DURATION, you can more effectively structure the interest rate sensitivity of your portfolio as it relates to your overall investment objectives and risk tolerance. However, duration is only one factor among many to be considered in determining whether a given security is right for your portfolio. Duration is only meant to describe the interplay between a security's price and prevailing interest rates, and does not give any indication regarding an issuer's ability to make interest and principal

payments in a timely fashion. A security's duration is only an estimate, and the change in price in response to an interest rate change may be more or less than indicated by the security's duration.

### **Few Rules of Duration:-**

When thinking about duration, a few general rules apply. With everything else being equal:

- The duration of any bond that pays a coupon will be less than its maturity, because some amount of coupon payments will be received before the maturity date.
- The lower a bond's coupon, the longer its duration, because proportionately less payment is received before final maturity. The higher a bond's coupon, the shorter its duration, because proportionately more payment is received before final maturity.
- Because zero coupon bonds make no coupon payments, a zero coupon bond's duration will be equal to its maturity.
- The longer a bond's maturity, the longer its duration, because it takes more time to receive full payment. The shorter a bond's maturity, the shorter its duration, because it takes less time to receive full payment.

### **Participation in Repo Transactions in Corporate Debt Securities:**

Paragraph 12.18 of SEBI Master Circular for Mutual Funds dated June 27, 2024 permitted mutual funds to participate in repos in corporate debt securities as per the guidelines issued by RBI and SEBI from time to time. Accordingly, this Scheme shall be participating in repo transactions in corporate debt securities subject to the following conditions:

- a. The gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10 % of the net assets of the scheme.
- b. The cumulative gross exposure through repo transactions in corporate debt securities along with equity, debt and debt derivatives shall not exceed 100% of the net assets of the scheme.
- c. The scheme shall participate in repo transactions only in AA and above rated corporate debt securities.
- d. The scheme shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.
- e. The Scheme shall be participating in the repo transactions in corporate debt securities in accordance with the following guidelines framed by the Trustee and the AMC keeping in mind the interest of investors in their schemes.

Accordingly, Trustees of Groww Mutual Fund approved guidelines for participation in repos in corporate debt securities vide their resolution dated December 02, 2011. In the light of SEBI Cir. dated November 15, 2012, the Trustees modified these guidelines vide their resolution dated February 16, 2013. These guidelines are given below:

#### **A. Category of Counterparty:**

The following entities shall be eligible to undertake repo transactions in corporate debt securities:

- a. Any scheduled commercial bank excluding RRBs and LABs;
- b. Any Primary Dealer authorised by the Reserve Bank of India;
- c. Any non-banking financial company registered with the Reserve Bank of India (other than Government companies as defined in section 617 of the Companies Act, 1956);
- d. All-India Financial Institutions, namely, Exim Bank, NABARD, NHB and SIDBI;
- e. Other regulated entities, subject to the approval of the regulators concerned, viz.,
  - i. Any mutual fund registered with the Securities and Exchange Board of India;
  - ii. Any housing finance company registered with the National Housing Bank; and
  - iii. Any insurance company registered with the Insurance Regulatory and Development Authority
- f. Any other entity specifically permitted by the Reserve Bank

**B. Credit Rating of Counterparty:**

Since the eligible security has to be AA rated by a recognized rating agency with appropriate haircuts and the repo can be undertaken only with the approved entities as above, it is not necessary to have additional requirement of counter party credit rating.

However credit rating of the counterparty becomes crucial in extreme cases and thus it is advisable to deal with counter parties having investment grade credit rating from a recognized rating agency. If counter party is not rated, one should check the track record, financial soundness and standing of the party.

**Rationale:** In extreme cases, for example, when the market price of the underlying security moves down more than the haircut applicable in the transaction, there arises a possibility of a loss in the transaction if the counterparty fails to honor the second leg of the transaction. Further, if there is a risk of default on the collateral bond, there is a possibility of the counterparty not honoring the deal. In both the above cases, the rating of the counterparty serves as a strong parameter for the deal to get honored.

**C. Tenor of the Collateral:**

Listed corporate debt securities which are rated 'AA' by the rating agencies, Commercial Papers (CPs), Certificates of Deposit (CDs) and Non-Convertible Debentures (NCDs) of less than one year of original maturity, that are held in the security account of the repo seller, in demat form, shall be eligible securities for undertaking repo. At the time of entering into Repo transaction, the residual time to maturity of the underlying corporate debt security shall exceed the tenure of such Repo transaction.

**D. Applicable Haircuts:**

- a) A haircut, as prescribed by RBI/SEBI or higher as maybe decided by the participants depending on the term of the repo, shall be applicable on the market value of the corporate debt security prevailing on the date of trade of 1st leg. Presently, RBI has prescribed a minimum haircut of 7.5% for AAA rated corporate debt securities, 8.5% for AA+ rated debt security & 10% for AA rated debt security.
- b) Participants may refer to the rating-haircut matrix that may be published by the Fixed Income Money Market and Derivatives Association of India (FIMMDA), to determine the appropriate haircut.

**Rationale:**

By providing haircut, the lender safeguards its interest against any adverse market movement.

The scheme shall ensure compliance with the Seventh Schedule of the Mutual Funds Regulations about restrictions on investments, wherever applicable, with respect to repo transactions in corporate debt securities.

Subject to the SEBI (MF) Regulations as applicable from time to time, the Scheme may, if the Trustee permits, participate in securities lending. The AMC shall comply with all reporting requirements and the Trustee shall carry out periodic review as required by SEBI guidelines. Securities lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the Borrower on expiry of the stipulated period. The Investment Manager will apply the following limits, should it desire to engage in Securities lending:

Not more than 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 AMC shall engage in securities lending only through Approved Intermediary in accordance with the provisions of Securities Lending Scheme 1997 and the Broad Framework for Securities lending and borrowing issued by SEBI vide its Cir. No. MRD/DoP/SE/Dep/Cir-14/2007 dated 20<sup>th</sup> December, 2007.

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

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

The Scheme may review the above pattern of investments based on views on interest rates and asset liability management needs. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations, legislative amendments and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. These proportions can vary substantially depending upon the perception of the fund manager; the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and for defensive considerations only. The rebalancing of the portfolio in accordance with the asset allocation pattern indicated above shall be done within a period of 30 days.

The cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions in corporate debt securities, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time shall not exceed 100% of the net assets of the scheme.

**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	0%	Paragraph 12.11 of SEBI Master Circular for Mutual Funds dated June 27, 2024.
2.	Equity Derivatives for non hedging purposes	0%	Paragraph 12.25 of SEBI Master Circular for Mutual Funds dated June 27, 2024.
3.	Securitized Debt	50%	Paragraph 12.15 of SEBI Master Circular for Mutual Funds dated June 27, 2024
4.	Overseas Securities	0%	Paragraph 12.19 of SEBI Master Circular for Mutual Funds dated June 27, 2024.
5.	ReITS and InVITS	0%	Paragraph 12.21 of SEBI Master Circular for Mutual Funds dated June 27, 2024.
6.	AT1 and AT2 Bonds	0%	Paragraph 12.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024.
7.	Any other instrument repo transactions in corporate debt securities	10%	Paragraph 12.18 of SEBI Master Circular for Mutual Funds dated June 27, 2024.

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with Chapter 16A of SEBI Master Circular for Mutual Fund pertaining to Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, the Scheme shall invest 25 bps of its Assets Under Management (AUM) in CDMDF. The Scheme shall provide additional incremental contribution to CDMDF, in case the AUM increases, every six months to ensure 25 bps of the Scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Further, the aforesaid Half-yearly contributions shall be made within 10 working days from end of each half year,

failing which the AMC shall be liable to pay interest at fifteen percent (15%) per annum for the period of delay. Further, the Investment in units of CDMDF shall be excluded from base of net assets or calculation of asset allocation limits of the Scheme. Further, the contributions made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF. The investment in units of CDMDF shall be excluded from the calculations of Riskometer, Stress testing and Duration.

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

- Triparty Repo Dealing System (TREPS)
- Certificate of Deposit (CD)
- Commercial Paper (CP)
- Reverse Repo
- Treasury Bill (T-Bill)
- Securities created and issued by the Central and State Governments
- Non convertible Debentures and Bonds
- Floating Rate Debt instruments
- Pass Through Certificate (PTC)
- Debt Derivatives  
These include Interest Rate Swaps, Forward Rate Agreements and Interest Rate Futures.
- Securitized Assets
- Corporate Debt Market Development Fund (CDMDF)

### **Disclosures regarding investments in Securitised Debt:**

#### **1. How the risk profile of securitized debt fits into the risk appetite of the scheme?**

An evaluation procedure similar to that applied in analyzing plain vanilla debt (commercial paper, non convertible debentures and bonds) will be employed for analyzing securitized debt and assessing their suitability in line with investment objective of the scheme.

Normally, the risk of investing in securitized debts is similar to investing in debt securities. However as securitized debt involves staggered cash flows from underlying loans, there is always a risk of pre-payment of loan installments by the ultimate borrower which may reduce the returns of the Scheme if the re-investment rates are lower than initially envisaged. The efforts will be made to identify and make investments in those assets which have maximum or bullet repayment on maturity.

The securitized debts have a relatively lower liquidity compared to other plain vanilla debt securities. Since we propose to restrict the investments in securitized debt to the extent specified above under respective schemes, we don't envisage any significant liquidity risk.

Securitized debts, typically offer higher yield than debt securities of similar rating and maturity due to the aforementioned additional risks. If the fund manager is of the view that the additional risks are suitably compensated by higher returns, then investments will be made in securitized debts subject to applicable limits.

The Scheme will predominantly invest only in those securitization issuances which have at least an investment grade credit rating indicating high level of safety from the credit risk point of view at the time of making an investment.

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

The Originator is the entity who has initially given the loan and transferred the receivables to a SPV, The Scheme shall invest in those securitized debts, whose Originator is a Corporate Entity, being a Bank or an NBFC. Before entering into any securitization transaction, the risk is assessed based on the information generated from the following sources:

(a) Track record – This is a key parameter that we consider at the time of analyzing the transaction. Originators with long track record of operation lend a greater degree of comfort, as they have a longer operating credit history which can be assessed. The track-record would vary depending on the obligor/ originator. Further the track-record of having undertaken such transactions are also evaluated. Most of the entities which undertake such transactions in the Indian market have both a long track-record of operations and a history of having undertaken securitization transactions.

(b) Willingness to pay, through credit enhancement facilities etc. – In this case the stand alone credit assessment of the obligor is carried out to indicate the overall financial health. In the case of retail pool securitization transactions, credit enhancement levels offered at the start and the overall utilization levels during the tenor of the transaction is analyzed to reflect the credit comfort and cushion available.

(c) Ability to pay- this is the outcome of the stand-alone credit assessment of the issuer which is arrived after analyzing the income statement and balance sheet of the obligor. This aspect is the key in the case of single loan sell down transactions, since the final repayment is to be made by the obligor and is directly dependent on its overall financial health. This aspect is also usually reflected in the stand-alone credit rating of the company which primarily captures the credit risk i.e the ability to honour financial obligations to lenders in a timely fashion.

(d) Business risk assessment, wherein following factors are considered:

- Outlook for the economy (domestic and global) – this forms part of the usual credit assessment and the macro analysis. This will have impact on the business risk of the obligor.

- Outlook for the industry – external risks are analyzed here and their impact on the business risk is analyzed. Opportunities and threats as part of the swot analysis are analyzed.

- Company specific factors – the strengths and weaknesses of the company are critically analyzed here

**In addition a detailed review and assessment of rating rationale** is done including interactions with the company as well as agency - The latest rating assessment report is studied to understand the key strengths and risks faced by the issuer/obligor. It has been our practice to discuss the rating report with the rating agency in order to understand the finer credit aspects and the impact it could have on the financial health and rating. As part of the due diligence, we also hold discussions with the obligors / originators which help in getting a better insight into their background.

**Critical Evaluation Parameters** (for pool loan and single loan securitization transactions) regarding the originator / underlying issuer is as follows:

Default track record/ frequent alteration of redemption conditions / covenants – all transaction conditions and covenants are analyzed to examine any flexibility available to the obligor/originator to alter the terms and

conditions which can impact the investor position. If any of these conditions are un-favourable, then these are negotiated / altered at the start of the transaction.

High leverage ratios of the ultimate borrower (for single-sell downs) – both on a standalone basis as well on a consolidated level/ group level – financial analysis of balance sheet and income sheet ratios forms critical part of credit analysis, since factors such as gearing will determine both the credit rating as well as debt servicing and final repayment. High gearing also may limit the ability of the obligor to seek additional funding from the market on a timely basis to meet any maturing obligations. Hence this aspect is very crucial in the analysis.

Higher proportion of rescheduling of underlying assets of the pool or loan, as the case may be –we analyze the pool at start to ensure that there are no major rescheduled assets within the pool, since any deterioration of such assets could weaken the pool’s overall asset quality and could lead to higher credit enhancement utilization.

Higher proportion of overdue assets of the pool or the underlying loan, as the case may be – quality of the retail pool at start is important as it could have a significant impact on the pool’s performance during its tenor.

Poor reputation in market - originators /obligors with poor reputation and/or financial health are usually discarded during our credit evaluation, since asset quality could quickly deteriorate in some cases which could impair debt servicing and repayment. Further, such obligors would also find it difficult to tap the market to raise funds if needed to meet any maturing financial obligations.

Insufficient track record of servicing of the pool or the loan, as the case may be – since we critically assess track-record of operations of the obligor/originator, any shortfall in this parameter would be captured in our analysis. We usually prefer obligors / originators with reasonable operating history since it offers adequate credit history for purpose of credit analysis.

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

The scheme proposes to invest in a diversified portfolio of high quality debt and money market securities to generate stable risk adjusted returns with a low risk strategy.

The Indian debt market is in a phase of rapid transformation with liquidity and investment opportunities arising in various debt segments along with the introduction of new instruments. The fund manager will try to allocate assets of the scheme between various fixed income securities with the objective of achieving optimal risk adjusted returns. After doing a thorough research on the general macroeconomic condition, political environment, systemic liquidity, inflationary expectations, corporate performance and other economic and market considerations the portfolio duration and credit exposures will be decided.

The portfolio construction will seek to play out the shape of the yield curve of different issuer classes. The fund manager will seek to look for investment opportunities at different maturities of the same yield curve (e.g. the government securities yield curve) as well as look at the differentiated levels of risk premium offered by the market to different class of issuers (e.g. 2 year yields offered by a government security, an NBFC and a manufacturing corporate).

The investment team of the AMC will carry out rigorous in depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer.

**Derivatives Strategy:**

The Scheme may use Derivative instruments like interest rate swaps like Overnight Indexed Swaps (“OIS”), forward rate agreements, interest rate futures (as and when permitted) or such other Derivative instruments as may be permitted under the applicable regulations. . Investments in Derivatives shall strictly be in compliance with the paragraph 5.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024. Derivatives will be used for the purpose of hedging, and portfolio balancing or such other purpose as may be permitted under the regulations and Guidelines from time to time.

The Fund will be allowed to take exposure in interest rate swaps only on a non-leveraged basis. A swap will be undertaken only if there is an underlying asset in the portfolio. In terms of Circular No. MFD.BC.191/07.01.279/1999-2000 andMPD.BC.187/07.01.279/1999-2000 dated November 1, 1999 and July 7, 1999 respectively issued by RBI permitting participation by Mutual Funds in interest rate swaps and forward rate agreements, the Fund will use Derivative instruments for the purpose of hedging and portfolio balancing. In case of Interest Rate Swaps, the exposure to a single counter-party shall not exceed 10% of the net assets of the scheme.

The Fund may also use derivatives for such purposes as maybe permitted from time to time. Further, the guidelines issued by RBI from time to time for forward rate agreements and interest rate swaps and other derivative products would be adhered to by the Mutual Fund.

IRS and FRA do also have inherent credit and settlement risks. However, these risks are substantially reduced as they are limited to the interest streams and not the notional principal amounts.

Investments in Derivatives will be in accordance with the extant Regulations / guidelines. Presently Derivatives shall be used for hedging and / or portfolio balancing purposes, as permitted under the Regulations. The circumstances under which such transactions would be entered into would be when, for example using the IRS route it is possible to generate better returns / meet the objective of the Scheme at a lower cost. e.g. if buying a 2 Yr Mibor based instrument and receiving the 2 Yr swap rate yields better return than the 2 Yr AAA corporate, the Scheme would endeavor to do that. Alternatively, the Scheme would also look to hedge existing fixed rate positions if the view on interest rates is that it would likely rise in the future.

The following information provides a basic idea as to the nature of the Derivative instruments proposed to be used by the Fund and the benefits and risks attached therewith. Please note that the examples have been given for illustration purposes only.

For detailed derivative strategies, please refer to SAI

**Using Overnight Indexed Swaps**

In a rising interest rate scenario, the Scheme may enhance returns for the Investor by hedging the risk on its fixed interest paying assets by entering into an OIS contract where the Scheme agrees to pay a fixed interest rate on a specified notional amount, for a predetermined tenor and receives floating interest rate payments on the same notional amount. The fixed returns from the Scheme assets and the fixed interest payments to be made by the Scheme on account of the OIS transaction offset each other and the Scheme benefits on the floating interest payments that it receives. The Scheme may enter into an opposite position in case of a falling interest rate scenario, i.e. to hedge the floating rate assets in its portfolio the Scheme enters into an OIS transaction wherein it receives a fixed interest rate on a specified notional amount for a specified time period and pays a floating interest rate on the same notional amount. The floating interest payments that the Scheme receives on its floating rate securities and the floating interest payments that the Scheme has to pay on account of the OIS transaction offset each other and the Scheme benefits on the fixed interest payments that it receives in such a scenario.

## Swap

Assume that the Scheme has a Rs. 20 crore floating rate investment linked to MIBOR (Mumbai Inter Bank Offered Rate). Hence, the Scheme is currently running an interest rate risk and stands to lose if the interest rate moves down. To hedge this interest rate risk, the Scheme can enter into a 6 month MIBOR swap. Through this swap, the Scheme will receive a fixed predetermined rate (assume 10%) and pays the “benchmark rate”(MIBOR), which is fixed by the NSE (“National Stock Exchange of India Limited”) or any other agency such as Reuters. This swap would effectively lock-in the rate of 10% for the next 6 months, eliminating the daily interest rate risk. This transaction is usually routed through an intermediary who runs a book and matches deals between various counterparties. The steps will be as follows:

Assuming the swap is for Rs. 20 Crores for November 1, 2013 to May 1, 2014. The Scheme is a fixed rate receiver at 10% and the counterparty is a floating rate receiver at the overnight rate on a compounded basis (say NSE MIBOR).

On November 1, 2013 the Scheme and the counterparty will exchange only a contract of having entered this swap. This documentation would be as per International Swap Dealers Association (“ISDA”) norms.

On a daily basis, the benchmark rate fixed by NSE will be tracked by them.

On May 1, 2014 they will calculate the following:

The Scheme is entitled to receive interest on Rs. 20 Crores at 10% for 181 days i.e. Rs.99.18 lakhs, (this amount is known at the time the swap was concluded) and will pay the compounded benchmark rate.

The counterparty is entitled to receive daily compounded call rate for 181 days & pay 10% fixed.

On May 1, 2014, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 99.18 lakhs, the Scheme will pay the difference to the counterparty. If the daily compounded benchmark rate is lower, then the counterparty will pay the Scheme the difference.

Effectively the Scheme earns interest at the rate of 10% p.a. for six months without lending money for 6 months fixed, while the counterparty pays interest @ 10% p.a. for 6 months on Rs. 20 Crores, without borrowing for 6 months fixed.

The above example illustrates the use of Derivatives for hedging and optimizing the investment portfolio. Swaps have their own drawbacks like credit risk, settlement risk. However, these risks are substantially reduced as the amount involved is interest streams and not principal.

## Forward Rate Agreement

Assume that April 01, 2014, the 30 day commercial paper (CP) rate is 8% and the Scheme has an investment in a CP of face value Rs. 50 Crores, which is going to mature on May 01, 2014. If the interest rates are likely to remain stable or decline after May 01, 2014, and if the fund manager, who wants to re-deploy the maturity proceeds for 1 more month does not want to take the risk of interest rates going down, he can then enter into a following Forward Rate Agreement (FRA) say as on April 01, 2014:

He can receive 1 X 2 FRA on April 01, 2014 at 8.00 % (FRA rate for 1 months lending in 1 months time) on the notional amount of Rs. 50 Crores, with a reference rate of 30 day CP benchmark. If the CP benchmark on the settlement dates i.e. May 01, 2014 falls to 7.00%, then the Scheme receives the difference 8.00 – 7.00 i.e. 100 basis points on the notional amount Rs. 50 Crores.

## Interest Rate Futures

Assume that the Fund holds an Indian ten year benchmark and the fund manager has a view that the yields will go up in the near future leading to decrease in value of the investment and subsequent decrease in Net Asset Value (NAV) of the fund. The fund house decides to use Interest Rate Futures to mitigate the risk of decline of Net Asset Value (NAV) of the fund.

**12th April 2014**

The benchmark ten year paper 7.80 2023, is trading at INR 100.00 at a yield of 7.80%. June 2014 futures contract on the ten year notional 7.80% coupon bearing Government paper is trading at a yield of 8.00% at a price of INR 98.75.

The mutual fund decides to hedge the exposure by taking a short position in June 2014 interest rate futures contract.

**24th June 2014**

The yield of the benchmark ten year paper has increased to 8.10% and the price has decreased to 98.15

The June 2014 futures contract is trading at a price of INR 97.25 indicating a yield of 8.25%.

The mutual fund unwinds the short position by buying the June 2014 futures contract. The transaction results in profit from the futures position, against the corresponding loss from the Government of India security position.

Certain risks are inherent to Derivative strategies viz. lack of opportunities, inability of Derivatives to correlate perfectly with the underlying and execution risks, whereby the rate seen on the screen may not be the rate at which the transaction is executed. For details of risk factors relating to use of Derivatives, the investors are advised to refer to Scheme Specific Risk Factors.

**Investment Decision making process:**

The Fund Managers shall take a view on the broad direction of the markets including interest rate outlook. Fund Managers shall have the responsibility of individual security analysis, while the dealers shall execute the trading mandates with a view to obtaining the best execution in terms of price and quantity. The Fund Managers, while buying / selling securities for a particular scheme shall take into account the following main factors:

1. Interest Rate Outlook
2. Compliance with SEBI Guidelines
3. Risk Management Guidelines
4. Yield to Maturity of the instrument
5. Yield curve analysis
6. Liquidity of the instrument
7. Credit Rating
8. Credit spreads

**Credit Research and Monitoring of Money Market and Debt Instruments:**

The investment team will look at each issue in detail; the following broad framework shall help the team in managing the funds. Following are the key aspects of the process:

1. Creation and Maintenance of an Investment Universe
2. In-house credit appraisal
3. Tier system of monitoring
4. Exposure Norms

**D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?****CRISIL Short Duration Debt A-II Index**

The Scheme intends to invest in a portfolio of instruments which is best captured by CRISIL Short Duration Debt A-II Index. CRISIL Short Duration Debt A-II Index is a realistic estimate to track the returns of a Short Term Fund at a particular return and risk level and hence is used as a benchmark by most market participants. 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.

## E. WHO MANAGES THE SCHEME?

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

Fund Manager	Tenure of managing the Scheme
Mr. Kaustubh Sule	Managing Fund Since May 11, 2023

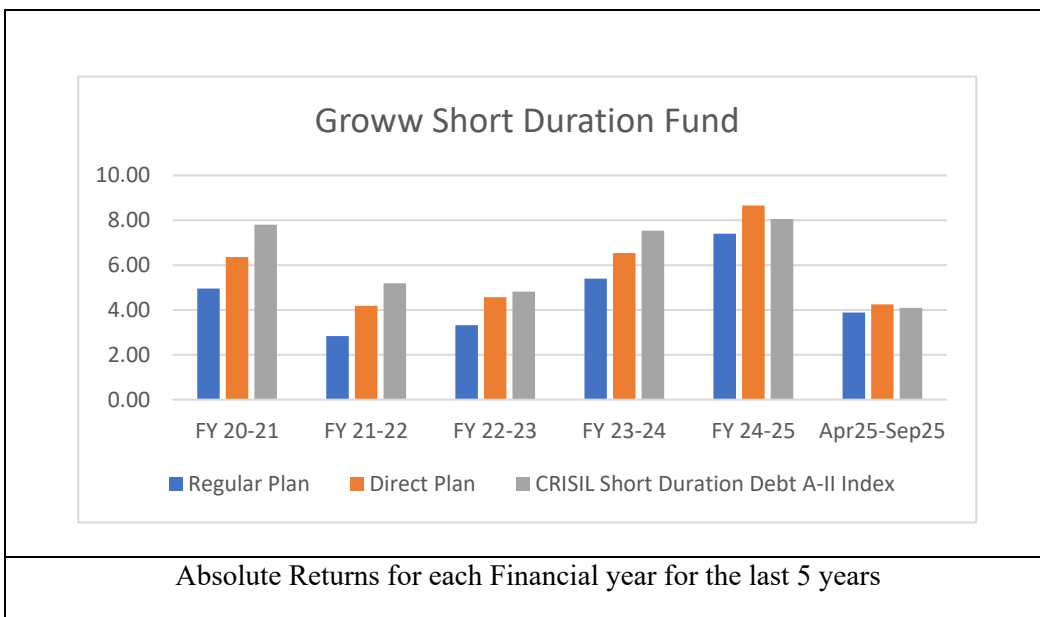
Name of the Fund Manager	Age	Education Qualification	Experience	Other Schemes managed by the Fund Manager
Mr. Kaustubh Sule	40	B.E.(Computer) MBA(Finance)	Mr. Kaustubh has worked in Fixed Income trading and portfolio management for almost 14 years and 3 years in the IT industry as a software engineer. He has worked with Hexaware Technologies, Union Bank of India, Reliance Life insurance, HDFC Life insurance. He was working with Axis Asset Management Company as Fund Manager-Fixed Income before joining Groww.	<ul style="list-style-type: none"> <li>• Groww Aggressive Hybrid Fund</li> <li>• Groww Multi Asset Allocation Fund</li> <li>• Groww Nifty 1D Rate Liquid ETF</li> <li>• Groww Overnight Fund</li> <li>• Groww Liquid Fund</li> <li>• Groww Short Duration Fund</li> <li>• Groww Dynamic Bond Fund</li> <li>• Groww Gilt Fund</li> </ul> The above mentioned details include name of this Scheme

## F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

For detailed comparative table of the aforesaid schemes, please click here  
<https://www.growwmf.in/downloads/sid>

## G. HOW HAS THE SCHEME PERFORMED

Compounded Annualised Returns	Scheme Returns % (Regular Plan)	Scheme Returns % (Direct Plan)	Benchmark Returns %
Returns for last 1 year	7.51	8.50	8.14
Returns for last 3 year	6.66	7.78	7.72
Returns for last 5 year	5.02	6.24	6.21
Returns since inception	6.41	7.65	7.71



Please refer <https://www.growwmf.in/downloads/sid> to know the detailed comparative table of the existing schemes

## H. ADDITIONAL SCHEME RELATED DISCLOSURES

- i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors- <https://www.growwmf.in/downloads/fact-sheet>)
- ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds through a functional website link that contains detailed description – NA
- iii. Functional website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly - <https://www.growwmf.in/statutory-disclosure/portfolio> and <https://www.growwmf.in/financials/half-yearly-unaudited>
- iv. Portfolio Turnover Rate particularly for equity oriented schemes shall also be disclosed - NA
- v. Aggregate investment in the Scheme by:

Sr. No.	Category of Persons	Net Value		Market Value (in Rs)
		Units	NAV per unit	
1.	Concerned scheme's Fund Manager(s)	133.07	2,432.02	3,23,617.02

For any other disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard kindly refer SAI.

### vi. Investments of AMC in the Scheme –

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

Please refer to <https://www.growwmf.in/statutory-disclosure/alignment-of-interest> for details

## PART III- OTHER DETAILS

### A. COMPUTATION OF NAV

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

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

The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time.

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

Here: Assets = Market value of mutual fund investments + Receivables + Accrued Income  
 Debts = Liabilities + Expenses (accrued) the market value of the stocks & debentures.

The NAV shall be calculated up to four decimal places. However the AMC reserves the right to declare the NAVs up to additional decimal places as it deems appropriate. Separate NAV will be calculated and disclosed for each Plan/Option. The NAVs of the Growth Option and the 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 date of allotment. Subsequently, the NAVs will be calculated for all the Business Days.

#### **Rounding off policy for NAV:**

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

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

#### **Sale Price:**

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

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

**Investment of Investor A** = Investment Amount / Sale Price  
 = 5,000 / 15  
 = 333.3333 units

This means investor A will be allocated **333.3333 units** of Mutual Fund Scheme XYZ.

**Repurchase Price:**

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

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

$$\begin{aligned} \text{Repurchase Price} &= \text{NAV} * (1 - \text{Exit Load \%}) \\ &= 15 * (1 - 0.01) \\ &= 14.8500 \end{aligned}$$

This means the investor will realise **Rs. 14.8500** per unit if he redeems from Mutual Fund Scheme XYZ. In case of no exit load the NAV & repurchase price are same.

The repurchase price of an open ended scheme shall not be lower than 95% of the NAV.

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. refer to SAI

**B. 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 expenses, printing and stationary, bank charges etc. NFO expenses was borne by the AMC.

**C. 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:

The AMC has estimated that upto 2.00% of the daily average net assets of the scheme will be charged to the scheme as expenses (Give slab wise break up depending on the assets under management. Give plan/option wise break up if the expense structures are different). For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

Expense Head	% p.a. of daily Net Assets* (Estimated p.a.)
Investment Management & Advisory Fee	<b>Upto 2.00%</b>
Audit fees/fees and expenses of trustees	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	

Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory fees	
Goods & Services Tax on brokerage and transaction cost	
Other Expenses (to be specified as per Reg 52 of SEBI MF Regulations)	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)	<b>Upto 2.00%</b>
Additional expenses under Regulations 52(6A)(c)	Upto 0.05%
Additional expenses for gross new inflows from specified cities	Upto 0.30%

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

\*\*SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023, and AMFI letter dated No. 35P/ MEM-COR/ 85-a/ 2022-23 dated March 02, 2023 has directed AMC's to keep B-30 incentive structure in abeyance till further notice.

^ As per the Regulations, the total recurring expenses that can be charged to the Scheme in this Scheme information document shall be subject to the applicable guidelines. The total recurring expenses of the Scheme, will however be limited to the ceilings as prescribed under Regulation 52(6) of the Regulations.

\*Impact of TER on returns of both Direct plan and Regular plan through an illustration may be provided.

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

Illustration:

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

\*Impact of TER on returns of both Direct plan and Regular plan as an illustration:

Particulars	Regular Plan	Direct Plan
Amount invested at the beginning of the year (Rs.)	10,000	10,000
Returns before Expenses (Rs.)	1,500	1,500
Expenses other than Distribution Expenses (Rs.)	150	150
Distribution Expenses (Rs.)	50	-
<b>Returns after Expenses at the end of the year (Rs.)</b>	<b>1,300</b>	<b>1,350</b>
<b>Returns (%)</b>	<b>13.00%</b>	<b>13.50%</b>

#### **D. LOAD STRUCTURE**

Exit Load is an amount which is 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, please refer to the website of the AMC (<https://www.growwmf.in/downloads/fact-sheet>) or may call at (toll free no. 80501 80222.) or your distributor.

<b>Type of Load</b>	<b>Load Chargeable (as % of NAV)</b>
<b>Exit Load</b>	Nil

## SECTION II

### I. INTRODUCTION

#### A. Definitions/interpretation

For detailed description please click the link: <https://www.growwmf.in/downloads/sid>

#### B. Risk factors

##### **Scheme Specific Risk Factors**

The following are the risks associated with investment in Fixed Income securities:

**Interest-Rate Risk:** Fixed income securities such as government bonds, corporate bonds, Money Market Instruments and Derivatives 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:** Fixed income securities run the risk of settlement which can adversely affect the ability of the fund house to swiftly execute trading strategies which can lead to adverse movements in NAV.

### **Risk Associated with Securitized Debt**

The Scheme may invest in domestic securitized debt such as Asset Backed Securities (“ABS”) or Mortgage Backed Securities (“MBS”). ABS are securitized debts where the underlying assets are receivables arising from various loans including automobile loans, personal loans, loans against consumer durables, etc. MBS are securitized debts where the underlying assets are receivables arising from loans backed by mortgage of residential / commercial properties.

At present in Indian market, following types of loans are securitized:

1. Auto Loans (cars / commercial vehicles /two wheelers)
2. Residential Mortgages or Housing Loans
3. Consumer Durable Loans
4. Personal Loans
5. Corporate Loans

In terms of specific risks attached to securitization, each asset class would have different underlying risks. Residential Mortgages generally have lower default rates than other asset classes, but repossession becomes difficult. On the other hand, repossession and subsequent recovery of commercial vehicles and other auto assets is fairly easier and better compared to mortgages. Asset classes like personal loans, credit card receivables are unsecured and in an economic downturn may witness higher default.

The rating agency defines margins, over collateralization and guarantees to bring risk in line with similar AAA rated securities. The factors typically analyzed for any pool are as follows:

- a. Assets securitized and Size of the loan: This indicates the kind of assets financed with the loan and the average ticket size of the loan. A very low ticket size might mean more costs in originating and servicing of the assets.
- b. Diversification: Diversification across geographical boundaries and ticket sizes might result in lower delinquency.
- c. Loan to Value Ratio: Indicates how much % value of the asset is financed by borrowers own equity. The lower this value the better it is. This suggests that where the borrowers own contribution of the asset cost is high; the chances of default are lower.
- d. Average seasoning of the pool: This indicates whether borrowers have already displayed repayment discipline. The higher the number, the more superior it is.

The other main risks pertaining to Securitized debt are as follows:

**Prepayment Risk:** This arises when the borrower pays off the loan sooner than expected. When interest rates decline, borrowers tend to pay off high interest loans with money borrowed at a lower interest rate, which shortens the average maturity of ABS. However, there is some prepayment risk even if interest rates rise, such as when an owner pays off a mortgage when the house is sold or an auto loan is paid off when the car is sold.

**Reinvestment Risk:** Since prepayment risk increases when interest rates decline, this also introduces reinvestment risk, which is the risk that the principal can only be reinvested at a lower rate.

## Risks associated with Derivatives Transactions

**Credit Risk:** The credit risk is the risk that the counter party will default in its obligations and is generally small as in a Derivative transaction there is generally no exchange of the principal amount.

**Interest rate Risk:** Derivatives carry the risk of adverse changes in the price due to change in interest rates.

**Basis Risk:** When a bond is hedged using a Derivative, the change in price of the bond and the change in price of the Derivative may not be fully correlated leading to basis risk in the portfolio.

**Liquidity Risk:** During the life of the Derivative, the benchmark might become illiquid and might not be fully capturing the interest rate changes in the market, or the selling, unwinding prices might not reflect the underlying assets, rates and indices, leading to loss of value of the portfolio.

**Model Risk:** The risk of mis-pricing or improper valuation of Derivatives.

**Trade Execution:** Risk where the final execution price is different from the screen price leading to dilution in the spreads and hence impacting the profitability of the reverse arbitrage strategy.

**Systemic Risk:** For Derivatives, especially OTC ones, the failure of one Counter Party can put the whole system at risk and the whole system can come to a halt.

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

The risks associated with the use of Derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

## Risk associated with Securities Lending

Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed. 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.

## Risk factors associated with repo transactions in corporate bonds

- The market for the aforesaid product is over the counter (OTC) and illiquid. Hence, repo obligations cannot be easily sold to other parties. If counterparty fails, the scheme would have to take recourse to the collateral provided. If a counterparty fails to repay and the value of the collateral falls beyond the haircut, then the Scheme would be exposed to a loss of interest or principal
  - Further, the exposure to debt securities provided as collateral, and the issuer of the debt securities makes a default, the scheme may lose the whole, or substantial portion of the amount.

## Potential Risk Matrix:

The Potential Risk Class Matrix reflects the maximum risk fund manager can take in the scheme in terms of maximum interest rate risk (measured by Macaulay duration of scheme) and maximum credit risk (measured by Credit Risk value of the scheme). The threshold for values of interest rate risk & credit risk would determine the maximum risk the scheme can take.

- I. Maximum Weighted Average Interest Rate Risk of the scheme (measured in terms of Macaulay Duration):

1. Class I: MD ≤ 1 year;
2. Class II: MD ≤ 3 years;
3. Class III: Any Macaulay duration

ii. Maximum Weighted Average Credit Risk of the scheme (measured in terms of Credit Risk Value assigned to each security in portfolio):

1. Class A: CRV ≥ 12
2. Class B: CRV ≥ 10
3. Class C: CRV

▪ **Liquidity Risk Management Framework:**

It takes into account the Liquidity Risk arising from the liability side & covers all potential liquidity risk scenarios at 95% confidence interval. Two types of liquid assets shall be maintained by Open ended debt schemes. Both these ratios are calculated & liquid assets are maintained on a daily basis at a scheme level for all open-ended debt schemes (except Overnight Fund, Gilt Fund and Gilt Fund with constant duration). In the case where liquid assets in a scheme fall below the minimum required threshold then portfolio manager cannot buy any other assets apart from liquid assets till time the liquid assets are replenished, as per the SEBI guidelines.

▪ **Stress Testing:**

Stress testing in open-ended debt schemes addresses the asset side risk from an Interest Rate Risk, Credit Risk & Liquidity Risk perspective at an aggregate portfolio level in terms of its impact on Net Asset Value of the scheme. The AMC conducts Stress testing for all open-ended debt schemes (except overnight Fund) on a fortnightly basis. The model portfolio for each category of fund is defined. In case the stress in the actual portfolio is greater than stress in model portfolio then corrective action is taken within the defined timeline.

▪ **Asset Liability Mismatch:**

The AMC monitors the Asset Liability Mismatch (ALM) requirement which address potential liquidity risk. The liability side covers all possible outflow scenarios with a 95% confidence interval over 90 days period. The asset side is rigoured based on Risk-o-meter liquidity scores in an exponential manner, to penalize assets with higher Risk-o-meter scores more than proportionately. With the above liquidity management tools, the redemption risk in the scheme can be addressed to a certain extent

**Risk factors associated with investment in CDMDF**

CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified debt oriented MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus, this backstop facility will help fund managers of the scheme to better generate liquidity during market dislocation to help the schemes fulfill liquidity obligations under stress situation.

**C. Risk mitigation strategies**

(a) Size and reach of the originator – different originators have varying levels of reach and access. Besides, different originators operate in different geographies and consumer segments. Also the asset classes that they

originate could be different depending on their target profitability, risk tolerance levels and support infrastructure for disbursing loans and making recoveries and collections. We usually look for originators possessing fair degree of diversification in their operation (metros/ semi urban and rural markets), asset classes (collateralized assets are preferred such as cars, commercial vehicles, construction equipment etc.) and with a fairly robust collection infrastructure. Most of the regular names that we invest comply with these requirements.

(b) Collection process, infrastructure and follow-up mechanism – we usually prefer originators who possess in-house capabilities and infrastructure as regards disbursements, collections and recoveries since it has been historically proven that such entities usually exhibit better asset quality in the long run. Most of the originators in our universe fall in this category.

(c) Quality of MIS – data quality and timely availability is critical in the asset financing business. We stress on this aspect and look for entities which have robust MIS and have networked branches so that MIS generation is faster, efficient and senior management is in a position to take timely decisions.

(d) Credit enhancement for different type of originator – this varies between originators and is usually determined and specified by the originator. The rating agency usually established the base case losses for the originator and for the specific asset category and then applies a stress factor depending on their own assessment of the originators financial health, and other strengths and weaknesses as also the prevailing macroeconomic factors which can impact overall asset quality.

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

Following framework will be applied while evaluating investment decision relating to a pool securitization transaction:

Characteristics/ Type of Pool	Mortgage Loan#	CV & CE	Cars	2 Wheelers	Micro Finance Pools @	Personal Loans	Single Sell Downs
Approximate Average maturity (in Months)*	36-72	12-30	12-30	12-18	3-15	12-24	12-24
Collateral margin (including cash guarantees, excess interest spread, subordinate tranche)	Min : 10	5-25	5-25	Min : 15	Min : 10	Min : 15	-
Average Loan to Value Ratio (%)	70-90	65-85	65-85	50-75	60-85	NA	-
Average seasoning of the Pool (months)	6-12	3-6	3-6	3-6	1-3	3-6	-
Maximum single exposure range%	5-15	5-15	5-15	5-10	5-15	5-10	5-15
Average single exposure range %	10	10	10	7.5	10	7.5	10

1. Kindly note that these are indicative ranges and final figures could vary depending upon the overall characteristics of the transaction and market conditions.
2. Also since most of the transactions are composite in nature i.e. they have more than one asset class the actual cash level would be finalized based on the final mix.
3. Mortgage loans are usually not clubbed with other asset classes since the average tenors are different for these asset classes. Hence mortgage loan pools are usually issued separately. Hence we have indicated 15 % under this asset class.
4. Micro finance pools are also issued separately and not clubbed with other asset classes. Hence we have indicated 15% under Micro Finance pools under maximum exposure.
5. The percentages indicated in the table above is with reference to investments in securitized debt instruments, subject to investment restrictions as per the regulations.
6. The scheme shall invest in securitized debt instruments maturing on or before the maturity of the scheme.

CV: Commercial Vehicles

CE: Construction Equipment

- a) Size of the loan – the overall fund raising plan of the obligor / originator is examined to assess the impact it would have on overall gearing and debt servicing
- b) Average original maturity of the pool –This is also important from a point of indicating how quickly the pool will liquidate as the underlying assets mature and pay-off. This parameter would impact interest rate sensitivity of the security.
- c) Loan to Value Ratio – the LTV varies from issuer to issuer and also within asset classes. Based on our past experience and empirical data, we examine the LTV levels, since these have a critical link to the final recoveries in the case of default.
- d) Average seasoning of the pool - this may also vary between originators. Higher seasoning at the start will offer better visibility on future delinquencies. Pools with higher average seasoning which depict low delinquencies usually tend to have satisfactory asset quality over the life of the transaction. We prefer to invest in pools which have average seasoning of at least 3-4 months at the start since any early delinquencies can be removed at the time of pool finalization.
- e) Default rate distribution – this is studied using empirical data for the originator. This is also a critical data used by the rating agency in determining the credit enhancement levels to be stipulated.
- f) Geographical Distribution – all pools usually have assets which are geographically diversified, since this reduces the default risk.
- g) Credit enhancement facility – very critical especially in the case of retail pools since delinquencies and final asset losses are absorbed using cash so that there is no shortfall in investor servicing.
- h) Liquid facility – in some cases in addition to the credit enhancement facility there is also a liquidity facility available which is useful to meet any shortfalls arising from delayed collections (delinquencies) in the pool. If an explicit liquidity facility is not provided in the transaction, then the credit enhancement facility is used for the said purpose. Note however that the liquidity facility is only available to be used for standard assets i.e. assets wherein the days past due do not exceed 90.

i) Structure of the pool – we will invest in both single loan securitization transactions and retail pool securitization transactions. Single loan securitization transactions will essentially be loans which are repackaged as pass through certificates (PTCs) and sold to potential investors. These may be collateralized i.e. backed by certain fixed assets of the issuers. In the case of retail pool securitization transactions, we will have underlying retail loans from various asset classes such as cars, CVs, construction equipment etc.

The above framework including the above mentioned risk mitigating measures will be applied at the time of analyzing pool PTC transactions. In the case of composite PTC pools i.e. pools with more than one asset class, each of the asset categories will be assessed separately in order to arrive at the overall risk profile of the composite pool.

#### **5. Minimum retention period of the debt by originator prior to securitization**

There is usually no stipulation on the minimum retention period of debt by the originator in the case of single loan PTCs. We follow usual investment guidelines in evaluating the eligibility of the security for our portfolios. This is in compliance with extant regulations on securitization.

In the case of ABS securities (pool PTCs), assets are usually sold down by the originators after a period of 1-2 months from their date of origination. This helps in identifying any delinquencies in these assets and creating a high quality pool.

RBI governs the issuance of securitized debts in India. It has formulated guidelines for minimum retention period. Depending on the tenor of the securitized assets and the type of repayment schedule viz. periodic repayment or bullet repayment, nine or twelve months have been prescribed as the minimum retention period before the assets can be securitised.

#### **6. Minimum retention percentage by originator of debts to be securitized**

Our investment decisions are based on our independent assessment of the credit risk/other risks specific to the transaction. Minimum retention percentage of the debt securitized by the originator is usually not stipulated. RBI has prescribed the minimum retention percentage as 5% or 10% of the book value of the loans being securitised depending on the original maturity of the loans and the features of the securitisation transaction.

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

All investment decisions are led by stand-alone assessments of the securities (PTC) from a credit, liquidity and market risks amongst others. Our internal process and reporting platforms are designed to ensure complete independence of the credit research & investment process from sales business.

#### **8. In general, the resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt**

The fund management team has the required experience to analyse and monitor investments in securitised debts. On an on-going basis the rating movement of the securitised debts will be monitored. Credit research agencies also provide analysis of individual instruments and pools. The periodic reports received by the AMC on pool performance will be scanned to check for any change in asset quality and related impact on debt servicing and any impact that it can have on the credit ratings.

## **II. INFORMATION ABOUT THE SCHEME:**

### **A. Where will the scheme invest –**

#### **• TREPS (Triparty repo dealing System)**

TREPS is a discount instrument introduced by the Clearing Corporation of India Limited (CCIL). They can be traded like any other discount instrument. Lenders buy TREPS and borrowers sell TREPS. CCIL manages the risks inherent in issuing these securities through a system of margins and deposits that it takes from both lenders and borrowers. TREPS can be issued/bought/sold for a minimum of one day to a maximum of 364 days

#### **Certificate of Deposit (CD)**

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, whereas, in case of FIs, maturity is one year to 3 years from the date of issue.

#### **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.

#### **Reverse Repo**

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

**Treasury Bill (T-Bill):** Treasury Bills (T-Bills) are issued by the Government of India or State Governments to meet their short term borrowing requirements. T-Bills are issued for maturities of 91 days, 182 days and 364 days. T-Bills are issued at a discount and for a fixed period.

**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.

### **Pass Through Certificate (PTC)**

(Pay through or other Participation Certificates) represents beneficial interest in an underlying pool of cash flows. These cash flows represent dues against single or multiple loans originated by the sellers of these loans. These loans are given by banks or financial institutions to corporates. PTCs may be backed, but not exclusively, by receivables of personal loans, car loans, two wheeler loans and other assets subject to applicable regulations.

### **Securitized Assets**

Securitization is a structured finance process which involves pooling and repackaging of cashflow producing financial assets into securities that are then sold to investors. All assets can be securitized so long as they are associated with cash flows. A Pass Through Certificate (PTC) represents beneficial interest in an underlying pool of cash flows. These cash flows represent dues against single or multiple loans originated by the sellers of these loans. These loans are given by banks or financial institutions to corporates. PTCs may be backed, but not exclusively, by receivables of personal loans, car loans, two wheeler loans and other assets subject to applicable regulations.

A typical process of asset securitization involves sale of specific receivables to a Special Purpose Vehicle (SPV) set up in the form of a trust or a company. The SPV in turn issues financial instruments (promissory notes, participation certificates or other debt instruments) also referred to as Securitized Debt to the investors evidencing the beneficial ownership of the investors in the receivables. The financial instruments are rated by an independent credit rating agency.

The Scheme may invest in various type of securitisation issuances. The Scheme does not propose to limit its exposure to only one asset class or to have asset class based sub-limits as it will primarily look towards the credit rating of the offering.

### **Disclosures regarding investments in Securitized Debt:**

#### **1. How the risk profile of securitized debt fits into the risk appetite of the scheme?**

An evaluation procedure similar to that applied in analyzing plain vanilla debt (commercial paper, non convertible debentures and bonds) will be employed for analyzing securitized debt and assessing their suitability in line with investment objective of the scheme.

Normally, the risk of investing in securitized debts is similar to investing in debt securities. However as securitized debt involves staggered cash flows from underlying loans, there is always a risk of pre-payment of loan instalments by the ultimate borrower which may reduce the returns of the Scheme if the re-investment rates are lower than initially envisaged. The efforts will be made to identify and make investments in those assets which have maximum or bullet repayment on maturity.

The securitized debts have a relatively lower liquidity compared to other plain vanilla debt securities. Since we propose to restrict the investments in securitized debt to the extent specified above under respective schemes, we don't envisage any significant liquidity risk.

Securitized debts, typically offer higher yield than debt securities of similar rating and maturity due to the aforementioned additional risks. If the fund manager is of the view that the additional risks are suitably compensated by higher returns, then investments will be made in securitized debts subject to applicable limits.

The Scheme will predominantly invest only in those securitization issuances which have at least an investment grade credit rating indicating high level of safety from the credit risk point of view at the time of making an investment.

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

The Originator is the entity who has initially given the loan and transferred the receivables to a SPV, The Scheme shall invest in those securitized debts, whose Originator is a Corporate Entity, being a Bank or an NBFC. Before entering into any securitization transaction, the risk is assessed based on the information generated from the following sources:

A.

(a) Track record – This is a key parameter that we consider at the time of analyzing the transaction. Originators with long track record of operation lend a greater degree of comfort, as they have a longer operating credit history which can be assessed. The track-record would vary depending on the obligor/ originator. Further the track-record of having undertaken such transactions are also evaluated. Most of the entities which undertake such transactions in the Indian market have both a long track-record of operations and a history of having undertaken securitization transactions.

(b) Willingness to pay, through credit enhancement facilities etc. – In this case the stand alone credit assessment of the obligor is carried out to indicate the overall financial health. In the case of retail pool securitization transactions, credit enhancement levels offered at the start and the overall utilization levels during the tenor of the transaction is analyzed to reflect the credit comfort and cushion available.

(c) Ability to pay- this is the outcome of the stand-alone credit assessment of the issuer which is arrived after analyzing the income statement and balance sheet of the obligor. This aspect is the key in the case of single loan sell down transactions, since the final repayment is to be made by the obligor and is directly dependent on its overall financial health. This aspect is also usually reflected in the stand-alone credit rating of the company which primarily captures the credit risk i.e the ability to honour financial obligations to lenders in a timely fashion.

(d) Business risk assessment, wherein following factors are considered:

- Outlook for the economy (domestic and global) – this forms part of the usual credit assessment and the macro analysis. This will have impact on the business risk of the obligor.

- Outlook for the industry – external risks are analyzed here and their impact on the business risk is analyzed. Opportunities and threats as part of the swot analysis are analyzed.

- Company specific factors – the strengths and weaknesses of the company are critically analyzed here

In addition a **detailed review and assessment of rating rationale** is done including interactions with the company as well as agency - The latest rating assessment report is studied to understand the key strengths and risks faced by the issuer/obligor. It has been our practice to discuss the rating report with the rating agency in order to understand the finer credit aspects and the impact it could have on the financial health and rating. As part of the due diligence, we also hold discussions with the obligors / originators which help in getting a better insight into their background.

**Critical Evaluation Parameters** (for pool loan and single loan securitization transactions) regarding the originator / underlying issuer is as follows:

Default track record/ frequent alteration of redemption conditions / covenants – all transaction conditions and covenants are analyzed to examine any flexibility available to the obligor/originator to alter the terms and conditions which can impact the investor position. If any of these conditions are un-favourable, then these are negotiated / altered at the start of the transaction.

High leverage ratios of the ultimate borrower (for single-sell downs) – both on a standalone basis as well on a consolidated level/ group level – financial analysis of balance sheet and income sheet ratios forms critical part of credit analysis, since factors such as gearing will determine both the credit rating as well as debt servicing and final repayment. High gearing also may limit the ability of the obligor to seek additional funding from the market on a timely basis to meet any maturing obligations. Hence this aspect is very crucial in the analysis.

Higher proportion of rescheduling of underlying assets of the pool or loan, as the case may be –we analyze the pool at start to ensure that there are no major rescheduled assets within the pool, since any deterioration of such assets could weaken the pool’s overall asset quality and could lead to higher credit enhancement utilization.

Higher proportion of overdue assets of the pool or the underlying loan, as the case may be – quality of the retail pool at start is important as it could have a significant impact on the pool’s performance during its tenor.

Poor reputation in market - originators /obligors with poor reputation and/or financial health are usually discarded during our credit evaluation, since asset quality could quickly deteriorate in some cases which could impair debt servicing and repayment. Further, such obligors would also find it difficult to tap the market to raise funds if needed to meet any maturing financial obligations.

Insufficient track record of servicing of the pool or the loan, as the case may be – since we critically assess track-record of operations of the obligor/originator, any shortfall in this parameter would be captured in our analysis. We usually prefer obligors / originators with reasonable operating history since it offers adequate credit history for purpose of credit analysis.

### 3. Risk mitigation strategies for investments with each kind of originator

(a) Size and reach of the originator – different originators have varying levels of reach and access. Besides, different originators operate in different geographies and consumer segments. Also the asset classes that they originate could be different depending on their target profitability, risk tolerance levels and support infrastructure for disbursing loans and making recoveries and collections. We usually look for originators possessing fair degree of diversification in their operation (metros/ semi urban and rural markets), asset classes (collateralized assets are preferred such as cars, commercial vehicles, construction equipment etc.) and with a fairly robust collection infrastructure. Most of the regular names that we invest comply with these requirements.

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(d) Credit enhancement for different type of originator – this varies between originators and is usually determined and specified by the originator. The rating agency usually established the base case losses for the originator and for the specific asset category and then applies a stress factor depending on their own assessment of the originators financial health, and other strengths and weaknesses as also the prevailing macroeconomic factors which can impact overall asset quality.

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

Following framework will be applied while evaluating investment decision relating to a pool securitization transaction:

<b>Characteristics/ Type of Pool</b>	<b>Mortgage Loan#</b>	<b>CV &amp; CE</b>	<b>Cars</b>	<b>2 Wheelers</b>	<b>Micro Finance Pools @</b>	<b>Personal Loans</b>	<b>Single Sell Downs</b>
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Approximate Average maturity (in Months)*	36-72	12-30	12-30	12-18	3-15	12-24	12-24
Collateral margin (including cash guarantees, excess interest spread, subordinate tranche)	Min : 10	5-25	5-25	Min : 15	Min : 10	Min : 15	-
Average Loan to Value Ratio (%)	70-90	65-85	65-85	50-75	60-85	NA	-
Average seasoning of the Pool (months)	6-12	3-6	3-6	3-6	1-3	3-6	-
Maximum single exposure range%	5-15	5-15	5-15	5-10	5-15	5-10	5-15
Average single exposure range %	10	10	10	7.5	10	7.5	10

1. Kindly note that these are indicative ranges and final figures could vary depending upon the overall characteristics of the transaction and market conditions.
2. Also since most of the transactions are composite in nature i.e. they have more than one asset class the actual cash level would be finalized based on the final mix.
3. Mortgage loans are usually not clubbed with other asset classes since the average tenors are different for these asset classes. Hence mortgage loan pools are usually issued separately. Hence we have indicated 15 % under this asset class.
4. Micro finance pools are also issued separately and not clubbed with other asset classes. Hence we have indicated 15% under Micro Finance pools under maximum exposure.
5. The percentages indicated in the table above is with reference to investments in securitized debt instruments, subject to investment restrictions as per the regulations.
6. The scheme shall invest in securitized debt instruments maturing on or before the maturity of the scheme.

CV: Commercial Vehicles

CE: Construction Equipment

### **Corporate Debt Market Development Fund (CDMDF)**

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

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

The Government Securities market is the oldest and the largest component of the Indian debt market in terms of market capitalization, outstanding securities and trading volumes. The G-Sec market plays a vital role in the Indian economy as it provides the benchmark for determining the level of interest rates in the country through the yields on the Government Securities which are referred to as the risk-free rate of return in any economy. Over the years, there have been new products introduced by the RBI like zero coupon bonds, floating rate bonds, inflation indexed bonds, etc. The corporate bond market, in the sense of private corporate sector raising debt through public issuance in capital market, is only an insignificant part of the Indian Debt Market. A large part of the issuance in the non-Government debt market is currently on private placement basis.

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

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

Following table exhibits various debt instruments along with current yields as on September 30, 2025

<b>Instrument</b>	<b>Yield Range (% per annum)</b>
TREPS	5.40-5.60
Repo	5.50-5.70
91 days T-Bill	5.40 - 5.50
182 Days T-Bill	5.50 - 5.60
364 days T-Bill	5.50 - 5.60
1 month CD	6.00 - 6.10
3 month CD	5.85 - 5.95
6 month CD	6.10 - 6.20
1 year CD	6.35 - 6.45
1 month CP	6.05 - 6.15
3 month CP	5.95 - 6.05
6 month CP	6.15 - 6.25
1 year CP	6.40 - 6.50
3 year Corporate Bond – AAA Rated	6.80 - 6.90
5 year Corporate Bond – AAA Rated	7.00 - 7.10
5 year G-sec*	6.35 - 6.45
10 year G-sec*	6.60 - 6.70

\*

*(Source: Bloomberg and NDS OM)*

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

**B. What are the investment restrictions?**

1) A mutual fund 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 activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company:

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and TREPS. 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 SEBI.

Further, in accordance with the In accordance with paragraph 12.8.3.1 of SEBI Master Circular for Mutual Funds dated June 27, 2024 as amended from time to time, the scheme shall not invest more than

- a. 10% of its NAV in debt and money market securities rated AAA; or
- b. 8% of its NAV in debt and money market securities rated AA; or
- c. 6% of its NAV in debt and money market securities rated A and below issued by a single issuer.

The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit

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

2) The Scheme shall not invest more than 10% of its NAV in un-rated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the Scheme. All such investments shall be made with the prior approval of the Trustee and Board of AMC.

3) The Scheme may invest in other schemes of the Mutual Fund or any other mutual fund (restricted to only debt and liquid funds) without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund.

4) 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.

5) The Mutual Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.

6) 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 guidelines as specified in accordance with paragraph 12.30 of SEBI Master Circular for Mutual Funds dated June 27, 2024

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:

8) The Mutual Fund may enter into Derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI.

9) The sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the RBI in this regard.

10) The Scheme shall not make any investment in any fund of funds scheme.

11) 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, In accordance with paragraph 12.16 of SEBI Master Circular for Mutual Funds dated June 27, 2024 as may be amended from time to time:

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

11.2. "Short Term" for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.

11.3. The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.

11.4. Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.

11.5. The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.

11.6. The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme.

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

12) 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 IDCW to the Unit holder. The Fund shall not borrow more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.

13) In accordance with paragraph 12.9 of SEBI Master Circular for Mutual Funds dated 19, 2023, the total exposure of debt schemes in a particular sector (excluding investments in Bank CDs, TREPS, G-Secs, TBills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme.

Provided that an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only. Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme.

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

14) The Scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments.

- Provided that the Scheme may invest in unlisted nonconvertible debentures up to a maximum of 10% of the debt portfolio of the Scheme subject to such conditions as may be specified by SEBI from time to time.
- Provided further that the Scheme shall comply with the norms under the above clauses within the time and in the manner as may be specified by SEBI.
- Provided further that the norms for investments by the Scheme in unrated debt instruments shall be as specified by SEBI from time to time.

As per these norms, investments in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall not exceed 5% of net assets of the Scheme.

Further, the Scheme shall comply with provisions of paragraph 12.1 of SEBI Master Circular for Mutual Funds dated June 27, 2024 regarding investment in Debt and Money Market Instruments, as amended from time to time, to the extent applicable to the Scheme.

15) The Scheme shall invest in Debt instruments having Structured Obligations/ Credit Enhancements in accordance with provisions of paragraph 12.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024 as may be amended by SEBI from time to time. The same are currently as under:

The investment of the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the Scheme:

- a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade; and
- b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

However, the above Investment limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.

Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.

16) The Scheme shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks). Such investment limit may be extended to 25% of the net assets of the Scheme with the prior approval of the Trustees.

Provided that investments by the Scheme in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the Scheme. Such investment limit may be extended to 15% of the net assets of the Scheme with prior approval of the Board of Trustees.

For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

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

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

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

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

### C. Fundamental Attributes

Following are the Fundamental Attributes of the scheme, in terms of Clause 1.14 of SEBI Master Circular for Mutual Funds dated June 27, 2024:

(i) Type of a scheme: An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years (**Refer Page no. 19**). A Moderate Interest Rate Risk and Moderate Credit Risk.

(ii) Investment Objective: Please refer to Part I. V ie “Investment Objective” mentioned under **“Highlights/Summary of the Scheme”**

Main Objective – Growth/**Income**/Both

Investment pattern - The details of Investment Pattern are mentioned in Part II “Information about scheme” under Point A “How will the Scheme Allocate its Assets”

(iii) Terms of Issue:

- Liquidity provisions such as listing, Repurchase, Redemption -Please refer to the Part I
- Aggregate fees and expenses charged to the scheme

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

- Any safety net or guarantee provided - There is no assurance or guarantee that the investment objective of the scheme will be realized.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations and Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024 the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- SEBI has reviewed and provided its comments on the proposal
- A written communication about the proposed change is sent to each Unitholder 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 Unitholders are given an option for a period of atleast 30 calendar days to exit at the prevailing Net Asset Value without any exit load.

**D. Index methodology (for index funds, ETFs and FOFs having one underlying domestic ETF)-** Disclosures regarding the index, index eligibility criteria, methodology, index service provider, index constituents, impact cost of the constituents is not provided since its not an index fund.

**E.** Principles of incentive structure for market makers (for ETFs) is not provided since its not an ETF.

**F.** Floors and ceiling within a range of 5% of the intended allocation against each sub class of asset, as per clause 13.6.2 of SEBI master circular for mutual funds dated June 27, 2024 (only for close ended debt schemes) - NA

**G.** Other Scheme Specific Disclosures:

Listing and transfer of units	Since units of the Scheme will be offered for subscription and redemption at NAV based prices on all Business Days on an ongoing basis providing the required liquidity to investors, units of the Scheme are not proposed to be listed on any stock exchange. However, the Trustee reserves the right to list the units of the Scheme on any stock exchange(s) at its sole discretion at a later date.
Dematerialization of units	The Unit holders are given an Option to hold the units in Physical form (by way of an Account Statement) or Dematerialized ('Demat') form. The Applicants intending to hold the Units in dematerialised mode will be required to have a beneficiary account with a DP of the NSDL/CDSL and will be required to mention the DP's Name, DP ID No. and Beneficiary Account No. with the DP in the application form at the time of subscription/ additional purchase of the Units of the scheme.

	<p>Further, investors also have an option to convert their physical holdings into the dematerialised mode at a later date. Each Option held in the dematerialised form shall be identified on the basis of an International Securities Identification Number (ISIN) allotted by National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL). The ISIN No. details of the respective option can be obtained from your Depository Participant (DP) or you can access the website link <a href="http://www.nsdl.co.in">www.nsdl.co.in</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a>. The holding of units in the dematerialized mode would be subject to the guidelines/ procedural requirements as laid by the Depositories viz. NSDL/CDSL from time to time. Such units held in demat form shall be fully transferable.</p>
<p>Minimum Target amount (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.)</p>	<p>The Scheme had collected the minimum target amount during the NFO</p>
<p>Maximum Amount to be raised (if any)</p>	<p>The Scheme is in existence and the said clause is not applicable</p>
<p>Dividend Policy (IDCW)</p>	<p>The Trustee will endeavour to declare IDCW under the IDCW Option as per the specified frequencies, subject to availability of distributable surplus calculated in accordance with the Regulations.</p> <p>The AMC/Trustee reserves the right to change the frequency of declaration of IDCW or may provide for additional frequencies for declaration of IDCW. IDCW Declaration Procedure:-</p> <p><b>IDCW Distribution Procedure:</b>  Pursuant to paragraph 10.6.1 of SEBI Master Circular for Mutual Fund dated June 27, 2024 the procedure for IDCW distribution will be as follows:</p> <ol style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> </ol>

	<p>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.</p> <p>6. The payment of dividend to the unitholders shall be made within seven working days from the record date.</p> <p>However, please note that in case of IDCW option/s where the frequency of IDCW declaration is up to and including Monthly basis, the requirement of issuing a notice, as mentioned above communicating the decision of declaring IDCW including the record date, is not mandatory. Accordingly, no notice as mentioned above will be published by AMC in case of IDCW declared under the Scheme under IDCW option where the frequency of IDCW declaration is up to and including Monthly basis.</p> <p>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.</p> <p>All the IDCW declaration and payments shall be in accordance and in compliance with SEBI regulations, as amended from time to time.</p>
Allotment (Detailed procedure)	Investors may apply for Units by filling up an Application Form. All valid and complete applications will be allotted Units at the Applicable NAV for the application amount.
Refund	The Scheme is in existence and the process of refund was followed during NFO.
<p>Who can invest</p> <p>This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.</p>	<p>The following persons are eligible to apply for subscription to the units of the Scheme (subject to, wherever relevant, subscription to units of the Scheme being permitted under the respective constitutions and relevant statutory regulations):</p> <ol style="list-style-type: none"> <li>1. Indian resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis;</li> <li>2. Hindu Undivided Family (HUF) through Karta of the HUF;</li> <li>3. Minor through parent/ legal guardian;</li> <li>4. Partnership Firms and Limited Liability Partnerships (LLPs);</li> <li>5. Proprietorship in the name of the sole proprietor;</li> <li>6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860;</li> <li>7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;</li> <li>8. Mutual Funds registered with SEBI;</li> <li>9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and private trusts authorised to invest in mutual fund schemes under their trust deeds;</li> <li>10. Non-Resident Indians (NRIs)/ Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;</li> </ol>

11. Foreign Institutional Investors (FIIs) and their subaccounts registered with SEBI on repatriation basis;
12. Army, Air Force, Navy and other para-military units and bodies created by such institutions;
13. Scientific and Industrial Research Organizations;
14. Multilateral Funding Agencies/ Bodies Corporate incorporated outside India with the permission of Government of India/ RBI;
15. Provident Funds, Pension Funds, Gratuity Funds and Superannuation Funds to the extent they are permitted;
16. Other schemes of Groww Mutual Fund subject to the conditions and limits prescribed by SEBI (MF) Regulations;
17. Trustee, AMC or Sponsor or their associates may subscribe to units under the Scheme;
18. Qualified Foreign Investors
19. Such other individuals/institutions/ body corporates etc., as may be decided by the AMC from time to time, so long as, wherever applicable, subject to their respective constitutions and relevant statutory regulations.

The list given above is indicative and the applicable laws, if any, as amended from time to time shall supersede the list.

Note:

1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad/ Foreign Institutional Investors (FIIs) have been granted a general permission by Reserve Bank of India under Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in/ redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations.
2. It is expressly understood that at the time of investment, the investor/unitholder has the express authority to invest in units of the Scheme and the AMC/ Trustee/ Mutual Fund will not be responsible if such investment is ultra vires the relevant constitution. Subject to the Regulations, the Trustee may reject any application received in case the application is found invalid/ incomplete or for any other reason in the Trustee's sole discretion.
3. Dishonored cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected.
4. The Trustee, reserves the right to recover from an investor any loss caused to the Scheme on account of dishonor of cheques issued by the investor for purchase of Units of this Scheme.
5. For subscription in the Scheme, it is mandatory for investors to make certain disclosures like bank details etc. and provide certain documents like PAN copy etc. (for details please refer SAI) without which the application is liable to be rejected.
6. Subject to the SEBI (MF) Regulations, any application for units of this Scheme may be accepted or rejected in the sole and absolute discretion of the Trustee/AMC.

	<p>The Trustee/AMC may inter-alia reject any application for the purchase of units if the application is invalid or incomplete or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its unitholders to accept such an application.</p>
<p>Who cannot invest</p>	<p>The following persons are not eligible to invest in the Scheme:</p> <ul style="list-style-type: none"> <li>• Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as a FII or sub account of FII or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority or where they falls under the category of QFIs.</li> <li>• Pursuant to RBI A.P. (DIR Series) Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds.</li> <li>• NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time.</li> <li>• Persons residing in countries which require licensing or registration of Indian Mutual Fund products before selling the same in its jurisdiction.</li> </ul> <p>Such other persons as may be specified by AMC from time to time.</p>
<p>How to Apply (Other details)</p>	<p>Application form and Key Information Memorandum may be obtained from the offices of AMC or Investor Services Centres (ISCs)/of the Registrar or distributors or downloaded from Investors are also advised to refer to SAI before submitting the application form.</p> <p>MFCentral has been designated as Official point of acceptance of Groww Mutual Fund for non-financial transactions. The same can be accessed using <a href="https://mfcentral.com/">https://mfcentral.com/</a> 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>The list of the Investor Service Centres (ISCs)/ of the Mutual Fund will be available on the website <a href="https://www.growwmf.in/downloads/sid">https://www.growwmf.in/downloads/sid</a></p> <p>All cheques and drafts should be crossed "Account Payee Only" and drawn in favour the scheme name in which investment is intended to be made. The AMC/ Trustee reserves the right to reject any application inter alia in the absence of fulfillment of any regulatory requirements, fulfillment of any requirements as per the SID, incomplete/incorrect documentation and not furnishing necessary information to the satisfaction of the Mutual Fund/AMC.</p> <p>Please refer to the SAI and Application form for the instructions.</p> <ol style="list-style-type: none"> <li>1. Please visit <a href="https://www.growwmf.in/downloads/sid">https://www.growwmf.in/downloads/sid</a> to know about the list of official points of acceptance, collecting banker</li> </ol>

	<p>details etc.</p> <p>2. name, address and contact no. of Registrar and Transfer Agent (R&amp;T), email id of R&amp;T, website address of R&amp;T, official points of acceptance, collecting banker details etc. are mentioned at the end of the document.</p> <p>Please note that it is mandatory for the unitholders to provide the bank account details in their application/redemption requests as per SEBI guidelines.</p>
<p>The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.</p>	<p>Not Applicable</p> <p>Units once redeemed will not be reissued</p>
<p>Restrictions, if any, on the right to freely retain or dispose of units being offered.</p>	<p>The Mutual Fund will be repurchasing (subject to completion of lock-in period, if any) and issuing units of the Scheme on an ongoing basis and hence the transfer facility is found redundant. Any addition / deletion of name from the folio of the Unit holder is deemed as transfer of Units. In view of the same, additions / deletions of names will not be allowed under any folio of the Scheme. The said provisions in respect of deletion of names will not be applicable in case of death of a Unit holder (in respect of joint holdings) as this is treated as transmission (transfer of units by operation of law) of Units and not transfer. Units of the Scheme held in demat form shall be freely transferable (subject to lock-in period, if any) and will be subject to transmission facility in accordance with the provisions of the SEBI (Depositories and Participants) Regulations, 1996 as amended from time to time.</p> <p>Also, when a person becomes a holder of the units by operation of law or upon enforcement of pledge, then the AMC shall, subject to production/submission of such satisfactory evidence, which in its opinion is sufficient, effect the transfer, if the intended transferee is otherwise eligible to hold the units.</p> <p>Please refer to paragraphs on Transfer and Transmission of units', Right to limit Redemption', Suspension of Purchase and / or Redemption of Units and Pledge of Units' in the SAI for further details.</p>
<p>Cut off timing for subscriptions/ redemptions/ switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>The Cut-off time for the Scheme is 3:00 pm and the Applicable NAV will be as under:</p> <p><b>For allotment of units, it shall be necessary that:</b></p> <p>a) Application for purchase/switch-in is received before the applicable cut-off time. b) Funds for the entire amount of subscription / purchase as per the application for purchase/switch-in are credited to the bank account of the Scheme before the cut-off time.c) The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.</p> <p>For Purchase (including switch-in) of any amount:</p>

	<ul style="list-style-type: none"> <li>● 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.</li> <li>● 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.</li> <li>● 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.</li> </ul> <p>For Switch-ins of any amount:</p> <p>For determining the applicable NAV, the following shall be ensured:</p> <ul style="list-style-type: none"> <li>● Application for switch-in is received before the applicable cut-off time.</li> <li>● 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.</li> <li>● The funds are available for utilization before the cut-off time.</li> <li>● In case of switch transactions from one scheme to another, the allocation shall be in line with redemption payouts.</li> </ul> <p>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.</p> <p>The Trustee reserves the right to change / modify the aforesaid requirements at a later date in line with SEBI directives from time to time</p> <p><b>For allotment of units, it shall be ensured that:</b></p> <ol style="list-style-type: none"> <li>i. The application is received before the applicable cut-off time,</li> </ol>
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	<p>ii. 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,</p> <p>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.</p> <p><b>For Redemption/ Switch out</b></p> <ul style="list-style-type: none"> <li>▪ In respect of valid applications received upto 3.00 p.m. on a Business Day, the closing NAV of the same day will be applicable; and</li> <li>▪ In respect of valid applications received after 3.00 p.m., the closing NAV of the next Business Day will be applicable.</li> </ul> <p><b>Technical issues when transactions are processed through online facilities/ electronic modes:</b></p> <p>The time of transaction done through various online facilities / electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request for purchase / SIP/ sale / switch of units is received in the servers of AMC/RTA. In case of transactions through online facilities / electronic modes, there may be a time lag of few seconds or upto 1-7 banking days between the amount of subscription being debited to investor's bank account and the subsequent credit into the respective Scheme's bank account. This lag may impact the applicability of NAV for transactions where NAV is to be applied, based on actual realization of funds by the Scheme. Under no circumstances will Groww Asset Management Limited or its bankers or its service providers be liable for any lag / delay in realization of funds and consequent pricing of units. The AMC has the right to amend cut off timings subject to SEBI (MF) Regulations for the smooth and efficient functioning of the Scheme. Representation of SIP transaction which have failed due to technical reasons will also follow same rule.</p>
<p>Minimum amount for purchase/redemption/swiches</p>	<p>Ongoing: Rs.500 and in multiples of Re. 1          Switch-in amount: Rs.500 and in multiples of Re.1.          The minimum subscription limits for new purchases/additional purchases will apply to each Option separately.</p> <p><b>Minimum Redemption Amount:</b>          The minimum redemption amount shall be Rs. 500 and in multiples of Re. 1</p> <p>In case, if the investor wants to submit redemption in units, the value should be equivalent to the minimum redemption amount specified above as on the applicable NAV date and the units should be in multiples of 0.001.</p> <p>In case the available balance in folio is less than the minimum redemption amount/units, then the investor can submit a request for "All units/Full redemption" of the amount / units available in folio.</p>

	<p>If the redemption is received in "Units" or "Amount" and reported Units/Amount are more than available units/amount in the folio then it will be considered as full unit/amount redemption.</p> <p>Please note this will not be applicable for units under pledge and demat folios.</p> <p>The AMC reserves the right to change the minimum amounts for various purchase / redemption/ switch. Such changes shall only be applicable to transactions on a prospective basis. The AMC reserves the right to change the minimum amounts for various purchase/ redemption/ switch. Such changes shall only be applicable to transactions on a prospective basis.</p>
Accounts Statements	<p>The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).</p> <p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month. The monthly CAS will be dispatched to investors that have opted for delivery via electronic mode (e-CAS) within twelve (12) days from the month end and to investors that have opted for delivery via physical mode within fifteen (15) days from the month end.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable. The CAS will be dispatched to investors that have opted for e-CAS on or before the eighteenth (18th) day of April and October and to investors that have opted for delivery via physical mode by the twenty first (21st) day of April and October.</p> <p>For further details, refer SAI.</p>
Dividend/ IDCW	<p>The payment of dividend/IDCW to the unitholders shall be made within seven working days from the record date.</p>
Redemption	<p>The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase.</p> <p>For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024.</p>
Bank Mandate	<p>In case of those unit holders, who hold units in demat form, the bank mandate available with the respective DP will be treated as the valid</p>

	bank mandate for the purpose of payout at the time of redemption. In view of the above, Multiple Bank Mandate registration facilities with the AMC will not be applicable to Demat account holders
Delay in payment of redemption / repurchase proceeds/dividend	The Asset Management Company shall be liable to pay interest to the unitholders at rate as specified vide clause 14.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024 by SEBI for the period of such delay
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	<p>As per the Clause 14.3 of SEBI Master Circular dated June 27, 2024, the unclaimed Redemption and dividend amounts shall be deployed by the Fund in call money market or money market instruments and in a separate plan of Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. The AMCs shall not be permitted to charge any exit load in this plan. Provided that such schemes where the unclaimed redemption and IDCW amounts are deployed shall be only those Overnight scheme/ Liquid scheme / Money Market Mutual Fund schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix. The investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing NAV. After a period of three years, this amount can be transferred to a pool account and the investors can claim the said amounts at the NAV prevailing at the end of the third year. In terms of the circular, the onus is on the AMC to make a continuous effort to remind investors through letters to take their unclaimed amounts. The website of Groww Mutual Fund also provides information on the process of claiming the unclaimed amount and the necessary forms / documents required for the same. The details of such unclaimed amounts are also disclosed in the annual report sent to the Unit Holders. Important Note: All applicants must provide a bank name, bank account number, branch address, and account type in the Application Form.</p>
Disclosure w.r.t investment by minors	<p>As per paragraph 17.6 of SEBI Master circular for Mutual Funds dated June 27, 2024, the following Process for Investments in the name of a Minor through a Guardian will be applicable:</p> <ol style="list-style-type: none"> <li>Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before redemption is processed.</li> <li>Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor, i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities.</li> <li>Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original</li> </ol>

	<p>cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major.</p> <p>d. AMCs shall build a system control at the account set up stage of Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) and Systematic Withdrawal Plan (SWP) on the basis of which, the standing instruction is suspended when the minor attains majority, till the status is changed to major.</p> <p>Please refer SAI for detailed process on investments made in the name of a Minor through a Guardian and Transmission of Units.</p>
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### III. Other Details

- A. In case of Fund of Funds Scheme, Details of Benchmark, Investment Objective, Investment Strategy, TER, AUM, Year wise performance, Top 10 Holding/ link to Top 10 holding of the underlying fund should be provided - NA
- B. Periodic Disclosures such as Half yearly disclosures, half yearly results, annual report

<p>Monthly / Half - Yearly Portfolio Disclosures</p> <p>This is a list of securities where the corpus of the Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>The Mutual Fund shall disclose the scheme portfolios as on the last day of the month/ as on the last day of every half year ended March and September within 10 days from the close of each month / half-year respectively. Further, the Mutual Fund shall also disclose portfolio of the scheme on a fortnightly basis within 5 days from the end of the fortnight. The disclosure shall be on <a href="https://growwmf.in/statutory-disclosure/portfolio">https://growwmf.in/statutory-disclosure/portfolio</a> (Fortnightly/Monthly), <a href="https://growwmf.in/financials/half-yearly-unaudited-financials-&amp;-portfolio">https://growwmf.in/financials/half-yearly-unaudited-financials-&amp;-portfolio</a> (Half Yearly) and <a href="http://www.amfiindia.com">www.amfiindia.com</a>. The AMC shall send via email the fortnightly statement of scheme portfolio within 5 days from the close of each fortnight and the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month / half-year respectively.</p> <p>Mutual Fund shall publish an advertisement every half-year disclosing the hosting of the half-yearly statement of its schemes portfolio on its website and on the website of AMFI. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi. Mutual Fund shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.</p>
<p>Half -Yearly Financial Results</p>	<p>The Mutual Fund and AMC shall within one month from the close of each half year i.e. 31st March and on 30th September, host a soft copy of its unaudited financial results on their website. The Mutual Fund and AMC shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one national English daily newspaper and in a regional newspaper published in the language of the region where the Head Office of the Mutual Fund is situated. It will also be displayed on the website of the AMC (<a href="https://www.growwmf.in/financials/half-yearly-unaudited">https://www.growwmf.in/financials/half-yearly-unaudited</a>) and AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>).</p>
<p>Annual Report</p>	<p>The Scheme wise annual report or an abridged summary thereof shall be mailed (emailed, where e-mail id is provided unless otherwise required) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the AMC</p>

	<a href="https://www.growwmf.in/financials/scheme-financials">https://www.growwmf.in/financials/scheme-financials</a> and Association of Mutual Funds in India <a href="http://www.amfiindia.com">www.amfiindia.com</a>
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**C. Transparency/NAV Disclosure (Details with reference to information given in Section I)**

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 and disclose the NAVs for all Business Days. The Asset Management Company (“AMC”) shall update the NAVs on the website of Association of Mutual Funds in India (“AMFI”) ([www.amfiindia.com](http://www.amfiindia.com)) by 11.00 p.m. every Business Day. The NAV shall also be available on AMC website (<https://www.growwmf.in/nav>). 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.

**D. Transaction Charges**

**Transaction charges shall not be deducted for:**

**Applicability of Stamp Duty :** 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 shall be levied on applicable mutual fund transactions. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions to the unitholders would be reduced to that extent. The stamp duty will be deducted from the net investment amount i.e. gross investment amount less any other deduction like transaction charge. Units will be created only for the balance amount i.e. Net Investment Amount as reduced by the stamp duty. The stamp duty will be computed at the rate of 0.005% on an inclusive method basis.

For instance: If the transaction amount is Rs. 100100 /- and the transaction charge is Rs. 100, the stamp duty will be calculated as follows:  $((\text{Transaction Amount} - \text{Transaction Charge}) * 0.005\%) = \text{Rs.}5$ . If the applicable Net Asset Value (NAV) is Rs. 10 per unit, then units allotted will be calculated as follows:  $(\text{Transaction Amount} - \text{Transaction Charge} - \text{Stamp Duty}) / \text{Applicable NAV} = 9,999.50$  units.

For details please refer SAI.

**E. Associate Transactions-** Please refer to Statement of Additional Information (SAI)

**F. Taxation** - For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

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 <sup>2</sup>	NIL

Tax Rates	Individual/HUF: Income tax rate applicable to the Unitholders as per their income slabs Domestic Company: 30% + Surcharge as applicable + 4% Cess <sup>2</sup> 25% <sup>3</sup> + Surcharge as applicable + 4% Cess <sup>2</sup> 22% <sup>4</sup> + 10% Surcharge <sup>4</sup> + 4% Cess <sup>2</sup> 15% <sup>4</sup> + 10% Surcharge <sup>4</sup> + 4% Cess <sup>2</sup>	20%+ applicable Surcharge + 4% Cess <sup>2</sup>	NIL
<b>Capital Gains</b> <sup>1 5 7</sup>			
Short Term (irrespective of period of holding)	Individual/HUF: Income tax rate applicable to the Unitholders as per their income slabs Domestic Company: 30% + Surcharge as applicable + 4% Cess <sup>2</sup> 25% + Surcharge as applicable + 4% Cess <sup>2</sup> 22% + 10% Surcharge + 4% Cess <sup>2</sup> 15% + 10% Surcharge + 4% Cess <sup>2</sup>	Non-resident (other than Foreign Company) Income tax rate applicable to the Unitholders as per their income slabs Foreign Company: 35% + Surcharge as applicable + 4% Cess <sup>2</sup>	NIL

**G. Rights of Unitholders-** Please refer to SAI for details.

**H. List of official points of acceptance:** Please refer <https://www.growwmf.in/downloads/sid> for a complete list of Official points of acceptance.

**I. 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**

The said information has been disclosed in good faith as per the information available to the AMC

<https://www.growwmf.in/downloads/penalties-&-pending-litigation>

**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.**

The Scheme under this Scheme Information Document was approved by the Board of Directors of Groww Trustee Limited of Groww Mutual Fund on September 29, 2018. The Board of Directors of Groww Trustee Limited has ensured that the Scheme is a new product offered by Groww Mutual Fund and is not a minor modification of its existing schemes.

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

For and on behalf of the Board of Directors of Groww Asset Management Ltd.

Sd/-

Varun Gupta

CEO

Date: November 27, 2025

Place: Mumbai

**Name of Registrar:** KFin Technologies Ltd. Selenium, Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad- 500 032

**Contact Number - 1800-309-4034** Email Id - [investorsupport.mfs@kfintech.com](mailto:investorsupport.mfs@kfintech.com), Website Address - [www.kfintech.com](http://www.kfintech.com)

## LIST OF COLLECTION CENTRES

### AMC Investor Service Centres:

- Lower Parel:** 505 – 5th Floor, Tower 2B, One World Centre, Near Prabhadevi Railway Station, Lower Parel, Mumbai – 400013, Maharashtra, Tele-+91 22 69744435
- Ghatkopar:** Office no. 601, Sixth Floor, Wing A, Integrated Arcade, Corner of Dharamshi Lane and R.B. Mehta Marg, Ghatkopar (East), Mumbai – 400077, Maharashtra

**Customer Support Email Id – [support@growwmf.in](mailto:support@growwmf.in)**

**Customer Support Number – 80501 80222**

Time stamping branch

### **MFCentral:**

With effect from September 24, 2021 MFCentral has been designated as Official point of acceptance of Groww 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.

**Name of RTA- KFin Technologies Ltd Contact details: 1800-309-4034**  
**Website: [www.kfintech.com](http://www.kfintech.com)**

### Investor Service Centres: KFin Technologies Ltd

S.NO	Branch Name	State	Consolidated Current Address	Landline
1	Bangalore	Karnataka	Kfin Technologies Ltd No 35 Puttanna Road Basavanagudi Bangalore 560004	080-26602852
2	Belgaum	Karnataka	Kfin Technologies Ltd Premises No.101 Cts No.1893 Shree Guru Darshani Tower Anandwadi Hindwadi Belgaum 590011	0831 4213717
3	Bellary	Karnataka	Kfin Technologies Ltd Ground Floor 3Rd Office Near Womens	8392294649

			College Road Beside Amruth Diagnostic Shanthi Archade Bellary 583103	
4	Davangere	Karnataka	Kfin Technologies Ltd D.No 162/6 1St Floor 3Rd Main P J Extension Davangere Taluk Davangere Manda Davangere 577002	8192296741
5	Gulbarga	Karnataka	Kfin Technologies Ltd H No 2-231 Krishna Complex 2Nd Floor Opp. Opp. Municipal Corporation Office Jagat Station Main Road Kalaburagi Gulbarga 585105	08472 252503
6	Hassan	Karnataka	Kfin Technologies Ltd Sas No: 490 Hemadri Arcade 2Nd Main Road Salgame Road Near Brahmins Boys Hostel Hassan 573201	08172 262065
7	Hubli	Karnataka	Kfin Technologies Ltd R R Mahalaxmi Mansion Above Indusind Bank 2Nd Floor Desai Cross Pinto Road Hubballi 580029	0836-2950643
8	Mangalore	Karnataka	Kfin Technologies Ltd Shop No - 305 Marian Paradise Plaza 3Rd Floor Bunts Hostel Road Mangalore - 575003 Dakshina Kannada Karnataka	0824-2951645
9	Margoa	Goa	Kfin Technologies Ltd Shop No 21 Osia Mall 1St Floor Near Ktc Bus Stand Sgdpa Market Complex Margao - 403601	0832-2957253
10	Mysore	Karnataka	Kfin Technologies Ltd No 2924 2Nd Floor 1St Main 5Th Cross Saraswathi Puram Mysore 570009	8213510066

11	Panjim	Goa	Kfin Technologies Ltd H. No: T-9 T-10 Affran Plaza 3Rd Floor Near Don Bosco High School Panjim 403001	0832 2996032
12	Shimoga	Karnataka	Kfin Technologies Ltd Jayarama Nilaya 2Nd Corss Mission Compound Shimoga 577201	08182-295491
13	Ahmedabad	Gujarat	Kfin Technologies Ltd Office No. 401 On 4Th Floor Abc-I Off. C.G. Road - Ahmedabad 380009	9081903021/9824327979
14	Anand	Gujarat	Kfin Technologies Ltd B-42 Vaibhav Commercial Center Nr Tvs Down Town Shrow Room Grid Char Rasta Anand 380001	9081903038
15	Baroda	Gujarat	Kfin Technologies Ltd 1St Floor 125 Kanha Capital Opp. Express Hotel R C Dutt Road Alkapuri Vadodara 390007	0265-2353506
16	Bharuch	Gujarat	Kfin Technologies Ltd 123 Nexus Business Hub Near Gangotri Hotel B/S Rajeshwari Petroleum Makampur Road Bharuch 392001	9081903042
17	Bhavnagar	Gujarat	Kfin Technologies Ltd 303 Sterling Point Waghawadi Road - Bhavnagar 364001	278-3003149
18	Gandhidham	Gujarat	Kfin Technologies Ltd Shop # 12 Shree Ambica Arcade Plot # 300 Ward 12. Opp. Cg High School Near Hdfc Bank Gandhidham 370201	9081903027
19	Gandhinagar	Gujarat	Kfin Technologies Ltd 138 - Suyesh solitaire, Nr. Podar International School, Kudasana, Gandhinagar-382421 Gujarat	079 49237915

20	Jamnagar	Gujarat	Kfin Technologies Ltd 131 Madhav Plaza Opp Sbi Bank Nr Lal Bungalow Jamnagar 361008	0288 3065810
21	Junagadh	Gujarat	Kfin Technologies Ltd Shop No. 201 2Nd Floor V-Arcade Complex Near Vanzari Chowk M.G. Road Junagadh 362001	0285-2652220
22	Mehsana	Gujarat	Kfin Technologies Ltd Ff-21 Someshwar Shopping Mall Modhera Char Rasta - Mehsana 384002	02762-242950
23	Nadiad	Gujarat	Kfin Technologies Ltd 311-3Rd Floor City Center Near Paras Circle - Nadiad 387001	0268-2563245
24	Navsari	Gujarat	Kfin Technologies Ltd 103 1St Floore Landmark Mall Near Sayaji Library Navsari Gujarat Navsari 396445	9081903040
25	Rajkot	Gujarat	Kfin Technologies Ltd 302 Metro Plaza Near Moti Tanki Chowk Rajkot Rajkot Gujarat 360001	9081903025
26	Surat	Gujarat	Kfin Technologies Ltd Ground Floor Empire State Building Near Udhna Darwaja Ring Road Surat 395002	9081903041
27	Valsad	Gujarat	Kfin Technologies Ltd 406 Dreamland Arcade Opp Jade Blue Tithal Road Valsad 396001	02632-258481
28	Vapi	Gujarat	Kfin Technologies Ltd A-8 Second Floor Solitaire Business Centre Opp Dcb Bank Gide Char Rasta Silvassa Road Vapi 396191	9081903028

29	Chennai	Tamil Nadu	Kfin Technologies Ltd 9Th Floor Capital Towers 180 Kodambakkam High Road Nungambakkam   Chennai – 600 034	044-2830 9147, 044-28309100
30	Calicut	Kerala	Kfin Technologies Ltd Second Floor Manimuriyil Centre Bank Road Kasaba Village Calicut 673001	0495-4022480
31	Cochin	Kerala	Kfin Technologies Ltd Door No:61/2784 Second floor Sreelakshmi Tower Chittoor Road, Ravipuram Ernakulam- Kerala-682015	0484 - 4025059
32	Kannur	Kerala	Kfin Technologies Ltd 2Nd Floor Global Village Bank Road Kannur 670001	0497-2764190
33	Kollam	Kerala	Kfin Technologies Ltd Sree Vigneswara Bhavan Shastri Junction Kollam - 691001	474-2747055
34	Kottayam	Kerala	Kfin Technologies Ltd 1St Floor Csiascension Square Railway Station Road Collectorate P O Kottayam 686002	9496700884
35	Palghat	Kerala	Kfin Technologies Ltd No: 20 & 21 Metro Complex H.P.O.Road Palakkad H.P.O.Road Palakkad 678001	9895968533
36	Tiruvalla	Kerala	Kfin Technologies Ltd 2Nd Floorerinjery Complex Ramanchira Opp Axis Bank Thiruvalla 689107	0469-2740540
37	Trichur	Kerala	Kfin Technologies Ltd 4Th Floor Crown Tower Shakthan Nagar Opp. Head Post Office Thrissur 680001	0487- 6999987
38	Trivandrum	Kerala	Kfin Technologies Ltd, 3rdFloor, No- 3B TC- 82/3417, CAPITOL	0471-4618306

			CENTER, OPP SECRETARIAT, MG ROAD, TRIVANDRUM- 695001	
39	Coimbatore	Tamil Nadu	Kfin Technologies Ltd 3Rd Floor Jaya Enclave 1057 Avinashi Road - Coimbatore 641018	0422 - 4388011
40	Erode	Tamil Nadu	Kfin Technologies Ltd Address No 38/1 Ground Floor Sathy Road (Vctv Main Road) Sorna Krishna Complex Erode 638003	0424-4021212
41	Karur	Tamil Nadu	Kfin Technologies Ltd No 88/11 Bb Plaza Nrmp Street K S Mess Back Side Karur 639002	04324-241755
42	Madurai	Tamil Nadu	Kfin Technologies Ltd No. G-16/17 Ar Plaza 1St Floor North Veli Street Madurai 625001	0452-2605856
43	Nagercoil	Tamil Nadu	Kfin Technologies Ltd Hno 45 1St Floor East Car Street Nagercoil 629001	04652 - 233552
44	Pondicherry	Pondicherry	Kfin Technologies Ltd No 122(10B) Muthumariamman Koil Street - Pondicherry 605001	0413-4300710
45	Salem	Tamil Nadu	Kfin Technologies Ltd No.6 Ns Complex Omalur Main Road Salem 636009	0427-4020300
46	Tirunelveli	Tamil Nadu	Kfin Technologies Ltd 55/18 Jeney Building 2Nd Floor S N Road Near Aravind Eye Hospital Tirunelveli 627001	0462-4001416
47	Trichy	Tamil Nadu	Kfin Technologies Ltd No 23C/1 E V R Road Near Vekkaiamman Kalyana Mandapam Putthur - Trichy 620017	0431-4020227

48	Tuticorin	Tamil Nadu	Kfin Technologies Ltd 4 - B A34 - A37 Mangalmal Mani Nagar Opp. Rajaji Park Palayamkottai Road Tuticorin 628003	0461-2334602
49	Vellore	Tamil Nadu	Kfin Technologies Ltd No 2/19 1St Floor Vellore City Centre Anna Salai Vellore 632001	0416-4200381
50	Agartala	Tripura	Kfin Technologies Ltd Ols Rms Chowmuhani Mantri Bari Road 1St Floor Near Jana Sevak Saloon Building Traffic Point Tripura West Agartala 799001	0381-2388519
51	Guwahati	Assam	Kfin Technologies Ltd Ganapati Enclave 4Th Floor Opposite Bora Service Ullubari Guwahati Assam 781007	0361-3501536/37
52	Shillong	Meghalaya	Kfin Technologies Ltd Annex Mani Bhawan Lower Thana Road Near R K M Lp School Shillong 793001	0364 - 2506106
53	Silchar	Assam	Kfin Technologies Ltd N.N. Dutta Road Chowchakra Complex Premtala Silchar 788001	03842-261714
54	Ananthapur	Andhra Pradesh	Kfin Technologies Ltd. #13/4 Vishnupriya Complex Beside Sbi Bank Near Tower Clock Ananthapur- 515001.	9063314379
55	Guntur	Andhra Pradesh	Kfin Technologies Ltd 2Nd Shatter 1St Floor Hno. 6-14-48 14/2 Lane Arundal Pet Guntur 522002	0863-2339094
56	Hyderabad	Telangana	Kfin Technologies Ltd No:303 Vamsee Estates Opp: Bigbazaar Ameerpet Hyderabad 500016	040-44857874 / 75 / 76

57	Karimnagar	Telangana	Kfin Technologies Ltd 2Nd Shutterhno. 7-2- 607 Sri Matha Complex Mankammathota - Karimnagar 505001	0878-2244773
58	Kurnool	Andhra Pradesh	Kfin Technologies Ltd Shop No:47 2Nd Floor S Komda Shoping Mall Kurnool 518001	08518-228550
59	Nanded	Maharashtra	Kfin Technologies Ltd Shop No.4 Santakripa Market G G Road Opp.Bank Of India Nanded 431601	02462-237885
60	Rajahmundry	Andhra Pradesh	Kfin Technologies Limited, D.No: 6-7-7, Sri Venkata Satya Nilayam,1st Floor, Vadrevu vari Veedhi, T - Nagar, Rajahmundry AP- 533101	0883-2442539
61	Solapur	Maharashtra	Kfin Technologies Ltd Shop No 106. Krishna Complex 477 Dakshin Kasaba Datta Chowk Solapur-413007	0217-2300021 / 2300318
62	Srikakulam	Andhra Pradesh	Kfin Technologies Ltd D No 158, Shop No # 3, Kaki Street, Opp Tulasi Das Hospital, CB Road, Srikakulam Andhra Pradesh - 532001	08942358563
63	Tirupathi	Andhra Pradesh	Kfin Technologies Ltd Shop No:18-1-421/F1 City Center K.T.Road Airtel Backside Office Tirupathi - 517501	9885995544 / 0877-2255797
64	Vijayawada	Andhra Pradesh	Kfin Technologies Ltd Hno26-23 1St Floor Sundarammastreet Gandhinagar Krishna Vijayawada 520010	0866-6604032/39/40
65	Visakhapatnam	Andhra Pradesh	Kfin Technologies Ltd Dno : 48-10-40 Ground Floor Surya Ratna Arcade Srinagar Opp Roadto Lalitha Jeweller Showroom Beside Taj Hotel	0891-2714125

			Ladge Visakhapatnam 530016	
66	Warangal	Telangana	Kfin Technologies Ltd Shop No22 Ground Floor Warangal City Center 15-1-237 Mulugu Road Junction Warangal 506002	0870-2441513
67	Khammam	Telangana	Kfin Technologies Ltd 11-4-3/3 Shop No. S-9 1St Floor Srivenkata Sairam Arcade Old Cpi Office Near Priyadarshini Collegenehru Nagar Khammam 507002	8008865802
68	Hyderabad(Gachibowli)	Telangana	Kfin Technologies Ltd Selenium Plot No: 31 & 32 Tower B Survey No.115/22 115/24 115/25 Financial District Gachibowli Nanakramguda Serilingampally Mandal Hyderabad 500032	040-79615122
69	Akola	Maharashtra	Kfin Technologies Ltd Shop No 25 Ground Floor Yamuna Tarang Complex Murtizapur Road N.H. No- 6 Opp Radhakrishna Talkies Akola 444001 Maharashthra	0724-2451874
70	Amaravathi	Maharashtra	Kfin Technologies Ltd Shop No. 21 2Nd Floor Gulshan Tower Near Panchsheel Talkies Jaistambh Square Amaravathi 444601	0721 2569198
71	Aurangabad	Maharashtra	Kfin Technologies Ltd Shop No B 38 Motiwala Trade Center Nirala Bazar Aurangabad 431001	0240-2343414
72	Bhopal	Madhya Pradesh	Kfin Technologies Ltd Sf-13 Gurukripa Plaza Plot No. 48A Opposite	0755 4077948/3512936

			City Hospital Zone-2 M P Nagar Bhopal 462011	
73	Dhule	Maharashtra	Kfin Technologies Ltd Ground Floor Ideal Laundry Lane No 4 Khol Galli Near Muthoot Finance Opp Bhavasara General Store Dhule 424001	02562-282823
74	Indore	Madhya Pradesh	Kfin Technologies Ltd. 101 Diamond Trade Center 3-4 Diamond Colony New Palasia Above Khurana Bakery Indore	0731-4266828/4218902
75	Jabalpur	Madhya Pradesh	Kfin Technologies Ltd 2Nd Floor 290/1 (615-New) Near Bhavartal Garden Jabalpur - 482001	0761-4923301
76	Jalgaon	Maharashtra	Kfin Technologies Ltd 3Rd Floor 269 Jaee Plaza Baliram Peth Near Kishore Agencies Jalgaon 425001	9421521406
77	Nagpur	Maharashtra	Kfin Technologies Ltd Plot No. 2 Block No. B / 1 & 2 Shree Aptment Khare Town Mata Mandir Road Dharampeth Nagpur 440010	0712-3513750
78	Nasik	Maharashtra	Kfin Technologies Ltd S-9 Second Floor Suyojit Sankul Sharanpur Road Nasik 422002	0253-6608999
79	Sagar	Madhya Pradesh	Kfin Technologies Ltd Ii Floor Above Shiva Kanch Mandir. 5 Civil Lines Sagar Sagar 470002	07582-402404
80	Ujjain	Madhya Pradesh	Kfin Technologies Ltd Heritage Shop No. 227 87 Vishvavidhyalaya Marg Station Road Near Iicici Bank Above Vishal Megha Mart Ujjain 456001	0734-4250007 / 08

81	Asansol	West Bengal	Kfin Technologies Ltd 112/N G. T. Road Bhanga Pachil G.T Road Asansol Pin: 713 303; Paschim Bardhaman West Bengal Asansol 713303	0341-2220077
82	Balasore	Orissa	Kfin Technologies Ltd 1-B. 1St Floor Kalinga Hotel Lane Baleshwar Baleshwar Sadar Balasore 756001	06782-260503
83	Bankura	West Bengal	Kfin Technologies Ltd Plot Nos- 80/1/Anatunchati Mahalla 3Rd Floor Ward No-24 Opposite P.C Chandra Bankura Town Bankura 722101	9434480586
84	Berhampur (Or)	Orissa	Kfin Technologies Ltd Opp Divya Nandan Kalyan Mandap 3Rd Lane Dharam Nagar Near Lohiya Motor Berhampur (Or) 760001	0680-2228106
85	Bhilai	Chatisgarh	Kfin Technologies Ltd Office No.2 1St Floor Plot No. 9/6 Nehru Nagar [East] Bhilai 490020	7884901014
86	Bhubaneswar	Orissa	Kfin Technologies Ltd A/181 Back Side Of Shivam Honda Show Room Saheed Nagar - Bhubaneswar 751007	0674-2548981
87	Bilaspur	Chatisgarh	Kfin Technologies Ltd Shop.No.306 3Rd Floor Anandam Plaza Vyapar Vihar Main Road Bilaspur 495001	07752-443680
88	Bokaro	Jharkhand	Kfin Technologies Ltd City Centre Plot No. He-07 Sector-Iv Bokaro Steel City Bokaro 827004	7542979444
89	Burdwan	West Bengal	Kfin Technologies Ltd Saluja Complex; 846 Laxmipur G T Road Burdwan; Ps: Burdwan	0342-2665140

			& Dist: Burdwan-East Pin: 713101	
90	Chinsura	West Bengal	Kfin Technologies Ltd No : 96 Po: Chinsurah Doctors Lane Chinsurah 712101	033-26810164
91	Cuttack	Orissa	Kfin Technologies Ltd Shop No-45 2Nd Floor Netaji Subas Bose Arcade (Big Bazar Building) Adjusent To Reliance Trends Dargha Bazar Cuttack 753001	0671-2956816
92	Dhanbad	Jharkhand	Kfin Technologies Ltd 208 New Market 2Nd Floor Bank More - Dhanbad 826001	9264445981
93	Durgapur	West Bengal	Kfin Technologies Ltd Mwav-16 Bengal Ambuja 2Nd Floor City Centre Distt. Burdwan Durgapur-16 Durgapur 713216	0343-6512111
94	Gaya	Bihar	Kfin Technologies Ltd Property No. 711045129 Ground Floorhotel Skylark Swaraipuri Road - Gaya 823001	0631-2220065
95	Jalpaiguri	West Bengal	Kfin Technologies Ltd D B C Road Opp Nirala Hotel Opp Nirala Hotel Opp Nirala Hotel Jalpaiguri 735101	03561-222136
96	Jamshedpur	Jharkhand	Kfin Technologies Ltd Madhukunj 3Rd Floor Q Road Sakchi Bistupur East Singhbhum Jamshedpur 831001	6572912170
97	Kharagpur	West Bengal	Kfin Technologies Ltd Holding No 254/220 Sbi Building Malancha Road Ward No.16 Po: Kharagpur Ps: Kharagpur Dist: Paschim Medinipur Kharagpur 721304	3222253380

98	Kolkata	West Bengal	Kfin Technologies Ltd 2/1 Russel Street 4Thfloor Kankaria Centre Kolkata 70001 Wb	033 66285900
99	Malda	West Bengal	Kfin Technologies Ltd Ram Krishna Pally; Ground Floor English Bazar - Malda 732101	03512-223763
100	Patna	Bihar	Kfin Technologies Ltd, Flat No.- 102, 2BHK Maa Bhawani Shardalay, Exhibition Road, Patna-800001	06124149382
101	Raipur	Chatisgarh	Kfin Technologies Ltd Office No S-13 Second Floor Reheja Tower Fafadih Chowk Jail Road Raipur 492001	0771-4912611
102	Ranchi	Jharkhand	Kfin Technologies Ltd Room no 103, 1st Floor, Commerce Tower,Beside Mahabir Tower,Main Road, Ranchi -834001	0651-2330160
103	Rourkela	Orissa	Kfin Technologies Ltd 2Nd Floor Main Road Udit Nagar Sundargarh Rourekla 769012	0661-2500005
104	Sambalpur	Orissa	Kfin Technologies Ltd First Floor; Shop No. 219 Sahej Plaza Golebazar; Sambalpur Sambalpur 768001	0663-2533437
105	Siliguri	West Bengal	Kfin Technologies Ltd Nanak Complex 2Nd Floor Sevoke Road - Siliguri 734001	0353-2522579
106	Agra	Uttar Pradesh	Kfin Technologies Ltd House No. 17/2/4 2Nd Floor Deepak Wasan Plaza Behind Hotel Holiday Inn Sanjay Place Agra 282002	7518801801
107	Aligarh	Uttar Pradesh	Kfin Technologies Ltd 1St Floor Sevti Complex Near Jain Temple Samad Road Aligarh-202001	7518801802

108	Allahabad	Uttar Pradesh	Kfin Technologies Ltd Meena Bazar 2Nd Floor 10 S.P. Marg Civil Lines Subhash Chauraha Prayagraj Allahabad 211001	7518801803
109	Ambala	Haryana	Kfin Technologies Ltd 6349 2Nd Floor Nicholson Road Adjacent Kos Hospitalambala Cant Ambala 133001	7518801804
110	Azamgarh	Uttar Pradesh	KFin Technologies Ltd Shop no. 18 Gr. Floor, Nagarpalika, Infront of Tresery office, Azamgarh, UP-276001	7518801805
111	Bareilly	Uttar Pradesh	Kfin Technologies Ltd 1St Floorrear Sidea - Square Building 54- Civil Lines Ayub Khan Chauraha Bareilly 243001	7518801806
112	Begusarai	Bihar	KFin Technologies Limited, SRI RAM MARKET, KALI ASTHAN CHOWK, MATIHANI ROAD, BEGUSARAI, BIHAR - 851101	7518801807/9693344717
113	Bhagalpur	Bihar	Kfin Technologies Ltd 2Nd Floor Chandralok Complexghantaghar Radha Rani Sinha Road Bhagalpur 812001	7518801808
114	Darbhanga	Bihar	KFin Technologies Limited, H No-185, Ward No-13, National Statistical office Campus, Kathalbari, Bhandar Chowk , Darbhanga, Bihar - 846004	7739299967
115	Dehradun	Uttaranchal	Kfin Technologies Ltd Shop No-809/799 Street No-2 A Rajendra Nagar Near Sheesha Lounge Kaulagarh Road Dehradun- 248001	7518801810

116	Deoria	Uttar pradesh	Kfin Technologies Ltd K. K. Plaza Above Apurwa Sweets Civil Lines Road Deoria 274001	7518801811
117	Faridabad	Haryana	Kfin Technologies Ltd A-2B 2Nd Floor Neelam Bata Road Peer Ki Mazar Nehru Groundnit Faridabad 121001	7518801812
118	Ghaziabad	Uttar Pradesh	Kfin Technologies Ltd Ff - 31 Konark Building Rajnagar - Ghaziabad 201001	7518801813
119	Ghazipur	Uttar Pradesh	Kfin Technologies Ltd House No. 148/19 Mahua Bagh Raini Katra- Ghazipur 233001	7518801814
120	Gonda	Uttar Pradesh	Kfin Technologies Ltd H No 782 Shiv Sadan Iti Road Near Raghukul Vidyapeeth Civil Lines Gonda 271001	7518801815
121	Gorakhpur	Uttar Pradesh	Kfin Technologies Ltd Shop No 8 & 9 4Th Floor Cross Road The Mall Bank Road Gorakhpur - 273001	7518801816
122	Gurgaon	Haryana	Kfin Technologies Ltd No: 212A 2Nd Floor Vipul Agora M. G. Road - Gurgaon 122001	7518801817
123	Gwalior	Madhya Pradesh	Kfin Technologies Ltd City Centre Near Axis Bank - Gwalior 474011	7518801818
124	Haldwani	Uttaranchal	Kfin Technologies Ltd Shoop No 5 Kmvn Shoping Complex - Haldwani 263139	7518801819
125	Haridwar	Uttaranchal	Kfin Technologies Ltd Shop No. - 17 Bhatia Complex Near Jamuna Palace Haridwar 249410	7518801820

126	Hissar	Haryana	Kfin Technologies Ltd Shop No. 20 Ground Floor R D City Centre Railway Road Hissar 125001	7518801821
127	Jhansi	Uttar Pradesh	Kfin Technologies Ltd 1St Floor Puja Tower Near 48 Chambers Elite Crossing Jhansi 284001	7518801823
128	Kanpur	Uttar Pradesh	Kfin Technologies Ltd 15/46 B Ground Floor Opp : Muir Mills Civil Lines Kanpur 208001	7518801824
129	Lucknow	Uttar Pradesh	Kfin Technologies Ltd Ist Floor A. A. Complex 5 Park Road Hazratganj Thaper House Lucknow 226001	0522-4061893
130	Mandi	Himachal Pradesh	Kfin Technologies Ltd House No. 99/11 3Rd Floor Opposite Gss Boy School School Bazar Mandi 175001	7518801833
131	Mathura	Uttar Pradesh	Kfin Technologies Ltd Shop No. 9 Ground Floor Vihari Lal Plaza Opposite Brijwasi Centrum Near New Bus Stand Mathura 281001	7518801834
132	Meerut	Uttar Pradesh	Kfin Technologies Ltd Shop No:- 111 First Floor Shivam Plaza Near Canara Bank Opposite Eves Petrol Pump Meerut-250001 Uttar Pradesh India	7518801835
133	Mirzapur	Uttar Pradesh	Kfin Technologies Ltd Triveni Campus Near Sbi Life Ratanganj Mirzapur 231001	7518801836
134	Moradabad	Uttar Pradesh	Kfin Technologies Ltd Chadha Complex G. M. D. Road Near Tadi Khana Chowk Moradabad 244001	7518801837

135	Morena	Madhya Pradesh	Kfin Technologies Ltd House No. Hig 959 Near Court Front Of Dr. Lal Lab Old Housing Board Colony Morena 476001	7518801838
136	Muzaffarpur	Bihar	Kfin Technologies Ltd First Floor Saroj Complex Diwam Road Near Kalyani Chowk Muzaffarpur 842001	7518801839
137	Noida	Uttar Pradesh	Kfin Technologies Ltd F-21 2Nd Floor Near Kalyan Jewelers Sector-18 Noida 201301	7518801840
138	Panipat	Haryana	KFin Technologies Ltd Shop No. 20 1St Floor Bmk Market Behind Hive Hotel G.T.Road Panipat-132103 Haryana	7518801841
139	Renukoot	Uttar Pradesh	Kfin Technologies Ltd C/O Mallick Medical Store Bangali Katra Main Road Dist. Sonebhadra (U.P.) Renukoot 231217	7518801842
140	Rewa	Madhya Pradesh	Kfin Technologies Ltd Shop No. 2 Shree Sai Anmol Complex Ground Floor Opp Teerth Memorial Hospital Rewa 486001	7518801843
141	Rohtak	Haryana	Kfin Technologies Ltd Office No:- 61 First Floor Ashoka Plaza Delhi Road Rohtak 124001.	7518801844
142	Roorkee	Uttaranchal	KFin Technologies Ltd Near Shri Dwarkadhish Dharm Shala, Ramnagar, Roorkee- 247667	7518801845
143	Satna	Madhya Pradesh	Kfin Technologies Ltd 1St Floor Gopal Complex Near Bus Stand Rewa Roa Satna 485001	7518801847

144	Shimla	Himachal Pradesh	Kfin Technologies Ltd 1St Floor Hills View Complex Near Tara Hall Shimla 171001	7518801849
145	Shivpuri	Madhya Pradesh	Kfin Technologies Ltd A. B. Road In Front Of Sawarkar Park Near Hotel Vanasthali Shivpuri 473551	7518801850
146	Sitapur	Uttar Pradesh	Kfin Technologies Ltd 12/12 Surya Complex Station Road Uttar Pradesh Sitapur 261001	7518801851
147	Solan	Himachal Pradesh	Kfin Technologies Ltd Disha Complex 1St Floor Above Axis Bank Rajgarh Road Solan 173212	7518801852
148	Sonepat	Haryana	Kfin Technologies Ltd Shop No. 205 Pp Tower Opp Income Tax Office Subhash Chowk Sonepat. 131001.	7518801853
149	Sultanpur	Uttar Pradesh	Kfin Technologies Ltd 1St Floor Ramashanker Market Civil Line - Sultanpur 228001	7518801854
150	Varanasi	Uttar Pradesh	KFin Technologies Ltd D.64 / 52, G – 4 Arihant Complex , Second Floor ,Madhopur, Shivpurva Sigra ,Near Petrol Pump Varanasi -221010	7518801856
151	Yamuna Nagar	Haryana	Kfin Technologies Ltd B-V 185/A 2Nd Floor Jagadri Road Near Dav Girls College (Uco Bank Building) Pyara Chowk - Yamuna Nagar 135001	7518801857
152	Kolhapur	Maharashtra	Kfin Technologies Ltd 605/1/4 E Ward Shahupuri 2Nd Lane Laxmi Niwas Near Sultane Chambers Kolhapur 416001	0231 2653656

153	Mumbai	Maharashtra	Kfin Technologies Ltd 6/8 Ground Floor Crossley House Near Bse ( Bombay Stock Exchange)Next Union Bank Fort Mumbai - 400 001	022-46052082
154	Pune	Maharashtra	Kfin Technologies Ltd Office # 207-210 Second Floor Kamla Arcade Jm Road. Opposite Balgandharva Shivaji Nagar Pune 411005	020-46033615 / 020-66210449
155	Vashi	Maharashtra	Kfin Technologies Ltd Vashi Plaza Shop No. 324 C Wing 1St Floor Sector 17 Vashi Mumbai 400703	022-49636853
156	Andheri	Maharashtra	Kfin Technologies Ltd Office No 103, 1st Floor, MTR Cabin-1, Vertex, Navkar Complex M .V .Road, Andheri East , Opp Andheri Court, Mumbai - 400069	022-46733669
157	Borivali	Maharashtra	Kfin Technologies Ltd Gomati Smutiground Floor Jambli Gully Near Railway Station Borivali Mumbai 400 092	022-28916319
158	Thane	Maharashtra	Kfin Technologies Ltd Room No. 302 3Rd Floorganga Prasad Near Rbl Bank Ltd Ram Maruti Cross Roadnaupada Thane West Mumbai 400602	022 25303013
159	Ajmer	Rajasthan	Kfin Technologies Ltd 302 3Rd Floor Ajmer Auto Building Opposite City Power House Jaipur Road; Ajmer 305001	0145-5120725
160	Alwar	Rajasthan	Kfin Technologies Ltd Office Number 137 First Floor Jai	0144-4901131

			Complex Road No-2 Alwar 301001	
161	Amritsar	Punjab	Kfin Technologies Ltd Sco 5 2Nd Floor District Shopping Complex Ranjit Avenue Amritsar 143001	0183-5053802
162	Bhatinda	Punjab	Kfin Technologies Ltd Mcb -Z-3-01043 2 Floor Goniana Road Opposite Nippon India Mf Gt Road Near Hanuman Chowk Bhatinda 151001	0164- 5006725
163	Bhilwara	Rajasthan	Kfin Technologies Ltd Office No. 14 B Prem Bhawan Pur Road Gandhi Nagar Near Canarabank Bhilwara 311001	01482-246362 / 246364
164	Bikaner	Rajasthan	KFin Technologies Limited H.No. 10, Himtasar House, Museum circle, Civil line, Bikaner, Rajasthan - 334001	0151-2943850
165	Chandigarh	Union Territory	Kfin Technologies Ltd First Floor Sco 2469- 70 Sec. 22-C - Chandigarh 160022	1725101342
166	Ferozpur	Punjab	Kfin Technologies Ltd The Mall Road Chawla Bulding Ist Floor Opp. Centrail Jail Near Hanuman Mandir Ferozepur 152002	01632-241814
167	Hoshiarpur	Punjab	Kfin Technologies Ltd Unit # Sf-6 The Mall Complex 2Nd Floor Opposite Kapila Hospital Sutheri Road Hoshiarpur 146001	01882-500143
168	Jaipur	Rajasthan	Kfin Technologies Ltd Office No 101 1St Floor Okay Plus Tower Next To Kalyan Jewellers Government Hostel Circle Ajmer Road Jaipur 302001	01414167715/17

169	Jalandhar	Punjab	Kfin Technologies Ltd Office No 7 3Rd Floor City Square Building E-H197 Civil Line Next To Kalyan Jewellers Jalandhar 144001	0181-5094410
170	Jammu	Jammu & Kashmir	Kfin Technologies.Ltd 1D/D Extension 2 Valmiki Chowk Gandhi Nagar Jammu 180004 State - J&K	191-2951822
171	Jodhpur	Rajasthan	Kfin Technologies Ltd Shop No. 6 Gang Tower G Floor Opposite Arora Moter Service Centre Near Bombay Moter Circle Jodhpur 342003	7737014590
172	Karnal	Haryana	Kfin Technologies Ltd 3 Randhir Colony Near Doctor J.C.Bathla Hospital Karnal ( Haryana ) 132001	0184-2252524
173	Kota	Rajasthan	Kfin Technologies Ltd D-8 Shri Ram Complex Opposite Multi Purpose School Gumanpur Kota 324007	0744-5100964
174	Ludhiana	Punjab	Kfin Technologies Ltd Sco 122 Second Floor Above Hdfc Mutual Fun Feroze Gandhi Market Ludhiana 141001	0161-4670278
175	Moga	Punjab	Kfin Technologies Ltd 1St Floordutt Road Mandir Wali Gali Civil Lines Barat Ghar Moga 142001	01636 - 230792
176	New Delhi	New Delhi	Kfin Technologies Ltd 305 New Delhi House 27 Barakhamba Road - New Delhi 110001	011- 43681700
177	Pathankot	Punjab	Kfin Technologies Ltd 2Nd Floor Sahni Arcade Complex Adj.Indra Colony Gate Railway Road	0186-5074362

			Pathankot Pathankot 145001	
178	Patiala	Punjab	Kfin Technologies Ltd B- 17/423 Lower Mall Patiala Opp Modi College Patiala 147001	0175-5004349
179	Sikar	Rajasthan	Kfin Technologies Ltd First Floorsuper Tower Behind Ram Mandir Near Taparya Bagichi - Sikar 332001	01572-250398
180	Sri Ganganagar	Rajasthan	Kfin Technologies Ltd Address Shop No. 5 Opposite Bihani Petrol Pump Nh - 15 Near Baba Ramdev Mandir Sri Ganganagar 335001	0154-2470177
181	Udaipur	Rajasthan	Kfin Technologies Ltd Shop No. 202 2Nd Floor Business Centre 1C Madhuvan Opp G P O Chetak Circle Udaipur 313001	0294 2429370
182	Eluru	Andhra Pradesh	Kfin Technologies Ltd Dno-23A-7-72/73K K S Plaza Munukutla Vari Street Opp Andhra Hospitals R R Peta Eluru 534002	08812-227851 / 52 / 53 / 54
183	chandrapur	Maharashtra	Kfin Technologies Ltd C/o Global Financial Services,2nd Floor, Raghuwanshi Complex,Near Azad Garden, Chandrapur, Maharashtra-442402	07172-466593
184	Ghatkopar	Maharashtra	Kfin Technologies Ltd 11/Platinum Mall, Jawahar Road, Ghatkopar (East), Mumbai 400077	9004089306
185	Satara	Maharashtra	Kfin Technologies Ltd G7, 465 A, Govind Park Satar Bazaar, Satara - 415001	9890003215
186	Ahmednagar	Maharashtra	Kfin Technologies Ltd Shop no. 2, Plot No. 17, S.no 322, Near Ganesh	9890003215

			Colony, Savedi, Ahmednagar - 414001	
187	Nellore	Andhra Pradesh	Kfin Technologies Ltd 24-6-326/1, Ibaco Building 4th Floor, Grand Truck road, Beside Hotel Minerva, Saraswathi Nagar, Dargamitta Nellore - 524003	9595900000
188	Kalyan	Maharashtra	KFin Technologies Limited Seasons Business Centre, 104 / 1st Floor, Shivaji Chowk, Opposite KDMC (Kalyan Dombivali Mahanagar Corporation) Kalyan - 421301	9619553105/9819309203/9004089492
189	Korba	Chatisgarh	KFin Technologies Limited Office No.202, 2nd floor, ICRC, QUBE, 97, T.P. Nagar, Korba -495677	7000544408
190	Ratlam	Madhya Pradesh	KFin Technologies Limited 106 Rajaswa Colony, Near Sailana Bus Stand, Ratlam (M.P.) 457001	9907908155, 9713041958
191	Tinsukia	Assam	KFin Technologies Limited 3rd Floor, Chirwapatty Road, Tinsukia-786125, Assam	8761867223, 8638297322
192	Saharanpur	Uttar Pradesh	KFin Technologies Limited Ist Floor, Krishna Complex, Opp. Hathi Gate, Court Road, Saharanpur, Uttar Pradesh, Pincode 247001	0132-2990945
193	Kalyani	West Bengal	KFin Technologies Limited Ground Floor,H No B-7/27S, Kalyani, Kalyani HO, Nadia, West Bengal – 741235	9883018948

194	Hosur	Tamil Nadu	KFin Technologies Limited No.2/3-4. Sri Venkateswara Layout, Denkanikottai road, Dinnur Hosur - 635109	0434 4458096
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**SCSBs:**

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



**Investment Manager:** Groww Asset Management Ltd. (CIN-U65991KA2008PLC180894)  
**Corporate Office:** 505 - 5th Floor, Tower 2B, One World Centre, Jupiter Mills Compound, Senapati Bapat Marg, Near Prabhadevi Railway Station Prabhadevi (W), Mumbai – 400013  
**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

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**Notice cum addendum no. 55/ 2025 - 2026**

**Notice cum Addendum to the Scheme Information Document (SID) & Key Information Memorandum (KIM) of Groww Mutual Fund ('GMF')**

**Addition in new OPAT of Groww Asset Management Ltd.**

Investors/Unit Holders are advised to take note of the following additions made to the list of Official Point of Acceptance of Transactions ("OPAT") for all the schemes of GMF with effect from February 04, 2026:

<b>State</b>	<b>Address</b>
Gujarat	Groww Asset Management Limited 405-406, 4th Floor, Mercado Complex , Opp. Municipal Market, C.G Road, Ahmedabad, Gujarat-380009
Madhya Pradesh	Groww Asset Management Limited E-2/57 Arera Colony, Near Mahaveer Dwar, Bhopal, Madhya Pradesh PIN -462016
Chattishgarh	Groww Asset Management Limited Office No. S-20, 2nd Floor, Raheja Towers, Near Fafadih Chowk, Jail Road, Raipur, Chattishgarh, PIN - 492001

**Note:** This Notice cum addendum forms an integral part of all the SID & KIM of Groww Mutual Fund. All other terms and conditions as mentioned in SIDs & KIMs shall remain unchanged.

As per the Go Green Initiative, investors are encouraged to register/update their email id and mobile number with us to support paper less communications.

**For Groww Asset Management Ltd.**

Investment Manager to Groww Mutual Fund

Sd/-

**Place: Mumbai**

**Authorised Signatory**

**Date: February 03, 2026**

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**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

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**Investment Manager:** Groww Asset Management Ltd. (CIN-U65991KA2008PLC180894)

**Corporate Office:** 505 - 5th Floor, Tower 2B, One World Centre, Jupiter Mills Compound, Senapati Bapat Marg, Near Prabhadevi Railway Station Prabhadevi (W), Mumbai – 400013

**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

**Notice cum addendum no. 62/2025 - 2026**

**Notice cum Addendum to the Scheme Information Document (SID) and Key Information Memorandum (KIM) of certain scheme(s) and Statement of Additional Information (SAI) of Groww Mutual Fund ('the Fund').**

**A. Updates pursuant to SEBI (Mutual Funds) Regulations, 2026 and SEBI Master Circular for Mutual Fund dated March 20, 2026:**

Notice is hereby given to the investors/unitholders that, pursuant to notification of SEBI (Mutual Funds) Regulations, 2026 ("Regulations") and SEBI Master circular for Mutual Fund ref. no. HO/24/13/11(1)2026-IMD-POD-1/I/7602/202 dated March 20, 2026 ("Master circular") the Fund had carried out necessary amendments to the existing disclosure in Scheme Information Document (SID), Key Information Memorandum (KIM) of the all the existing scheme(s) and Statement of Additional Information (SAI) of the fund w.e.f. **April 01, 2026 ('Effective date')**.

Accordingly, the SID, KIM and SAI of the Fund shall stand amended, wherever applicable, to align with the revised regulatory requirements under the Regulations and aforesaid Master circular. In addition to the changes specified below, any other consequential changes or amendments shall also be deemed effective for the applicable schemes of the Fund from the Effective Date.

- General Amendments** - All references to SEBI (Mutual Funds) Regulations, 1996 shall be read as references to the SEBI (Mutual Funds) Regulations, 2026. Further, all references to the SEBI Master circular for Mutual Fund dated June 27, 2024, shall be read as SEBI Master circular for Mutual Funds dated March 20, 2026, including corresponding updates in the regulation numbers, clauses, and paragraph references.
- In line with Clause 3.8 of SEBI Master circular, the following changes shall be incorporated in the SID/KIM of the below mentioned scheme(s) of the Fund:

Sr.No.	Scheme(s) Name	Particular	Changes in line with SEBI (Mutual Fund Regulations), 2026
1.	Groww Large Cap Fund	Scheme Type	An open ended equity scheme predominantly investing in large cap stocks
2.	Groww ELSS Tax Saver Fund	Scheme Type	An open ended scheme with attributes in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance
3.	Groww Multicap Fund	Scheme Type	An open ended equity scheme investing across large cap, mid cap, small cap stocks
4.	Groww Small Cap Fund	Scheme Type	An open ended equity scheme predominantly investing in small cap stocks
5.	Groww Overnight fund	Scheme Type	An open ended debt scheme investing in overnight securities
6.	Groww Value Fund	Asset Allocation	Minimum investment in equity & equity related instruments – 80% -100% of total assets and for Debt, Money Market instruments , *Cash and equivalent/other liquid instruments, gold and silver instruments , InvITs shall be 0% - 20%

			* In line with Part IV of SEBI Master Circular, the scheme, may invest residual portion in equity, money market instruments and other liquid instruments, gold and silver instruments, InVITs and any other instrument(s) as permitted by SEBI from time to time, subject to the ceilings laid out in MF Regulations with respect to the respective asset class.
7.	Groww Dynamic Bond Fund	Scheme Name	Scheme name is changed to “Groww Dynamic Term Fund”
8.	Groww Short Duration Fund	Scheme Name	Scheme name is changed to "Groww Short Term Fund"

3. The relevant sections of the SID/KIM of all existing scheme(s) of the fund shall be updated to include the disclosure relating to the “**residual portion**”, as specified under Chapter IV of Master Circular.
4. Relevant sections of SIDs/KIMs of all the existing scheme(s) shall be updated, wherever applicable, including but not limited to:
- Investment Restrictions
  - Fundamental Attributes
  - Periodic Disclosures
  - Valuation Norms
5. The section on **Annual Recurring Expenses** shall be revised in accordance with **Regulation 66 of the Regulations, and Chapter 11 of the Master circular.**

The base expense ratio of the schemes shall be sum of the following expenses: (i) investment and advisory fees; (ii) recurring expenses provided in Regulation 66(5) of the Regulations, 2026; (iii) charges or commission or fees related to distribution of mutual fund schemes, excluding statutory levies (if any).

The existing slab-wise ceiling on the basis of daily net assets appearing under sub-section ‘Annual Scheme Recurring Expenses’ under section “Other Details” in the SIDs of Open-ended Schemes of the Fund is hereby replaced with the following slab-wise ceiling, as applicable:

**a. For all existing Equity and Hybrid scheme(s) of the Fund –**

Existing Provisions (Extracts)	Corresponding Revised Provisions
<p>As per Regulation 52(6)(c), the maximum recurring expenses that can be charged to the scheme shall be subject to a percentage limit of daily net assets as below:</p> <ol style="list-style-type: none"> <li>i. On the first Rs.500 crores – 2.25%;</li> <li>ii. On the next Rs.250 crores – 2.00%;</li> <li>iii. On the next Rs.1,250 crores – 1.75%;</li> <li>iv. On the next Rs.3,000 crores – 1.60%;</li> <li>v. On the next Rs.5,000 crores – 1.50%;</li> <li>vi. On the next Rs.40,000 crores - Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof;</li> <li>vii. On balance of the assets – 1.05%.</li> </ol>	<p>As per Regulation 66(7)(c), the maximum base expense ratio that can be charged to the scheme shall be subject to a percentage limit of daily net assets as below:</p> <ol style="list-style-type: none"> <li>i. On the first Rs.500 crores – 2.10%;</li> <li>ii. On the next Rs.250 crores – 1.90%;</li> <li>iii. On the next Rs.1,250 crores – 1.60%;</li> <li>iv. On the next Rs.3,000 crores – 1.50%;</li> <li>v. On the next Rs.5,000 crores – 1.40%;</li> <li>vi. On the next Rs.40,000 crores - expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof;</li> <li>vii. On balance of the assets – 0.95%.</li> </ol>

**b. For all existing debt scheme of the Fund –**

Existing Provisions (Extracts)	Corresponding Revised Provisions
<p>As per the Regulation 52(6)(c), the maximum recurring expenses that can be charged to the scheme shall be subject to a percentage limit of daily net assets as below:</p> <ul style="list-style-type: none"> <li>i. On the first Rs.500 crores – 2.00%;</li> <li>ii. On the next Rs.250 crores – 1.75%;</li> <li>iii. On the next Rs.1,250 crores – 1.50%;</li> <li>iv. On the next Rs.3,000 crores – 1.35%;</li> <li>v. On the next Rs.5,000 crores – 1.25%;</li> <li>vi. On the next Rs.40,000 crores - Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof;</li> <li>vii. On balance of the assets – 0.80%.</li> </ul>	<p>As per Regulation 66(7)(c), the maximum base expense ratio that can be charged to the scheme shall be subject to a percentage limit of daily net assets as below:</p> <ul style="list-style-type: none"> <li>i. On the first Rs.500 crores – 1.85%;</li> <li>ii. On the next Rs.250 crores – 1.65%;</li> <li>iii. On the next Rs.1,250 crores – 1.40%;</li> <li>iv. On the next Rs.3,000 crores – 1.25%;</li> <li>v. On the next Rs.5,000 crores – 1.15%;</li> <li>vi. On the next Rs.40,000 crores - expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof;</li> <li>vii. On balance of the assets – 0.70%.</li> </ul>

**c. For all existing Index Fund and ETFs –**

Existing Provisions (Extracts)	Corresponding Revised Provisions
<p>The AMC has estimated that upto 1% of the daily net assets of the scheme will be charged to the scheme as expenses.</p>	<p>The AMC has estimated that the maximum base expense ratio that can be charged to the scheme shall not exceed 0.90% of the daily net assets of the scheme.</p>

**d. For all existing Fund of Fund Scheme –**

Existing Provisions (Extracts)	Corresponding Revised Provisions
<p>The AMC has estimated that as per the Regulation 52(6)(a)(ii), the total expense ratio that can be charged to the scheme including weighted average of the total expense ratio of underlying scheme(s) shall not exceed 1% of daily net assets of the Scheme.</p>	<p>The AMC has estimated that as per the Regulation 66(7)(b)(ii), the maximum base expense ratio that can be charged to the scheme including weighted average expense ratio levied by the underlying scheme(s) shall not exceed 1.85 % of daily net assets of the Scheme.</p>

**e. For Groww Multi Asset Omni FOF –**

Existing Provisions (Extracts)	Corresponding Revised Provisions
<p>The AMC has estimated that as per the Regulation 52(6)(a)(ii), the total expense ratio that can be charged to the scheme including weighted average of the total expense ratio of underlying scheme(s) shall not exceed 2.25% of daily net assets of the Scheme.</p>	<p>The AMC has estimated that as per the Regulation 66(7)(b)(iii), the maximum base expense ratio that can be charged to the scheme including weighted average expense ratio levied by the underlying scheme(s) shall not exceed 2.10 % of daily net assets of the Scheme.</p>



Brokerage and transaction costs incurred for the execution of trades and included in the cost of investment, shall not exceed 0.06% of the value of trades in case of cash market transactions and 0.02% of the value of trades in case of derivative market transactions. **Transaction cost (sub-regulation 10 of Regulation 66)** incurred for the purpose of execution of a trade shall mean regulatory levies and any other expenses charged by the stock exchanges, clearing corporation, and clearing house, as applicable. Such transaction costs shall not form part of the base expense ratio.

Any expense charges towards brokerage in excess of the aforesaid limits shall form part of the BER limit as specified under sub-regulation (7) of Regulation 66.

All scheme related expenses, including commission paid to distributors, shall be charged to the scheme only within the regulatory limits and shall not be borne by the AMC, its associates, sponsor, trustee or any other entity through any route. Provided that, such expenses which are not specifically covered under sub regulation (4), (5), (6), (9), (10) of Regulation 66 may be borne by the AMC, subject to such expenses being incurred at actuals or not exceeding 2 basis points (bps) of the Scheme's AUM, whichever is lower.

Statutory levy (clause yy of sub regulation 1 of Regulation 2) means levy imposed by state government and central government.

All fees and expenses charged in a direct plan (in percentage terms) under various heads including the Investment Management and Advisory fee, shall not exceed the fees and expenses charged under such heads in a Regular plan.

The Fund / the AMC shall adopt full trail model of commission in the Scheme, without payment of any upfront commission or upfronting of any trail commission, directly or indirectly, in cash or kind, through sponsorships, or any other route. However, upfronting of trail commission shall be permitted only in case of inflows through Systematic Investment Plans (SIPs) in accordance with applicable regulatory provisions.

In terms of paragraph 11.9 of Master Circular of Mutual Fund, the AMC / Mutual Fund shall annually set apart at least 2 basis points (i.e., 0.02%) on daily net assets of the scheme within the maximum limit of base expense ratio as specified under Regulation 66(7) for investor education, awareness and financial inclusion initiatives.

No pass back, either directly or indirectly, shall be provided by the Fund / the AMC / Distributors to the investors.

For the actual current expenses being charged to the Scheme, investor investors are advised to refer to the website of the Mutual Fund at: <https://www.growwmf.in/downloads/expense-ratio> .

In case a Fund of Funds invests more than 80% of its net assets in underlying domestic fund, such FoF shall not be required to set apart any amount towards investor education, awareness, and financial inclusion initiatives. Further, the Base Expense Ratio ("BER") of a Fund of Funds, to be charged over and above the weighted average of the base expense ratio of the underlying scheme(s), shall not exceed two times the weighted average of the base expense ratio levied by the underlying scheme(s), subject to the overall limits prescribed for Fund of Funds under sub-regulation (7) of Regulation 66 of Regulations, , unless otherwise specified by SEBI from time to time. Investors are requested to note that they will be bearing the recurring expenses of the fund of funds scheme, in addition to the expenses of underlying schemes in which the fund of funds scheme makes investments.

Any change proposed to the current expense ratio shall be updated on the aforesaid website at least three working days prior to the effective date of such change.

The purpose of the table is to assist the investor in understanding various costs and expenses that an investor in the Scheme will bear directly or indirectly. These estimates have been made in good faith as per the information available with AMC based on past experience and are subject to change inter-se.

Notwithstanding anything contained herein, the provisions of the SEBI (Mutual Funds) Regulations, 2026 and the SEBI Master Circular for Mutual Funds, as amended from time to time, shall prevail. In case of any inconsistency or deviation between the provisions stated herein and the applicable Regulations or Master Circular, the provisions of the Regulations and/or Master Circular shall prevail.



- B.** Updates pursuant to **Income Tax Act, 2025 -The taxation** section in the SID/SAI shall be updated to reflect revised statutory references from Existing section (Income Tax Act, 1961) to Corresponding Section in Income Tax Act, 2025, wherever applicable, under the prevailing tax laws. The tax rates and treatment remain subject to applicable laws as amended from time to time.

Investors are further requested to note that, the aforementioned changes shall be incorporated in the SID/KIM and SAI, as applicable in all the existing schemes of the Fund. These changes shall not be construed as changes in the fundamental attributes of the schemes.

This Notice cum addendum forms an integral part of the SID and KIM of the scheme(s) and SAI of the Fund. All other terms and conditions as mentioned in SID and KIM of the scheme(s) and SAI of the Fund shall remain unchanged.

As per the Go Green Initiative, investors are encouraged to register/update their email id and mobile number with us to support paper less communications.

**For Groww Asset Management Ltd.**  
Investment Manager to Groww Mutual Fund

Sd/-

**Authorised Signatory**

**Place: Mumbai**

**Date: March 30, 2026**

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