



Groww
MUTUAL FUND

ANNUAL REPORT

FINANCIAL YEAR 2023-2024

Name of Mutual Fund	Groww Mutual Fund (Formerly known as Indiabulls Mutual Fund)
Name of Asset Management Company	Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) CIN: U65991KA2008PLC180894 Registered Office: Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore South, Bangalore-560103, Karnataka, India
Name of Trustee Company	Groww Trustee Limited (formerly known as Indiabulls Trustee Company Limited) CIN: U65991KA2008PLC183561 Registered Office: Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore South, Bangalore-560103, Karnataka, India
Corporate Office	Floor 12A, Tower 2 A, One World Centre, Jupiter Mills Compound, Senapati Bapat Marg, Prabhadevi (W), Mumbai - 400013, Maharashtra Tel. No.+91 22 69744435
Website	https://www.growwmf.in/

ANNUAL TRUSTEE REPORT FOR THE F.Y. 2023-2024

Dear Unitholders,

We have pleasure in presenting the Annual Report of the schemes of Groww Mutual Fund (formerly known as Indiabulls Mutual Fund) ("the Mutual Fund") for the year ended March 31, 2024, along with the audited financial statements of the schemes.

1. Scheme Performance, Future Outlook and Operations of the Schemes:

A. Scheme Performance:

The performance of the schemes since inception to March 31, 2024, vis-a-vis the respective benchmark indices are given below:

Period	Last 7 days till	Last 15 days till	Last 1 month till	Last 3 month till	Last 6 month till	Last 1 year till	Last 3 year till	Last 5 year till	Last 10 year till	Since	Since
	22-Mar-2024	15-Mar-2024	29-Feb-2024	29-Dec-2023	29-Sep-2023	31-Mar-2023	31-Mar-2021	29-Mar-2019	31-Mar-2014	Inception (CAGR)	Inception Value #) INR
Funds Managed by Mr. Anupam Tiwari											
Groww Large Fund(G)	1.82863%	3.03992%	2.33657%	6.47364%	20.38295%	36.76684%	16.14474%	12.93571%	12.91479%	11.85879%	38,980.00
Groww Large Fund(G)-Direct Plan	1.84322%	3.07934%	2.43467%	6.80019%	21.09849%	38.42053%	17.65942%	14.48436%	14.61742%	13.80551%	42,819.79
NIFTY100 - TRI	1.27290%	1.90296%	1.76394%	4.75465%	17.48071%	35.01085%	16.99807%	15.49845%	14.65236%	14.30051%	50,644.21
S&P BSE SEN-SEX-TRI	1.12508%	1.38750%	1.58765%	2.10488%	12.27288%	26.65912%	15.56868%	15.09514%	14.10511%	13.97459%	48,817.32
Groww Banking & Financial Services Fund-Reg(G)	0.88396%	1.75478%	0.95604%	NA	NA	NA	NA	NA	NA	0.31800%	10,031.80
Groww Banking & Financial Services Fund-Direct Plan	0.91596%	1.82514%	1.10666%	NA	NA	NA	NA	NA	NA	0.59000%	10,059.00
NIFTY Financial Services TRI	1.00719%	1.70159%	2.88325%	NA	NA	NA	NA	NA	NA	3.11474%	10,311.47
Funds Managed by Mr. Anupam Tiwari & Mr. Kaustubh Sule											
Groww Value Fund-Reg(G)	0.95259%	1.94186%	0.60166%	3.97110%	20.12974%	44.75951%	18.94195%	14.90281%	NA	10.63667%	23,760.10
Groww Value Fund(G)-Direct Plan	0.97291%	1.98550%	0.69218%	4.26715%	20.82361%	46.65477%	20.88811%	16.92033%	NA	12.69129%	27,814.20
NIFTY 50-TRI	1.04155%	1.37821%	1.56668%	2.92260%	14.09155%	30.27315%	16.34626%	15.26706%	NA	14.62437%	32,162.20
NIFTY 500	1.30781%	2.18169%	0.83792%	4.42323%	17.50353%	40.74942%	19.31667%	17.18947%	NA	15.67089%	34,763.93
Groww Aggressive Hybrid Fund-Reg(G)	1.35707%	2.25094%	1.76014%	5.61118%	16.94175%	28.69656%	13.47592%	12.60469%	NA	12.93460%	19,038.00
Groww Aggressive Hybrid Fund(G)-Direct Plan	1.38060%	2.30300%	1.87298%	5.99012%	17.78685%	30.42295%	15.23710%	14.57738%	NA	14.93432%	20,891.50
NIFTY 50-TRI	1.04155%	1.37821%	1.56668%	2.92260%	14.09155%	30.27315%	16.34626%	15.26706%	NA	16.04058%	21,969.13
Crisil Hybrid 35+65 - Aggressive Index	0.97399%	1.45739%	1.19485%	4.13429%	12.99155%	27.43019%	14.08980%	14.10338%	NA	14.39951%	20,374.54
Funds Managed by Mr. Anupam Tiwari, Mr. Madhu Babu and Mr. Kaustubh Sule											
Groww ELSS Tax Saver Fund-Reg(G)	1.57392%	2.84576%	0.94972%	5.36443%	20.78877%	39.68459%	16.42470%	13.42966%	NA	9.92584%	18,070.00
Groww ELSS Tax Saver Fund(G)-Direct Plan	1.62107%	2.87179%	1.05793%	5.74591%	21.64948%	41.83807%	18.39020%	15.56044%	NA	11.77818%	20,060.00
NIFTY 50-TRI	1.04155%	1.37821%	1.56668%	2.92260%	14.09155%	30.27315%	16.34626%	15.26706%	NA	14.13334%	22,853.16
S&P BSE 500-TRI	1.33448%	2.19091%	0.85529%	4.49456%	17.40019%	40.42488%	19.34023%	17.39411%	NA	14.34137%	23,106.35
Funds Managed by Mr. Karan Singh & Mr. Kaustubh Sule											
Groww Liquid Fund(G)	0.15197%	0.29733%	0.63573%	1.84095%	3.61353%	7.04564%	5.14723%	4.97847%	6.38299%	6.97396%	23,138.31
Groww Liquid Fund(G)-Direct Plan	0.15386%	0.30142%	0.64451%	1.86657%	3.66566%	7.15154%	5.24535%	5.07933%	6.48680%	6.78275%	20,933.99

ANNUAL TRUSTEE REPORT FOR THE F.Y. 2023- 24

CRISIL Liquid Fund BI Index	0.12537%	0.27565%	0.61404%	1.82888%	3.64423%	7.25174%	5.53032%	5.27188%	6.41802%	6.89451%	22,921.18
Crisil 1 Yr T-Bill Index	0.12221%	0.24473%	7.40011%	1.73586%	3.58308%	7.21084%	5.14501%	5.50538%	6.43134%	6.42545%	22,135.85
Groww Short Duration Fund(G)	0.14979%	0.17338%	0.39420%	1.51115%	3.35791%	5.36566%	3.83698%	4.11777%	6.07605%	6.24195%	18,948.96
Groww Short Duration Fund(G)-Direct Plan	0.16954%	0.21620%	0.48665%	1.81138%	3.97341%	6.49151%	5.07750%	5.36318%	7.32858%	7.50232%	21,461.10
CRISIL Short Duration Fund BI Index	0.26188%	0.34414%	0.70416%	2.00667%	3.79250%	7.53779%	5.42910%	6.58825%	7.47052%	7.65322%	21,776.84
Crisil 10 Year Gilt Index	0.38090%	0.35538%	0.75506%	2.62911%	4.69658%	8.51859%	4.29963%	6.14355%	7.09089%	6.75621%	19,939.88
Groww Overnight Fund(G)	0.11157%	0.25379%	0.54951%	1.62051%	3.31671%	6.46458%	4.90395%	NA	NA	4.47166%	12,301.09
Groww Overnight Fund(G)-Direct Plan	0.11291%	0.25681%	0.55727%	1.64746%	3.37099%	6.56254%	4.99276%	NA	NA	4.56621%	12,353.88
CRISIL Overnight Fund AI Index	0.11307%	0.25890%	0.56330%	1.66819%	3.41486%	6.83467%	5.23286%	NA	NA	4.73611%	12,447.63
Crisil 1 Yr T-Bill Index	0.12221%	0.24473%	7.40011%	1.73586%	3.58308%	7.21084%	5.14501%	NA	NA	5.41022%	12,831.27
Funds Managed by Mr. Kaustubh Sule											
Groww Dynamic Bond Fund(G)	0.19888%	0.20258%	0.36341%	1.70568%	3.62006%	5.42590%	4.48756%	5.47233%	NA	5.76698%	13,477.91
Groww Dynamic Bond Fund(G)-Direct Plan	0.21536%	0.23828%	0.44045%	1.95633%	4.13401%	6.35970%	5.14113%	6.08590%	NA	6.37920%	13,898.44
CRISIL Dynamic Bond Fund BI Index	0.35745%	0.32868%	0.73560%	2.62320%	4.32080%	8.08359%	5.39943%	7.44860%	NA	7.62302%	14,782.68
Crisil 10 Year Gilt Index	0.38090%	0.35538%	0.75506%	2.62911%	4.69658%	8.51859%	4.29963%	6.14355%	NA	6.10294%	13,707.38
Funds Managed by Mr. Abhishek Jain & Mr. Madhu Babu											
Groww Nifty Total Market Index Fund-Reg(G)	1.23166%	2.13440%	0.48330%	3.87501%	NA	NA	NA	NA	NA	19.34200%	11,934.20
Groww Nifty Total Market Index Fund(G)-Direct Plan	1.24464%	2.16115%	0.54074%	4.06567%	NA	NA	NA	NA	NA	19.73900%	11,973.90
Nifty Total Market TRI	1.26556%	2.19329%	0.57859%	4.32435%	NA	NA	NA	NA	NA	20.27091%	12,027.09
Funds Managed by Mr. Abhishek Jain											
Groww Nifty Smallcap 250 Index Fund-Reg(G)	5.68814%	7.44947%	(4.38300%)	NA	NA	NA	NA	NA	NA	(4.38300%)	9,561.70
Groww Nifty Smallcap 250 Index Fund-Direct Plan	5.77533%	7.55117%	(4.45300%)	NA	NA	NA	NA	NA	NA	(4.45300%)	9,554.70
Smallcap 250 Index TRI	1.19934%	2.93839%	(4.22986%)	NA	NA	NA	NA	NA	NA	(4.22986%)	9,577.01

Note:

Groww Nifty Total Market Index Fund was launched on 23rd October,2023 Groww Banking & Financial Services Fund was launched on 6th February,2024 Groww Nifty Smallcap 250 Index Fund was launched on 29th February,2024, and the Scheme has not completed a year and hence the performance of the scheme has not been provided.

NA - Not Applicable

Returns above are Compounded Annualised Growth Returns (CAGR). Past performance may or may not be sustained in future and its not a guarantee of any future

ANNUAL TRUSTEE REPORT FOR THE F.Y. 2023- 24

returns. All returns are for Growth Option only.

Mr. Anupam Tiwari manages 2 schemes and Mr. Kaustubh Sule manages 1 scheme; Mr. Abhishek Jain manages 2 schemes. Mr. Kaustubh Sule & Mr. Karan Singh manages 3 schemes and Mr. Kaustubh Sule. Mr. Anupam Tiwari & Mr. Madhu Babu co-manages 1 scheme. Mr. Anupam Tiwari and Mr. Kaustubh Sule co-manages 2 schemes.

Fund Manager details

Mr. Anupam Tiwari is the Head Fund Manager- Equity (Key Personnel) of AMC w.e.f. closing business hours of May 04, 2023.

It may be noted that the Equity Segment of following schemes of Groww Mutual Fund (formerly known as Indiabulls Mutual Fund) shall be managed by Mr. Anupam Tiwari:

Scheme Name
• Groww Value Fund (formerly known as Indiabulls Value Fund)
• Groww Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)
• Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)
• Groww Large Cap Fund (formerly known as Indiabulls Bluechip Fund)
• Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)
• Groww Banking & financial services Fund

Mr. Madhu Babu has been appointed as the Assistant Fund Manager- Equity (Key Personnel) of AMC w.e.f. November 30, 2023.

It may be noted that Mr. Madhu Babu co manages the 'Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)' with Mr. Anupam Tiwari

Mr. Abhishek Jain has been appointed as the Fund Manager- Equity (Key Personnel) of AMC w.e.f. January 03, 2024.

It may be noted that the Equity Segment of following schemes of Groww Mutual Fund (formerly known as Indiabulls Mutual Fund) shall be managed by Mr. Abhishek Jain

Scheme Name
• Groww Nifty Total Market Index Fund
• Groww Nifty Smallcap total Market Index Fund

Name of Scheme	Existing		Revised w.e.f May 11, 2023	
	Fund Manager For Equity Segment	Co-Fund Manager For Debt Segment	Fund Manager For Equity Segment	Co-fund Manager(s) For Debt Segment
Gorww Overnight Fund (formerly known as Indiabulls Overnight Fund)	NA	Karan Singh	NA	Karan Singh and Kaustubh Sule
Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	NA	Karan Singh	NA	Karan Singh and Kaustubh Sule
Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	NA	Karan Singh	NA	Karan Singh and Kaustubh Sule
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	NA	Karan Singh	NA	Kaustubh Sule
Groww Value Fund (formerly known as Indiabulls Value Fund)	Anupam Tiwari	Karan Singh	Anupam Tiwari	Kaustubh Sule
Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	Anupam Tiwari & Madhu Babu	Karan Singh	Anupam Tiwari	Kaustubh Sule
Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	Anupam Tiwari	Karan Singh	Anupam Tiwari	Kaustubh Sule
Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	Anupam Tiwari	Karan Singh	Anupam Tiwari	Kaustubh Sule
Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty50 Exchange Traded Fund)	Anupam Tiwari	Karan Singh	Anupam Tiwari	Karan Singh

Trustee Notes about the performance of the schemes:

Three out of the Eleven schemes of Groww Mutual Fund have generated positive returns versus the respective benchmark - Groww Large Cap Fund (Formerly known as Indiabulls Blue Chip Fund) and Groww Aggressive Hybrid Fund (Formerly known as Indiabulls Equity Hybrid Fund) and Groww Value Fund (Formerly known as Indiabulls Value Fund)

Groww Liquid Fund (Formerly known as Indiabulls Liquid Fund): The scheme performance was below its benchmark - CRISIL Liquid Debt A-I Index during FY 23-24. The Regular plan was below the benchmark by 0.2% while the Direct plan was below the benchmark by 0.1%. Overall, the Regular and Direct plans have delivered a CAGR of 6.97% and % respectively.

As at March 31, 2024, 100% of the net assets were invested in debt and debt related instruments (including Fixed Deposits/Reverse Repos/ TREPS). The Scheme's approach is to invest predominantly in money market instruments within 91 days to give better returns from overnight.

ANNUAL TRUSTEE REPORT FOR THE F.Y. 2023- 24

Groww Overnight Fund (Formerly known as Indiabulls Overnight Fund): The scheme performance was below its benchmark - CRISIL Liquid Overnight Index during FY 23-24. The Regular plan was below the benchmark by 0.37% while the Direct plan was below the benchmark by 0.27%. Overall, the Regular and Direct plans have delivered a CAGR of 5.18% and 5.24% respectively.

As at March 31, 2024, 100% of the net assets were invested in TREPS. The Scheme aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day.

Groww Short Duration Fund (Formerly known as Indiabulls Short Term Fund): The scheme performance was below its benchmark - CRISIL Short Duration Debt A-II Index during FY 23-24. The Regular plan was below the benchmark by 2.17% while the Direct plan was below the benchmark by 1.05%. Overall, the Regular and Direct plans have delivered a CAGR of 3.3% and 4.57% respectively.

As of March 31, 2024, 80% of the net assets were invested in debt and debt related instruments (including Fixed Deposits/Reverse Repos/ TREPS), in line with the regulation. The Scheme's approach is to invest in debt instruments across various sectors while maintaining Macaulay duration of 12- 36 months as well as liquidity in portfolio.

Groww Dynamic Bond Fund (Formerly known as Indiabulls Dynamic Bond Fund): The scheme performance was below its benchmark - CRISIL Short Duration Debt A-III Index during FY 23-24. The Regular plan was below the benchmark by 2.65% while the Direct plan was below the benchmark by 1.72%. Overall, the Regular and Direct plans have delivered a CAGR of 3.8% and 4.3% respectively.

As at March 31, 2024, 100% of the net assets were invested in debt and debt related instruments (including Fixed Deposits/Reverse Repos/ TREPS). The Scheme's approach is to invest in debt instruments including but not limited to bonds, debentures, government securities and money market instruments over various maturity periods.

Groww Large Cap Fund (Formerly known as Indiabulls Blue Chip Fund): The scheme performance was above its benchmark - Nifty 100 TRI during FY 23-24. The Regular plan was above the benchmark by 1.76% while the Direct plan was above the benchmark by almost 3.41%. Overall, the Regular and Direct plans have delivered a CAGR of 1.06% and 2.37% respectively.

As at March 31, 2024, 97.47% of the net assets were invested in equity and equity related instruments and 2.53% in other current assets (including Fixed Deposits/ TREPS). The primary investment objective of the Scheme is to seek to provide long-term capital appreciation from a portfolio that is invested predominantly in equity and equity-related securities of blue-chip large-cap companies.

Groww Aggressive Hybrid Fund (Formerly known as Indiabulls Equity Hybrid Fund): The scheme's performance was above its benchmark - CRISIL Hybrid 35 + 65 – Aggressive Index during FY 23-24. The Regular plan was above the benchmark by 1.27% while the Direct plan was above the benchmark by almost 2.99%. Overall, the Regular and Direct plans have delivered a CAGR of 2.52% and 3.87% respectively.

As at March 31, 2024, 77.08% of the net assets were invested in equity and equity related instruments, 22.92% in debt instruments (including money market, Fixed Deposits etc.) and 9.3% in other current assets (including cash & cash equivalents/TREPS). The Scheme's approach is to generate periodic return and long term capital appreciation from a judicious mix of equity and debt instruments.

Groww Value Fund (Formerly known as Indiabulls Value Fund): The scheme's performance was below its benchmark - Nifty500 TRI during FY 23-24. The Regular plan was above the benchmark by 4.01% points while the Direct plan was above the benchmark by 5.9% points. Overall, the Regular and Direct plans have delivered a CAGR of -2.11% and -0.36% respectively.

As at March 31, 2024, 86.80% of the net assets were invested in equity and equity related instruments, 13.2% in other current assets (including cash & cash equivalents/ TREPS). The Scheme approach is to generate returns through a combination of dividend income and capital appreciation by investing primarily in a well-diversified portfolio of value stocks.]

Groww ELSS Tax Saver Fund (Formerly known as Indiabulls Tax Savings Fund): The scheme's performance was below its benchmark - S & P BSE 500 TRI during FY 23-24. The Regular plan was below the benchmark by 0.74% points while the Direct plan was above the benchmark by 1.42% points. Overall, the Regular and Direct plans have delivered a CAGR of -0.76% and 0.92% respectively.

As at March 31, 2024, 93.74% of the net assets were invested in equity and equity related instruments, 6.26% in other current assets (including cash & cash equivalents/ TREPS). The Scheme's approach is to invest in portfolio of Equity and Equity related securities of companies that meet the goal of long term appreciation and fall within top 500 by market cap.

Note: The Schemes 'Groww Nifty Total Market Index Fund', 'Groww Banking & Financial Services Fund' and 'Groww Nifty Smallcap250 Index Fund' were launched on 23rd October 2023, 06 February 2024 and 29 February 2024 respectively and the schemes has not completed a year since its inception. Thus, we have not provided the performance of the scheme.

B. Future Outlook**Indian Economy**

In the financial year 2023-24, India's economy demonstrated robust growth, with real GDP expanding by 8.2%, according to the Ministry of Statistics and Programme Implementation. This marked an increase from the previous year's growth rate of 7.0%. The manufacturing sector significantly contributed to this growth, registering a remarkable 9.9% increase compared to a contraction of 2.2% in the previous year. Private consumption also played a vital role, growing by 7.3%, while investment activities saw an 8.1% rise. Despite challenges such as rising food prices and heatwaves impacting labour productivity, early monsoon rains and strong policy support from the RBI helped sustain economic momentum.

The services sector continued to thrive, achieving a 9.2% growth, driven by the recovery in travel and tourism, and increased digital adoption across various industries. The agricultural sector, however, faced a subdued growth of 0.6% due to the El Nino phenomenon. The fiscal deficit improved to 5.6% of GDP, reflecting effective fiscal management. The overall economic environment was bolstered by strong domestic demand, improved tax collections, and strategic government policies aimed at fostering sustainable growth.

Global Economy

The global economy in the financial year 2023-24 exhibited mixed outcomes, with advanced economies growing at an average rate of 3.2%, while emerging markets achieved a growth rate of 4.1%, according to the International Monetary Fund (IMF). Central banks in major economies, such as the US Federal Reserve and the European Central Bank, eased monetary policies in response to moderating inflation rates, which settled around 3%. This policy shift supported economic activities, although regional performance varied due to ongoing geopolitical tensions and supply chain disruptions.

Global trade rebounded, driven by increased international cooperation and technological advancements. Financial markets, however, remained volatile, reflecting uncertainties in economic policies and outlooks. Commodity prices fluctuated significantly, impacting inflation and trade balances across regions. Despite these challenges, there was cautious optimism for sustained global growth, underpinned by ongoing technological progress and collaborative international efforts to address economic disruptions.

Fixed Income Market in FY24

ANNUAL TRUSTEE REPORT FOR THE F.Y. 2023- 24

In FY24, ₹9.98 trillion was raised through private placement of corporate bonds by over 975 corporates and institutions in India. Factors contributing to this record mobilization included higher borrowing costs for overseas borrowing, increased credit demand, higher bank loan rates, and large bond issuances by certain entities.

As a result of increased corporate bond issuance, the relative valuation against government securities shifted from being expensive to being fairly valued, indicating a more reasonable pricing of corporate bonds.

The yield on the 10-year benchmark government security, a key indicator of bond market performance, increased from 7.31% at the end of March 2023 to 7.05% at the end of March in FY24. By the end of June 2024 (Q1FY25), it traded near 7.00%. The decrease in bond yields during FY23-24 was driven by factors such as softening inflation, adherence to the government's fiscal deficit target, and inflows of foreign portfolio investments.

To manage inflationary pressures and maintain macroeconomic stability, the Reserve Bank of India (RBI) maintained the repo rate to 6.50% in FY24.

Fixed Income Market Outlook

For FY25, Headline inflation is projected to average 4.5% due to easing global commodity prices and a moderation in domestic demand, giving the Reserve Bank of India (RBI) some leeway in managing inflationary pressures. The RBI has maintained its withdrawal of accommodative measures and policy interest rate to control inflation, with the possibility of rate cuts in H2 FY 2025, if inflation is at or below 4% target on a medium-term basis.

The withdrawal of accommodative measures by the RBI aims to ensure financial stability. RBI tightened norms on unsecured loans for financial stability. On the fiscal front, the central government achieved fiscal deficit of 5.6% of GDP for FY23-24, while keeping the fiscal budget target of 5.1% of GDP for FY25, while the consolidation of state government deficits is likely to result in a decline in the general government deficit, which is a positive indicator for the debt-to-GDP ratio. Bank credit growth is expected to moderate to 10-14% in FY25, reflecting the overall GDP growth rate of around 7.2%. Overall the anticipation is downward trend in government bond yields, as inflation softens and rate cuts expectation rises. Corporate bond yields are expected to be reasonably valued compared to government securities, considering the government's assumption of debt from large PSU issuers.

Equity Market Outlook :

Equity markets in India delivered strong returns in FY24 with Nifty 50 Index delivering 30% return for FY24. Midcaps and Small caps delivered a staggering return of 64% (Nifty Midcap 100 Index) and 69% (Nifty Small cap 250 Index) return in FY24. Indian Real GDP growth for FY24 remained strong at 8.2%. Real GDP reached Rs173.8 lakh crore for FY24 with Manufacturing, Trade, Transport and Services delivering growth. Foreign Portfolio Investors (FPIs) have made a net investment of around Rs2.08lakh crore in the Indian equity markets in FY24. Net inflows into equity mutual funds stood at Rs1.86 lakh crore up 25% YoY in FY24. Strong inflows have led valuations re-rate across broad with Nifty 50 Index trading at 20.5x one year forward earnings by March 2024 (vs 17.5x one year forward earnings in April 2023). Within sectors, domestic focused themes (Defense, Building material, Construction, Electronic Manufacturing and Capital goods sector stocks delivered strong return in FY24)

Government capex remained strong in FY24 at Rs 9.5 lakh crore. The push towards Capex is expected to continue with FY25 capex expected at Rs11.1lakh crores. Post the formation of new government in June 2024 (albeit a coalition), we expect policy impetus to continue with focus on increasing domestic manufacturing (through PLI led incentives), high thrust on indigenisation etc. Recovery in global economy can help uptick in hiring in Indian IT services (which has been stagnant in FY24).

The Nifty-50 companies' combined is expected to deliver 11% earnings growth in FY25 over a high base of FY24 (+20% YoY delivered in FY24). With a stable global economy and potential for gradual rate cuts, we expect corporate earnings to remain steady in FY25. However, owing to already sharp rally in major indices in FY24, we expect a tad moderate returns in FY25 with potential volatility as well. Larger and sizeable Midcap companies might be able to deliver better risk adjusted returns in FY25.

C. Operations of the Schemes:

It may be noted that w.e.f October 27, 2023, 2 schemes of Groww Mutual Fund (formerly known Indiabulls Mutual Fund) i.e 'Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund) (Arbitrage Fund)' & 'Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty50 Exchange Traded Fund) (Exchange Traded Fund)' got merged into 'Groww Largecap Fund (formerly known as Indiabulls Bluechip fund)'.

During the period of FY 23-24 Groww Mutual Fund (formerly known Indiabulls Mutual Fund) has launched 3 new schemes i.e 'Groww Nifty Total Market Index Fund', 'Groww Banking & Financial services Fund' and 'Groww Nifty Smallcap250 Index Fund'.

As on March 31, 2024, Groww Mutual Fund (formerly known Indiabulls Mutual Fund) has 4 (Four) open ended debt schemes, 3 (Three) open ended equity schemes, 1 (one) open ended Hybrid Schemes, 2 (Two) open ended Index Schemes and 1 (one) open ended Sectoral Scheme.

The AAUM of the Mutual Fund for the month ended March 31, 2024 was Rs.706.70 Cr with 4,29,363 number of folios.

2. Brief Background of Sponsor, Fund, Trustee Company and AMC**A. Groww Mutual Fund**

Groww Mutual Fund (formerly known as Indiabulls Mutual Fund) ("the Fund") vide amended and restated trust deed dated 03rd May, 2023 and deed of novation and variation dated May 04, 2023 ("Trust Deed"), in accordance with the provisions of the Indian Trusts Act, 1882 and Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("Mutual Fund Regulations") has acquired Indiabulls Mutual Fund which was been constituted as a trust vide original trust deed dated November 07, 2008. The Trust Deed has been registered in accordance with the provisions of the Indian Registration Act, 1908. Further, SEBI vide its letter dated May 30, 2023 approved the change in name of Indiabulls Mutual Fund to Groww Mutual Fund. The Trustee of Groww Mutual Fund (formerly known as Indiabulls Mutual Fund) is Groww Trustee Limited (formerly known as Indiabulls Trustee Co. Limited). Groww Invest Tech Private Ltd (formerly known as Nextbillion Technology Pvt. Ltd) has acquired 100% of paid-up share capital of Indiabulls Asset Management Co Limited (IAMC) and Indiabulls Trustee Limited ("ITCL"). The Board of Directors of IAMC and ITCL have approved the aforesaid transfer of shares on May 10, 2021. Consequently, Groww Invest Tech Private Ltd (formerly known as Nextbillion Technology Pvt. Ltd) has become the sole Sponsor of Groww Mutual Fund (formerly known as Indiabulls Mutual Fund), and Indiabulls Housing Finance Ltd ("IBHFL") has ceased to be a sponsor of the Fund w.e.f. May 03, 2023.

The Mutual Fund was registered with SEBI on March 24, 2011 under Registration Code as MF/ 068/ 11/ 03.

B. Sponsor

Groww Mutual Fund (formerly known as Indiabulls Mutual Fund) is sponsored by Groww Invest Tech Private Ltd (formerly known as Nextbillion Technology Pvt. Ltd), Groww Invest Tech Private Ltd (formerly known as Nextbillion Technology Pvt. Ltd) is a SEBI registered Stock Broker, Depository Participant, Research Analyst and AMFI registered Mutual Fund Distributor. Groww Invest Tech Private Ltd (formerly known as Nextbillion Technology Pvt. Ltd) is part of Groww group which offers one of the leading digital investments, lending and other financial services web and app based platform named 'Groww'.

The Sponsor is responsible for discharging its functions and responsibilities towards the Mutual Fund in accordance with SEBI (Mutual Funds) Regulations, 1996, and the various constitutive documents of the Mutual Fund.

C. The Trustee

Groww Trustee Limited (GTL) (formerly known as Indiabulls Trustee Company Limited) (the "Trustee"), through its board of directors, shall manage and supervise the

ANNUAL TRUSTEE REPORT FOR THE F.Y. 2023- 24

functioning of Groww Mutual Fund (formerly known as Indiabulls Mutual Fund). The Trustee shall ensure that the transactions entered by the AMC are in accordance with the SEBI Regulations and will also review the activities carried on by the AMC.

D. The Asset Management Company

Groww Asset Management Limited (Formerly known as Indiabulls Asset Management Company Limited) (GAML) was incorporated under the Companies Act, 1956 on April 10, 2008 having its registered office at Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore South, Bangalore- 560103. The Corporate Office of GAML is located at Floor 12 A, Tower 2 A, One World Centre, Jupiter Mills Compound Senapati Bapat Marg, Mumbai, Maharashtra 400013 and the operations of the AMC including investor servicing are handled and coordinated from the aforesaid Corporate Office. Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) has been appointed as the Asset Management Company of Groww Mutual Fund (formerly known as Indiabulls Mutual Fund) by the Trustee on May 02, 2023 vide amendment to the Investment Management Agreement (IMA) dated November 07, 2008; executed between the Trustee and the Asset Management Company.

3. Investment Objective of the Schemes:

- a) Groww Liquid Fund (formerly Known as Indiabulls Liquid Fund) (Liquid Fund) – Investment Objective - To provide a high level of liquidity with returns commensurate with low risk through a portfolio of money market & debt securities with maturity of upto 91 days .
- b) Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund) (Large Cap Fund) - Investment Objective - To provide long-term capital appreciation from a portfolio that is invested predominantly in equity and equity-related securities of bluechip large-cap companies. However, there can be no assurance that the investment objective of the scheme will be achieved.
- c) Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund) (ELSS) - Investment Objective - The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity- related Securities. The scheme shall offer tax benefits under Section 80C of the Income Tax Act. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.
- d) Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund) (Short Duration Fund) - 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.
- e) Groww Value Fund (formerly known as Indiabulls Value Fund) (Value Fund) - Investment Objective- To generate returns through a combination of dividend income and capital appreciation by investing primarily in a well-diversified portfolio of value stocks. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.
- f) Groww Overnight Fund (formerly known as Indiabulls Overnight Fund) (Overnight Fund) - The Scheme aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.
- g) Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)- (Dynamic Fund) - Investment Objective- To generate reasonable returns commensurate with the risk taken by active duration management of the portfolio. The Scheme would be investing in debt instruments including but not limited to bonds, debentures, government securities and money market instruments over various maturity periods. However, there can be no assurance that the investment objective of the scheme will be achieved. The Scheme(s) does not assure or guarantee any returns.
- h) Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund (Aggressive Hybrid Fund) – Investment Objective- The Scheme seeks to generate periodic return and long term capital appreciation from a judicious mix of equity and debt instruments. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.
- i) Groww Nifty Total Market Index - Investment Objective- The investment objective of the scheme is to achieve a return equivalent to the Nifty Total Market Index-TRI subject to tracking error. This index is diversified throughout the Indian market across sectors and market caps and aims to benefit from India's economic growth. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.
- j) Groww Banking & Financial Services Fund - Investment Objective - The primary investment objective of the scheme is to generate consistent long-term returns by investing in equity and equity-related instruments of banking and financial services companies and other related sectors/companies. The fund aims to capitalize on the growth opportunities and growth potential of various sub-sectors within the BFSI sector, including (but not limited to) banks, NBFCs, insurance companies, asset management companies, capital market participants, fintech players etc. (This includes companies benefiting from or contributing to the growth of the banking and financial services sector). However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.
- k) Groww Nifty Smallcap 250 Index Fund - Investment Objective - The Scheme seeks investment return that corresponds to the performance of Nifty Smallcap 250 Total Return Index subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

4. Significant Accounting Policies

The Significant Accounting Policies form part of the Notes to the Accounts annexed to the Balance Sheet of the Schemes. The Accounting Policies are in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

5. Unclaimed Dividends and Redemptions

The unclaimed dividends and unclaimed redemption amounts under the Schemes of Groww Mutual Fund (formerly known as Indiabulls Mutual Fund) for the year ended March 31, 2024 are appended below:

Unclaimed Redemption & Unclaimed Dividend as on March 31, 2024**Unclaimed Dividend**

Scheme	Value	No of Investor
Groww Overnight Fund – Growth (formerly known as Indiabulls Overnight Fund)	Rs.3,755.98	3

Unclaimed Redemption

Scheme	Value	No of Investor
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ANNUAL TRUSTEE REPORT FOR THE F.Y. 2023- 24

Groww Overnight Fund – Growth (formerly known as Indiabulls Overnight Fund)	Rs.4,27,623.88	152
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Unclaimed Redemption & Unclaimed Dividend as on March 31, 2023:

Unclaimed Dividend

Scheme	Value	No of Investor
Groww Overnight Fund – Growth (formerly known as Indiabulls Overnight Fund)	Rs. 3,525.55	3

Unclaimed Redemption

Scheme	Value	No of Investor
Groww Overnight Fund – Growth (formerly known as Indiabulls Overnight Fund)	Rs. 5,56,297.34	154

Unclaimed Redemption & Unclaimed Dividend as on March 31, 2022:

Unclaimed Dividend

Scheme	Value	No of Investor
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	3,348.70	3

Unclaimed Redemption

Scheme	Value	No of Investor
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	10,42,073.91	150

6. Details of Investor Complaints

The Statement on 'Status of Redressal of Complaints' received against the Mutual Fund during the financial year ended March 31, 2024 is appended below and forms part of the Trustee Report.

Total Number of Active Folios: 4,29,363

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the year	Action on (a) and (b)										
			(b) No of complaints received during the year	Resolved				Non Actionable*	Pending				
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months	9-12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I C	Non Receipt of Redemption Proceeds	0	2	2	0	0	0	0	0	0	0	0	0
I D	Interest on delayed Payment of Redemption	0	1	1	0	0	0	0	0	0	0	0	0
II A	Non receipt of statement of Account/ Units certificate	0	0	0	0	0	0	0	0	0	0	0	0
II B	Discrepancy in statement of Account	0	0	0	0	0	0	0	0	0	0	0	0

ANNUAL TRUSTEE REPORT FOR THE F.Y. 2023- 24

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the year	Action on (a) and (b)										
			(b) No of complaints received during the year	Resolved				Non Actionable*	Pending				
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months	9-12 months
II C	Data corrections in investor details	0	0	0	0	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report / Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized Switch between Schemes	0	1	1	0	0	0	0	0	0	0	0	0
III C	Deviation from scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong Or excess Charges / load	0	1	1	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, Bank details nomination etc.	0	3	3	0	0	0	0	0	0	0	0	0
III F	Delay in allotment of Units	0	0	0	0	0	0	0	0	0	0	0	0
IV	Others**	0	2	2	0	0	0	0	0	0	0	0	0

including against its authorized persons/ distributors/ employees. etc.

*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund

** If others include a type of complaint which is more than 10% of overall complaint, provide that reason separately

Example : Complaint number from I A to III E is 1000 and Others alone is 500 and transmission linked complaints (within others) are 200 then provide Transmission as separate reason (V) along with all other parameters

Note: Complaint of various nature other than the classification provided in the aforementioned table has been clubbed. For example- Query regarding folio count, request for TDS certificate etc.

Complaints received from:	No. of complaints received	Pending as of the year end	% to total complaints
SEBI	7	0	70%
Registrar	0	0	0%
Direct	3	0	30%
Total	10	0	100%

SN	Month	Carried forward from previous month	Received	Resolved*	Pending**
1	Apr - 2023	1	2	2	1
2	May- 2023	1	2	2	1
3	Jun-2023	1	0	1	0
4	Jul- 2023	0	1	1	0
5	Aug-2023	0	2	2	0
6	Sep- 2023	0	0	0	0
7	Oct- 2023	0	0	0	0
8	Nov- 2023	0	0	0	0
9	Dec-2023	0	0	0	0
10	Jan- 2024	0	3	2	1
11	Feb- 2024	0	0	1	0
12	Mar- 2024	0	0	0	0
	Grand Total		10	11	0

Further, SEBI vide its circular no. SEBI/HO/IMD-II/IMD-II_DOF10/P/CIR/2021/00677 dated December 10, 2021, had prescribed a new format for disclosure of investor complaint on AMC and AMFI website on monthly basis. The link of the monthly disclosure being made by AMC on its website is appended below:

<https://www.growwmf.in/statutory-disclosure/investor-grievances>

The Trustees strongly advise investors to regularly check their account statements issued by the Fund and inform the AMC should there be any difference in the investors' details or the transaction details as reflected in the account statement. Investors are requested to reconcile their bank account statements with the account

ANNUAL TRUSTEE REPORT FOR THE F.Y. 2023- 24

statement sent by the Fund and contact the AMC in case of any nonreceipt of redemption/Income distribution-cum capital withdrawal distribution ("IDCW distribution", erstwhile termed as "dividend" till March 31, 2024) proceeds.

7. Statutory Information

- a. The Sponsor is not responsible or liable for any loss resulting from the operations of the schemes of the Mutual Fund beyond their initial contribution of Rs. 50,000/- for setting up the Mutual Fund, and such other accretions/ additions to the same.
- b. As the price/ value/ interest rate of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down depending on the factors and forces affecting the capital markets.
- c. Past performance of the Sponsor and other affiliates/AMC/Mutual Fund (or any of its schemes) does not guarantee future performance of the scheme.
- d. The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects or returns.
- e. The Scheme is not a guaranteed or assured return Scheme.
- f. Full Annual Report shall be disclosed on the website of the Mutual Fund (www.growwmf.in) and shall be available for inspection at the Head Office of the Mutual Fund. Present and prospective unit holders can obtain or copy of the Trust Deed, the full Annual Report of the Fund/ AMC without charging any cost.

Acknowledgements

The Trustee thanks the Securities and Exchange Board of India, and the Association of Mutual Funds in India for the guidance provided by them. The Trustee would like to thank all the unit holders for their strong support.

The Trustee also wishes to thank the Mutual Fund's Auditors, Custodian, Registrar & Transfer Agents, Bankers, Distributors, Brokers and all other service providers for their continued support.

For Groww Trustee Limited (Formerly known as Indiabulls Trustee Company Limited)

For Groww Trustee Limited
(Formerly known as Indiabulls Trustee Company Limited)

Ashutosh Naik
DIN: 08738291
Director

Place: Mumbai

Date: 15 July 2024

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

Groww Mutual Fund - Groww Liquid Fund (formerly Known as Indiabulls Liquid Fund)

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Groww Liquid Fund ("the Scheme"), which comprise the Balance sheet as at 31 March 2024, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2024;
- in the case of the Revenue Account, of the surplus for the year ended on that date;
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and
- in the case of Statement of changes in Net assets, of the changes in net assets attributable to the unit holders for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the Ind AS financial statements and Auditor's Report Thereon

The Management of the Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) and Groww Trustee Limited (formerly known as Indiabulls Trustee Company Limited) (together referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustee report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

The Management Groww Asset Management Company Limited (herein referred to as 'The AMC') is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of

accounting unless the Management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The audit committee of Groww Asset Management Limited and Groww Trustee Limited (together referred to as the "Those Charged With Governance") are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged With Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Those Charged With Governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

- We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
- In our opinion, the Balance Sheet and Revenue Account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
- The Balance Sheet, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to the unit holders dealt with by this report are in agreement with the books of accounts of the Scheme.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Jitendra H. Ranawat

Partner

Membership Number: 103380

UDIN: 24103380BKFHKA7938

Place of Signature: Mumbai

Date: 15 July 2024

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

Groww Mutual Fund - Groww Large Cap Fund
(formerly Known as Indiabulls Blue Chip Fund)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Groww Large Cap Fund ("the Scheme"), which comprise the Balance sheet as at 31 March 2024, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations") :

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2024;
- in the case of the Revenue Account, of the Surplus for the year ended on that date;
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and
- in the case of Statement of changes in Net assets, of the changes in net assets attributable to the unit holders for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the Ind AS financial statements and Auditor's Report Thereon

The Management of the Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) and Groww Trustee Limited (formerly known as Indiabulls Trustee Company Limited) (together referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustee report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

The Management Groww Asset Management Company Limited (herein referred to as 'The AMC') is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The audit committee of Groww Asset Management Limited and Groww Trustee Limited (together referred to as the "Those Charged With Governance") are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged With Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Those Charged With Governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

- We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
- In our opinion, the Balance Sheet and Revenue Account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
- The Balance Sheet, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to the unit holders dealt with by this report are in agreement with the books of accounts of the Scheme.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per **Jitendra H. Ranawat**

Partner

Membership Number: 103380

UDIN: 24103380BKFHJZ6127

Place of Signature: Mumbai

Date: 15 July 2024

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

Groww Mutual Fund - Groww Short Duration Fund
(formerly Known as Indiabulls Short Term Fund)

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Groww Short Duration Fund ("the Scheme"), which comprise the Balance sheet as at 31 March 2024, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2024;
- in the case of the Revenue Account, of the surplus for the year ended on that date;
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and
- in the case of Statement of changes in Net assets, of the changes in net assets attributable to the unit holders for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the Ind AS financial statements and Auditor's Report Thereon

The Management of the Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) and Groww Trustee Limited (formerly known as Indiabulls Trustee Company Limited) (together referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustee report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

The Management of Groww Asset Management Company Limited (herein referred to as 'The AMC') is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The audit committee of Groww Asset Management Limited and Groww Trustee Limited (together referred to as the "Those Charged With Governance") are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged With Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Those Charged With Governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

- We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
- In our opinion, the Balance Sheet and Revenue Account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
- The Balance Sheet, the Revenue Account, the Cash Flow Statement, and the Statement of Changes in Net Assets attributable to the unit holders dealt with by this report are in agreement with the books of account of the Scheme.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per **Jitendra H. Ranawat**

Partner

Membership Number: 103380

UDIN: 24103380BKFHKE1109

Place of Signature: Mumbai

Date: 15 July 2024

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

Groww Mutual Fund - Groww Arbitrage Fund
(formerly known as Indiabulls Arbitrage Fund)

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Groww Arbitrage Fund ("the Scheme"), which comprise the Balance sheet as at 27 October 2023, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the scheme for the period 1 April 2023 to 27 October 2023, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- (a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 27 October 2023;
- (b) in the case of the Revenue Account, of the surplus for the period ended on that date;
- (a) in the case of the Cash Flow Statement, of the cash flows for the period ended on that date; and
- (b) in the case of Statement of changes in Net assets, of the changes in net assets attributable to the unit holders for the period ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the Ind AS financial statements and Auditor's Report Thereon

The Management of the Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) and Groww Trustee Limited (formerly known as Indiabulls Trustee Company Limited) (together referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustee report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

The Management of Groww Asset Management Company Limited (herein referred to as 'The AMC') is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The audit committee of Groww Asset Management Limited and Groww Trustee Limited (together referred to as the "Those Charged With Governance") are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged With Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Those Charged With Governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

- (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, the Balance Sheet and Revenue Account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
- (c) The Balance Sheet, the Revenue Account, the Cash Flow Statement, and the Statement of Changes in Net Assets attributable to the unit holders dealt with by this report are in agreement with the books of accounts of the Scheme.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per **Jitendra H. Ranawat**

Partner

Membership Number: 103380

UDIN: 24103380BKFHKC2568

Place of Signature: Mumbai

Date: 15 July 2024

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

Groww Mutual Fund - Groww Value Fund
(formerly Known as Indiabulls Value Fund)

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Groww Value Fund ("the Scheme"), which comprise the Balance sheet as at 31 March 2024, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2024;
- in the case of the Revenue Account, of the Surplus for the year ended on that date;
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and
- in the case of Statement of changes in Net assets, of the changes in net assets attributable to the unit holders for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the Ind AS financial statements and Auditor's Report Thereon

The Management of the Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) and Groww Trustee Limited (formerly known as Indiabulls Trustee Company Limited) (together referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustee report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

The Management of Groww Asset Management Company Limited (herein referred to as 'The AMC') is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The audit committee of Groww Asset Management Limited and Groww Trustee Limited (together referred to as the "Those Charged With Governance") are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged With Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Those Charged With Governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements AS required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

- We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
- In our opinion, the Balance Sheet and Revenue Account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
- The Balance Sheet, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to the unit holders dealt with by this report are in agreement with the books of accounts of the Scheme.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Jitendra H. Ranawat

Partner

Membership Number: 103380

UDIN: 24103380BKFHKG6521

Place of Signature: Mumbai

Date: 15 July 2024

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

Groww Mutual Fund - Groww ELSS Tax Saver Fund
(formerly Known as Indiabulls Tax Savings Fund)

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Groww ELSS Tax Saver Fund ("the Scheme"), which comprise the Balance sheet as at 31 March 2024, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations") :

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2024;
- in the case of the Revenue Account, of the Surplus for the year ended on that date;
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and
- in the case of Statement of changes in Net assets, of the changes in net assets attributable to the unit holders for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the Ind AS financial statements and Auditor's Report Thereon

The Management of the Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) and Groww Trustee Limited (formerly known as Indiabulls Trustee Company Limited) (together referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustee report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

The Management of Groww Asset Management Company Limited (herein referred to as 'The AMC') is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The audit committee of Groww Asset Management Limited and Groww Trustee Limited (together referred to as the "Those Charged With Governance") are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged With Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Those Charged With Governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

- We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
- In our opinion, the Balance Sheet and Revenue Account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
- The Balance Sheet, the Revenue Account, the Cash Flow Statement, and the Statement of Changes in Net Assets attributable to the unit holders dealt with by this report are in agreement with the books of accounts of the Scheme.

For S.R. Battiboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Jitendra H. Ranawat

Partner

Membership Number: 103380

UDIN: 24103380BKFHKF9817

Place of Signature: Mumbai

Date: 15 July 2024

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

Groww Mutual Fund- Groww Dynamic Bond Fund
(formerly Known as Indiabulls Dynamic Bond Fund)

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Groww Dynamic Bond Fund ("the Scheme"), which comprise the Balance sheet as at 31 March 2024, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2024;
- in the case of the Revenue Account, of the surplus for the year ended on that date;
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and
- in the case of Statement of changes in Net assets, of the changes in net assets attributable to the unit holders for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the Ind AS financial statements and Auditor's Report Thereon

The Management of the Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) and Groww Trustee Limited (formerly known as Indiabulls Trustee Company Limited) (together referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustee report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

The Management Groww Asset Management Company Limited (herein referred to as 'The AMC') is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The audit committee of Groww Asset Management Limited and Groww Trustee Limited (together referred to as the "Those Charged With Governance") are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged With Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Those Charged With Governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Report on Other Legal and Regulatory Requirements

As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

- We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
- In our opinion, the Balance Sheet and Revenue Account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
- The Balance Sheet, the Revenue Account, the Cash Flow Statement, and the Statement of Changes in Net Assets attributable to the unit holders dealt with by this report are in agreement with the books of accounts of the Scheme.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Jitendra H. Ranawat

Partner

Membership Number: 103380

UDIN: 24103380BKFHKD7300

Place of Signature: Mumbai

Date: 15 July 2024

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

Groww Mutual Fund - Groww Aggressive Hybrid Fund
(formerly Known as Indiabulls Equity Hybrid Fund)

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Groww Aggressive Hybrid Fund ("the Scheme"), which comprise the Balance sheet as at 31 March 2024, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2024;
- in the case of the Revenue Account, of the Surplus for the year ended on that date;
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and
- in the case of Statement of changes in Net assets, of the changes in net assets attributable to the unit holders for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the Ind AS financial statements and Auditor's Report Thereon

The Management of the Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) and Groww Trustee Limited (formerly known as Indiabulls Trustee Company Limited) (together referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustee report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

The Management of Groww Asset Management Company Limited (herein referred to as 'The AMC') is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The audit committee of Groww Asset Management Limited and Groww Trustee Limited (together referred to as the "Those Charged With Governance") are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged With Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Those Charged With Governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

- We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
- In our opinion, the Balance Sheet and Revenue Account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
- The Balance Sheet, the Revenue Account, the Cash Flow Statement, and the Statement of Changes in Net Assets attributable to the unit holders dealt with by this report are in agreement with the books of accounts of the Scheme.

For S.R. Battiboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Jitendra H. Ranawat

Partner

Membership Number: 103380

UDIN: 24103380BKFHKB2734

Place of Signature: Mumbai

Date: 15 July 2024

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

Groww Mutual Fund – Groww Nifty50 Exchange Traded Fund

(formerly Known as Indiabulls Nifty 50 Exchange Traded Fund)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Groww Nifty50 Exchange Traded Fund ("the Scheme"), which comprise the Balance sheet as at 27 October 2023, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the scheme for the period 1 April 2023 to 27 October 2023, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 27 October 2023;
- in the case of the Revenue Account, of the Surplus for the period ended on that date;
- in the case of the Cash Flow Statement, of the cash flows for the period ended on that date; and
- in the case of Statement of changes in Net assets, of the changes in net assets attributable to the unit holders for the period ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the period ended 1 April 2023 to 27 October 2023. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS financial statements.

Key audit matters	How our audit addressed the key audit matter
Information Technology systems and controls	
As a Mutual Fund, the reliability of IT systems plays a key role in the business operations. Since large volume of transactions are processed, the IT controls are required to ensure that systems process data as expected and that changes are made in an appropriate manner. The IT infrastructure is critical for smooth functioning of the Fund's business operations as well as for timely and accurate financial accounting and reporting. Due to the pervasive nature and complexity of the IT environment and large volume of transactions we have considered IT systems and controls as a key audit matter. Our audit procedures focused on testing of IT systems, IT general controls and specific application controls.	Our audit procedures focused on the IT infrastructure and applications relevant to financial reporting of the Fund: <ul style="list-style-type: none"> assessed the information systems used by the Fund for: (i) IT General Controls (ITGC) and (ii) Application controls; aspects covered in the IT systems General Control audit were (i) User Access Management (ii) Program Change Management (iii) Other related ITGCs; - to understand the design and test the operating effectiveness of such controls in the system; performed tests of controls (including other compensatory controls wherever applicable) on the IT application controls and IT dependent manual controls in the system; and tested the design and operating effectiveness of compensating controls in case deficiencies were identified and, where necessary, extended the scope of our substantive audit procedures.
Existence and valuation of investments	
The investments held by the Scheme as at 27 October 2023 mainly comprised of Listed Equity Shares and listed debt instruments. There is a risk on existence of investments and that the fair value of investments not determined appropriately. Accordingly, the existence and valuation of investments are considered as a key audit matter.	Our audit procedures included the following: <ul style="list-style-type: none"> assessed the design and implementation of controls over existence and valuation of investments; on a sample basis, tested the key controls on existence and valuation of Investments; traced the existence of investments held by the Scheme from the confirmation provided by the Custodian with the holding as per the books of account as at 27 October 2023; and tested the valuation of investments as per the investment valuation policy approved by the respective board of directors of the Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) and Groww Trustee Limited (formerly known as Indiabulls Trustee Company Limited), and in accordance with the SEBI regulations; and Assessed the disclosures in the Ind AS financial statements

Information Other than the Ind AS financial statements and Auditor's Report Thereon

The Management of the Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) and Groww Trustee Limited (formerly known as Indiabulls Trustee Company Limited) (together referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustee report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

The Management of Groww Asset Management Company Limited (herein referred to as 'The AMC') is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The audit committee of Groww Asset Management Limited and Groww Trustee Limited (together referred to as the "Those Charged With Governance") are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged With Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Those Charged With Governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with Those Charged With Governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the period ended 27 October 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

- (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, the Balance Sheet and Revenue Account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
- (c) The Balance Sheet, the Revenue Account, the Cash Flow Statement, and the Statement of Changes in Net Assets attributable to the unit holders dealt with by this report are in agreement with the books of accounts of the Scheme.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Jitendra H. Ranawat

Partner

Membership Number: 103380

UDIN: 24103380BKFKH7332

Place of Signature: Mumbai

Date: 15 July 2024

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

Groww Mutual Fund - Groww Overnight Fund

(formerly Known as Indiabulls Overnight Fund)

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Groww Overnight Fund ("the Scheme"), which comprise the Balance sheet as at 31 March 2024, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2024;
- in the case of the Revenue Account, of the surplus for the year ended on that date;
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and
- in the case of Statement of changes in Net assets, of the changes in net assets attributable to the unit holders for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the Ind AS financial statements and Auditor's Report Thereon

The Management of the Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) and Groww Trustee Limited (formerly known as Indiabulls Trustee Company Limited) (together referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustee report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Ind AS financial statements

The Management of Groww Asset Management Company Limited (herein referred to as 'The AMC') is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The audit committee of Groww Asset Management Limited and Groww Trustee Limited (together referred to as the "Those Charged With Governance") are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged With Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Those Charged With Governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

- We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
- In our opinion, the Balance Sheet and Revenue Account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
- The Balance Sheet, the Revenue Account, the Cash Flow Statement, and the Statement of Changes in Net Assets attributable to the unit holders dealt with by this report are in agreement with the books of accounts of the Scheme.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Jitendra H. Ranawat

Partner

Membership Number: 103380

UDIN: 24103380BKFHKI8262

Place of Signature: Mumbai

Date: 15 July 2024

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

Groww Mutual Fund – Groww Nifty Total Market Index Fund

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Groww Nifty Total Market Index Fund ("the Scheme"), which comprise the Balance sheet as at 31 March 2024, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the scheme for the period 23 October 2023 to 31 March 2024, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2024;
- in the case of the Revenue Account, of the surplus for the period ended on that date; and
- in the case of the Cash Flow Statement, of the cash flows for the period ended on that date; and
- in the case of Statement of changes in Net assets, of the changes in net assets attributable to the unit holders for the period ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Management of the Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) and Groww Trustee Limited (formerly known as Indiabulls Trustee Company Limited) (together referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustee report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

The Management of Groww Asset Management Company Limited (herein referred to as 'The AMC') is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The audit committee of Groww Asset Management Limited and Groww Trustee Limited (together referred to as the "Those Charged With Governance") are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Those Charged With Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to Those Charged With Governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

- We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
- In our opinion, the Balance Sheet and Revenue Account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
- The Balance Sheet, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to the unit holders dealt with by this report are in agreement with the books of accounts of the Scheme.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Jitendra H. Ranawat

Partner

Membership Number: 103380

UDIN: 24103380BKFKJ5060

Place of Signature: Mumbai

Date: 15 July 2024

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

Groww Mutual Fund – Groww Banking & Financial Services Fund

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Groww Banking & Financial Services Fund ("the Scheme"), which comprise the Balance sheet as at 31 March 2024, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the scheme for the period 7 February 2024 to 31 March 2024, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2024;
- in the case of the Revenue Account, of the surplus for the period ended on that date; and
- in the case of the Cash Flow Statement, of the cash flows for the period ended on that date; and
- in the case of Statement of changes in Net assets, of the changes in net assets attributable to the unit holders for the period ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Management of the Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) and Groww Trustee Limited (formerly known as Indiabulls Trustee Company Limited) (together referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustee report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

The Management of Groww Asset Management Company Limited (herein referred to as 'The AMC') is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The audit committee of Groww Asset Management Limited and Groww Trustee Limited (together referred to as the "Those Charged With Governance") are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Those Charged With Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to Those Charged With Governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

- We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
- In our opinion, the Balance Sheet and Revenue Account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
- The Balance Sheet, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to the unit holders dealt with by this report are in agreement with the books of accounts of the Scheme.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Jitendra H. Ranawat

Partner

Membership Number: 103380

UDIN: 24103380BKFHKK3389

Place of Signature: Mumbai

Date: 15 July 2024

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

Groww Mutual Fund – Groww Nifty Smallcap 250 Index Fund

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Groww Nifty Smallcap 250 Index Fund ("the Scheme"), which comprise the Balance sheet as at 31 March 2024, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the scheme for the period 29 February 2024 to 31 March 2024, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2024;
- in the case of the Revenue Account, of the deficit for the period ended on that date; and
- in the case of the Cash Flow Statement, of the cash flows for the period ended on that date; and
- in the case of Statement of changes in Net assets, of the changes in net assets attributable to the unit holders for the period ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Management of the Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) and Groww Trustee Limited (formerly known as Indiabulls Trustee Company Limited) (together referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustee report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

The Management of Groww Asset Management Company Limited (herein referred to as 'The AMC') is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so. The audit committee

of Groww Asset Management Limited and Groww Trustee Limited (together referred to as the "Those Charged With Governance") are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Those Charged With Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to Those Charged With Governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - In our opinion, the Balance Sheet and Revenue Account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
 - The Balance Sheet, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to the unit holders dealt with by this report are in agreement with the books of accounts of the Scheme.

For S.R. Battiboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Jitendra H. Ranawat

Partner

Membership Number: 103380

UDIN: 24103380BKFHKL9819

Place of Signature: Mumbai

Date: 15 July 2024

Balance Sheet as at 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

GROWW LIQUID FUND (FORMERLY KNOWN AS INDIABULLS LIQUID FUND)				
Particulars	Note no.	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Assets				
Financial Assets				
Cash and cash equivalents	1	2,071.30	1,339.55	6,453.10
Balances with Bank/(s)	2	5.64	187.32	245.49
Derivative financial instruments receivable	3	-	-	-
Receivables	4	7.70	-	22.96
Investments	5	19,327.11	7,440.93	6,492.80
Other financials assets	6	3.25	189.63	237.37
Total Assets (A)		21,415.00	9,157.43	13,451.72
Liabilities				
Financial Liabilities				
Payables	7	1,771.66	8.17	5.95
Other financial liabilities	8	6.47	47.19	44.53
Non-Financial Liabilities				
Others non-financial liabilities	9	-	1.42	1.87
Total Liabilities (B)		1,778.13	56.78	52.35
Net assets attributable to holders of redeemable units		19,636.87	9,100.65	13,399.37

The Notes referred to herein form an integral part of the Balance Sheet
As per our Report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee
Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset
Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

		GROWW LARGE CAP FUND (FORMERLY KNOWN AS INDIABULLS BLUE CHIP FUND)		
Particulars	Note no.	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Assets				
Financial Assets				
Cash and cash equivalents	1	137.05	874.71	140.00
Balances with Bank/(s)	2	6.08	65.77	63.65
Derivative financial instruments receivable	3	-	-	10.01
Receivables	4	3.41	0.53	5.86
Investments	5	11,739.49	8,274.97	9,690.56
Other financials assets	6	12.36	16.00	17.67
Total Assets (A)		11,898.39	9,231.98	9,927.75
Liabilities				
Financial Liabilities				
Payables	7	9.18	30.59	57.54
Other financial liabilities	8	102.44	58.86	57.85
Non-Financial Liabilities				
Others non-financial liabilities	9	2.12	1.29	7.11
Total Liabilities (B)		113.74	90.74	122.50
Net assets attributable to holders of redeemable units		11,784.65	9,141.24	9,805.25

The Notes referred to herein form an integral part of the Balance Sheet
As per our Report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee
Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset
Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

		GROWW SHORT DURATION FUND (FORMERLY KNOWN AS INDIABULLS SHORT TERM FUND)		
Particulars	Note no.	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Assets				
Financial Assets				
Cash and cash equivalents	1	158.98	99.99	844.76
Balances with Bank/(s)	2	2.15	59.41	57.55
Derivative financial instruments receivable	3	-	-	-
Receivables	4	0.59	0.43	11.47
Investments	5	3,611.61	545.54	1,490.03
Other financials assets	6	64.16	36.67	63.64
Total Assets (A)		3,837.49	742.04	2,467.45
Liabilities				
Financial Liabilities				
Payables	7	0.19	5.59	0.05
Other financial liabilities	8	8.39	8.82	8.25
Non-Financial Liabilities				
Others non-financial liabilities	9	0.04	0.18	0.24
Total Liabilities (B)		8.62	14.59	8.54
Net assets attributable to holders of redeemable units		3,828.87	727.45	2,458.91

The Notes referred to herein form an integral part of the Balance Sheet
As per our Report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee
Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset
Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)		
Particulars	Note no.	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Assets				
Financial Assets				
Cash and cash equivalents	1	-	29.97	204.94
Balances with Bank/(s)	2	-	20.99	20.41
Derivative financial instruments receivable	3	-	83.63	278.22
Receivables	4	0.01	8.47	1.50
Investments	5	-	293.67	955.61
Other financial assets	6	-	8.01	6.00
Total Assets (A)		0.01	444.74	1,466.68
Liabilities				
Financial Liabilities				
Payables	7	-	-	33.90
Other financial liabilities	8	-	6.29	6.68
Non-Financial Liabilities				
Others non-financial liabilities	9	-	0.13	0.35
Total Liabilities (B)		-	6.42	40.93
Net assets attributable to holders of redeemable units		0.01	438.32	1,425.75

The Notes referred to herein form an integral part of the Balance Sheet
As per our Report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee
Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset
Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

		GROWW VALUE FUND (FORMERLY KNOWN AS INDIABULLS VALUE FUND)		
Particulars	Note no.	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Assets				
Financial Assets				
Cash and cash equivalents	1	182.99	89.95	4.98
Balances with Bank/(s)	2	9.02	15.62	17.89
Derivative financial instruments receivable	3	-	-	-
Receivables	4	29.14	0.04	6.87
Investments	5	1,538.79	848.76	1,076.34
Other financials assets	6	2.86	4.00	4.59
Total Assets (A)		1,762.80	958.37	1,110.67
Liabilities				
Financial Liabilities				
Payables	7	4.99	1.38	10.12
Other financial liabilities	8	8.63	10.43	10.01
Non-Financial Liabilities				
Others non-financial liabilities	9	0.99	0.12	0.33
Total Liabilities (B)		14.61	11.93	20.46
Net assets attributable to holders of redeemable units		1,748.19	946.44	1,090.21

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As per our Report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee
Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset
Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

		GROWW ELSS TAX SAVER FUND (FORMERLY KNOWN AS INDIABULLS TAX SAVINGS FUND)		
Particulars	Note no.	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Assets				
Financial Assets				
Cash and cash equivalents	1	256.91	294.86	74.98
Balances with Bank/(s)	2	5.36	43.65	48.84
Derivative financial instruments receivable	3	-	-	-
Receivables	4	3.56	1.79	0.90
Investments	5	4,220.59	3,288.89	4,241.24
Other financials assets	6	5.48	7.01	7.98
Total Assets (A)		4,491.90	3,636.20	4,373.94
Liabilities				
Financial Liabilities				
Payables	7	5.39	4.55	11.25
Other financial liabilities	8	34.33	33.00	41.56
Non-Financial Liabilities				
Others non-financial liabilities	9	0.16	0.30	0.41
Total Liabilities (B)		39.88	37.85	53.22
Net assets attributable to holders of redeemable units		4,452.02	3,598.35	4,320.72

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As per our Report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
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Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset
Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

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Harsh Jain
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DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	Note no.	GROWW DYNAMIC BOND FUND (FORMERLY KNOWN AS INDIABULLS DYNAMIC BOND FUND)		
		As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Assets				
Financial Assets				
Cash and cash equivalents	1	1,222.37	199.91	324.92
Balances with Bank/(s)	2	1.40	16.79	14.09
Derivative financial instruments receivable	3	-	-	-
Receivables	4	2.25	-	10.50
Investments	5	2,750.76	299.53	1,827.08
Other financials assets	6	23.82	28.42	69.19
Total Assets (A)		4,000.60	544.65	2,245.78
Liabilities				
Financial Liabilities				
Payables	7	196.88	6.75	-
Other financial liabilities	8	11.48	8.41	9.00
Non-Financial Liabilities				
Others non-financial liabilities	9	0.03	0.18	0.37
Total Liabilities (B)		208.39	15.34	9.37
Net assets attributable to holders of redeemable units		3,792.21	529.31	2,236.41

The Notes referred to herein form an integral part of the Balance Sheet
As per our Report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee
Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset
Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
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DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	Note no.	GROWW AGGRESSIVE HYBRID FUND (FORMERLY KNOWN AS INDIABULLS EQUITY HYBRID FUND)		
		As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Assets				
Financial Assets				
Cash and cash equivalents	1	173.98	319.87	334.88
Balances with Bank/(s)	2	5.74	12.13	21.98
Derivative financial instruments receivable	3	-	-	-
Receivables	4	5.10	3.87	1.00
Investments	5	3,911.13	2,959.23	2,937.00
Other financials assets	6	14.14	18.66	22.17
Total Assets (A)		4,110.09	3,313.76	3,317.03
Liabilities				
Financial Liabilities				
Payables	7	10.16	5.86	5.29
Other financial liabilities	8	43.03	30.71	32.45
Non-Financial Liabilities				
Others non-financial liabilities	9	0.40	0.37	0.55
Total Liabilities (B)		53.59	36.94	38.29
Net assets attributable to holders of redeemable units		4,056.50	3,276.82	3,278.74

The Notes referred to herein form an integral part of the Balance Sheet
As per our Report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee
Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset
Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

GROWW NIFTY50 EXCHANGE TRADED FUND (FORMERLY KNOWN AS INDIABULLS NIFTY 50 EXCHANGE TRADED FUND)				
Particulars	Note no.	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Assets				
Financial Assets				
Cash and cash equivalents	1	-	-	-
Balances with Bank/(s)	2	-	5.48	2.44
Derivative financial instruments receivable	3	-	-	-
Receivables	4	-	-	10.77
Investments	5	-	1,130.94	1,663.50
Other financial assets	6	-	0.50	0.03
Total Assets (A)		-	1,136.92	1,676.74
Liabilities				
Financial Liabilities				
Payables	7	-	3.69	1.87
Other financial liabilities	8	-	1.83	1.90
Non-Financial Liabilities				
Others non-financial liabilities	9	-	0.06	0.38
Total Liabilities (B)		-	5.58	4.15
Net assets attributable to holders of redeemable units		-	1,131.34	1,672.59

The Notes referred to herein form an integral part of the Balance Sheet
As per our Report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

**For and on behalf of
Groww Trustee Limited**
(Formerly known as Indiabulls Trustee
Company Limited)

**For and on behalf of
Groww Asset Management Limited**
(Formerly known as Indiabulls Asset
Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

		GROWW OVERNIGHT FUND (FORMERLY KNOWN AS INDIABULLS OVERNIGHT FUND)		
Particulars	Note no.	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Assets				
Financial Assets				
Cash and cash equivalents	1	2,787.86	289.90	6,138.20
Balances with Bank/(s)	2	0.67	12.34	12.22
Derivative financial instruments receivable	3	-	-	-
Receivables	4	5.97	-	24.13
Investments	5	74.86	-	-
Other financial assets	6	-	80.00	125.00
Total Assets (A)		2,869.36	382.24	6,299.55
Liabilities				
Financial Liabilities				
Payables	7	0.02	10.58	0.04
Other financial liabilities	8	0.84	7.38	15.94
Non-Financial Liabilities				
Others non-financial liabilities	9	0.04	0.16	1.01
Total Liabilities (B)		0.90	18.12	16.99
Net assets attributable to holders of redeemable units		2,868.46	364.12	6,282.56

The Notes referred to herein form an integral part of the Balance Sheet
As per our Report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee
Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset
Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
Particulars	Note no.	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Assets				
Financial Assets				
Cash and cash equivalents	1	-	398.93	-
Balances with Bank/(s)	2	27.55	5.45	12.10
Derivative financial instruments receivable	3	-	-	-
Receivables	4	116.31	11.23	44.10
Investments	5	11,309.62	2,907.99	3,857.21
Other financials assets	6	2.39	15.93	1.75
Total Assets (A)		11,455.87	3,339.53	3,915.16
Liabilities				
Financial Liabilities				
Payables	7	106.19	12.97	14.11
Other financial liabilities	8	38.45	7.68	7.12
Non-Financial Liabilities				
Others non-financial liabilities	9	5.62	0.93	0.84
Total Liabilities (B)		150.26	21.58	22.07
Net assets attributable to holders of redeemable units		11,305.61	3,317.95	3,893.09

The Notes referred to herein form an integral part of the Balance Sheet
As per our Report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Revenue Account For the year/ period ended 31st March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	Note No.	GROWW LIQUID FUND (FORMERLY KNOWN AS INDIABULLS LIQUID FUND)		GROWW LARGE CAP FUND (FORMERLY KNOWN AS INDIABULLS BLUE CHIP FUND)	
		For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Income					
Interest Income	10	1,098.96	1,388.67	22.51	21.55
Dividend Income		-	-	114.19	117.91
Gain on fair value changes	11	3.45	8.46	1,611.49	193.95
Gain on sale/redemptions of investments	12	2.35	0.33	1,833.24	769.80
Load Income		-	0.02	1.28	1.43
Total Income (A)		1,104.76	1,397.48	3,582.71	1,104.64
Expenses					
Fees and commission expense	13	4.62	7.05	174.42	180.86
Loss on fair value changes	14	0.31	-	-	395.61
Loss on sale/redemptions of investments	15	2.22	15.06	54.88	353.60
Other expenses	16	20.39	38.35	80.33	40.82
Total Expense (B)		27.54	60.46	309.63	970.89
Surplus/ Deficit for the Reporting Period (A-B)		1,077.22	1,337.02	3,273.08	133.75

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

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DIN:08738291

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Anupam Tiwari
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Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Revenue Account For the year/ period ended 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	Note No.	GROWW SHORT DURATION FUND (FORMERLY KNOWN AS INDIABULLS SHORT TERM FUND)		GROWW ARBITRAGE FUND (FORMERLY KNOWN AS INDIABULLS ARBITRAGE FUND)	
		For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023
Income					
Interest Income	10	224.10	160.32	1.27	14.86
Dividend Income		-	-	1.53	13.29
Gain on fair value changes	11	34.55	7.46	24.97	10.32
Gain on sale/redemptions of investments	12	12.87	1.99	76.77	515.65
Load Income		-	-	-	-
Total Income (A)		271.52	169.77	104.54	554.12
Expenses					
Fees and commission expense	13	7.07	4.93	0.94	3.84
Loss on fair value changes	14	-	-	1.98	140.37
Loss on sale/redemptions of investments	15	59.10	58.25	88.13	345.17
Other expenses	16	8.02	4.33	2.03	10.36
Total Expense (B)		74.19	67.51	93.08	499.74
Surplus/ Deficit for the Reporting Period (A-B)		197.33	102.26	11.46	54.38

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date

For S. R. Batliboi & Co. LLP
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Chartered Accountants

For and on behalf of
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per Jitendra H. Ranawat
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Kaustubh Sule
Fund Manager – Fixed Income

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Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Revenue Account For the year/ period ended 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

		GROWW VALUE FUND (FORMERLY KNOWN AS INDIABULLS VALUE FUND)		GROWW ELSS TAX SAVER FUND (FORMERLY KNOWN AS INDIABULLS TAX SAVINGS FUND)	
Particulars	Note No.	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Income					
Interest Income	10	5.95	1.36	13.36	7.43
Dividend Income		14.21	9.23	40.41	43.89
Gain on fair value changes	11	148.64	12.27	348.33	117.13
Gain on sale/redemptions of investments	12	298.79	97.69	1,032.76	417.50
Load Income		1.25	0.32	-	-
Total Income (A)		468.84	120.87	1,434.86	585.95
Expenses					
Fees and commission expense	13	12.67	18.76	65.55	62.21
Loss on fair value changes	14	2.69	82.39	-	310.71
Loss on sale/redemptions of investments	15	3.68	32.99	20.29	197.70
Other expenses	16	16.94	3.94	27.55	20.30
Total Expense (B)		35.98	138.08	113.39	590.92
Surplus/ Deficit for the Reporting Period (A-B)		432.86	(17.21)	1,321.47	(4.97)

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date

For S. R. Batliboi & Co. LLP
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per Jitendra H. Ranawat
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Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Revenue Account For the year/ period ended 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

		GROWW DYNAMIC BOND FUND (FORMERLY KNOWN AS INDIABULLS DYNAMIC BOND FUND)		GROWW AGGRESSIVE HYBRID FUND (FORMERLY KNOWN AS INDIABULLS EQUITY HYBRID FUND)	
Particulars	Note No.	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Income					
Interest Income	10	202.67	157.88	64.84	59.67
Dividend Income		-	-	28.21	30.06
Gain on fair value changes	11	31.99	40.55	427.35	17.37
Gain on sale/redemptions of investments	12	21.11	1.06	515.13	270.00
Load Income		-	-	0.88	0.99
Total Income (A)		255.77	199.49	1,036.41	378.09
Expenses					
Fees and commission expense	13	7.00	3.62	55.64	52.81
Loss on fair value changes	14	-	-	-	129.53
Loss on sale/redemptions of investments	15	59.28	86.57	30.98	87.03
Other expenses	16	7.26	3.90	33.03	24.22
Total Expense (B)		73.54	94.09	119.65	293.59
Surplus/ Deficit for the Reporting Period (A-B)		182.23	105.40	916.76	84.50

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date

For S. R. Batliboi & Co. LLP
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**For and on behalf of
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**For and on behalf of
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per Jitendra H. Ranawat
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Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
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Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Revenue Account For the year/ period ended 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

		GROWW NIFTY50 EXCHANGE TRADED FUND (FORMERLY KNOWN AS INDIABULLS NIFTY 50 EXCHANGE TRADED FUND)		GROWW OVERNIGHT FUND (FORMERLY KNOWN AS INDIABULLS OVERNIGHT FUND)	
Particulars	Note No.	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Income					
Interest Income	10	0.07	0.03	244.77	235.47
Dividend Income		7.85	24.04	-	-
Gain on fair value changes	11	17.40	16.62	-	-
Gain on sale/redemptions of investments	12	448.65	176.35	-	-
Load Income		-	-	-	-
Total Income (A)		473.97	217.04	244.77	235.47
Expenses					
Fees and commission expense	13	0.80	0.74	0.24	1.11
Loss on fair value changes	14	373.11	201.84	-	-
Loss on sale/redemptions of investments	15	8.87	17.05	-	-
Other expenses	16	2.73	4.95	5.22	5.27
Total Expense (B)		385.51	224.58	5.46	6.38
Surplus/ Deficit for the Reporting Period (A-B)		88.46	(7.54)	239.31	229.09

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Revenue Account For the year/ period ended 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

		GROWW NIFTY TOTAL MARKET INDEX FUND	GROWW BANKING & FINANCIAL SERVICES FUND	GROWW NIFTY SMALLCAP 250 INDEX FUND
Particulars	Note No.	For the Period 23 October 2024 to 31 March 2024	For the Period 06 February 2024 to 31 March 2024	For the Period 29 February 2024 to 31 March 2024
Income				
Interest Income	10	6.15	8.29	4.08
Dividend Income		25.16	0.93	0.94
Gain on fair value changes	11	1,065.65	82.20	49.61
Gain on sale/redemptions of investments	12	138.46	-	12.41
Load Income		-	-	-
Total Income (A)		1,235.42	91.42	67.04
Expenses				
Fees and commission expense	13	1.98	3.70	0.18
Loss on fair value changes	14	204.85	62.91	170.65
Loss on sale/redemptions of investments	15	20.49	-	28.68
Other expenses	16	25.77	7.88	8.22
Total Expense (B)		253.09	74.49	207.73
Surplus/ Deficit for the Reporting Period (A-B)		982.33	16.93	(140.69)

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee
Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset
Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Place : Mumbai
Date: 15th July 2024

Statement of changes in net asset attributable to unit holders of the scheme:**As at 31 March 2024**

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	GROWW LIQUID FUND (FORMERLY KNOWN AS INDIABULLS LIQUID FUND)					GROWW LARGE CAP FUND (FORMERLY KNOWN AS INDIABULLS BLUE CHIP FUND)				
	Unit Capital	Reserves & Surplus (Rs.)			Total	Unit Capital	Reserves & Surplus (Rs.)			Total
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve			Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance at the beginning of the reporting period as on 1 April, 2023	4,309.39	(14.49)	2.72	4,803.03	4,791.26	3,440.47	(1,735.18)	2,009.98	5,425.97	5,700.77
Movement during the reporting period	4,207.75	5,266.06	3.14	(3.14)	5,266.06	(221.00)	(408.67)	1,409.83	(1,409.83)	(408.67)
Transfer from/ to Revenue account				1,077.22	1,077.22				3,273.08	3,273.08
Equalisation account		(10,528.81)		10,528.81			478.45		(478.45)	
Surplus distribution				(14.81)	(14.81)				-	-
Balance at the end of the reporting period as on 31 March, 2024	8,517.14	(5,277.24)	5.86	16,391.11	11,119.73	3,219.47	(1,665.40)	3,419.81	6,810.77	8,565.18

As at 31 March 2023

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	GROWW LIQUID FUND (FORMERLY KNOWN AS INDIABULLS LIQUID FUND)					GROWW LARGE CAP FUND (FORMERLY KNOWN AS INDIABULLS BLUE CHIP FUND)				
	Unit Capital	Reserves & Surplus (Rs.)			Total	Unit Capital	Reserves & Surplus (Rs.)			Total
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve			Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance at the beginning of the reporting period as on 1 April, 2022	6,708.82	(15.32)	-	6,705.87	6,690.55	3,740.10	-1,568.62	2,009.98	5,623.79	6,065.15
Movement during the reporting period	(2,399.43)	(3,215.99)	2.72	(2.72)	(3,215.99)	(299.63)	(498.13)	-	-	(498.13)
Transfer from/ to Revenue account				1,337.02	1,337.02				133.75	133.75
Equalisation account		3,216.82		(3,216.82)	-		331.57		(331.57)	-
Surplus distribution				(20.32)	(20.32)				-	-
Balance at the end of the reporting period as on 31 March, 2023	4,309.39	(14.49)	2.72	4,803.03	4,791.26	3,440.47	(1,735.18)	2,009.98	5,425.97	5,700.77

Statement of changes in net asset attributable to unit holders of the scheme: (Contd.)**As at 31 March 2024**

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	GROWW SHORT DURATION FUND (FORMERLY KNOWN AS INDIABULLS SHORT TERM FUND)					GROWW ARBITRAGE FUND (FORMERLY KNOWN AS INDIABULLS ARBITRAGE FUND)				
	Unit Capital	Reserves & Surplus (Rs.)			Total	Unit Capital	Reserves & Surplus (Rs.)			Total
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve			Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance at the beginning of the reporting period as on 1 April, 2023	377.83	(57.34)	-	406.96	349.62	289.53	(689.10)	-	837.89	148.79
Movement during the reporting period	1,421.88	1,482.83	0.28	(0.28)	1,482.83	(289.53)	(160.24)	-	-	(160.24)
Transfer from/ to Revenue account				197.33	197.33				11.46	11.46
Equalisation account		(2,953.42)		2,953.42			-		-	
Surplus distribution				(0.62)	(0.62)				-	-
Balance at the end of the reporting period as on 31 March, 2024	1,799.71	(1,527.93)	0.28	3,556.81	2,029.16	-	(849.34)	-	849.35	0.01

As at 31 March 2023

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	GROWW SHORT DURATION FUND (FORMERLY KNOWN AS INDIABULLS SHORT TERM FUND)					GROWW ARBITRAGE FUND (FORMERLY KNOWN AS INDIABULLS ARBITRAGE FUND)				
	Unit Capital	Reserves & Surplus (Rs.)			Total	Unit Capital	Reserves & Surplus (Rs.)			Total
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve			Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance at the beginning of the reporting period as on 1 April, 2022	1,296.89	(54.19)	-	1,216.21	1,162.02	991.13	(685.33)	107.06	1,012.89	434.62
Movement during the reporting period	919.06	(914.33)	-	-	(914.33)	(701.60)	(340.21)	(107.06)	107.06	(340.21)
Transfer from/ to Revenue account				102.26	102.26				54.38	54.38
Equalisation account		911.18		(911.18)	-		336.44		(336.44)	-
Surplus distribution				(0.33)	(0.33)				-	-
Balance at the end of the reporting period as on 31 March, 2023	377.83	(57.34)	-	406.96	349.62	289.53	(689.10)	-	837.89	148.79

Statement of changes in net asset attributable to unit holders of the scheme:**As at 31 March 2024**

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	GROWW VALUE FUND (FORMERLY KNOWN AS INDIABULLS VALUE FUND)					GROWW ELSS TAX SAVER FUND (FORMERLY KNOWN AS INDIABULLS TAX SAVINGS FUND)				
	Unit Capital	Reserves & Surplus (Rs.)			Total	Unit Capital	Reserves & Surplus (Rs.)			Total
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve			Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance at the beginning of the reporting period as on 1 April, 2023	567.60	(185.77)	223.47	341.14	378.84	2,738.47	(1,861.27)	933.78	1,787.37	859.88
Movement during the reporting period	132.24	236.65	145.95	(145.95)	236.65	(327.39)	(140.41)	348.33	(348.33)	(140.41)
Transfer from/ to Revenue account				432.86	432.86				1,321.47	1,321.47
Equalisation account		(100.63)		100.63			56.20		(56.20)	
Surplus distribution				-	-				-	-
Balance at the end of the reporting period as on 31 March, 2024	699.84	(49.75)	369.42	728.68	1,048.35	2,411.08	-1,945.48	1,282.11	2,704.31	2,040.94

As at 31 March 2023

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	GROWW VALUE FUND (FORMERLY KNOWN AS INDIABULLS VALUE FUND)					GROWW ELSS TAX SAVER FUND (FORMERLY KNOWN AS INDIABULLS TAX SAVINGS FUND)				
	Unit Capital	Reserves & Surplus (Rs.)			Total	Unit Capital	Reserves & Surplus (Rs.)			Total
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve			Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance at the beginning of the reporting period as on 1 April, 2022	642.80	(152.10)	293.60	305.91	447.41	3,277.21	(1,661.32)	1,127.36	1,577.47	1,043.51
Movement during the reporting period	(75.20)	(51.36)	(70.13)	70.13	(51.36)	(538.74)	(178.66)	(193.58)	193.58	(178.66)
Transfer from/ to Revenue account				(17.21)	(17.21)				(4.97)	(4.97)
Equalisation account		17.69		(17.69)	-		(21.29)		21.29	-
Surplus distribution				-	-				-	-
Balance at the end of the reporting period as on 31 March, 2023	567.60	(185.77)	223.47	341.14	378.84	2,738.47	(1,861.27)	933.78	1,787.37	859.88

Statement of changes in net asset attributable to unit holders of the scheme: (Contd.)**As at 31 March 2024**

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	GROWW DYNAMIC BOND FUND (FORMERLY KNOWN AS INDIABULLS DYNAMIC BOND FUND)					GROWW AGGRESSIVE HYBRID FUND (FORMERLY KNOWN AS INDIABULLS EQUITY HYBRID FUND)				
	Unit Capital	Reserves & Surplus (Rs.)			Total	Unit Capital	Reserves & Surplus (Rs.)			Total
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve			Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance at the beginning of the reporting period as on 1 April, 2023	407.91	2.27	-	119.13	121.40	2,196.62	(225.11)	455.22	850.09	1,080.20
Movement during the reporting period	2,322.59	758.32	18.58	(18.58)	758.32	(7.74)	(49.34)	427.35	(427.35)	(49.34)
Transfer from/ to Revenue account				182.23	182.23				916.76	916.76
Equalisation account		(1,484.40)		1,484.40			64.25		(64.25)	
Surplus distribution				(0.24)	(0.24)				-	-
Balance at the end of the reporting period as on 31 March, 2024	2,730.50	(723.81)	18.58	1,766.94	1,061.71	2,108.88	-210.20	882.57	1,275.25	1,947.62

As at 31 March 2023

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	GROWW DYNAMIC BOND FUND (FORMERLY KNOWN AS INDIABULLS DYNAMIC BOND FUND)					GROWW AGGRESSIVE HYBRID FUND (FORMERLY KNOWN AS INDIABULLS EQUITY HYBRID FUND)				
	Unit Capital	Reserves & Surplus (Rs.)			Total	Unit Capital	Reserves & Surplus (Rs.)			Total
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve			Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance at the beginning of the reporting period as on 1 April, 2022	1,786.43	12.09	-	437.89	449.98	2,261.19	(214.21)	567.37	664.39	1,017.55
Movement during the reporting period	(1,378.52)	(433.79)	-	-	(433.79)	(64.57)	(21.85)	(112.15)	112.15	(21.85)
Transfer from/ to Revenue account				105.40	105.40				84.50	84.50
Equalisation account		423.97		(423.97)	-		10.95		(10.95)	-
Surplus distribution				(0.19)	(0.19)					-
Balance at the end of the reporting period as on 31 March, 2023	407.91	2.27	-	119.13	121.40	2,196.62	(225.11)	455.22	850.09	1,080.20

Statement of changes in net asset attributable to unit holders of the scheme:**As at 31 March 2024**

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	GROWW NIFTY50 EXCHANGE TRADED FUND (FORMERLY KNOWN AS INDIABULLS NIFTY 50 EXCHANGE TRADED FUND)					GROWW OVERNIGHT FUND (FORMERLY KNOWN AS INDIABULLS OVERNIGHT FUND)				
	Unit Capital	Reserves & Surplus (Rs.)			Total	Unit Capital	Reserves & Surplus (Rs.)			Total
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve			Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance at the beginning of the reporting period as on 1 April, 2023	62.21	463.54	355.71	249.88	1,069.13	315.03	-	-	49.09	49.09
Movement during the reporting period	(62.21)	(1,157.59)	(355.71)	355.71	(1,157.59)	2,007.81	257.41	-	-	257.41
Transfer from/ to Revenue account				88.46	88.46				239.31	239.31
Equalisation account		-		-			(514.82)		514.82	
Surplus distribution				-	-				(0.19)	(0.19)
Balance at the end of the reporting period as on 31 March, 2024	-	(694.05)	-	694.05	-	2,322.84	-257.41	-	803.03	545.62

As at 31 March 2023

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	GROWW NIFTY50 EXCHANGE TRADED FUND (FORMERLY KNOWN AS INDIABULLS NIFTY 50 EXCHANGE TRADED FUND)					GROWW OVERNIGHT FUND (FORMERLY KNOWN AS INDIABULLS OVERNIGHT FUND)				
	Unit Capital	Reserves & Surplus (Rs.)			Total	Unit Capital	Reserves & Surplus (Rs.)			Total
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve			Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance at the beginning of the reporting period as on 1 April, 2022	92.21	922.76	540.92	116.70	1,580.38	5,705.63	-	-	576.93	576.93
Movement during the reporting period	(30.00)	(503.71)	(185.21)	185.21	(503.71)	(5,390.60)	(756.78)	-	-	(756.78)
Transfer from/ to Revenue account				(7.54)	(7.54)				229.09	229.09
Equalisation account		44.49		(44.49)	-		756.78		(756.78)	-
Surplus distribution				-	-				(0.15)	(0.15)
Balance at the end of the reporting period as on 31 March, 2023	62.21	463.54	355.71	249.88	1,069.13	315.03	-	-	49.09	49.09

Statement of changes in net asset attributable to unit holders of the scheme: (Contd.)**As at 31 March 2024**

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	GROWW NIFTY TOTAL MARKET INDEX FUND					GROWW BANKING & FINANCIAL SERVICES FUND				
	Unit Capital	Reserves & Surplus (Rs.)			Total	Unit Capital	Reserves & Surplus (Rs.)			Total
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve			Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance at the beginning of the reporting period as on 1 April, 2023	-	-	-	-	-	-	-	-	-	-
Movement during the reporting period	9,444.03	879.25	860.80	(860.80)	879.25	3,302.01	(0.99)	19.29	(19.29)	(0.99)
Transfer from/ to Revenue account				982.33	982.33				16.93	16.93
Equalisation account		(87.44)		87.44			2.27		(2.27)	
Surplus distribution				-	-				-	-
Balance at the end of the reporting period as on 31 March, 2024	9,444.03	791.81	860.80	208.97	1,861.58	3,302.01	1.28	19.29	(4.63)	15.94

As at 31 March 2024

(All amount (₹) in lakhs, unless otherwise stated)

Particulars	GROWW NIFTY SMALLCAP 250 INDEX FUND				
	Unit Capital	Reserves & Surplus (Rs.)			Total
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance at the beginning of the reporting period as on 1 April, 2023	-	-	-	-	-
Movement during the reporting period	4,074.43	(40.65)	-	-	(40.65)
Transfer from/ to Revenue account				(140.69)	(140.69)
Equalisation account		82.52		(82.52)	
Surplus distribution				-	-
Balance at the end of the reporting period as on 31 March, 2024	4,074.43	41.87	-	(223.21)	(181.34)

Schedules forming part of Financial Statements As at 31st March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW LIQUID FUND (FORMERLY KNOWN AS INDIABULLS LIQUID FUND)				GROWW LARGE CAP FUND (FORMERLY KNOWN AS INDIABULLS BLUE CHIP FUND)			
	31 Mar 2024		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
SCHEDULE 'A'	(Face value of Rs. 1000/- each)		(Face value of Rs. 1000/- each)		(Face value of Rs. 10/- each)		(Face value of Rs. 10/- each)	
Unit capital								
Growth Option - Regular								
Opening	68,997.042	689.97	95,129.117	951.29	23,395,777.830	2,339.58	25,957,451.694	2,595.75
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	4,729.258	47.29	4,423.185	44.23	2,023,346.480	202.00	2,361,223.446	236.12
Less : Redemption during the period	(18,439.670)	(184.40)	(30,555.260)	(305.55)	(4,918,604.170)	(492.00)	(4,922,897.310)	(492.29)
Growth Option - Regular (closing balance)	55,286.630	552.86	68,997.042	689.97	20,500,520.140	2,049.58	23,395,777.830	2,339.58
Dividend Option - Regular								
Opening	-	-	-	-	6,173,528.665	617.35	6,640,780.692	664.08
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	64,769.102	6.00	93,820.943	9.38
Less : Redemption during the period	-	-	-	-	(733,665.451)	(73.00)	(561,072.970)	(56.11)
Dividend Option - Regular (closing balance)	-	-	-	-	5,504,632.316	550.35	6,173,528.665	617.35
Daily Dividend Option - Regular								
Opening	1,511.923	15.12	1,692.063	16.92	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	302.739	3.03	182.500	1.83	-	-	-	-
Less : Redemption during the period	(841.582)	(8.42)	(362.640)	(3.63)	-	-	-	-
Daily Dividend Option - Regular (closing balance)	973.080	9.73	1,511.923	15.12	-	-	-	-
Weekly Dividend Option - Regular								
Opening	2,080.854	20.81	2,071.724	20.72	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	149.160	1.49	70.060	0.70	-	-	-	-
Less : Redemption during the period	(575.891)	(5.76)	(60.930)	(0.61)	-	-	-	-
Weekly Dividend Option - Regular (closing balance)	1,654.123	16.54	2,080.854	20.81	-	-	-	-
Fortnightly Dividend Option - Regular								
Opening	109.438	1.09	96.346	0.96	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	17.002	0.17	44.352	0.44	-	-	-	-
Less : Redemption during the period	(15.328)	(0.15)	(31.260)	(0.31)	-	-	-	-
Fortnightly Dividend Option - Regular (closing balance)	111.112	1.11	109.438	1.09	-	-	-	-
Monthly Dividend Option - Regular								
Opening	220.546	2.21	566.884	5.67	80,739.789	8.07	142,545.177	14.25
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	48.860	0.49	39.682	0.40	119,956.115	12.00	3,328.242	0.33
Less : Redemption during the period	(163.854)	(1.64)	(386.020)	(3.86)	(56,705.580)	(6.00)	(65,133.630)	(6.51)
Monthly Dividend Option - Regular (closing balance)	105.552	1.06	220.546	2.21	143,990.324	14.07	80,739.789	8.07

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW LIQUID FUND (FORMERLY KNOWN AS INDIABULLS LIQUID FUND)				GROWW LARGE CAP FUND (FORMERLY KNOWN AS INDIABULLS BLUE CHIP FUND)			
	31 Mar 2024		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Quarterly Dividend Option - Regular								
Opening	-	-	-	-	17,097.388	1.71	16,640.036	1.66
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	785.553	-	1,219.552	0.12
Less : Redemption during the period	-	-	-	-	(286.191)	-	(762.200)	(0.08)
Quarterly Dividend Option - Regular (closing balance)	-	-	-	-	17,596.750	1.71	17,097.388	1.71
Half Yearly Dividend Option - Regular								
Opening	-	-	-	-	15,125.520	1.51	13,104.156	1.31
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	11,637.574	1.00	2,103.614	0.21
Less : Redemption during the period	-	-	-	-	(1,990.832)	-	(82.250)	(0.01)
Half Yearly Dividend Option - Regular (closing balance)	-	-	-	-	24,772.262	2.51	15,125.520	1.51
Yearly Dividend Option - Regular								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Yearly Dividend Option - Regular (closing balance)	-	-	-	-	-	-	-	-
Direct Growth								
Opening	337,074.129	3,370.74	531,809.572	5,318.10	3,987,457.224	398.75	3,880,127.465	388.01
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	1,743,067.430	17,430.67	3,426,070.707	34,260.71	1,979,246.227	198.00	1,064,968.429	106.50
Less : Redemption during the period	(1,304,364.375)	(13,043.64)	(3,620,806.150)	(36,208.06)	(889,490.112)	(89.00)	(957,638.670)	(95.76)
Direct Growth (closing balance)	775,777.184	7,757.77	337,074.129	3,370.74	5,077,213.339	507.75	3,987,457.224	398.75
Direct Dividend								
Opening	-	-	-	-	361,708.275	36.17	378,529.097	37.85
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	28,514.490	3.00	16,519.788	1.65
Less : Redemption during the period	-	-	-	-	(15,775.274)	(2.00)	(33,340.610)	(3.33)
Direct Dividend (closing balance)	-	-	-	-	374,447.491	37.17	361,708.275	36.17
Direct Daily Dividend								
Opening	5,332.935	53.33	22,081.735	220.82	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	158.852	1.59	766.790	7.67	-	-	-	-
Less : Redemption during the period	(4,699.675)	(47.00)	(17,515.590)	(175.16)	-	-	-	-
Direct Daily Dividend (closing balance)	792.112	7.92	5,332.935	53.33	-	-	-	-

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW LIQUID FUND (FORMERLY KNOWN AS INDIABULLS LIQUID FUND)				GROWW LARGE CAP FUND (FORMERLY KNOWN AS INDIABULLS BLUE CHIP FUND)			
	31 Mar 2024		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Direct Weekly Dividend								
Opening	4,705.643	47.06	5,422.347	54.22	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	2,102.295	21.02	480.096	4.80	-	-	-	-
Less : Redemption during the period	(388.232)	(3.88)	(1,196.800)	(11.97)	-	-	-	-
Direct Weekly Dividend (closing balance)	6,419.706	64.20	4,705.643	47.06	-	-	-	-
Direct Fortnightly Dividend								
Opening	552.124	5.52	458.202	4.58	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	51.757	0.52	95.812	0.96	-	-	-	-
Less : Redemption during the period	(51.710)	(0.52)	(1.890)	(0.02)	-	-	-	-
Direct Fortnightly Dividend (closing balance)	552.171	5.52	552.124	5.52	-	-	-	-
Direct Monthly Dividend								
Opening	10,353.992	103.54	11,553.570	115.54	354,204.253	35.42	358,318.859	35.83
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	118.349	1.18	20.562	0.21	190,005.060	19.00	19,786.994	1.98
Less : Redemption during the period	(428.648)	(4.29)	(1,220.140)	(12.20)	(74,214.965)	(7.00)	(23,901.600)	(2.39)
Direct Monthly Dividend (closing balance)	10,043.693	100.43	10,353.992	103.54	469,994.348	47.42	354,204.253	35.42
Direct Quarterly Dividend								
Opening	-	-	-	-	10,449.964	1.05	9,742.358	0.97
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	6,525.343	1.00	2,355.656	0.24
Less : Redemption during the period	-	-	-	-	(3,228.800)	-	(1,648.050)	(0.16)
Direct Quarterly Dividend (closing balance)	-	-	-	-	13,746.507	2.05	10,449.964	1.05
Direct Half Yearly Dividend								
Opening	-	-	-	-	8,602.255	0.86	3,724.380	0.37
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	69,079.405	7.00	8,683.035	0.87
Less : Redemption during the period	-	-	-	-	(10,694.522)	(1.00)	(3,805.160)	(0.38)
Direct Half Yearly Dividend (closing balance)	-	-	-	-	66,987.138	6.86	8,602.255	0.86
Direct Annual Dividend								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Direct Annual Dividend (closing balance)	-	-	-	-	-	-	-	-

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW LIQUID FUND (FORMERLY KNOWN AS INDIABULLS LIQUID FUND)				GROWW LARGE CAP FUND (FORMERLY KNOWN AS INDIABULLS BLUE CHIP FUND)			
	31 Mar 2024		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Unclaimed Dividend < 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Dividend < 3 Years (closing balance)	-	-	-	-	-	-	-	-
Unclaimed Dividend > 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Dividend > 3 Years (closing balance)	-	-	-	-	-	-	-	-
Unclaimed Redemption < 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Redemption < 3 Years (closing balance)	-	-	-	-	-	-	-	-
Unclaimed Redemption > 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Redemption > 3 Years (closing balance)	-	-	-	-	-	-	-	-
Total								
Opening	430,938.626	4,309.39	670,881.560	6,708.82	34,404,691.163	3,440.47	37,400,963.914	3,740.10
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	1,750,745.702	17,507.45	3,432,193.746	34,321.94	4,493,865.349	449.00	3,574,009.699	357.40
Less : Redemption during the period	(1,329,968.965)	(13,299.70)	(3,672,136.680)	(36,721.37)	(6,704,655.897)	(670.00)	(6,570,282.450)	(657.03)
Unit capital (closing balance)	851,715.363	8,517.14	430,938.626	4,309.39	32,193,900.615	3,219.47	34,404,691.163	3,440.47

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW SHORT DURATION FUND (FORMERLY KNOWN AS INDIABULLS SHORT TERM FUND)				GROWW ARBITRAGE FUND (FORMERLY KNOWN AS INDIABULLS ARBITRAGE FUND)			
	31 Mar 2024		31 Mar 2023		27 Oct 2023		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
SCHEDULE 'A'	(Face value of Rs. 1000/- each)		(Face value of Rs. 1000/- each)		(Face value of Rs. 10/- each)		(Face value of Rs. 10/- each)	
Unit capital								
Growth Option - Regular								
Opening	10,976.063	109.76	15,983.143	159.83	344,025.913	34.40	856,816.573	85.68
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	1,001.859	10.02	1,878.220	18.78	10,387.762	1.04	42,692.250	4.27
Less : Redemption during the period	(3,185.146)	(31.85)	(6,885.300)	(68.85)	(354,413.675)	(35.44)	(555,482.910)	(55.55)
Growth Option - Regular (closing balance)	8,792.776	87.93	10,976.063	109.76	-	0.00	344,025.913	34.40
Dividend Option - Regular								
Opening	-	-	-	-	174,984.545	17.50	1,364,283.465	136.43
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	14,456.796	1.45	7,200.460	0.72
Less : Redemption during the period	-	-	-	-	(189,441.341)	(18.95)	(1,196,499.380)	(119.65)
Dividend Option - Regular (closing balance)	-	-	-	-	(0.00)	(0.00)	174,984.545	17.50
Daily Dividend Option - Regular								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Daily Dividend Option - Regular (closing balance)	-	-	-	-	-	-	-	-
Weekly Dividend Option - Regular								
Opening	661.964	6.62	795.674	7.96	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	40.947	0.41	23.760	0.24	-	-	-	-
Less : Redemption during the period	(10.100)	(0.10)	(157.470)	(1.57)	-	-	-	-
Weekly Dividend Option - Regular (closing balance)	692.811	6.93	661.964	6.62	-	-	-	-
Fortnightly Dividend Option - Regular								
Opening	1.048	0.01	0.538	0.01	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	9.238	0.09	2.300	0.02	-	-	-	-
Less : Redemption during the period	(9.667)	(0.10)	(1.790)	(0.02)	-	-	-	-
Fortnightly Dividend Option - Regular (closing balance)	0.619	0.00	1.048	0.01	-	-	-	-
Monthly Dividend Option - Regular								
Opening	212.600	2.13	209.080	2.09	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	9.197	0.09	7.860	0.08	-	-	-	-
Less : Redemption during the period	(0.098)	-	(4.340)	(0.04)	-	-	-	-
Monthly Dividend Option - Regular (closing balance)	221.699	2.22	212.600	2.13	-	-	-	-

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW SHORT DURATION FUND (FORMERLY KNOWN AS INDIABULLS SHORT TERM FUND)				GROWW ARBITRAGE FUND (FORMERLY KNOWN AS INDIABULLS ARBITRAGE FUND)			
	31 Mar 2024		31 Mar 2023		27 Oct 2023		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Quarterly Dividend Option - Regular								
Opening	-	-	-	-	50.000	0.01	50.000	0.01
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	(50.000)	(0.01)	-	-
Quarterly Dividend Option - Regular (closing balance)	-	-	-	-	-	(0.01)	50.000	0.01
Half Yearly Dividend Option - Regular								
Opening	-	-	-	-	136.903	0.01	4,439.903	0.44
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	169.510	0.02
Less : Redemption during the period	-	-	-	-	(136.903)	(0.01)	(4,472.510)	(0.45)
Half Yearly Dividend Option - Regular (closing balance)	-	-	-	-	-	0.00	136.903	0.01
Yearly Dividend Option - Regular								
Opening	-	-	-	-	49.997	0.01	559.267	0.06
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	169.260	0.02
Less : Redemption during the period	-	-	-	-	(49.997)	(0.01)	(678.530)	(0.07)
Yearly Dividend Option - Regular (closing balance)	-	-	-	-	-	(0.00)	49.997	0.01
Direct Growth								
Opening	25,797.923	257.98	112,578.513	1,125.79	2,118,542.875	211.85	7,219,672.645	721.97
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	202,763.892	2,027.64	79,247.940	792.48	29,292.820	2.93	1,292,492.470	129.25
Less : Redemption during the period	(58,538.177)	(585.38)	(166,028.530)	(1,660.29)	(2,147,835.695)	(214.78)	(6,393,622.240)	(639.36)
Direct Growth (closing balance)	170,023.638	1,700.24	25,797.923	257.98	-	0.00	2,118,542.875	211.85
Direct Dividend								
Opening	-	-	-	-	255,412.078	25.54	463,976.128	46.40
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	887.159	0.09	2,407.040	0.24
Less : Redemption during the period	-	-	-	-	(256,299.237)	(25.63)	(210,971.090)	(21.10)
Direct Dividend (closing balance)	-	-	-	-	-	0.00	255,412.078	25.54
Direct Daily Dividend								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW SHORT DURATION FUND (FORMERLY KNOWN AS INDIABULLS SHORT TERM FUND)				GROWW ARBITRAGE FUND (FORMERLY KNOWN AS INDIABULLS ARBITRAGE FUND)			
	31 Mar 2024		31 Mar 2023		27 Oct 2023		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Direct Daily Dividend (closing balance)	-	-	-	-	-	-	-	-
Direct Weekly Dividend								
Opening	32.003	0.32	26.613	0.27	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	41.162	0.41	14.390	0.14	-	-	-	-
Less : Redemption during the period	(22.711)	(0.23)	(9.000)	(0.09)	-	-	-	-
Direct Weekly Dividend (closing balance)	50.454	0.50	32.003	0.32	-	-	-	-
Direct Fortnightly Dividend								
Opening	72.209	0.72	66.189	0.66	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	116.981	1.17	20.740	0.21	-	-	-	-
Less : Redemption during the period	(30.997)	(0.31)	(14.720)	(0.15)	-	-	-	-
Direct Fortnightly Dividend (closing balance)	158.193	1.58	72.209	0.72	-	-	-	-
Direct Monthly Dividend								
Opening	29.255	0.29	29.125	0.29	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	12.066	0.12	11.570	0.12	-	-	-	-
Less : Redemption during the period	(9.702)	(0.10)	(11.440)	(0.11)	-	-	-	-
Direct Monthly Dividend (closing balance)	31.619	0.31	29.255	0.29	-	-	-	-
Direct Quarterly Dividend								
Opening	-	-	-	-	916.184	0.09	705.664	0.07
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	276.305	0.03	210.520	0.02
Less : Redemption during the period	-	-	-	-	(1,192.489)	(0.12)	-	-
Direct Quarterly Dividend (closing balance)	-	-	-	-	-	0.00	916.184	0.09
Direct Half Yearly Dividend								
Opening	-	-	-	-	1,086.126	0.11	680.886	0.07
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	405.240	0.04
Less : Redemption during the period	-	-	-	-	(1,086.126)	(0.11)	-	-
Direct Half Yearly Dividend (closing balance)	-	-	-	-	-	(0.00)	1,086.126	0.11
Direct Annual Dividend								
Opening	-	-	-	-	97.868	0.01	140.158	0.01
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	0.00
Less : Redemption during the period	-	-	-	-	(97.868)	(0.01)	(42.290)	(0.00)
Direct Annual Dividend (closing balance)	-	-	-	-	-	(0.00)	97.868	0.01

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW SHORT DURATION FUND (FORMERLY KNOWN AS INDIABULLS SHORT TERM FUND)				GROWW ARBITRAGE FUND (FORMERLY KNOWN AS INDIABULLS ARBITRAGE FUND)			
	31 Mar 2024		31 Mar 2023		27 Oct 2023		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Unclaimed Dividend < 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Dividend < 3 Years (closing balance)	-	-	-	-	-	-	-	-
Unclaimed Dividend > 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Dividend > 3 Years (closing balance)	-	-	-	-	-	-	-	-
Unclaimed Redemption < 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Redemption < 3 Years (closing balance)	-	-	-	-	-	-	-	-
Unclaimed Redemption > 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Redemption > 3 Years (closing balance)	-	-	-	-	-	-	-	-
Total								
Opening	37,783.065	377.83	129,688.875	1,296.89	2,895,302.489	289.53	9,911,324.689	991.13
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	203,995.342	2,039.95	81,206.780	812.07	55,300.842	5.54	1,345,746.750	134.57
Less : Redemption during the period	(61,806.598)	(618.07)	(173,112.590)	(1,731.13)	(2,950,603.331)	(295.07)	(8,361,768.950)	(836.18)
Unit capital (closing balance)	179,971.809	1,799.71	37,783.065	377.83	-	0.00	2,895,302.489	289.53

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW VALUE FUND (FORMERLY KNOWN AS INDIABULLS VALUE FUND)				GROWW ELSS TAX SAVER FUND (FORMERLY KNOWN AS INDIABULLS TAX SAVINGS FUND)			
	31 Mar 2024		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
SCHEDULE 'A' Unit capital	(Face value of Rs. 10/- each)		(Face value of Rs. 10/- each)		(Face value of Rs. 10/- each)		(Face value of Rs. 10/- each)	
Growth Option - Regular								
Opening	4,966,170.442	496.62	5,777,340.002	577.73	20,093,055.062	2,009.31	24,818,919.442	2,481.89
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	581,313.111	58.13	593,255.930	59.33	574,474.791	57.45	718,388.250	71.84
Less : Redemption during the period	(898,681.991)	(89.87)	(1,404,425.490)	(140.44)	(3,939,200.057)	(393.92)	(5,444,252.630)	(544.43)
Growth Option - Regular (closing balance)	4,648,801.562	464.88	4,966,170.442	496.62	16,728,329.796	1,672.84	20,093,055.062	2,009.31
Dividend Option - Regular								
Opening	94,540.154	9.45	97,694.364	9.77	3,183,423.346	318.34	3,837,713.856	383.77
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	9,376.746	0.94	2,951.200	0.30	38,072.351	3.81	36,543.700	3.65
Less : Redemption during the period	(9,310.134)	(0.93)	(6,105.410)	(0.61)	(620,674.331)	(62.07)	(690,834.210)	(69.08)
Dividend Option - Regular (closing balance)	94,606.766	9.46	94,540.154	9.45	2,600,821.366	260.08	3,183,423.346	318.34
Daily Dividend Option - Regular								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Daily Dividend Option - Regular (closing balance)	-	-	-	-	-	-	-	-
Weekly Dividend Option - Regular								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Weekly Dividend Option - Regular (closing balance)	-	-	-	-	-	-	-	-
Fortnightly Dividend Option - Regular								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Fortnightly Dividend Option - Regular (closing balance)	-	-	-	-	-	-	-	-
Monthly Dividend Option - Regular								
Opening	32,679.340	3.27	29,943.270	2.99	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	13,421.099	1.34	5,606.510	0.56	-	-	-	-
Less : Redemption during the period	(18,793.961)	(1.88)	(2,870.440)	(0.29)	-	-	-	-
Monthly Dividend Option - Regular (closing balance)	27,306.478	2.73	32,679.340	3.27	-	-	-	-

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW VALUE FUND (FORMERLY KNOWN AS INDIABULLS VALUE FUND)				GROWW ELSS TAX SAVER FUND (FORMERLY KNOWN AS INDIABULLS TAX SAVINGS FUND)			
	31 Mar 2024		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Quarterly Dividend Option - Regular								
Opening	50.000	0.01	50.000	0.01	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	186.122	0.02	-	-	-	-	-	-
Less : Redemption during the period	(5.632)	-	-	-	-	-	-	-
Quarterly Dividend Option - Regular (closing balance)	230.490	0.03	50.000	0.01	-	-	-	-
Half Yearly Dividend Option - Regular								
Opening	4,381.101	0.44	4,345.581	0.43	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	2.076	-	35.520	0.00	-	-	-	-
Less : Redemption during the period	(35.518)	-	-	-	-	-	-	-
Half Yearly Dividend Option - Regular (closing balance)	4,347.659	0.44	4,381.101	0.44	-	-	-	-
Yearly Dividend Option - Regular								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Yearly Dividend Option - Regular (closing balance)	-	-	-	-	-	-	-	-
Direct Growth								
Opening	546,781.866	54.68	490,554.806	49.06	3,691,757.694	369.18	3,671,203.204	367.12
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	2,137,762.016	213.78	145,551.610	14.56	1,255,048.234	125.50	563,198.410	56.32
Less : Redemption during the period	(534,518.538)	(53.45)	(89,324.550)	(8.93)	(547,739.070)	(54.77)	(542,643.920)	(54.26)
Direct Growth (closing balance)	2,150,025.344	215.01	546,781.866	54.68	4,399,066.858	439.91	3,691,757.694	369.18
Direct Dividend								
Opening	19,470.200	1.95	19,162.250	1.92	416,510.689	41.65	444,276.349	44.43
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	14,544.841	1.45	5,913.900	0.59	41,490.286	4.15	46,642.360	4.66
Less : Redemption during the period	(5,182.852)	(0.52)	(5,605.950)	(0.56)	(75,380.172)	(7.54)	(74,408.020)	(7.44)
Direct Dividend (closing balance)	28,832.189	2.88	19,470.200	1.95	382,620.803	38.26	416,510.689	41.65
Direct Daily Dividend								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Direct Daily Dividend (closing balance)	-	-	-	-	-	-	-	-

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW VALUE FUND (FORMERLY KNOWN AS INDIABULLS VALUE FUND)				GROWW ELSS TAX SAVER FUND (FORMERLY KNOWN AS INDIABULLS TAX SAVINGS FUND)			
	31 Mar 2024		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Direct Weekly Dividend								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Direct Weekly Dividend (closing balance)	-	-	-	-	-	-	-	-
Direct Fortnightly Dividend								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Direct Fortnightly Dividend (closing balance)	-	-	-	-	-	-	-	-
Direct Monthly Dividend								
Opening	4,796.531	0.48	4,533.011	0.45	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	25,791.324	2.58	1,496.260	0.15	-	-	-	-
Less : Redemption during the period	(3,846.483)	(0.38)	(1,232.740)	(0.12)	-	-	-	-
Direct Monthly Dividend (closing balance)	26,741.372	2.68	4,796.531	0.48	-	-	-	-
Direct Quarterly Dividend								
Opening	3,685.663	0.37	3,361.083	0.34	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	3,313.840	0.33	1,047.930	0.10	-	-	-	-
Less : Redemption during the period	(1,008.888)	(0.10)	(723.350)	(0.07)	-	-	-	-
Direct Quarterly Dividend (closing balance)	5,990.615	0.60	3,685.663	0.37	-	-	-	-
Direct Half Yearly Dividend								
Opening	3,449.885	0.34	1,043.755	0.10	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	8,687.991	0.87	2,406.130	0.24	-	-	-	-
Less : Redemption during the period	(737.665)	(0.07)	-	-	-	-	-	-
Direct Half Yearly Dividend (closing balance)	11,400.211	1.14	3,449.885	0.34	-	-	-	-
Direct Annual Dividend								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Direct Annual Dividend (closing balance)	-	-	-	-	-	-	-	-

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW VALUE FUND (FORMERLY KNOWN AS INDIABULLS VALUE FUND)				GROWW ELSS TAX SAVER FUND (FORMERLY KNOWN AS INDIABULLS TAX SAVINGS FUND)			
	31 Mar 2024		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Unclaimed Dividend < 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Dividend < 3 Years (closing balance)	-	-	-	-	-	-	-	-
Unclaimed Dividend > 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Dividend > 3 Years (closing balance)	-	-	-	-	-	-	-	-
Unclaimed Redemption < 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Redemption < 3 Years (closing balance)	-	-	-	-	-	-	-	-
Unclaimed Redemption > 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Redemption > 3 Years (closing balance)	-	-	-	-	-	-	-	-
Total								
Opening	5,676,005.182	567.60	6,428,028.122	642.80	27,384,746.791	2,738.47	32,772,112.851	3,277.21
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	2,794,399.166	279.44	758,264.990	75.83	1,909,085.662	190.91	1,364,772.720	136.48
Less : Redemption during the period	(1,472,121.662)	(147.20)	(1,510,287.930)	(151.03)	(5,182,993.630)	(518.30)	(6,752,138.780)	(675.21)
Unit capital (closing balance)	6,998,282.686	699.84	5,676,005.182	567.60	24,110,838.823	2,411.08	27,384,746.791	2,738.47

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW DYNAMIC BOND FUND (FORMERLY KNOWN AS INDIABULLS DYNAMIC BOND FUND)				GROWW AGGRESSIVE HYBRID FUND (FORMERLY KNOWN AS INDIABULLS EQUITY HYBRID FUND)			
	31 Mar 2024		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
SCHEDULE 'A'	(Face value of Rs. 1000/- each)		(Face value of Rs. 1000/- each)		(Face value of Rs. 10/- each)		(Face value of Rs. 10/- each)	
Unit capital								
Growth Option - Regular								
Opening	6,733.671	67.34	357.541	3.58	19,420,065.810	1,942.01	20,825,903.930	2,082.59
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	216.022	2.16	6,708.380	67.08	3,227,173.970	322.72	3,136,695.700	313.67
Less : Redemption during the period	(143.433)	(1.43)	(332.250)	(3.32)	(4,518,281.728)	(451.83)	(4,542,533.820)	(454.25)
Growth Option - Regular (closing balance)	6,806.260	68.07	6,733.671	67.34	18,128,958.052	1,812.90	19,420,065.810	1,942.01
Dividend Option - Regular								
Opening	-	-	-	-	342,289.966	34.23	465,369.922	46.54
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	20,924.956	2.09	11,555.074	1.16
Less : Redemption during the period	-	-	-	-	(17,531.819)	(1.75)	(134,635.030)	(13.46)
Dividend Option - Regular (closing balance)	-	-	-	-	345,683.103	34.57	342,289.966	34.23
Daily Dividend Option - Regular								
Opening	144.898	1.45	139.039	1.39	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	22.585	0.23	24.059	0.24	-	-	-	-
Less : Redemption during the period	(60.217)	(0.60)	(18.200)	(0.18)	-	-	-	-
Daily Dividend Option - Regular (closing balance)	107.266	1.08	144.898	1.45	-	-	-	-
Weekly Dividend Option - Regular								
Opening	213.809	2.14	213.068	2.13	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	3.091	0.03	8.521	0.09	-	-	-	-
Less : Redemption during the period	(0.544)	(0.01)	(7.780)	(0.08)	-	-	-	-
Weekly Dividend Option - Regular (closing balance)	216.356	2.16	213.809	2.14	-	-	-	-
Fortnightly Dividend Option - Regular								
Opening	27.230	0.27	26.810	0.27	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	0.885	0.01	2.020	0.02	-	-	-	-
Less : Redemption during the period	(12.276)	(0.12)	(1.600)	(0.02)	-	-	-	-
Fortnightly Dividend Option - Regular (closing balance)	15.839	0.16	27.230	0.27	-	-	-	-
Monthly Dividend Option - Regular								
Opening	58.580	0.59	57.025	0.57	315,794.436	31.58	312,820.958	31.28
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	3.200	0.03	2.165	0.02	26,018.327	2.60	4,981.128	0.50
Less : Redemption during the period	-	-	(0.610)	(0.01)	(17,357.348)	(1.74)	(2,007.650)	(0.20)
Monthly Dividend Option - Regular (closing balance)	61.780	0.62	58.580	0.59	324,455.415	32.44	315,794.436	31.58

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW DYNAMIC BOND FUND (FORMERLY KNOWN AS INDIABULLS DYNAMIC BOND FUND)				GROWW AGGRESSIVE HYBRID FUND (FORMERLY KNOWN AS INDIABULLS EQUITY HYBRID FUND)			
	31 Mar 2024		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Quarterly Dividend Option - Regular								
Opening	-	-	-	-	31,555.700	3.16	30,889.040	3.09
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	1,650.734	0.17	2,132.870	0.21
Less : Redemption during the period	-	-	-	-	(5,348.601)	(0.53)	(1,466.210)	(0.15)
Quarterly Dividend Option - Regular (closing balance)	-	-	-	-	27,857.833	2.80	31,555.700	3.16
Half Yearly Dividend Option - Regular								
Opening	-	-	-	-	2,035.896	0.20	5,462.631	0.55
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	4,428.387	0.44	(0.015)	-
Less : Redemption during the period	-	-	-	-	(5.000)	-	(3,426.720)	(0.34)
Half Yearly Dividend Option - Regular (closing balance)	-	-	-	-	6,459.283	0.64	2,035.896	0.20
Yearly Dividend Option - Regular								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Yearly Dividend Option - Regular (closing balance)	-	-	-	-	-	-	-	-
Direct Growth								
Opening	33,481.626	334.82	177,772.858	1,777.73	1,814,201.234	181.42	938,383.604	93.84
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	300,618.467	3,006.18	16,396.538	163.97	836,063.053	83.61	1,253,919.040	125.39
Less : Redemption during the period	(68,309.989)	(683.10)	(160,687.770)	(1,606.88)	(464,037.217)	(46.40)	(378,101.410)	(37.81)
Direct Growth (closing balance)	265,790.104	2,657.90	33,481.626	334.82	2,186,227.070	218.63	1,814,201.234	181.42
Direct Dividend								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Direct Dividend (closing balance)	-	-	-	-	-	-	-	-
Direct Daily Dividend								
Opening	107.308	1.07	2.828	0.03	7,653.170	0.77	9,351.177	0.94
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	2.613	0.03	112.730	1.13	5,086.749	0.51	1,348.303	0.13
Less : Redemption during the period	(105.945)	(1.06)	(8.250)	(0.08)	(1,956.160)	(0.20)	(3,046.310)	(0.30)

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW DYNAMIC BOND FUND (FORMERLY KNOWN AS INDIABULLS DYNAMIC BOND FUND)				GROWW AGGRESSIVE HYBRID FUND (FORMERLY KNOWN AS INDIABULLS EQUITY HYBRID FUND)			
	31 Mar 2024		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Direct Daily Dividend (closing balance)	3.976	0.04	107.308	1.07	10,783.759	1.08	7,653.170	0.77
Direct Weekly Dividend								
Opening	14.017	0.14	7.547	0.08	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	33.745	0.34	13.370	0.13	-	-	-	-
Less : Redemption during the period	(23.546)	(0.24)	(6.900)	(0.07)	-	-	-	-
Direct Weekly Dividend (closing balance)	24.216	0.24	14.017	0.14	-	-	-	-
Direct Fortnightly Dividend								
Opening	5.577	0.06	11.937	0.12	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	20.707	0.21	0.720	0.01	-	-	-	-
Less : Redemption during the period	(6.229)	(0.06)	(7.080)	(0.07)	-	-	-	-
Direct Fortnightly Dividend (closing balance)	20.055	0.21	5.577	0.06	-	-	-	-
Direct Monthly Dividend								
Opening	3.913	0.04	54.463	0.54	8,647.728	0.86	8,266.544	0.83
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	1.402	0.01	0.190	0.00	14,616.272	1.46	6,749.834	0.67
Less : Redemption during the period	(2.269)	(0.02)	(50.740)	(0.51)	(7,198.311)	(0.72)	(6,368.650)	(0.64)
Direct Monthly Dividend (closing balance)	3.046	0.03	3.913	0.04	16,065.689	1.60	8,647.728	0.86
Direct Quarterly Dividend								
Opening	-	-	-	-	5,032.136	0.50	3,208.726	0.32
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	18,691.807	1.87	2,763.300	0.28
Less : Redemption during the period	-	-	-	-	(4,391.434)	(0.44)	(939.890)	(0.09)
Direct Quarterly Dividend (closing balance)	-	-	-	-	19,332.509	1.93	5,032.136	0.50
Direct Half Yearly Dividend								
Opening	-	-	-	-	18,910.223	1.89	12,290.282	1.23
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	14,134.843	1.41	12,182.281	1.22
Less : Redemption during the period	-	-	-	-	(10,122.346)	(1.01)	(5,562.340)	(0.56)
Direct Half Yearly Dividend (closing balance)	-	-	-	-	22,922.720	2.29	18,910.223	1.89
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Direct Annual Dividend (closing balance)	-	-	-	-	-	-	-	-

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW DYNAMIC BOND FUND (FORMERLY KNOWN AS INDIABULLS DYNAMIC BOND FUND)				GROWW AGGRESSIVE HYBRID FUND (FORMERLY KNOWN AS INDIABULLS EQUITY HYBRID FUND)			
	31 Mar 2024		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Unclaimed Dividend < 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Dividend < 3 Years (closing balance)	-	-	-	-	-	-	-	-
Unclaimed Dividend > 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Dividend > 3 Years (closing balance)	-	-	-	-	-	-	-	-
Unclaimed Redemption < 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Redemption < 3 Years (closing balance)	-	-	-	-	-	-	-	-
Unclaimed Redemption > 3 Years								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Redemption > 3 Years (closing balance)	-	-	-	-	-	-	-	-
Total								
Opening	40,790.629	407.91	178,643.116	1,786.43	21,966,186.299	2,196.62	22,611,946.814	2,261.19
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	300,922.717	3,009.23	23,268.693	232.69	4,168,789.098	416.88	4,432,327.515	443.23
Less : Redemption during the period	(68,664.448)	(686.64)	(161,121.180)	(1,611.21)	5,046,229.964	(504.62)	(5,078,088.030)	(507.81)
Unit capital (closing balance)	273,048.898	2,730.50	40,790.629	407.91	21,088,745.433	2,108.88	21,966,186.299	2,196.62

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW NIFTY50 EXCHANGE TRADED FUND (FORMERLY KNOWN AS INDIABULLS NIFTY 50 EXCHANGE TRADED FUND)				GROWW OVERNIGHT FUND (FORMERLY KNOWN AS INDIABULLS OVERNIGHT FUND)			
	31 Mar 2024		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
SCHEDULE 'A' Unit capital	(Face value of Rs. 10/- each)		(Face value of Rs. 10/- each)		(Face value of Rs. 10/- each)		(Face value of Rs. 10/- each)	
Growth Option - Regular								
Opening	622,091.000	62.21	922,091.000	92.21	704.655	7.05	893.845	8.94
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	540.230	5.40	298.020	2.98
Less : Redemption during the period	(622,091.000)	(62.21)	(300,000.000)	(30.00)	(528.353)	(5.28)	(487.210)	(4.87)
Growth Option - Regular (closing balance)	-	(0.00)	622,091.000	62.21	716.532	7.17	704.655	7.05
Dividend Option - Regular								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Dividend Option - Regular (closing balance)	-	-	-	-	-	-	-	-
Daily Dividend Option - Regular								
Opening	-	-	-	-	53.811	0.54	45.681	0.46
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	18.754	0.19	8.130	0.08
Less : Redemption during the period	-	-	-	-	(10.504)	(0.11)	-	-
Daily Dividend Option - Regular (closing balance)	-	-	-	-	62.061	0.62	53.811	0.54
Weekly Dividend Option - Regular								
Opening	-	-	-	-	21.329	0.21	21.969	0.22
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	1.373	0.01	2.020	0.02
Less : Redemption during the period	-	-	-	-	-	-	(2.660)	(0.03)
Weekly Dividend Option - Regular (closing balance)	-	-	-	-	22.702	0.22	21.329	0.21
Fortnightly Dividend Option - Regular								
Opening	-	-	-	-	60.457	0.60	48.877	0.49
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	3.357	0.03	11.580	0.12
Less : Redemption during the period	-	-	-	-	(10.408)	(0.10)	-	-
Fortnightly Dividend Option - Regular (closing balance)	-	-	-	-	53.406	0.53	60.457	0.60
Monthly Dividend Option - Regular								
Opening	-	-	-	-	164.666	1.65	157.116	1.57
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	16.271	0.16	7.550	0.08
Less : Redemption during the period	-	-	-	-	(40.794)	(0.41)	-	-
Monthly Dividend Option - Regular (closing balance)	-	-	-	-	140.143	1.40	164.666	1.65

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW NIFTY50 EXCHANGE TRADED FUND (FORMERLY KNOWN AS INDIABULLS NIFTY 50 EXCHANGE TRADED FUND)				GROWW OVERNIGHT FUND (FORMERLY KNOWN AS INDIABULLS OVERNIGHT FUND)			
	27 Oct 2023		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Quarterly Dividend Option - Regular								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Quarterly Dividend Option - Regular (closing balance)	-	-	-	-	-	-	-	-
Half Yearly Dividend Option - Regular								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Half Yearly Dividend Option - Regular (closing balance)	-	-	-	-	-	-	-	-
Yearly Dividend Option - Regular								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Yearly Dividend Option - Regular (closing balance)	-	-	-	-	-	-	-	-
Direct Growth								
Opening	-	-	-	-	29,954.869	299.55	568,344.229	5,683.44
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	3,356,425.291	33,564.25	3,525,083.170	35,250.83
Less : Redemption during the period	-	-	-	-	(3,155,504.189)	(31,555.04)	(4,063,472.530)	(40,634.73)
Direct Growth (closing balance)	-	-	-	-	230,875.971	2,308.76	29,954.869	299.55
Direct Dividend								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Direct Dividend (closing balance)	-	-	-	-	-	-	-	-
Direct Daily Dividend								
Opening	-	-	-	-	5.014	0.05	5.004	0.05
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	15.228	0.15	0.010	0.00
Less : Redemption during the period	-	-	-	-	(15.200)	(0.15)	-	-
Direct Daily Dividend (closing balance)	-	-	-	-	5.042	0.05	5.014	0.05

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW NIFTY50 EXCHANGE TRADED FUND (FORMERLY KNOWN AS INDIABULLS NIFTY 50 EXCHANGE TRADED FUND)				GROWW OVERNIGHT FUND (FORMERLY KNOWN AS INDIABULLS OVERNIGHT FUND)			
	27 Oct 2023		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Direct Weekly Dividend								
Opening	-	-	-	-	(0.006)	(0.00)	1.914	0.02
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	0.503	0.01	0.020	0.00
Less : Redemption during the period	-	-	-	-	(0.503)	(0.01)	(1.940)	(0.02)
Direct Weekly Dividend (closing balance)	-	-	-	-	(0.006)	(0.00)	(0.006)	(0.00)
Direct Fortnightly Dividend					F1		F1	
Opening	-	-	-	-	0.008	0.00	1.078	0.01
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	17.105	0.17	1.020	0.01
Less : Redemption during the period	-	-	-	-	(16.687)	(0.17)	(2.090)	(0.02)
Direct Fortnightly Dividend (closing balance)	-	-	-	-	0.426	0.00	0.008	0.00
Direct Monthly Dividend								
Opening	-	-	-	-	11.343	0.11	8.813	0.09
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	19.396	0.19	6.040	0.06
Less : Redemption during the period	-	-	-	-	(3.594)	(0.04)	(3.510)	(0.04)
Direct Monthly Dividend (closing balance)	-	-	-	-	27.145	0.26	11.343	0.11
Direct Quarterly Dividend								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Direct Quarterly Dividend (closing balance)	-	-	-	-	-	-	-	-
Direct Half Yearly Dividend								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Direct Half Yearly Dividend (closing balance)	-	-	-	-	-	-	-	-
Direct Annual Dividend								
Opening	-	-	-	-	-	-	-	-
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Direct Annual Dividend (closing balance)	-	-	-	-	-	-	-	-

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW NIFTY50 EXCHANGE TRADED FUND (FORMERLY KNOWN AS INDIABULLS NIFTY 50 EXCHANGE TRADED FUND)				GROWW OVERNIGHT FUND (FORMERLY KNOWN AS INDIABULLS OVERNIGHT FUND)			
	27 Oct 2023		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Unclaimed Dividend < 3 Years								
Opening	-	-	-	-	0.271	0.00	0.271	0.00
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	1.106	0.01	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Dividend < 3 Years (closing balance)	-	-	-	-	1.377	0.01	0.271	0.00
Unclaimed Dividend > 3 Years								
Opening	-	-	-	-	3.042	0.03	3.042	0.03
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Dividend > 3 Years (closing balance)	-	-	-	-	3.042	0.03	3.042	0.03
Unclaimed Redemption < 3 Years								
Opening	-	-	-	-	521.977	5.22	1,029.947	10.30
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	124.880	1.25	344.780	3.45
Less : Redemption during the period	-	-	-	-	(270.319)	(2.70)	(852.750)	(8.53)
Unclaimed Redemption < 3 Years (closing balance)	-	-	-	-	376.538	3.77	521.977	5.22
Unclaimed Redemption > 3 Years								
Opening	-	-	-	-	1.230	0.01	1.230	0.01
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-	-	-
Unclaimed Redemption > 3 Years (closing balance)	-	-	-	-	1.230	0.01	1.230	0.01
Total								
Opening	622,091.000	62.21	922,091.000	92.21	31,502.666	315.03	570,563.016	5,705.63
Subscription :								
- Issued during new fund offer	-	-	-	-	-	-	-	-
- During the period	-	-	-	-	3,357,183.494	33,571.82	3,525,762.340	35,257.62
Less : Redemption during the period	(622,091.000)	(62.21)	(300,000.000)	(30.00)	(3,156,400.551)	(31,564.01)	(4,064,822.690)	(40,648.23)
Unit capital (closing balance)	-	(0.00)	622,091.000	62.21	232,285.609	2,322.84	31,502.666	315.03

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW NIFTY TOTAL MARKET INDEX FUND		GROWW BANKING & FINANCIAL SERVICES FUND		GROWW NIFTY SMALLCAP 250 INDEX FUND	
	31 Mar 2024		31 Mar 2024		31 Mar 2024	
	Units	Amount	Units	Amount	Units	Amount
SCHEDULE 'A'	(Face value of Rs. 10/- each)		(Face value of Rs. 10/- each)		(Face value of Rs. 10/- each)	
Unit capital						
Growth Option - Regular						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	6,191,636.950	619.16	13,300,544.178	1,330.05	3,651,252.770	365.13
Less : Redemption during the period	(673,217.953)	(67.32)	(809,422.883)	(80.94)	(53,985.120)	(5.40)
Growth Option - Regular (closing balance)	5,518,418.997	551.84	12,491,121.295	1,249.11	3,597,267.650	359.73
Dividend Option - Regular						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	340,836.850	34.08	317,610.332	31.76	273,695.828	27.37
Less : Redemption during the period	(62,780.366)	(6.28)	(13,209.151)	(1.32)	(2,451.293)	(0.25)
Dividend Option - Regular (closing balance)	278,056.484	27.80	304,401.181	30.44	271,244.535	27.12
Daily Dividend Option - Regular						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Daily Dividend Option - Regular (closing balance)	-	-	-	-	-	-
Weekly Dividend Option - Regular						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Weekly Dividend Option - Regular (closing balance)	-	-	-	-	-	-
Fortnightly Dividend Option - Regular						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Fortnightly Dividend Option - Regular (closing balance)	-	-	-	-	-	-
Monthly Dividend Option - Regular						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Monthly Dividend Option - Regular (closing balance)	-	-	-	-	-	-

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW NIFTY TOTAL MARKET INDEX FUND		GROWW BANKING & FINANCIAL SERVICES FUND		GROWW NIFTY SMALLCAP 250 INDEX FUND	
	31 Mar 2024		31 Mar 2024		31 Mar 2024	
	Units	Amount	Units	Amount	Units	Amount
Quarterly Dividend Option - Regular						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Quarterly Dividend Option - Regular (closing balance)	-	-	-	-	-	-
Half Yearly Dividend Option - Regular						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Half Yearly Dividend Option - Regular (closing balance)	-	-	-	-	-	-
Yearly Dividend Option - Regular						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Yearly Dividend Option - Regular (closing balance)	-	-	-	-	-	-
Direct Growth						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	111,845,855.427	11,184.59	22,657,310.427	2,265.73	38,473,160.656	3,847.32
Less : Redemption during the period	(23,562,275.781)	(2,356.23)	(2,465,247.636)	(246.52)	(1,845,202.037)	(184.52)
Direct Growth (closing balance)	88,283,579.646	8,828.36	20,192,062.791	2,019.21	36,627,958.619	3,662.80
Direct Dividend						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Direct Dividend (closing balance)	-	-	-	-	-	-
Direct Daily Dividend						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	433,144.070	43.31	37,885.114	3.79	250,793.567	25.08
Less : Redemption during the period	(72,811.032)	(7.28)	(5,420.298)	(0.54)	(3,039.334)	(0.30)
Direct Daily Dividend (closing balance)	360,333.038	36.03	32,464.816	3.25	247,754.233	24.78

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW NIFTY TOTAL MARKET INDEX FUND		GROWW BANKING & FINANCIAL SERVICES FUND		GROWW NIFTY SMALLCAP 250 INDEX FUND	
	31 Mar 2024		31 Mar 2024		31 Mar 2024	
	Units	Amount	Units	Amount	Units	Amount
Direct Weekly Dividend						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Direct Weekly Dividend (closing balance)	-	-	-	-	-	-
Direct Fortnightly Dividend						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Direct Fortnightly Dividend (closing balance)	-	-	-	-	-	-
Direct Monthly Dividend						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Direct Monthly Dividend (closing balance)	-	-	-	-	-	-
Direct Quarterly Dividend						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Direct Quarterly Dividend (closing balance)	-	-	-	-	-	-
Direct Half Yearly Dividend						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Direct Half Yearly Dividend (closing balance)	-	-	-	-	-	-
Direct Annual Dividend						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Direct Annual Dividend (closing balance)	-	-	-	-	-	-

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

Schedule	GROWW NIFTY TOTAL MARKET INDEX FUND		GROWW BANKING & FINANCIAL SERVICES FUND		GROWW NIFTY SMALLCAP 250 INDEX FUND	
	31 Mar 2024		31 Mar 2024		31 Mar 2024	
	Units	Amount	Units	Amount	Units	Amount
Unclaimed Dividend < 3 Years						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Unclaimed Dividend < 3 Years (closing balance)	-	-	-	-	-	-
Unclaimed Dividend > 3 Years						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Unclaimed Dividend > 3 Years (closing balance)	-	-	-	-	-	-
Unclaimed Redemption < 3 Years						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Unclaimed Redemption < 3 Years (closing balance)	-	-	-	-	-	-
Unclaimed Redemption > 3 Years						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	-	-	-	-	-	-
Less : Redemption during the period	-	-	-	-	-	-
Unclaimed Redemption > 3 Years (closing balance)	-	-	-	-	-	-
Total						
Opening	-	-	-	-	-	-
Subscription :						
- Issued during new fund offer	-	-	-	-	-	-
- During the period	118,811,473.297	11,881.14	36,313,350.051	3,631.33	42,648,902.821	4,264.90
Less : Redemption during the period	(24,371,085.132)	(2,437.11)	(3,293,299.968)	(329.32)	(1,904,677.784)	(190.47)
Unit capital (closing balance)	94,440,388.165	9,444.03	33,020,050.083	3,302.01	40,744,225.037	4,074.43

Cash Flow Statement For The Year / Period Ended 31 March 2024

(All amount (₹) in lakhs, unless otherwise stated)

	GROWW LIQUID FUND (FORMERLY KNOWN AS INDIABULLS LIQUID FUND)		GROWW LARGE CAP FUND (FORMERLY KNOWN AS INDIABULLS BLUE CHIP FUND)	
	Year Ended 31 March 2024	Year Ended 31 March 2023	Year Ended 31 March 2024	Year Ended 31 March 2023
Cashflow from Operating Activity				
Net Surplus/(Deficit) for the year	1,077.22	1,337.02	3,273.08	133.75
Add/(Less) : Changes in Unrealised loss provided/(written back)	(3.14)	(8.46)	(1,611.49)	201.66
Add/(Less) : Interest income	(1,098.96)	(1,388.67)	(22.51)	(21.55)
Add/(Less) : Dividend income	-	-	(114.19)	(117.91)
Operating Profit/(Loss) before working Capital Changes	(24.88)	(60.11)	1,524.89	195.95
Adjustments for:-				
(Increase)/Decrease in receivables	(7.70)	22.96	(2.88)	5.33
(Increase)/Decrease in other financial assets	186.00	(30.00)	4.25	8.01
(Increase)/ decrease in investments at cost	(11,883.04)	(939.67)	(1,853.03)	1,213.93
Increase/(Decrease) in payables	1,763.54	2.17	(21.41)	(26.95)
Increase/(Decrease) in other financial liabilities	(40.72)	2.66	43.58	1.01
(Increase)/Decrease in other non-financial liabilities	(1.42)	(0.45)	0.83	(5.82)
Interest received	1,099.34	1,466.41	22.51	21.75
Dividend received	-	-	113.58	121.38
Net cash generated from/(used in) operating Activities (A)	(8,908.88)	463.97	(167.68)	1,534.59
Cashflow from Financing Activities				
Issue of Unit Capital	17,625.85	35,485.37	468.72	367.10
Redemption of Unit Capital	(13,418.08)	(37,884.80)	(689.80)	(666.73)
Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve	5,266.04	(3,215.99)	(408.59)	(498.13)
Increase/(Decrease) in Borrowing	-	-	-	-
Dividend Paid during the year/period (including dividend tax paid)	(14.86)	(20.27)	-	-
Net cash generated from/(used) in financing activities (B)	9,458.95	(5,635.69)	(629.67)	(797.76)
Net Increase/(Decrease) in Cash & cash equivalents	550.07	(5,171.72)	(797.35)	736.83
Cash and Cash Equivalents as at the beginning of the year/period	1,526.87	6,698.59	940.48	203.65
Cash and Cash Equivalents as at the close of the year/period	2,076.94	1,526.87	143.13	940.48
Net Increase/(Decrease) in Cash & Cash Equivalents	550.07	(5,171.72)	(797.35)	736.83
Components of cash and cash equivalents				
With Banks - in current account	5.64	187.32	6.08	65.77
Reverse repurchase transactions / Triparty Repo (TREPs) etc.	2,071.30	1,339.55	137.05	874.71

As per our report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Place : Mumbai
Date: 15th July 2024

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Cash Flow Statement For The Year / Period Ended 31 March 2024

(All amount (₹) in lakhs, unless otherwise stated)

	GROWW SHORT DURATION FUND (FORMERLY KNOWN AS INDIABULLS SHORT TERM FUND)		GROWW ARBITRAGE FUND (FORMERLY KNOWN AS INDIABULLS ARBITRAGE FUND)	
	Year Ended 31 March 2024	Year Ended 31 March 2023	Year Ended 27 Oct 2023	Year Ended 31 March 2023
Cashflow from Operating Activity				
Net Surplus/(Deficit) for the year	197.33	102.26	11.46	54.38
Add/(Less) : Changes in Unrealised loss provided/(written back)	(34.55)	(7.46)	(22.99)	130.05
Add/(Less) : Interest income	(224.10)	(160.32)	(1.27)	(14.86)
Add/(Less) : Dividend income	-	-	(1.53)	(13.29)
Operating Profit/(Loss) before working Capital Changes	(61.32)	(65.52)	(14.33)	156.28
Adjustments for:-				
(Increase)/Decrease in receivables	(0.16)	11.04	8.46	(6.97)
(Increase)/Decrease in other financial assets	15.00	(5.00)	91.63	192.59
(Increase)/ decrease in investments at cost	(3,031.52)	951.95	316.66	531.89
Increase/(Decrease) in payables	(5.40)	5.54	-	(33.90)
Increase/(Decrease) in other financial liabilities	(0.43)	0.57	(6.29)	(0.39)
(Increase)/Decrease in other non-financial liabilities	(0.14)	(0.06)	(0.13)	(0.22)
Interest received	181.61	192.29	1.28	14.85
Dividend received	-	-	1.53	13.29
Net cash generated from/(used in) operating Activities (A)	(2,902.36)	1,090.81	398.81	867.42
Cashflow from Financing Activities				
Issue of Unit Capital	2,040.12	812.29	5.59	145.05
Redemption of Unit Capital	(618.23)	(1,731.34)	(295.12)	(846.65)
Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve	1,482.82	(914.34)	(160.24)	(340.21)
Increase/(Decrease) in Borrowing	-	-	-	-
Dividend Paid during the year/period (including dividend tax paid)	(0.62)	(0.33)	-	-
Net cash generated from/(used) in financing activities (B)	2,904.09	(1,833.72)	(449.77)	(1,041.81)
Net Increase/(Decrease) in Cash & cash equivalents	1.73	(742.91)	(50.96)	(174.39)
Cash and Cash Equivalents as at the beginning of the year/period	159.40	902.31	50.96	225.35
Cash and Cash Equivalents as at the close of the year/period	161.13	159.40	-	50.96
Net Increase/(Decrease) in Cash & Cash Equivalents	1.73	(742.91)	(50.96)	(174.39)
Components of cash and cash equivalents				
With Banks - in current account	2.15	59.41	-	20.99
Reverse repurchase transactions / Triparty Repo (TREPs) etc.	158.98	99.99	-	29.97

As per our report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Place : Mumbai
Date: 15th July 2024

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Cash Flow Statement For The Year / Period Ended 31 March 2024

(All amount (₹) in lakhs, unless otherwise stated)

	GROWW VALUE FUND (FORMERLY KNOWN AS INDIABULLS VALUE FUND)		GROWW ELSS TAX SAVER FUND (FORMERLY KNOWN AS INDIABULLS TAX SAVINGS FUND)	
	Year Ended 31 March 2024	Year Ended 31 March 2023	Year Ended 31 March 2024	Year Ended 31 March 2023
Cashflow from Operating Activity				
Net Surplus/(Deficit) for the year	432.86	(17.21)	1,321.47	(4.97)
Add/(Less) : Changes in Unrealised loss provided/(written back)	(145.95)	70.12	(348.33)	193.58
Add/(Less) : Interest income	(5.95)	(1.36)	(13.36)	(7.43)
Add/(Less) : Dividend income	(14.21)	(9.23)	(40.41)	(43.89)
Operating Profit/(Loss) before working Capital Changes	266.75	42.32	919.37	137.29
Adjustments for:-				
(Increase)/Decrease in receivables	(29.10)	6.83	(1.77)	(0.89)
(Increase)/Decrease in other financial assets	1.50	(0.50)	2.25	(0.50)
(Increase)/ decrease in investments at cost	(544.08)	157.46	(583.37)	758.77
Increase/(Decrease) in payables	3.61	(8.74)	0.84	(6.70)
Increase/(Decrease) in other financial liabilities	(1.80)	0.42	1.33	(8.56)
(Increase)/Decrease in other non-financial liabilities	0.87	(0.21)	(0.14)	(0.11)
Interest received	5.95	1.36	13.36	7.43
Dividend received	13.85	10.32	39.69	45.36
Net cash generated from/(used in) operating Activities (A)	(282.45)	209.26	391.56	932.09
Cashflow from Financing Activities				
Issue of Unit Capital	279.62	81.34	204.03	149.54
Redemption of Unit Capital	(147.39)	(156.54)	(531.42)	(688.28)
Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve	236.66	(51.36)	(140.41)	(178.66)
Increase/(Decrease) in Borrowing	-	-	-	-
Dividend Paid during the year/period (including dividend tax paid)	-	-	-	-
Net cash generated from/(used) in financing activities (B)	368.89	(126.56)	(467.80)	(717.40)
Net Increase/(Decrease) in Cash & cash equivalents	86.44	82.70	(76.24)	214.69
Cash and Cash Equivalents as at the beginning of the year/period	105.57	22.87	338.51	123.82
Cash and Cash Equivalents as at the close of the year/period	192.01	105.57	262.27	338.51
Net Increase/(Decrease) in Cash & Cash Equivalents	86.44	82.70	(76.24)	214.69
Components of cash and cash equivalents				
With Banks - in current account	9.02	15.62	5.36	43.65
Reverse repurchase transactions / Triparty Repo (TREP)s etc.	182.99	89.95	256.91	294.86

As per our report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Place : Mumbai
Date: 15th July 2024

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Cash Flow Statement For The Year / Period Ended 31 March 2024

(All amount (₹) in lakhs, unless otherwise stated)

	GROWW DYNAMIC BOND FUND (FORMERLY KNOWN AS INDIABULLS DYNAMIC BOND FUND)		GROWW AGGRESSIVE HYBRID FUND (FORMERLY KNOWN AS INDIABULLS EQUITY HYBRID FUND)	
	Year Ended 31 March 2024	Year Ended 31 March 2023	Year Ended 31 March 2024	Year Ended 31 March 2023
Cashflow from Operating Activity				
Net Surplus/(Deficit) for the year	182.23	105.40	916.76	84.50
Add/(Less) : Changes in Unrealised loss provided/(written back)	(31.99)	(40.55)	(427.35)	112.16
Add/(Less) : Interest income	(202.67)	(157.88)	(64.84)	(59.67)
Add/(Less) : Dividend income	-	-	(28.21)	(30.06)
Operating Profit/(Loss) before working Capital Changes	(52.43)	(93.03)	396.36	106.93
Adjustments for:-				
(Increase)/Decrease in receivables	(2.25)	10.50	(1.23)	(2.87)
(Increase)/Decrease in other financial assets	10.00	(5.00)	2.50	0.50
(Increase)/ decrease in investments at cost	(2,419.24)	1,568.10	(524.55)	(134.39)
Increase/(Decrease) in payables	190.13	6.75	4.30	0.57
Increase/(Decrease) in other financial liabilities	3.07	(0.59)	12.32	(1.74)
(Increase)/Decrease in other non-financial liabilities	(0.15)	(0.19)	0.03	(0.18)
Interest received	197.27	203.65	67.07	61.73
Dividend received	-	-	28.00	31.01
Net cash generated from/(used in) operating Activities (A)	(2,073.60)	1,690.19	(15.20)	61.56
Cashflow from Financing Activities				
Issue of Unit Capital	3,009.39	232.99	423.03	453.52
Redemption of Unit Capital	(686.81)	(1,611.51)	(510.78)	(518.09)
Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve	758.33	(433.79)	(49.33)	(21.85)
Increase/(Decrease) in Borrowing	-	-	-	-
Dividend Paid during the year/period (including dividend tax paid)	(0.24)	(0.19)	-	-
Net cash generated from/(used) in financing activities (B)	3,080.67	(1,812.50)	(137.08)	(86.42)
Net Increase/(Decrease) in Cash & cash equivalents	1,007.07	(122.31)	(152.28)	(24.86)
Cash and Cash Equivalents as at the beginning of the year/period	216.70	339.01	332.00	356.86
Cash and Cash Equivalents as at the close of the year/period	1,223.77	216.70	179.72	332.00
Net Increase/(Decrease) in Cash & Cash Equivalents	1,007.07	(122.31)	(152.28)	(24.86)
Components of cash and cash equivalents				
With Banks - in current account	1.40	16.79	5.74	12.13
Reverse repurchase transactions / Triparty Repo (TREPs) etc.	1,222.37	199.91	173.98	319.87

As per our report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
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For and on behalf of
Groww Asset Management Limited
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per Jitendra H. Ranawat
Partner
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DIN:08738291

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Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Place : Mumbai
Date: 15th July 2024

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Cash Flow Statement For The Year / Period Ended 31 March 2024

(All amount (₹) in lakhs, unless otherwise stated)

	GROWW NIFTY50 EXCHANGE TRADED FUND (FORMERLY KNOWN AS INDIABULLS NIFTY 50 EXCHANGE TRADED FUND)		GROWW OVERNIGHT FUND (FORMERLY KNOWN AS INDIABULLS OVERNIGHT FUND)	
	For the Period 27 Oct 2023	Year Ended 31 March 2023	Year Ended 31 March 2024	Year Ended 31 March 2023
Cashflow from Operating Activity				
Net Surplus/(Deficit) for the year	88.46	(7.54)	239.31	229.09
Add/(Less) : Changes in Unrealised loss provided/(written back)	355.71	185.22	-	-
Add/(Less) : Interest income	(0.07)	(0.03)	(244.77)	(235.47)
Add/(Less) : Dividend income	(7.85)	(24.04)	-	-
Operating Profit/(Loss) before working Capital Changes	436.25	153.61	(5.46)	(6.38)
Adjustments for:-				
(Increase)/Decrease in receivables	-	10.77	(5.97)	24.13
(Increase)/Decrease in other financial assets	0.50	(0.50)	80.00	45.00
(Increase)/ decrease in investments at cost	775.23	347.34	(74.86)	-
Increase/(Decrease) in payables	(3.69)	1.82	(10.56)	10.54
Increase/(Decrease) in other financial liabilities	(1.83)	(0.07)	(6.54)	(8.56)
(Increase)/Decrease in other non-financial liabilities	(0.06)	(0.32)	(0.12)	(0.85)
Interest received	0.07	0.04	244.77	235.47
Dividend received	7.85	24.06	-	-
Net cash generated from/(used in) operating Activities (A)	1,214.32	536.75	221.26	299.35
Cashflow from Financing Activities				
Issue of Unit Capital	-	-	33,638.53	35,262.47
Redemption of Unit Capital	(62.21)	(30.00)	(31,630.70)	(40,653.07)
Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve	(1,157.59)	(503.71)	257.39	(756.78)
Increase/(Decrease) in Borrowing	-	-	-	-
Dividend Paid during the year/period (including dividend tax paid)	-	-	(0.19)	(0.15)
Net cash generated from/(used) in financing activities (B)	(1,219.80)	(533.71)	2,265.03	(6,147.53)
Net Increase/(Decrease) in Cash & cash equivalents	(5.48)	3.04	2,486.29	(5,848.18)
Cash and Cash Equivalents as at the beginning of the year/period	5.48	2.44	302.24	6,150.42
Cash and Cash Equivalents as at the close of the year/period	-	5.48	2,788.53	302.24
Net Increase/(Decrease) in Cash & Cash Equivalents	(5.48)	3.04	2,486.29	(5,848.18)
Components of cash and cash equivalents				
With Banks - in current account	-	5.48	0.67	12.34
Reverse repurchase transactions / Triparty Repo (TREPs) etc.	-	-	2,787.86	289.90

As per our report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee
Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset
Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Place : Mumbai
Date: 15th July 2024

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Cash Flow Statement For The Year / Period Ended 31 March 2024

(All amount (₹) in lakhs, unless otherwise stated)

	GROWW NIFTY TOTAL MARKET INDEX FUND	GROWW BANKING & FINANCIAL SERVICES FUND	GROWW NIFTY SMALLCAP 250 INDEX FUND
	For the Period 23 October 2024 to 31 March 2024	For the Period 06 February 2024 to 31 March 2024	For the Period 29 February 2024 to 31 March 2024
Cashflow from Operating Activity			
Net Surplus/(Deficit) for the year	982.33	16.93	(140.69)
Add/(Less) : Changes in Unrealised loss provided/(written back)	(860.80)	(19.29)	121.04
Add/(Less) : Interest income	(6.15)	(8.29)	(4.08)
Add/(Less) : Dividend income	(25.16)	(0.93)	(0.94)
Operating Profit/(Loss) before working Capital Changes	90.22	(11.58)	(24.67)
Adjustments for:-			
(Increase)/Decrease in receivables	(116.31)	(11.23)	(44.10)
(Increase)/Decrease in other financial assets	(1.00)	(15.00)	(1.00)
(Increase)/ decrease in investments at cost	(10,448.82)	(2,888.70)	(3,978.25)
Increase/(Decrease) in payables	106.19	12.97	14.11
Increase/(Decrease) in other financial liabilities	38.45	7.68	7.12
(Increase)/Decrease in other non-financial liabilities	5.62	0.93	0.84
Interest received	6.15	8.29	4.08
Dividend received	23.77	-	0.19
Net cash generated from/(used in) operating Activities (A)	(10,295.73)	(2,896.64)	(4,021.68)
Cashflow from Financing Activities			
Issue of Unit Capital	11,881.28	3,631.47	4,264.89
Redemption of Unit Capital	(2,437.24)	(329.47)	(190.47)
Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve	879.24	(0.98)	(40.64)
Increase/(Decrease) in Borrowing	-	-	-
Dividend Paid during the year/period (including dividend tax paid)	-	-	-
Net cash generated from/(used) in financing activities (B)	10,323.28	3,301.02	4,033.78
Net Increase/(Decrease) in Cash & cash equivalents	27.55	404.38	12.10
Cash and Cash Equivalents as at the beginning of the year/period	-	-	-
Cash and Cash Equivalents as at the close of the year/period	27.55	404.38	12.10
Net Increase/(Decrease) in Cash & Cash Equivalents	27.55	404.38	12.10
Components of cash and cash equivalents			
With Banks - in current account	27.55	5.45	12.10
Reverse repurchase transactions / Triparty Repo (TREPs) etc.	-	398.93	-

As per our report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee
Company Limited)

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset
Management Company Limited)

per Jitendra H. Ranawat
Partner
Membership No. 103380

Ashutosh Naik
Director
DIN:08738291

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Place : Mumbai
Date: 15th July 2024

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Schedules forming part of Financial Statements As at 31st March, 2024

Schedule 'I'

MATERIAL ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENTS

A. BACKGROUND

Groww Mutual Fund (formerly known as Indiabulls Mutual Fund) has been established as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882). Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited) has been appointed as the Investment Manager of the Mutual Fund. Pursuant to the share purchase agreement dated May 10, 2021 ("SPA"), Indiabulls Housing Finance Limited ("IHFL") had proposed to sell 100% of the equity share capital held by it in both Indiabulls Asset Management Company Limited ("IBAMC") and Indiabulls Trustee Company Limited ("ITCL") to Groww Invest Tech Private Limited (formerly known as Nextbillion Technology Private Limited) in accordance with the terms and conditions provided in the SPA. Groww Invest Tech Private Limited (formerly known as Nextbillion Technology Private Limited) has acquired 100% of paid-up share capital of Indiabulls Asset Management Co Limited (IAMC) and Indiabulls Trustee Limited ("ITCL"). Consequently, Groww Invest Tech Private Limited has become the sole Sponsor of Indiabulls Mutual Fund and Indiabulls Housing Finance Ltd ("IBHFL") has ceased to be a sponsor of the Fund w.e.f. May 03, 2023. Also, with effect from May 10, 2023, the name of Indiabulls Asset Management Company Limited has changed to Groww Asset Management Limited and Indiabulls Trustee Company Limited has changed to Groww Trustee Limited.

i) The key features of the following Groww Mutual Fund Schemes are as below:

Scheme name	Nature of Scheme	NFO launch date - Allotment Date	Options currently offered	Investment objective
GROWW LIQUID FUND (FORMERLY KNOWN AS INDIABULLS LIQUID FUND)	An open-ended liquid scheme	October 24, 2011	Under Regular & Direct Plan: Growth Dividend: - Daily Dividend (Reinvestment) - Weekly Dividend (Reinvestment) - Fortnightly Dividend (Reinvestment & Payout) - Monthly Dividend (Reinvestment & Payout)	To provide a high level of liquidity with returns commensurate with low risk through a portfolio of money market and debt securities with maturity of up to 91 days.
GROWW LARGE CAP FUND (FORMERLY KNOWN AS INDIABULLS BLUE CHIP FUND)	Large Cap fund-An open-ended equity scheme predominantly investing in large cap stocks	January 20, 2012	Under Regular & Direct Plan: Growth Dividend (Reinvestment & Payout)	The primary investment objective of the Scheme is to seek to provide long-term capital appreciation from a portfolio that is invested predominantly in equity and equity-related securities of blue-chip large-cap companies.
GROWW SHORT DURATION FUND (FORMERLY KNOWN AS INDIABULLS SHORT TERM FUND)	An open-ended debt short scheme investing in instruments such that Macaulay duration of the portfolio is between one year and three years	August 22, 2013	Under Regular & Direct Plan: Growth Dividend: - Weekly Dividend (Reinvestment & Payout) - Fortnightly Dividend (Reinvestment & Payout) - Monthly Dividend (Reinvestment & Payout)	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.
GROWW ARBITRAGE FUND (FORMERLY KNOWN AS INDIABULLS ARBITRAGE FUND)	An open-ended equity scheme investing in arbitrage opportunities	December 19, 2014	Under Regular & Direct Plan: Growth Dividend (Reinvestment & Payout) Bonus	To generate income by predominantly investing in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments.
GROWW VALUE FUND (FORMERLY KNOWN AS INDIABULLS VALUE FUND)	An Open-Ended Diversified Equity Scheme following a value investment strategy	September 3, 2015	Under Regular & Direct Plan: Growth Dividend (Reinvestment & Payout)	The primary objective of the scheme is to generate returns through a combination of dividend income and capital appreciation by investing primarily in a well-diversified portfolio of value stocks.
GROWW ELSS TAX SAVER FUND (FORMERLY KNOWN AS INDIABULLS TAX SAVINGS FUND)	An Open-Ended Equity Linked Savings Scheme with statutory lock in of three years and tax benefit	September 21, 2017	Under Regular & Direct Plan: Growth Dividend (Sweep & Payout)	The investment objective of the scheme is to generate long term capital appreciation from a diversified portfolio of predominantly equity and equity related securities. The scheme shall offer tax benefits under section 80C of the Income Tax Act
GROWW DYNAMIC BOND FUND (FORMERLY KNOWN AS INDIABULLS DYNAMIC BOND FUND)	An Open-Ended dynamic debt scheme investing across duration	November 16, 2018	Under Regular & Direct Plan: Growth - Daily Dividend (Reinvestment) - Weekly Dividend (Reinvestment & Payout) - Fortnightly Dividend (Reinvestment & Payout) - Monthly Dividend (Reinvestment & Payout)	To generate reasonable returns commensurate with the risk taken by active duration management of the portfolio. The Scheme would be investing in debt instruments including but not limited to bonds, debentures, government securities and money market instruments over various maturity periods.
GROWW AGGRESSIVE HYBRID FUND (FORMERLY KNOWN AS INDIABULLS EQUITY HYBRID FUND)	An open ended hybrid scheme investing predominantly in equity and equity related instruments	November 22, 2018	Under Regular & Direct Plan: Growth Dividend (Reinvestment & Payout): - Half Yearly Dividend (Reinvestment & Payout) - Quarterly Dividend (Reinvestment & Payout) - Monthly Dividend (Reinvestment & Payout)	To generate periodic returns and long term capital appreciation from a judicious mix of equity and debt instruments.

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

Scheme name	Nature of Scheme	NFO launch date - Allotment Date	Options currently offered	Investment objective
GROWW NIFTY50 EXCHANGE TRADED FUND (FORMERLY KNOWN AS INDIABULLS NIFTY 50 EXCHANGE TRADED FUND)	An Open Ended Scheme tracking Nifty 50 Index	April 26, 2019	The Scheme does not offer any Plans/Options for investment.	The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error.
GROWW OVERNIGHT FUND (FORMERLY KNOWN AS INDIABULLS OVERNIGHT FUND)	An open ended debt scheme investing in overnight securities	July 09, 2019	Under Regular & Direct Plan: Growth Daily Dividend (Reinvestment & Payout): - Weekly Dividend (Reinvestment & Payout) - Fortnightly Dividend (Reinvestment & Payout) - Monthly Dividend (Reinvestment & Payout)	The Scheme aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day.
GROWW NIFTY TOTAL MARKET INDEX FUND	(An open-ended scheme replicating/tracking Nifty Total Market Index)	23-Oct-23	Under Regular & Direct Plan: Growth Dividend (Reinvest & Payout)	To achieve a return equivalent to the Nifty Total Market Index-TRI subject to tracking error
GROWW BANKING & FINANCIAL SERVICES FUND	An open ended equity scheme investing in banking and financial services related sectors	6-Feb-24	Under Regular & Direct Plan: Growth Dividend (Reinvest & Payout)	To generate consistent long-term returns by investing in equity and equity-related instruments of banking and financial services companies and other related sectors/companies.
GROWW NIFTY SMALLCAP 250 INDEX FUND	An open-ended scheme replicating/tracking Nifty Smallcap 250 Index-TRI)	29-Feb-24	Under Regular & Direct Plan: Growth Dividend (Reinvest & Payout)	The Scheme seeks investment return that corresponds to the performance of Nifty Smallcap 250 Total Return Index subject to tracking error.

ii) **Merger of Schemes**

Transferor Scheme	Transferee Scheme	Effective Date of Merger
Groww Arbitrage Fund	Groww Large Cap Fund	27-Oct-2023
Groww NIFTY50 Exchange Traded Fund	Groww Large Cap Fund	27-Oct-2023

The said merger was approved by the trustees and no objections were received from SEBI. As mentioned in the respective application for the merger, exit option was provided to the unitholders. The details of net asset value, no. of units outstanding on the effective date of merger and exchange ratio for the units are given below:

Transferor Scheme			Transferee Scheme	
Name/Plan	No of Units	NAV per Unit	Exchange Ratio	Name/Plan
Groww Arbitrage Fund/Direct Plan- Monthly IDCW Option	222304.114	12.0319	0.727443	Groww Large Cap Fund/Direct Plan - Monthly IDCW Option
Groww Arbitrage Fund/Direct Plan - Growth Option	910,638.888	16.39	0.442721	Groww Large Cap Fund/Direct Plan - Growth Option
Groww Arbitrage Fund/Direct Plan-Half Yearly IDCW Option	1,086.121	13.05	0.627027	Groww Large Cap Fund/Direct Plan-Half Yearly IDCW Option
Groww Arbitrage Fund/Direct Plan-Quarterly IDCW Option	623.070	12.97	0.627894	Groww Large Cap Fund/Direct Plan-Quarterly IDCW Option
Groww Arbitrage Fund/Direct Plan-Yearly IDCW Option	50.000	12.94	0.603254	Groww Large Cap Fund/Direct Plan - IDCW Option
Groww Arbitrage Fund/Regular Plan- Monthly IDCW Option	175,606.939	11.61	0.637655	Groww Large Cap Fund/Regular Plan-Monthly IDCW Option
Groww Arbitrage Fund/Regular Plan - Growth Option	324,652.104	15.51	0.490446	Groww Large Cap Fund/Regular Plan - Growth Option
Groww Arbitrage Fund/Regular Plan-Half Yearly IDCW Option	136.896	12.48	0.657397	Groww Large Cap Fund/Regular Plan- Half Yearly IDCW Option
Groww Arbitrage Fund/Regular Plan- Quarterly IDCW Option	50.000	12.55	0.664746	Groww Large Cap Fund/Regular Plan-Quarterly IDCW Option
Groww Arbitrage Fund/Regular Plan- Yearly IDCW Option	50.000	12.54	0.703883	Groww Large Cap Fund/Regular Plan - IDCW Option
Groww NIFTY50 Exchange Traded Fund/ Direct Plan - Growth Option	162,972.000	198.36	5.359608	Groww Large Cap Fund/Direct Plan - Growth Option

The assets and liabilities of the transferor scheme on the effective date of the merger have been transferred to the transferee scheme at Book value / Market Value. Transfer of investments on account of merger is considered as a fresh purchase in the merged scheme

1. Groww Arbitrage Fund merged into Groww Large Cap Fund w.e.f October 27, 2023
2. Groww NIFTY50 Exchange Traded Fund merged into Groww Large Cap Fund w.e.f October 27, 2023

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

B. SUMMARY OF MATERIAL ACCOUNTING POLICIES

1 BASIS OF PREPARATION

Statement of compliance

- 1.1 The financial statements for the year ended 31 March 2024 have been prepared by the schemes in accordance with Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs, Government of India under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016, as amended from time to time, in this regard and Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 including guidelines issued thereunder, as amended from time to time ("the SEBI MF Regulations"). In case of any conflict between the requirements of Ind AS and SEBI MF Regulations, the requirements specified under SEBI MF Regulations shall prevail.
- 1.2 For all periods up to and including the year ended 31 March 2023, the Scheme prepared its financial statements in accordance with Accounting Standards (AS) notified under the Companies (Accounting Standards) Rules, 2021, as amended from time to time and Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 including guidelines issued thereunder, as amended from time to time (Indian GAAP or previous GAAP). These financial statements for the year ended 31 March 2024 are the first financial statements of the Scheme prepared in accordance with Ind AS. Refer to Note 33 for information on how the Scheme adopted Ind AS.

Presentation of financial statements

- 1.3 "The financial statements of the Schemes are presented as per Guidelines on Accounting with respect to Indian Accounting Standards (IND AS) issued by SEBI as per circular "SEBI/HO/IMD-II/DOF8/P/CIR/2022/12" dated February 04, 2022. The Statement of Cash Flows has been presented as per the requirements of Ind-AS 7 Statement of Cash Flows.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the scheme and/or its counterparties

The Schemes have prepared the financial statements on the basis that it will continue to operate as a going concern.

The Schemes present their balance sheet in order of liquidity. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non current) is presented in Note 28 of the Scheme Financials."

Functional and presentational currency

- 1.4 The financial statements are presented in Indian Rupees (₹) which is also functional currency of the Schemes and the currency of the primary economic environment in which the Schemes operates. All amounts are rounded off to the nearest lakhs, unless otherwise indicated.

Basis of Measurement

- 1.5 "The financial statements have been prepared under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values through profit and loss at the end of each reporting period, as explained below.

All assets and Liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the degree to which the inputs to the fair value measurements are observable and the significance of the fair value measurement in its entirety:

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor are they based on available market data."

Significant accounting judgments, estimates and assumptions

- 1.6 The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) at the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. The estimates and assumptions used in preparation of financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results could differ from these estimates. Any revisions to accounting estimates are recognized prospectively in the current and future periods.

- 1.7 Estimates and underlying assumptions are reviewed on an ongoing basis. Key sources of estimation of uncertainty at the date of financial statements, which may cause a material adjustment to the carrying amount of assets and liabilities within the next financial year are included in the following notes:

"a. Fair value measurement of Financial Instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using various valuation techniques. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See note 2. Fair Value of Financial Instruments of Scheme Financials for more information on the fair value measurement of the Scheme's financial statements."

"b. Provisions and Contingent Liabilities:

The Scheme estimates the provision that have present obligation because of past events, and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Scheme uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events. The existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Scheme or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation, or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements."

2 INCOME RECOGNITION

- 2.1 Interest is recognised on time proportionate basis.
- 2.2 Dividend income is recognised on the ex-dividend date
- 2.3 Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method.
- 2.4 The exit load collected is recognized as income and credited to the scheme in accordance with SEBI circular No. CIR/IMD/DF/21/2012.
- 2.5 Any other income accrued to the Schemes is accounted on receipt basis

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

3 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial recognition and measurement

- 3.1 "All financial assets are recognised initially at fair value when the parties become party to the contractual provisions of the financial asset. In case of financial assets which are not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial assets, are adjusted to the fair value on initial recognition.

The scheme's financial assets includes Investments, Receivables, Cash and cash equivalents, Bank balances other than cash and cash equivalents and other financial assets."

- 3.2 Purchase and sale of investments are recorded on the date of the transaction, at cost and sale price respectively, the brokerage, commission, CCIL charges, any other cost attributable to the transaction, if any and stamp duty charges in case of investment in mutual fund units are expensed out.

Subsequent measurement

- 3.3 Classification and subsequent measurement of financial assets and financial liabilities

Evaluation of Business Model - Classification and measurement of financial assets depends on the results of business model and the solely payments of principal and interest ("SPPI") test. As per Eighth Schedule of the SEBI Mutual Fund Regulations, the valuation of investments shall be based on the principles of fair valuation i.e. valuation shall be reflective of the realizable value of the Securities. The Valuation shall be done in good faith and in true and fair manner through appropriate valuation policies and procedures. The Scheme's portfolio of financial assets is managed, and its performance is evaluated on a fair value basis in accordance with the Scheme's documented investment strategy, together with other related financial information. The Scheme is required to fair value investment as per SEBI Regulations. Hence, the Scheme has not performed the SPPI Test.

Investments at fair value through profit or loss (FVTPL)

All investments are measured at FVTPL. Investments at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in the Revenue account. The gain recognized in the Revenue account is included in the 'Gain on Fair Value Change' line item and in case of loss recognized in the Revenue account is included in the 'Loss on Fair Value Change' line item.

Financial instruments not measured at fair value

The carrying value less expected credit loss provision of other financial assets and other financial liabilities are assumed to approximate their fair values due to their short-term nature.

De-recognition

The Schemes de-recognize a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Schemes neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Schemes enter transactions whereby it transfers assets recognized on its Balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not de-recognized. The Scheme de-recognizes a financial liability when its contractual obligations are discharged or cancelled or expire.

b. Financial Liabilities

"Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

The Scheme's financial liabilities include payables and other financial liabilities"

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities measured at amortised cost:

Financial liabilities (other than financial liabilities at fair value through profit and loss) are measured at amortised cost. The carrying amounts are determined based on the effective interest rate (EIR) method. Interest expense is recognised in Revenue Account Statement.

Financial liabilities at fair value through Profit or Loss:

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the scheme may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Revenue Account Statement.

c. Determination of fair value

On initial recognition, all the financial instruments are measured at fair value. For subsequent measurement, the scheme measures certain categories of financial instruments (as explained in Note 32 - Fair Value Measurement) at fair value on each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the scheme.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1 financial instruments - Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the scheme has access to at the measurement date. The scheme considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

Level 2 financial instruments - Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the scheme will classify the instruments as Level 3.

Level 3 financial instruments - Those that include one or more unobservable input that is significant to the measurement as whole.

The scheme recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. No such instances of transfers between levels of the fair value hierarchy were recorded during the reporting period.

Valuation of investments

All investments are valued based on the principles of fair valuation and have been valued in good faith in a true and fair manner through valuation policy

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)**I) Equity and related securities**

Asset Class	Traded / Non-traded	Basis of Valuation
Equity Shares, Preference Shares, Equity Warrants	Traded	On the valuation day, at the last quoted closing price on the National Stock Exchange (NSE)/ Bombay Stock Exchange (BSE) or other stock exchange, where such security is listed. If not traded on the primary stock exchange, the closing price on the other stock exchange will be considered. NSE will be the primary stock exchange.
	Non Traded	<p>1. When a security is not traded on any stock exchange, on the date of valuation, then the previous closing price on NSE / any other Stock Exchange will be used, provided such closing price is not exceeding a period of 30 calendar days.</p> <p>2. In all other cases</p> <p>a. Equity Shares: Valuation price will be in accordance with the norms prescribed as per SEBI Circular no. MFD/ CIR/8/92/2000 dated September 18, 2000 as detailed below Based on the latest available Balance Sheet, Net Worth shall be calculated as follows:</p> <p>i) Net Worth per share = [Share Capital+ Reserves (excluding Revaluation Reserves) – Miscellaneous expenditure and Debit Balance in Profit and Loss Account] / Number of Paid up Shares.</p> <p>ii) Average Capitalization rate (P/E ratio) for the industry based upon either BSE or NSE data (which shall be followed consistently and changes, if any, noted with proper justification thereof) shall be taken and discounted by 75 per cent i.e. only 25 per cent. Of the industry average P/E shall be taken as Capitalization rate (P/E ratio). Earnings per share (EPS) of the latest audited annual accounts shall be considered for this purpose.</p> <p>iii) The value as per the Net Worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 10 per cent. for illiquidity so as to arrive at the fair value per share.</p> <p>iv) In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning.</p> <p>v) In case where the latest Balance Sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.</p> <p>vi) In case an individual security accounts for more than 5 per cent. of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5 per cent. Of the total assets of the scheme, it shall be valued by the procedure above and the proportion which it bears to the total net assets of the scheme to which it belongs will be compared on the date of valuation.</p> <p>vii) In case trading in an equity security is suspended up to thirty days, then the last traded price shall be considered for valuation of that security. If an equity security is suspended for more than thirty days, then the AMC(s) or Trustees shall decide the valuation norms to be followed and such norms shall be documented and recorded.</p> <p>b. Preference Shares: Preference shares can be convertible or non-convertible. The non-convertible preference share will be valued at the present value of all the future expected dividend payments and the maturity value, discounted at the expected return on preference share. The value of convertible preference share can be arrived as follows, Value of Convertible Preference share = (Preference shares dividend/expected return on preference share) x (Face Value)</p> <p>c. Equity Warrants / Rights entitlement / Partly Paid up rights shares: Valuation price will be arrived, after applying appropriate discount (valuation committee delegated the power to decide the discount factor), after reducing the exercise price / issuance price from the closing price of the underlying cash equity security. The ratio of rights i.e. (no of rights offered / no. of original shares held) will be adjusted in the quantity directly while booking the rights and hence not considered again for valuation.</p> <p>d. Partly paid up shares : Uncalled liability per share shall be reduced from the value of fully paid share, if traded to derive price of non-traded partly paid shares. Suitable illiquidity discounts shall be considered as for any other illiquid shares. Price of underlying shares of fully paid up after deducting uncalled liability shall be considered as the valuation price for partly paid up shares.</p> <p>e. Amalgamation/Merger/Demerger: Valuation of merged/amalgamated entity shall be arrived at based on the previous day's last quoted closing price of the respective companies prior to merger. Where the demerged company is not immediately listed, valuation price shall be worked out by using previous day's last quoted closing price before demerger reduced for last quoted closing price of the listed company. Where none of demerged company is immediately listed, the shares of new companies shall be valued by allocating combined valuation existing as on date of the corporate action to the new companies after taking into consideration the pro-rata shares allotted and other relevant factors.</p> <p>f. Suspended equity securities: In case trading in an equity security is suspended up to 30 days, then the last quoted closing price should be considered for valuation of that security. If an equity security is suspended for more than 30 days, then the Valuation Committee shall decide the valuation norms to be followed and such norms should be documented and recorded.</p>
	Thinly Traded	Valuation will be computed on the basis of average of book value and the price computed on the basis of the PE ratio (after appropriate discount to industry PE), further discounted for illiquidity. Definition of thinly traded equity/ equity related security: When trading in an equity/equity related security in a calendar month is both less than INR 5 lacs and the total volume is less than 50,000 shares, it shall be considered as a thinly traded security. The valuation shall be as per guidelines specified vide SEBI Circular no. MFD/CIR/8/92/2000 dated September 18, 2000 as listed under 'Non-traded' section above.

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)
I) Equity and related securities

Asset Class	Traded / Non-traded	Basis of Valuation
Futures & Options	Traded Non Traded	On the valuation day, at the market price provided by NSE. When a security is not traded on the respective stock exchange on the date of valuation, then the settlement price / any other derived price provided by the respective stock exchange.
Initial Public Offering (IPO) Application (prior to allotment)	-	Valued at (i) Prior to allotment – at Bid Price (ii) Post allotment but awaiting listing – at allotment price
Qualified Institutional Placement (QIP) / Follow on Public Offer (FPO)	-	Valued at Bid price or Market price, whichever is lesser.

II) Fixed Income and related securities

Asset Class	Basis of Valuation
Government Securities	Government Securities (including Treasury Bills) shall be valued at the average of Valuation prices provided for individual securities by CRISIL & ICRA, or any other external independent agency(ies) prescribed by AMFI irrespective of the residual maturity.
Money market and Debt Securities	All money market and debt securities including floating rate securities, shall be valued at average of security level prices obtained from valuation agencies appointed by AMFI on each valuation day. Where any security is purchased by any scheme of Mutual Fund and the security level price from the agency(ies) appointed by AMFI is not available on that day, such security shall be valued at weighted average purchase yield on that day. In case necessary details to value debt and money market securities are not available, the valuation committee will determine fair value based on available information.
Other money market / debt securities, short-term deposits with banks. (pending deployment)	Investments in short-term deposits with banks (pending deployment) and repurchase (repo) transactions (including tri-party repo i.e. TREPS) with tenor of upto 30 days, shall be valued on cost plus accrual basis. OTC derivatives and market linked debentures shall be valued as per average of prices obtained from valuation agencies (as and when they are mandated to be available). Repo transactions (including tri-party repo i.e. TREPS) with tenor of more than 30 days shall be valued at the average of Valuation prices provided for individual securities by CRISIL & ICRA, or any other external independent agency(ies) prescribed by AMFI.
Securities with Put / Call option	Securities with call option: The securities with call option shall be valued at the lower of the value as obtained by valuing the security to final maturity and valuing the security to call option. In case there are multiple call options, the lowest value obtained by valuing to the various call dates and valuing to the maturity date is to be taken as the value of the instrument. Securities with Put option: The securities with put option shall be valued at the higher of the value as obtained by valuing the security to final maturity and valuing the security to put option. In case there are multiple put options, the highest value obtained by valuing to the various put dates and valuing to the maturity date is to be taken as the value of the instruments.
Below investment grade securities	Securities which are rated below investment grade or default shall be valued at the price provided by AMFI appointed valuation agencies. Till such time the valuation agencies compute the valuation of money market and debt securities classified as below investment grade, such securities shall be valued on the basis of indicative haircuts provided by these agencies. These indicative haircuts shall be applied on the date of credit event i.e. migration of the security to sub-investment grade and shall continue till the valuation agencies compute the valuation price of such securities. These haircuts shall be updated and refined, as and when there is availability of material information which impacts the haircuts. Consideration of traded price for valuation a. In case of trades during the interim period between date of credit event and receipt of valuation price from valuation agencies, AMC shall consider such traded price for valuation if it is lower than the price post standard haircut. The said traded price shall be considered for valuation till the valuation price is determined by the valuation agencies. b. In case of trades after the valuation price is computed by the valuation agencies as referred above and where the traded price is lower than such computed price, such traded price shall be considered for the purpose of valuation and the valuation price may be revised accordingly. c. The trades referred above shall be of a minimum size as determined by valuation agencies. AMCs may deviate from the indicative haircuts and/or the valuation price for money market and debt securities rated below investment grade provided by the valuation agencies subject to the following: a. The detailed rationale for deviation from the price post haircuts or the price provided by the valuation agencies shall be recorded by the AMC. b. The rationale for deviation along-with details such as information about the security (ISIN, issuer name, rating etc.), price at which the security was valued vis-a-vis the price post haircuts or the average of the price provided by the valuation agencies (as applicable) and the impact of such deviation on scheme NAV (in amount and percentage terms) shall be reported to the Board of AMC and Trustees. c. The rationale for deviation along-with details as mentioned at para (b) above shall also be disclosed to investors. In this regard, all AMCs shall immediately disclose instances of deviations under a separate head on their website. Further, the total number of such instances shall also be disclosed in the monthly and half-yearly portfolio statements for the relevant period along-with an exact link to the website wherein the details of all such instances of deviation are available. Treatment of accrued interest and future accrual of interest, in case of money market and debt securities classified as below investment grade or default. a. The treatment of accrued interest and future accrual of interest, in case of money market and debt securities classified as below investment grade or default, is detailed below: The indicative haircut that has been applied to the principal will also be applied to any accrued interest. In case of securities classified as below investment grade but not default, interest accrual will continue with the same haircut applied to the principal. In case of securities classified as default, no further interest accrual shall be made. b. The following shall be the treatment of how any future recovery should be accounted for in terms of principal or interest: Any recovery shall first be adjusted against the outstanding interest recognized in the NAV and any balance shall be adjusted against the value of principal recognized in the NAV. Any recovery in excess of the carried value (i.e. the value recognized in NAV) will be applied first towards amount of interest written off and then towards amount of principal written off.
Units / shares of mutual funds	Units / shares of mutual funds will be valued at the last published NAV.
Inter-scheme transfers	Prices for Inter Scheme Transfer of money market and debt securities are being obtained from valuation agencies (appointed by AMFI), irrespective of maturity of security.

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)
II) Fixed Income and related securities

Asset Class	Basis of Valuation
Units of InvITs / ReITs	<p>Allotted but Listing awaited</p> <p>(i) Valuation of units of InvIT and REIT post allotment but awaiting listing- at allotment price.</p> <p>II. Listed and Traded/Non- Traded</p> <p>a) Where units of InvIT and REIT are listed but not traded after initial listing, valuation will be determined by the Valuation Committee based on the principles of fair valuation.</p> <p>b) Valuation of units of InvIT and REIT will be based on the last quoted closing price on the principal stock exchange where such security is listed. The AMC has selected NSE as principal stock exchange, for all schemes other than Index based Funds/ETF. For index based schemes/ETF, the Principal stock exchange would be the exchange where the underlying benchmark index has been set up. If no trade is reported on the principal stock exchange on a particular valuation date, units of InvIT and REIT shall be valued at the last quoted closing price on other recognised stock exchange. For this purpose only NSE and BSE shall be considered as the recognized stock exchanges.</p> <p>c) When units of InvIT and REIT is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange or any other stock exchange, as the case may be, on any day immediately prior to valuation day or latest NAV declared by the investment manager of the trust, whichever is later, shall be considered for valuation provided that such date is not more than thirty days prior to the valuation date.</p> <p>d) Where units of InvIT and REIT are not traded on any stock exchange for a continuous period of 30 days then the valuation for such units of InvIT and REIT will be determined based on the price provided by an independent valuation agency(ies).</p> <p>e) Where the valuation for units of InvIT and REIT is not available from any independent valuation agency (ies), the valuation will be determined by the Valuation Committee based on the principles of fair valuation. Further, after reviewing the valuation of Units of InvITs / ReITs, if the prices as per the above methodology does not represent fair price then the same may be ignored and the valuation in such cases would be decided by the Valuation Committee.</p>
Exchange Traded Fund	<p>a. The closing price of the Principal Stock Exchange shall be considered for valuation of such security</p> <p>b. If units are not traded on Principal Stock Exchange on a valuation day, the closing price on any other stock exchange where units are traded will be used for valuation.</p> <p>c. If units are not traded on any stock exchange on a valuation day, then the latest published NAV per unit will be considered for valuation.</p>

1. Public Platforms and their order of preference for the public platforms for consideration:

- FIMMDA
- CBRIS
- NSE WDM
- BSE WDM
- NDS-OM/CCIL: For Government securities & Treasury bills

*Market Lot = 25 Cr & more – CP, CD & Tbills
5 Cr & more - Bonds, NCDs, ZCBs

d. Impairment of financial assets

In accordance with Ind AS 109, the Scheme uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)"

For receivables, the Scheme applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The schemes uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date, these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Scheme uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the scheme or the counterparty.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded by the scheme's functional currency at exchange rates prevailing at the date the transaction first qualifies for recognition. However, for practical reasons, the Fund uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

4 EQUALISATION ACCOUNT

When units are issued or redeemed, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) as on the date of the transaction is determined. Based on the number of units outstanding on the transaction date, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) associated with each unit is computed. The per unit amount so determined is credited / debited to the equalisation account on issue / redemption of each unit respectively.

The balance in equalisation account is transferred to revenue account at the year-end.

5 DETERMINATION OF NET ASSET VALUE

The net asset value of the units of the Scheme is determined separately for the units issued under the options.

For reporting the net asset values within the portfolio, the Scheme's daily income earned, including realised profit or loss and unrealised gain or loss in the value of investments, and expenses accrued, are allocated to the related plans in proportion to their respective daily net assets.

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

6 UNIT CAPITAL

Unit capital represents the net outstanding units at the balance sheet date, thereby reflecting all transactions relating to the period ended on that date.

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each option, after an appropriate portion of the issue proceeds and redemption payouts is credited/debited to the equalisation account, a mandatory requirement for open ended mutual fund schemes.

7 EXPENSES

- All expenses are accounted for on accrual basis.
- New Fund offer (NFO) expenses: New Fund offer expenses for the Schemes were borne by the AMC.
- Pursuant to SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018, all the Scheme related expenses including commission paid to distributors, by whatever name called and in whatever manner paid, are borne and paid by the Schemes within regulatory limits mandated under regulation 52 of the SEBI (MUTUAL FUNDS) REGULATIONS, 1996.
- As per the SEBI circular, the Schemes have been charged 0.02% (0.01% for Index Schemes and ETFs and NIL for FOFs) per annum towards Investor Education Fund on daily net assets within the maximum SEBI TER limits as per Regulation 52 of SEBI (Mutual Fund) Regulations.
- Additional amount towards expenses specified in the said Regulation 52 not exceeding 0.05% of the daily net assets of the Scheme wherever exit load has been charged to the schemes.
- GST on Investment Management and Advisory Fees is charged over and above the cumulative limits as specified above.
- As per the SEBI Regulations, effective 1 April 2023, brokerage and transaction costs (including all taxes) incurred for the purpose of execution of trade is expensed out i.e. charged to Revenue Account which were Capitalised prior to April 1, 2023. Any costs towards brokerage and transaction costs in excess of 0.12% in case of cash market transaction and 0.05% in case of derivatives transactions is charged Total Expense Ratio of the Scheme. Securities Transaction Tax incurred at the time of execution of trades is considered over and above the mentioned limits.

8 CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the balance sheet comprise of cash on hand and Tri-Party Repo (including reverse purchase transactions). For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes current accounts, deposits placed with scheduled banks (with an original maturity of upto three months) and Tri-Party Repo (including reverse purchase transactions) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

9 STATEMENT OF CASH FLOWS

Cash flows are reported using the indirect method, whereby Surplus is adjusted for the effects of transactions of non-cash future, any deferrals or accruals of past or future operating cash receipts or payments and item of expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Scheme are segregated.

10 Income Tax

No provision for income tax has been made since the income of the scheme is exempt under Section 10 (23D) of the Income tax Act 1961.

11 New standards and interpretations not yet adopted:

MCA notifies new standards or amendments to the existing standards. during year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

C. NOTES ON FINANCIAL STATEMENTS

1) The cost and market value/ fair value of investments (excluding fixed deposits and Tri-party repo) as on 31 March 2024 is given below:

Securities	GROWW LIQUID FUND (FORMERLY KNOWN AS INDIABULLS LIQUID FUND)		GROWW LARGE CAP FUND (FORMERLY KNOWN AS INDIABULLS BLUE CHIP FUND)		GROWW SHORT DURATION FUND (FORMERLY KNOWN AS INDIABULLS SHORT TERM FUND)	
	Book Cost	Market Value	Book Cost	Market Value	Book Cost	Market Value
Equity Shares	-	-	8,219.60	11,636.28	-	-
Commercial Papers	4,448.59	4,451.29	-	-	-	-
Certificate of Deposit	11,034.49	11,037.09	-	-	986.73	986.97
Central and State Government Securities (including treasury bills)	3,787.71	3,787.33	-	-	-	-
Corporate Debentures	-	-	0.08	0.10	-	-
Treasury bills	-	-	-	-	2,615.18	2,615.08
Units of Mutual Fund	-	-	100.00	103.11	-	-
Corp Debt Mkt Develop Fund	50.47	51.40	-	-	9.43	9.56
TOTAL	19,321.26	19,327.11	8,319.68	11,739.49	3,611.34	3,611.61

Securities	GROWW VALUE FUND (FORMERLY KNOWN AS INDIABULLS VALUE FUND)		GROWW ELSS TAX SAVER FUND (FORMERLY KNOWN AS INDIABULLS TAX SAVINGS FUND)	
	Book Cost	Market Value	Book Cost	Market Value
Equity Shares	1,149.37	1,518.17	2,938.48	4,220.59
Units of Mutual Fund	20.00	20.62	-	-
TOTAL	1,169.37	1,538.79	2,938.48	4,220.59

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Securities	GROWW DYNAMIC BOND FUND (FORMERLY KNOWN AS INDIABULLS DYNAMIC BOND FUND)		GROWW AGGRESSIVE HYBRID FUND (FORMERLY KNOWN AS INDIABULLS EQUITY HYBRID FUND)		GROWW OVERNIGHT FUND (FORMERLY KNOWN AS INDIABULLS OVERNIGHT FUND)	
	Book Cost	Market Value	Book Cost	Market Value	Book Cost	Market Value
Equity Shares	-	-	2,255.47	3,126.26	-	-
Certificate of Deposit	691.12	691.25	98.80	98.82	-	-
Central and State Government Securities (including treasury bills)	196.81	196.76	-	-	74.86	74.86
Treasury bills	1,834.98	1,853.32	644.30	655.12	-	-
Units of Mutual Fund	-	-	30.00	30.93	-	-
Corp Debt Mkt Develop Fund	9.29	9.43	-	-	-	-
TOTAL	2,732.20	2,750.76	3,028.57	3,911.13	74.86	74.86

Securities	GROWW NIFTY TOTAL MARKET INDEX FUND		GROWW BANKING & FINANCIAL SERVICES FUND		GROWW NIFTY SMALLCAP 250 INDEX FUND	
	Book Cost	Market Value	Book Cost	Market Value	Book Cost	Market Value
Equity Shares	10,448.82	11,309.62	2,888.70	2,907.99	3,978.25	3,857.21
TOTAL	10,448.82	11,309.62	2,888.70	2,907.99	3,978.25	3,857.21

The cost and market value/ fair value of investments (excluding derivatives, fixed deposits and Tri-party repo) as on 31 March 2023 is given below:

Securities	GROWW LIQUID FUND (FORMERLY KNOWN AS INDIABULLS LIQUID FUND)		GROWW LARGE CAP FUND (FORMERLY KNOWN AS INDIABULLS BLUE CHIP FUND)		GROWW SHORT DURATION FUND (FORMERLY KNOWN AS INDIABULLS SHORT TERM FUND)	
	Book Cost	Market Value	Book Cost	Market Value	Book Cost	Market Value
Equity Shares	-	-	6,466.66	8,274.96	-	-
Commercial Papers	2,490.81	2,490.60	-	-	-	-
Certificate of Deposit	4,947.40	4,950.33	-	-	-	-
Corporate Debentures	-	-	-	0.01	208.62	199.68
Treasury bills	-	-	-	-	371.20	345.86
TOTAL	7,438.21	7,440.93	6,466.66	8,274.97	579.82	545.54

Securities	GROWW ARBITRAGE FUND (FORMERLY KNOWN AS INDIABULLS ARBITRAGE FUND)		GROWW VALUE FUND (FORMERLY KNOWN AS INDIABULLS VALUE FUND)	
	Book Cost	Market Value	Book Cost	Market Value
Equity Shares	312.32	293.67	455.94	596.24
Units of Mutual Fund	-	-	169.35	252.52
TOTAL	312.32	293.67	625.29	848.76

Securities	GROWW ELSS TAX SAVER FUND (FORMERLY KNOWN AS INDIABULLS TAX SAVINGS FUND)		GROWW DYNAMIC BOND FUND (FORMERLY KNOWN AS INDIABULLS DYNAMIC BOND FUND)		GROWW AGGRESSIVE HYBRID FUND (FORMERLY KNOWN AS INDIABULLS EQUITY HYBRID FUND)	
	Book Cost	Market Value	Book Cost	Market Value	Book Cost	Market Value
Equity Shares	1,984.71	2,736.61	-	-	1,708.38	2,174.20
Central and State Government Securities (including treasury bills)	-	-	-	-	484.82	484.97
Corporate Debentures	-	-	312.93	299.53	-	-
Treasury bills	-	-	-	-	310.82	300.06
Units of Mutual Fund	370.39	552.28	-	-	-	-
TOTAL	2,355.10	3,288.89	312.93	299.53	2,504.02	2,959.23

Securities	GROWW NIFTY50 EXCHANGE TRADED FUND (FORMERLY KNOWN AS INDIABULLS NIFTY 50 EXCHANGE TRADED FUND)		GROWW OVERNIGHT FUND (FORMERLY KNOWN AS INDIABULLS OVERNIGHT FUND)	
	Book Cost	Market Value	Book Cost	Market Value
Equity Shares	775.24	1,130.86	-	-
Corporate Debentures	-	0.08	-	-
TOTAL	775.24	1,130.94	-	-

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

The cost and market value/ fair value of investments (excluding derivatives, fixed deposits and Tri-party repo) as on 1 April 2022 is given below:

Securities	GROWW LIQUID FUND (FORMERLY KNOWN AS INDIABULLS LIQUID FUND)		GROWW LARGE CAP FUND (FORMERLY KNOWN AS INDIABULLS BLUE CHIP FUND)		GROWW SHORT DURATION FUND (FORMERLY KNOWN AS INDIABULLS SHORT TERM FUND)	
	Book Cost	Market Value	Book Cost	Market Value	Book Cost	Market Value
Equity Shares	-	-	7,680.58	9,686.22	-	-
Certificate of Deposit	2,991.41	2,991.48	-	-	-	-
Central and State Government Securities (including treasury bills)	2,498.55	2,498.63	-	-	-	-
Corporate Debentures	1,008.56	1,002.69	-	4.34	617.02	599.71
Treasury bills	-	-	-	-	914.74	890.32
TOTAL	6,498.52	6,492.80	7,680.58	9,690.56	1,531.76	1,490.03

Securities	GROWW ARBITRAGE FUND (FORMERLY KNOWN AS INDIABULLS ARBITRAGE FUND)		GROWW VALUE FUND (FORMERLY KNOWN AS INDIABULLS VALUE FUND)	
	Book Cost	Market Value	Book Cost	Market Value
Equity Shares	839.83	955.61	607.74	812.81
Units of Mutual Fund	-	-	175.00	263.53
TOTAL	839.83	955.61	782.74	1,076.34

Securities	GROWW ELSS TAX SAVER FUND (FORMERLY KNOWN AS INDIABULLS TAX SAVINGS FUND)		GROWW DYNAMIC BOND FUND (FORMERLY KNOWN AS INDIABULLS DYNAMIC BOND FUND)		GROWW AGGRESSIVE HYBRID FUND (FORMERLY KNOWN AS INDIABULLS EQUITY HYBRID FUND)	
	Book Cost	Market Value	Book Cost	Market Value	Book Cost	Market Value
Equity Shares	2,738.88	3,676.54	-	-	1,959.77	2,531.35
Corporate Debentures	-	-	826.50	802.24	99.02	97.34
Treasury bills	-	-	1,054.54	1,024.84	310.82	308.31
Units of Mutual Fund	375.00	564.70	-	-	-	-
TOTAL	3,113.88	4,241.24	1,881.04	1,827.08	2,369.61	2,937.00

Securities	GROWW NIFTY50 EXCHANGE TRADED FUND (FORMERLY KNOWN AS INDIABULLS NIFTY 50 EXCHANGE TRADED FUND)		GROWW OVERNIGHT FUND (FORMERLY KNOWN AS INDIABULLS OVERNIGHT FUND)	
	Book Cost	Market Value	Book Cost	Market Value
Equity Shares	1,122.58	1,663.32	-	-
Corporate Debentures	-	0.18	-	-
TOTAL	1,122.58	1,663.50	-	-

2) Appreciation/ (depreciation) in value of investments as at 31 March 2024 and adjustment for the year/ period in respect thereof is under:

Particulars	Appreciation in the value of investments as on 31 March 2024	Depreciation in the value of investments as on 31 March 2024	Net appreciation/ (depreciation) as on 31 March 2024	Appreciation in the value of investments as on 31 March 2023	Depreciation in the value of investments as on 31 March 2023	Net appreciation/ (depreciation) as on 31 March 2023	Appreciation in the value of investments as on 1 April 2022	Depreciation in the value of investments as on April 1, 2022	Net appreciation/ (depreciation) as on 1 April 2022
Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	3,452.76	32.95	3,419.81	1,894.58	86.26	1,808.31	2,290.19	280.21	2,009.99
Equity Shares	3,449.63	32.95	3,416.68	1,894.56	86.26	1,808.30	2,285.85	280.21	2,005.65
Corporate Debentures	0.02	-	0.02	0.01	-	0.01	4.34	-	4.34
Units of Mutual Fund	3.12	-	3.12	-	-	-	-	-	-
Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	6.38	0.52	5.86	2.93	0.21	2.72	0.27	6.01	(5.74)
Corporate Debentures	-	-	-	-	-	-	-	5.88	(5.88)
Commercial Papers	2.70	-	2.70	-	0.21	(0.21)	-	-	-

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

2) Appreciation/ (depreciation) in value of investments as at 31 March 2024 and adjustment for the year/ period in respect thereof is under:

Particulars	Appreciation in the value of investments as on 31 March 2024	Depreciation in the value of investments as on 31 March 2024	Net appreciation/ (depreciation) as on 31 March 2024	Appreciation in the value of investments as on 31 March 2023	Depreciation in the value of investments as on 31 March 2023	Net appreciation/ (depreciation) as on 31 March 2023	Appreciation in the value of investments as on 1 April 2022	Depreciation in the value of investments as on April 1, 2022	Net appreciation/ (depreciation) as on 1 April 2022
Central and State Government Securities (including treasury bills)	0.14	0.52	-0.38	-	-	-	0.07	-	0.07
Certificate of Deposit	2.60	-	2.60	2.93	-	2.93	0.20	0.14	0.07
Corporate Debt Market Development Fund	0.94	-	0.94	-	-	-	-	-	-
Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	897.77	15.20	882.58	490.85	35.63	455.22	620.38	53.00	567.37
Equity Shares	885.99	15.20	870.80	490.70	24.87	465.83	620.38	48.81	571.57
Corporate Debentures	-	-	-	-	-	-	-	1.69	(1.69)
Central and State Government Securities (including treasury bills)	-	-	-	0.15	-	0.15	-	-	-
Certificate of Deposit	0.02	-	0.02	-	-	-	-	-	-
Treasury bills	10.82	-	10.82	-	10.75	(10.75)	-	2.51	(2.51)
Units of Mutual Fund	0.93	-	0.93	-	-	-	-	-	-
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	-	-	-	1.89	20.54	-18.66	137.01	21.23	115.78
Equity Shares	-	-	-	1.89	20.54	-18.66	137.01	21.23	115.78
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	19.63	1.05	18.59	-	13.41	(13.41)	-	53.96	(53.96)
Corporate Debentures	-	-	-	-	13.41	(13.41)	-	24.27	(24.27)
Central and State Government Securities (including treasury bills)	-	0.04	(0.04)	-	-	-	-	-	-
Certificate of Deposit	0.14	-	0.14	-	-	-	-	-	-
Treasury bills	19.35	1.00	18.35	-	-	-	-	29.70	(29.70)
Corporate Debt Market Development Fund	0.14	-	0.14	-	-	-	-	-	-
Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	2.55	2.27	0.28	-	34.27	(34.27)	-	41.73	41.73
Corporate Debentures	-	-	-	-	8.94	(8.94)	-	17.30	(17.30)
Certificate of Deposit	0.25	-	0.25	-	-	-	-	-	-
Treasury bills	2.17	2.27	(0.10)	-	25.34	(25.34)	-	24.42	(24.42)
Corporate Debt Market Development Fund	0.13	-	0.13	-	-	-	-	-	-
Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	1,305.08	22.97	1,282.11	964.80	31.02	933.78	1,275.51	148.15	1,127.36
Equity Shares	1,305.08	22.97	1,282.11	782.91	31.02	751.89	1,085.81	148.15	937.66
Units of Mutual Fund	-	-	-	181.89	-	181.89	189.70	-	189.70

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

2) Appreciation/ (depreciation) in value of investments as at 31 March 2024 and adjustment for the year/ period in respect thereof is under:

Particulars	Appreciation in the value of investments as on 31 March 2024	Depreciation in the value of investments as on 31 March 2024	Net appreciation/ (depreciation) as on 31 March 2024	Appreciation in the value of investments as on 31 March 2023	Depreciation in the value of investments as on 31 March 2023	Net appreciation/ (depreciation) as on 31 March 2023	Appreciation in the value of investments as on 1 April 2022	Depreciation in the value of investments as on April 1, 2022	Net appreciation/ (depreciation) as on 1 April 2022
Groww Value Fund (formerly known as Indiabulls Value Fund)	379.60	10.18	369.42	230.96	7.49	223.46	313.35	19.76	293.59
Equity Shares	378.98	10.18	368.80	147.79	7.49	140.30	224.83	19.76	205.06
Units of Mutual Fund	0.62	-	0.62	83.16	-	83.16	88.53	-	88.53
Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	-	-	-	373.11	17.40	355.71	574.95	34.02	540.93
Equity Shares	-	-	-	373.03	17.40	355.63	574.76	34.02	540.74
Corporate Debentures	-	-	-	0.08	-	0.08	0.18	-	0.18
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.00	-	0.00	-	-	-	-	-	-
Central and State Government Securities (including treasury bills)	0.00	-	0.00	-	-	-	-	-	-
Groww Nifty Total Market Index Fund	1,065.65	204.85	860.80	-	-	-	-	-	-
Equity Shares	1,065.65	204.85	860.80	-	-	-	-	-	-
Groww Banking & Financial Services Fund	82.20	62.91	19.29	-	-	-	-	-	-
Equity Shares	82.20	62.91	19.29	-	-	-	-	-	-
Groww Nifty Smallcap 250 Index Fund	49.61	170.65	(121.04)	-	-	-	-	-	-
Equity Shares	49.61	170.65	(121.04)	-	-	-	-	-	-

3) Net Asset Value (NAV) per unit as on 31 March 2024)***

Scheme	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)*		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)**		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)*		Groww Value Fund (formerly known as Indiabulls Value Fund)**	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
Growth Option	2,313.8310	2,339.1441	38.97	45.85	1,895.5101	2,147.0176	23.7575	27.8137
IDCW Option	-	-	21.96	26.58	-	-	23.7501	27.7097
Daily IDCW Option	1,001.7891	1,001.7120	-	-	-	-	-	-
Weekly IDCW Option	1,003.0277	1,001.9691	-	-	1,014.4629	1,014.6290	-	-
Fortnightly IDCW Option	1,001.9105	1,001.9994	-	-	1,015.9903	1,015.3367	-	-
Monthly IDCW Option	1,007.0285	1,035.7915	22.44	20.49	1,021.1492	1,015.3942	18.4371	20.3996
Quarterly IDCW Option	-	-	23.26	25.60	-	-	17.9674	22.2517
Half Yearly IDCW Option	-	-	23.40	25.79	-	-	19.4607	22.2694

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

Scheme	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund) **		Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund) *		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund) **	
	Regular	Direct	Regular	Direct	Regular	Direct
Growth Option	18.07	20.06	1,348.3243	1,390.5080	19.0364	20.8923
IDCW Option	18.07	20.04	-	-	19.0337	20.7286
Daily IDCW Option	-	-	1,013.8021	1,011.3122	-	-
Weekly IDCW Option	-	-	1,010.5900	1,011.1246	-	-
Fortnightly IDCW Option	-	-	1,010.0259	1,011.8266	-	-
Monthly IDCW Option	-	-	1,007.5469	1,007.8663	19.0348	20.6953
Quarterly IDCW Option	-	-	-	-	20.1775	20.4829
Half Yearly IDCW Option	-	-	-	-	18.9919	20.1028

Scheme	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund) *		Groww Nifty Total Market Index Fund **		Groww Banking & Financial Services Fund **		Groww Nifty Smallcap 250 Index Fund **	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
Growth Option	1,230.1087	1,235.3882	11.9332	11.9736	10.0306	10.0594	9.5609	9.5544
IDCW Option	-	-	11.9334	11.9733	10.0307	10.0588	9.5493	9.5583
Daily IDCW Option	1,001.5783	1,001.6141	-	-	-	-	-	-
Weekly IDCW Option	1,001.8789	-	-	-	-	-	-	-
Fortnightly IDCW Option	1,001.8138	1,215.7895	-	-	-	-	-	-
Monthly IDCW Option	1,007.0856	1,007.1683	-	-	-	-	-	-
Unclaimed Redemption < 3 Yrs	-	1,132.8333	-	-	-	-	-	-
Unclaimed Redemption > 3 Yrs	-	1,135.6829	-	-	-	-	-	-
Unclaimed Dividend < 3 Yrs	-	1,141.2854	-	-	-	-	-	-
Unclaimed Dividend > 3 Yrs	-	1,134.0171	-	-	-	-	-	-

* Face Value per unit is Rs. 1000.00

** Face Value per unit is Rs. 10.00

***The net asset value as disclosed is computed NAV

Net Asset Value (NAV) per unit as on 31 March 2023:

Scheme	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)*		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)**		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)*		Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)**	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
Growth Option	2,161.1337	2,182.6111	28.55	33.19	1,798.1424	2,014.9405	15.0935	15.8857
IDCW Option	-	-	16.09	19.24	-	-	-	-
Daily IDCW Option	1,001.1451	1,001.0600	-	-	-	-	-	-
Weekly IDCW Option	1,002.4699	1,001.4073	-	-	1,014.7829	1,014.9006	-	-
Fortnightly IDCW Option	1,001.3496	1,001.4380	-	-	1,016.7143	1,015.6645	-	-
Monthly IDCW Option	1,006.2240	1,034.9519	16.44	14.84	1,021.4578	1,015.6879	11.3014	11.6652
Quarterly IDCW Option	-	-	17.05	18.53	-	-	12.2226	12.5748
Half Yearly IDCW Option	-	-	17.14	18.67	-	-	12.1481	12.6569
Yearly IDCW Option	-	-	-	-	-	-	12.2136	12.5446

Scheme	Groww Value Fund (formerly known as Indiabulls Value Fund)**		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund) **		Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund) *	
	Regular	Direct	Regular	Direct	Regular	Direct
Growth Option	16.4468	19.0056	12.96	14.17	1,278.2401	1,306.5186
IDCW Option	16.4409	18.9347	12.96	14.16	-	-
Daily IDCW Option	-	-	-	-	1,008.7106	1,008.2058
Weekly IDCW Option	-	-	-	-	1,008.5477	1,008.5150
Fortnightly IDCW Option	-	-	-	-	1,009.7902	1,010.2562
Monthly IDCW Option	12.7634	13.9389	-	-	1,007.3373	1,007.5064
Quarterly IDCW Option	12.4248	15.2045	-	-	-	-
Half Yearly IDCW Option	13.4716	15.2167	-	-	-	-

* Face Value per unit is Rs. 1000.00

** Face Value per unit is Rs. 10.00

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

Net Asset Value (NAV) per unit as on 31 March 2022:

Scheme	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)*		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)**		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)*		Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)**	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
Growth Option	2,050.9677	2,069.3935	28.25	32.42	1,740.3579	1,926.9375	14.5659	15.2291
IDCW Option	-	-	15.92	18.80	-	-	-	-
Daily IDCW Option	1,001.1451	1,001.0600	-	-	-	-	-	-
Weekly IDCW Option	1,001.9049	1,000.8412	-	-	1,013.3796	1,013.4739	-	-
Fortnightly IDCW Option	1,001.0450	1,001.1332	-	-	1,014.8699	1,014.4781	-	-
Monthly IDCW Option	1,003.4448	1,032.0956	16.27	14.50	1,020.2854	1,014.5092	10.9063	11.1830
Quarterly IDCW Option	-	-	16.87	18.11	-	-	11.8026	12.0555
Half Yearly IDCW Option	-	-	16.96	18.24	-	-	11.7276	12.1323
Yearly IDCW Option	-	-	-	-	-	-	11.7950	12.0301
Unclaimed Redemption < 3 Yrs	-	1,996.9173	-	-	-	-	-	-
Unclaimed Redemption > 3 Yrs	-	2,006.6373	-	-	-	-	-	-
Unclaimed Dividend < 3 Yrs	-	2,006.6016	-	-	-	-	-	-
Unclaimed Dividend > 3 Yrs	-	2,006.2562	-	-	-	-	-	-

Scheme	Groww Value Fund (formerly known as Indiabulls Value Fund)**		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund) **		Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund) *	
	Regular	Direct	Regular	Direct	Regular	Direct
Growth Option	16.8030	19.0745	13.06	14.04	1,231.0649	1,252.4728
IDCW Option	16.7970	19.0010	13.06	14.02	-	-
Daily IDCW Option	-	-	-	-	1,008.7105	1,008.1825
Weekly IDCW Option	-	-	-	-	1,008.2978	1,008.3079
Fortnightly IDCW Option	-	-	-	-	1,009.5849	1,009.8743
Monthly IDCW Option	13.0393	13.9851	-	-	1,007.0431	1,007.1379
Quarterly IDCW Option	12.7032	15.2540	-	-	-	-
Half Yearly IDCW Option	13.7630	15.2744	-	-	-	-

Scheme	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund) **		Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund) **		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund) *	
	Regular	Direct	Regular	Direct	Regular	Direct
Growth Option	14.4485	15.4427	-	181.3853	1,098.3211	1,101.3342
IDCW Option	14.4439	15.3365	-	-	-	-
Daily IDCW Option	-	-	-	-	1,000.9801	1,000.9932
Weekly IDCW Option	-	-	-	-	1,001.2199	1,001.3218
Fortnightly IDCW Option	-	-	-	-	1,001.4086	1,001.9202
Monthly IDCW Option	14.4466	15.3137	-	-	1,003.3262	1,003.5164
Quarterly IDCW Option	15.3137	15.1560	-	-	-	-
Half Yearly IDCW Option	14.4140	14.8749	-	-	-	-
Unclaimed Redemption < 3 Yrs	-	-	-	-	-	1,010.6599
Unclaimed Redemption > 3 Yrs	-	-	-	-	-	1,011.7154
Unclaimed Dividend < 3 Yrs	-	-	-	-	-	1,009.7417
Unclaimed Dividend > 3 Yrs	-	-	-	-	-	1,010.9698

* Face Value per unit is Rs. 1000.00

** Face Value per unit is Rs. 10.00

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

4) A full list of investments along with the total value of investments falling under each major industry group of the Scheme is given in ANNEXURE I.**5) Management Fees**

Investment management fees has been computed on the basis of average daily net assets of the Scheme accrued on a daily basis. No management fees is charged on Groww Asset Management Limited (formerly known as Indiabulls Asset Management Company Limited's) investment in the Scheme.

For the year ended on 31 March 2024

Scheme	Average daily net assets	Management fees charged	% of average daily net assets (annualised)
Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	15,466.95	1.97	0.01%
Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	10,237.40	74.22	0.72%
Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	3,103.00	4.14	0.13%
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	370.87	0.77	0.36%
Groww Value Fund (formerly known as Indiabulls Value Fund)	1,206.48	-	-
Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	3,941.40	18.17	0.46%
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	2,921.06	5.69	0.19%
Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	3,607.35	29.62	0.82%
Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	599.37	0.62	0.18%
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	3,703.07	-	-
Groww Nifty Total Market Index Fund	7,395.16	-	-
Groww Banking & Financial Services Fund	3,210.12	0.24	0.05%
Groww Nifty Smallcap 250 Index Fund	3,487.72	0.02	0.01%

For the year ended on 31 March 2023

Scheme	Average daily net assets	Management fees charged	% of average daily net assets (annualised)
Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	25,070.95	0.02	0.00%
Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	9,548.40	82.49	0.86%
Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	2,399.52	1.43	0.06%
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	1,342.42	2.12	0.16%
Groww Value Fund (formerly known as Indiabulls Value Fund)	1,033.14	5.77	0.56%
Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	3,990.15	12.87	0.32%
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	2,477.91	2.50	0.10%
Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	3,287.01	28.11	0.86%
Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	1,664.96	0.33	0.02%
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	4,537.87	0.11	0.00%

Trustee Fees:

The Schemes has paid or provided for trustee fees in accordance with the agreement with the Trustees as amended from time to time and the Offer Document.

For the year ended on 31 March 2024

Scheme	Average daily net assets	Trustee fees charged	% of average daily net assets (annualised)
Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	15,466.95	1.03	0.01%
Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	10,237.40	0.74	0.01%
Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	3,103.00	0.10	0.00%
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	370.87	0.03	0.01%
Groww Value Fund (formerly known as Indiabulls Value Fund)	1,206.48	0.08	0.01%
Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	3,941.40	0.29	0.01%
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	2,921.06	0.09	0.00%
Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	3,607.35	0.26	0.01%
Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	599.37	0.07	0.02%
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	3,703.07	0.23	0.01%
Groww Nifty Total Market Index Fund	7,395.16	-	-
Groww Banking & Financial Services Fund	3,210.12	-	-
Groww Nifty Smallcap 250 Index Fund	3,487.72	-	-

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

For the year ended on 31 March 2023

Scheme	Average daily net assets	Trustee fees charged	% of average daily net assets (annualised)
Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	25,070.95	5.34	0.02%
Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	9,548.40	2.04	0.02%
Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	2,399.52	0.51	0.02%
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	1,342.42	0.29	0.02%
Groww Value Fund (formerly known as Indiabulls Value Fund)	1,033.14	0.22	0.02%
Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	3,990.15	0.85	0.02%
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	2,477.91	0.53	0.02%
Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	3,287.01	0.70	0.02%
Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	1,664.96	0.35	0.02%
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	4,537.87	0.97	0.02%

8) Custodian Fees

HDFC Bank Ltd provides custodial services to the Scheme for which it receives the custody fees including transaction and safe keeping fees.

9) As per the disclosure under Regulation 25(8) of the SEBI Regulations, brokerage/ commission paid to associate brokers are as follows:**Current Year****Brokerage paid to associates/ related parties/ group companies of Sponsor/ AMC**

Name of associate/ related parties/ group companies of Sponsor/ AMC	Nature of association/ nature of relation	Period covered	Value of transaction (in Rs. Lakhs & % of total value of transaction of the fund)		Brokerage (in Rs. lakhs & % of total brokerage paid by the fund)	
			Amount	%	Amount	%
None	NA	April 01, 2023 to Mar 31, 2024	NIL	NIL	NIL	NIL

Commission paid to associates/ related parties/ group companies of Sponsor/ AMC

Name of associate/ related parties/ group companies of Sponsor/ AMC	Nature of association/ nature of relation	Period covered	Value of transaction (in Rs. Lakhs & % of total value of transaction of the fund)		Brokerage (in Rs. lakhs & % of total brokerage paid by the fund)	
			Amount	%	Amount	%
Grow InvestTech private limited (formerly known as NextBillion Technology Private Limited)	Group companies	April 01, 2023 to Mar 31, 2024	17.45	0.17	0.0021	0.13

Previous Year: 2022-23**Brokerage paid to associates/ related parties/ group companies of Sponsor/ AMC**

Name of associate/ related parties/ group companies of Sponsor/ AMC	Nature of association/ nature of relation	Period covered	Value of transaction (in Rs. Lakhs & % of total value of transaction of the fund)		Brokerage (in Rs. lakhs & % of total brokerage paid by the fund)	
			Amount	%	Amount	%
None	NA	April 1, 2022 to March 31, 2023	NIL	NIL	NIL	NIL

Commission paid to associates/ related parties/ group companies of Sponsor/ AMC

Name of associate/ related parties/ group companies of Sponsor/ AMC	Nature of association/ nature of relation	Period covered	Value of transaction (in Rs. Lakhs & % of total value of transaction of the fund)		Brokerage (in Rs. lakhs & % of total brokerage paid by the fund)	
			Amount	%	Amount	%
Nilgiri Investmart Services Limited	Group companies	April 1, 2022 to March 31, 2023	6.05	0.52	0.00	0.02

10) Aggregate value of purchases and sales made during the period expressed as a percentage of average daily net assets value:**Current Year: 2023-2024 (excluding derivative, Tri-party repo, fixed deposit)**

Scheme	Total purchase of investment	% of average daily net assets	Total sale of investment	% of average daily net assets
Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	68,477.31	441.52%	33,436.22	215.59%
Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	9,436.39	91.92%	9,422.15	91.79%
Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	7,997.71	257.04%	6,068.96	195.05%
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	1,931.61	900.98%	2,113.25	985.70%
Groww Value Fund (formerly known as Indiabulls Value Fund)	1,353.90	111.91%	1,121.27	92.68%
Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	3,538.32	89.53%	3,952.69	100.01%

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

10) Aggregate value of purchases and sales made during the period expressed as a percentage of average daily net assets value:**Current Year: 2023-2024 (excluding derivative, Tri-party repo, fixed deposit)**

Scheme	Total purchase of investment	% of average daily net assets	Total sale of investment	% of average daily net assets
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	7,822.54	267.07%	6,055.10	206.72%
Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	4,361.05	120.56%	3,873.64	107.09%
Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	27.62	7.97%	1,240.82	358.11%
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	1,020.94	27.49%	-	-
Groww Nifty Total Market Index Fund	11,663.10	357.55%	1,314.06	40.28%
Groww Banking & Financial Services Fund	2,895.05	609.58%	-	-
Groww Nifty Smallcap 250 Index Fund	4,490.85	1,468.69%	489.36	160.04%

Previous Year: 2022-2023 (excluding derivative, Tri-party repo, fixed deposit)

Scheme	Total purchase of investment	% of average daily net assets	Total sale of investment	% of average daily net assets
Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	90,198.27	359.77%	90,129.05	359.50%
Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	2,968.42	31.09%	4,606.08	48.24%
Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	1,876.67	78.21%	2,777.64	115.76%
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	2,144.00	159.71%	2,791.65	207.96%
Groww Value Fund (formerly known as Indiabulls Value Fund)	286.84	27.76%	509.88	49.35%
Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	1,009.95	25.31%	1,992.10	49.93%
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	1,254.97	50.65%	2,757.12	111.27%
Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	2,435.63	74.10%	2,496.88	75.96%
Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	59.63	3.58%	566.82	34.04%
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	-	-	-	-

11) During the year ended 31 March 2024, below Schemes of Groww Mutual Fund (formerly known as Indiabulls Mutual Fund) have invested in securities of Sponsor and the associate/ group companies of the Sponsor:**Current Year: 2023-24****Transactions during the year/period**

Issuer	Type	Nature of instruments	Scheme	Aggregate investment
Nil	Nil	Nil	Nil	Nil

Outstanding as at 31 March 2024

Issuer	Nature of instruments	Scheme	Aggregate investment	Market Value
Nil	Nil	Nil	Nil	Nil

Previous Year: 2022-2023**Transactions during the year/period**

Issuer	Type	Nature of instruments	Scheme	Aggregate investment
Indiabulls Housing Finance Limited	Sell	Non Convertible Debentures	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	98.00
	Sell	Non Convertible Debentures	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	196.00
	Sell	Non Convertible Debentures	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	196.00

Outstanding as at 31 March 2023

Issuer	Nature of instruments	Scheme	Aggregate investment	Market Value
Can Fin Homes Limited	Equity Shares	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	43.43	36.11

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Outstanding as at 1 April 2022

Issuer	Nature of instruments	Scheme	Aggregate investment	Market Value
Indiabulls Housing Finance Limited	Non Convertible Debentures	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	99.02	97.34
	Non Convertible Debentures	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	198.05	194.67
	Non Convertible Debentures	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	198.05	194.67
Can Fin Homes Limited	Equity Shares	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	68.17	67.72

12) Disclosure under Regulation 25(11) of SEBI (Mutual Funds) Regulations 1996 as at 31 March 2024

Company Name	Schemes invested in by the Company	Investment made by schemes of Indiabulls Mutual Fund in the company/subsidiary	Aggregate cost of acquisition during the period ended 31st March 2024	Outstanding as at 31st March 2024 (At Market / Fair Value)
INDIABULLS REAL ESTATE LIMITED	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	Groww Nifty Total Market Index Fund	3.84	3.71

Disclosure under Regulation 25(11) of SEBI (Mutual Funds) Regulations 1996 as at 31 March 2023 : Nil

13) Unit capital movement during the year ended 31 March 2024 is as per SCHEDULE 'A'.**14) There are no deferred revenue expenses.****15) Percentage of income to average daily net assets (excluding unrealised appreciation) and percentage of expenses to average daily net assets (excluding unrealised depreciation) is as follows:****Current Year: 2023-2024**

Scheme	% of income to average daily net assets (annualised)	% of expenses to average daily net assets (annualised)
Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	7.09%	0.16%
Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	18.67%	2.48%
Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	5.72%	0.48%
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	(3.99%)	1.39%
Groww Value Fund (formerly known as Indiabulls Value Fund)	26.16%	2.45%
Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	26.98%	2.36%
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	5.62%	0.49%
Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	15.98%	2.45%
Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	129.21%	1.02%
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	6.59%	0.15%
Groww Nifty Total Market Index Fund	4.58%	0.85%
Groww Banking & Financial Services Fund	1.94%	2.44%
Groww Nifty Smallcap 250 Index Fund	(3.68%)	2.75%

Previous Year: 2022-2023

Scheme	% of income to average daily net assets (annualised)	% of expenses to average daily net assets (annualised)
Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	5.48%	0.18%
Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	5.83%	2.32%
Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	4.34%	0.39%
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	14.80%	1.06%
Groww Value Fund (formerly known as Indiabulls Value Fund)	7.32%	2.20%
Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	6.79%	2.07%
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	2.92%	0.30%
Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	8.33%	2.34%
Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	11.01%	0.34%
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	5.19%	0.14%

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

16) The details of unclaimed dividend and redemption as at 31 March 2024, 31 March 2023 and 1 April 2022 are as follows:

	Unclaimed Redemptions		Unclaimed Dividend	
	31 March 2024		31 March 2024	
	Amount	No of investors	Amount	No of investors
Greater than 3 yrs	0.01	1	0.03	2
Less than 3 yrs	4.26	151	0.00	1
Grand Total	4.28	152	0.04	3

	31 March 2023		31 March 2023	
	31 March 2023		31 March 2023	
	Amount	No of investors	Amount	No of investors
Greater than 3 yrs	0.01	1	0.03	2
Less than 3 yrs	5.92	157	0.00	1
Grand Total	5.93	158	0.04	3

	1 April 2022		1 April 2022	
	1 April 2022		1 April 2022	
	Amount	No of investors	Amount	No of investors
Greater than 3 yrs	0.01	1	0.03	2
Less than 3 yrs	10.41	149	0.00	1
Grand Total	10.42	150	0.03	3

17) Details of unit holdings over 25% of the net assets as at 31 March 2024 is as follows:**31 March 2024**

Scheme	Count of investors	Percentage of holding
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	2	31.41% , 31.69%

31 March 2023

Scheme	Count of investors	Percentage of holding
Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)		
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	1	55.00%
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	1	81.00%
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	1	74.00%

1 April 2022

Scheme	Count of investors	Percentage of holding
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	2	53.33%
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	1	28.07%

18) Investor Education and Awareness Initiatives

An annual charge of 1 basis point for ETF schemes of daily net assets and 2 basis points (0.02% p.a.) of daily net assets for other schemes, being part of total recurring expenses is set aside for Investor Education and Awareness Initiatives (IEAI) in accordance with SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder. These funds set aside are used only for meeting expenses for Investor Education and Awareness Initiatives.

Further, in accordance with AMFI best practice guidelines circular no 135/BP/56/2015-16 dated 20April 2015, the cumulative balance of the IEAI is transferred on periodic basis to a separate bank account maintained for the purpose.

Movement of IEAI balances for Groww Mutual Fund (formerly known as Indiabulls Mutual Fund) during the financial year ended 31 March, 2024 and 31 March, 2023 are given below:

Particulars	Amount	
	FY 2023-24	FY 2022-23
Opening balance	51.78	46.79
Additions during the current year **	11.24	10.94
Less: Utilisation during the current year	1.01	-
Less: Transferred to AMFI ^	4.15	5.48
Less: Balances of wound up schemes^^	-	0.47
Closing balance	57.85	51.78

** Amount shown includes income earned on Investments

^^ Balance of wound up schemes includes balances of Indiabulls Savings Income Fund which was wound up in FY 2021-2022.

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.) (All amount (₹) in lakhs, unless otherwise stated)

19) Segment Reporting

The Schemes operate in one segment only viz. to primarily generate attractive returns based on investment objectives of the Scheme.

20) Expense other than management fees are inclusive of goods and services tax, wherever applicable.
21) Disclosure under SEBI circular no. CIR/IMD/DF/23/2012 dated 15 November 2012: NIL
22) For the period, expenses charged from accumulated load balance as below:

2023-2024 - NIL
2022-2023 - NIL

23) Contingent Liability as at 31 March 2024, 31 March 2023 and 1 April 2022 is NIL.
24) Pursuant to SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated 18 March, 2016, the AMC does not have any soft dollar arrangements with any of its brokers.
25) Expenses incurred by the Schemes in excess of the accrual of expenses

Pursuant to SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018 all the Scheme related expenses are to be charged to the Mutual fund Schemes. Accordingly, all the Scheme related expenses were incurred and paid from the respective Schemes itself. However, as tabulated below there were certain instance where the actual expenses incurred exceeded the accrued expenses as a part of TER for the financial year -

Scheme	31 March 2024	31 March 2023
Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	-	0.02
Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.04	-
Groww Value Fund (formerly known as Indiabulls Value Fund)	7.48	-
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.54	-
Groww Nifty Total Market Index Fund	86.03	-
Groww Banking & Financial Services Fund	11.23	-
Groww Nifty Smallcap 250 Index Fund	9.20	-

26) Aggregate value of securities (excluding debt securities), where the non-traded investments which have been valued "in good faith" exceed 5% of the net assets at the end of the year, and percentage to net assets - NIL (2022-23: Nil, 2021-22: Nil)

Aggregate value of debt securities, which have been valued at a price other than the price given by the Independent Valuation Agencies at the end of year and percentage to net assets - NIL

Schedules forming part of Financial Statements As at 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

For the year ended: 31st March 2023

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	Groww Value Fund (formerly known as Indiabulls Value Fund)	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)
Corporate Action Charges	7.81	3.53	1.12	0.61	1.04	1.96	0.79	1.90	0.36	1.10
Licensing Charges	-	-	-	-	-	-	-	-	2.36	-
Printing Expenses	1.22	0.83	0.25	0.17	0.14	0.38	0.23	0.31	0.12	0.98

28) Maturity Analysis of the scheme as given in note 28**29) Derivative Disclosure – Refer ANNEXURE II****30) Prior Period Comparatives**

Prior year/ period figures have been reclassified and regrouped, wherever applicable, to conform to current year's presentation.

As per our Report of even date

For S. R. Batliboi & Co. LLP
Firm Registration. No. 301003E/E300005
Chartered Accountants

per Jitendra H. Ranawat
Partner
Membership No. 103380

For and on behalf of
Groww Trustee Limited
(Formerly known as Indiabulls Trustee Company Limited)

Ashutosh Naik
Director
DIN:08738291

For and on behalf of
Groww Asset Management Limited
(Formerly known as Indiabulls Asset Management Company Limited)

Harsh Jain
Director
DIN: 05321547

Anupam Tiwari
Head of Equity

Kaustubh Sule
Fund Manager – Fixed Income

Place : Mumbai
Date: 15th July 2024

Madhu Babu
Fund Manager – Equity

Abhishek Jain
Fund Manager – Equity

Notes of Balance Sheet as at 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

Note 1**Cash and cash equivalents**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)			Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)			Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Reverse repurchase transactions / Triparty Repo (TREP) etc.	2,011.30	1,279.55	6,393.10	137.05	874.71	140.00	108.98	39.99	784.76
Deposits with banks with original maturity upto than 3 months	60.00	60.00	60.00	-	-	-	50.00	60.00	60.00
Total	2,071.30	1,339.55	6,453.10	137.05	874.71	140.00	158.98	99.99	844.76

Note 2**Balances with Bank/(s)**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)			Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)			Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Balances with banks in current account;	5.64	187.32	245.49	6.08	65.77	63.65	2.15	59.41	57.55
Total	5.64	187.32	245.49	6.08	65.77	63.65	2.15	59.41	57.55

Note 3**Derivative financial instruments receivable**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)			Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)			Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Stock Futures/ Options	-	-	-	-	-	10.01	-	-	-
Total	-	-	-	-	-	10.01	-	-	-

Note 4**Receivables**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)			Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)			Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Contracts for sale of investments in securities	-	-	-	-	-	-	-	-	-
Receivable from AMC	-	-	22.70	0.52	0.53	-	-	-	11.47
Receivable from other schemes of Mutual Fund	7.35	-	-	-	-	5.86	0.58	0.43	-
Others (to be specified)	0.35	-	0.26	2.89	-	-	0.01	-	-
Total	7.70	-	22.96	3.41	0.53	5.86	0.59	0.43	11.47

Note 5**Investments**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)			Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)			Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
At fair value through profit or loss									
Equity shares									
Listed / awaiting listing	-	-	-	11,636.28	8,274.96	9,686.22	-	-	-
Debentures/bonds									
Listed / awaiting listing	-	-	1,002.69	0.10	0.01	4.34	-	199.68	599.71
Central and State Government Securities	-	-	-	-	-	-	2,615.08	345.86	890.32
Treasury bills	3,787.33	-	2,498.63	-	-	-	-	-	-
Commercial paper	4,451.29	2,490.60	-	-	-	-	-	-	-
Certificate of deposits	11,037.09	4,950.33	2,991.48	-	-	-	986.97	-	-
Units of domestic mutual fund	-	-	-	103.11	-	-	-	-	-
Others (Corp Debt Mkt Develop Fund)	51.40	-	-	-	-	-	9.56	-	-
Total	19,327.11	7,440.93	6,492.80	11,739.49	8,274.97	9,690.56	3,611.61	545.54	1,490.03

Notes of Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Wherever applicable, the assets has been classified as Listed/Awaiting listing/ Unlisted.

All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulations 44(1) of SEBI (Mutual Funds) Regulations, 1996.

For aggregate appreciation and depreciation of Investments, as at 31 March 2024, 31 March 2023 and 1 April 2022 refer note C.2 in notes to accounts

Aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets. Refer Note 10 Notes to accounts

For the details of investments by a Fund in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that Fund, Refer Note 26 Notes to accounts

For outstanding investments in the Sponsor Fund and its Group companies as at 31 March 2024, 31 March 2023 and 1 April 2022. Refer Note 11 Notes to accounts

Note 6**Other Financial Assets**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)			Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)			Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Interest accrued	0.25	0.63	78.37	-	-	0.20	63.16	20.67	52.64
Dividend receivable	-	-	-	0.61	-	3.47	-	-	-
CCIL Margin Deposit	3.00	189.00	159.00	11.75	16.00	14.00	1.00	16.00	11.00
Shares/debentures application money, pending allotment	-	-	-	-	-	-	-	-	-
Total	3.25	189.63	237.37	12.36	16.00	17.67	64.16	36.67	63.64

Note 7**Payables**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)			Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)			Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Contract for purchase of investments in securities	1,771.25	-	-	-	-	47.17	-	-	-
Income distribution payable	-	0.05	-	-	-	-	-	-	-
Payable to AMC	0.27	7.94	-	-	-	0.08	0.02	5.53	-
Payable to other schemes of Mutual Fund	-	0.17	5.95	4.25	0.57	-	-	-	0.05
Payable on redemption of units	-	0.01	-	4.90	15.78	10.29	0.10	0.06	-
Others (to be specified)	0.14	-	-	0.03	14.24	-	0.07	-	-
Total	1,771.66	8.17	5.95	9.18	30.59	57.54	0.19	5.59	0.05

Note 8**Other Financial Liabilities**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)			Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)			Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Management fees payable	2.33	0.02	0.21	73.93	27.57	21.70	4.88	1.69	0.68
Trusteeship fees payable	0.95	2.81	0.73	0.78	1.08	0.49	0.09	0.27	0.11
Commission to distributors payable	0.63	0.62	0.64	21.44	16.87	15.60	2.66	2.67	2.68
Custodian fees and expenses payable	0.18	0.63	6.17	0.20	0.44	4.11	0.04	0.08	1.03
Registrar fees and expenses payable	0.44	1.01	0.67	0.80	1.48	3.94	0.27	0.54	0.54
Audit fees payable	0.58	5.53	3.60	2.32	2.62	2.32	0.08	0.67	0.60
Investor communication expense payable	-	-	-	-	-	-	-	-	-
Investor education & awareness expenses payable	-	29.83	27.24	0.96	6.72	5.77	0.06	2.45	2.21
Sundry creditors	1.32	6.07	2.58	2.01	2.08	1.88	0.31	0.45	0.39
Others (Subscription pending allotment)	0.04	0.67	2.69	-	-	2.04	-	-	0.01
Total	6.47	47.19	44.53	102.44	58.86	57.85	8.39	8.82	8.25

Note 9**Others Non-Financial Liabilities**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)			Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)			Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Statutory taxes payable	-	1.42	1.87	2.12	1.29	7.11	0.04	0.18	0.24
Others (to be specified)	-	-	-	-	-	-	-	-	-
Total	-	1.42	1.87	2.12	1.29	7.11	0.04	0.18	0.24

Notes of Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 1**Cash and cash equivalents**

Particulars	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)			Groww Value Fund (formerly known as Indiabulls Value Fund)			Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)		
	As at 27 October 2023	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Reverse repurchase transactions / Triparty Repo (TREP) etc.	-	24.97	204.94	182.99	89.95	4.98	256.91	294.86	74.98
Deposits with banks with original maturity upto than 3 months	-	5.00	-	-	-	-	-	-	-
Total	-	29.97	204.94	182.99	89.95	4.98	256.91	294.86	74.98

Note 2**Balances with Bank/(s)**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)			Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)			Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Balances with banks in current account;	-	20.99	20.41	9.02	15.62	17.89	5.36	43.65	48.84
Total	-	20.99	20.41	9.02	15.62	17.89	5.36	43.65	48.84

Note 3**Derivative financial instruments receivable**

Particulars	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)			Groww Value Fund (formerly known as Indiabulls Value Fund)			Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)		
	As at 27 October 2023	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Stock Futures/ Options	-	83.63	278.22	-	-	-	-	-	-
Total	-	83.63	278.22	-	-	-	-	-	-

Note 4**Receivables**

Particulars	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)			Groww Value Fund (formerly known as Indiabulls Value Fund)			Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)		
	As at 27 October 2023	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Contracts for sale of investments in securities	-	-	-	-	-	5.98	-	-	-
Receivable from AMC	-	5.72	-	7.45	0.03	0.87	0.05	1.79	0.86
Receivable from other schemes of Mutual Fund	-	2.74	1.50	-	-	0.01	-	-	-
Others (to be specified)	0.01	0.01	-	21.69	0.01	0.01	3.51	-	0.04
Total	0.01	8.47	1.50	29.14	0.04	6.87	3.56	1.79	0.90

Note 5**Investments**

Particulars	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)			Groww Value Fund (formerly known as Indiabulls Value Fund)			Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)		
	As at 27 October 2023	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
At fair value through profit or loss									
Equity shares									
Listed / awaiting listing	-	293.67	955.61	1,518.17	596.24	812.81	4,220.59	2,736.61	3,676.54
Debentures/bonds									
Listed / awaiting listing	-	-	-	-	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-	-	-	-	-
Treasury bills	-	-	-	-	-	-	-	-	-
Commercial paper	-	-	-	-	-	-	-	-	-
Certificate of deposits	-	-	-	-	-	-	-	-	-
Units of domestic mutual fund	-	-	-	20.62	252.52	263.53	-	552.28	564.70
Others (Corp Debt Mkt Develop Fund)	-	-	-	-	-	-	-	-	-
Total	-	293.67	955.61	1,538.79	848.76	1,076.34	4,220.59	3,288.89	4,241.24

Notes of Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Wherever applicable, the assets has been classified as Listed/Awaiting listing/ Unlisted.

All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulations 44(1) of SEBI (Mutual Funds) Regulations, 1996.

For aggregate appreciation and depreciation of Investments, as at 31 March 2024, 31 March 2023 and 1 April 2022 refer note C.2 in notes to accounts

Aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets. Refer Note 10 Notes to accounts

For the details of investments by a Fund in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that Fund, Refer Note 26 Notes to accounts

For outstanding investments in the Sponsor Fund and its Group companies as at 31 March 2024, 31 March 2023 and 1 April 2022. Refer Note 11 Notes to accounts

Note 6**Other Financial Assets**

Particulars	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)			Groww Value Fund (formerly known as Indiabulls Value Fund)			Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)		
	As at 27 October 2023	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Interest accrued	-	0.01	-	-	-	-	-	-	-
Dividend receivable	-	-	-	0.36	-	1.09	0.73	0.01	1.48
CCIL Margin Deposit	-	8.00	6.00	2.50	4.00	3.50	4.75	7.00	6.50
Shares/debentures application money, pending allotment	-	-	-	-	-	-	-	-	-
Total	-	8.01	6.00	2.86	4.00	4.59	5.48	7.01	7.98

Note 7**Payables**

Particulars	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)			Groww Value Fund (formerly known as Indiabulls Value Fund)			Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)		
	As at 27 October 2023	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Contract for purchase of investments in securities	-	-	-	-	-	-	-	-	-
Income distribution payable	-	-	-	-	-	-	-	-	-
Payable to AMC	-	-	3.50	-	-	-	-	-	-
Payable to other schemes of Mutual Fund	-	-	-	0.40	1.38	-	0.21	1.25	1.45
Payable on redemption of units	-	-	30.40	4.59	-	10.12	5.18	3.30	9.80
Others (to be specified)	-	-	-	-	-	-	-	-	-
Total	-	-	33.90	4.99	1.38	10.12	5.39	4.55	11.25

Note 8**Other Financial Liabilities**

Particulars	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)			Groww Value Fund (formerly known as Indiabulls Value Fund)			Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)		
	As at 27 October 2023	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Management fees payable	-	2.50	0.29	-	6.81	3.96	21.44	15.19	24.39
Trusteeship fees payable	-	0.15	0.06	0.07	0.10	0.05	0.27	0.40	0.22
Commission to distributors payable	-	0.90	1.02	2.11	1.40	1.37	10.20	8.33	7.87
Custodian fees and expenses payable	-	0.13	0.79	0.03	0.05	0.46	0.07	0.13	1.78
Registrar fees and expenses payable	-	0.54	2.45	0.27	0.54	2.46	0.27	0.60	0.95
Audit fees payable	-	0.36	0.35	1.91	0.25	0.26	1.25	1.41	1.03
Investor communication expense payable	-	-	-	-	-	-	-	-	-
Investor education & awareness expenses payable	-	1.25	1.12	0.03	0.73	0.62	0.07	2.65	2.26
Sundry creditors	-	0.46	0.58	4.21	0.55	0.57	0.76	4.29	2.37
Others (Subscription pending allotment)	-	-	0.02	-	-	0.26	-	-	0.69
Total	-	6.29	6.68	8.63	10.43	10.01	34.33	33.00	41.56

Note 9**Others Non-Financial Liabilities**

Particulars	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)			Groww Value Fund (formerly known as Indiabulls Value Fund)			Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)		
	As at 27 October 2023	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Statutory taxes payable	-	0.13	0.35	0.99	0.12	0.33	0.16	0.30	0.41
Others (to be specified)	-	-	-	-	-	-	-	-	-
Total	-	0.13	0.35	0.99	0.12	0.33	0.16	0.30	0.41

Notes of Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 1**Cash and cash equivalents**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)			Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)			Groww Nifty 50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 27 October 2023	As at 31 March 2023	As at 1 April 2022
Reverse repurchase transactions / Triparty Repo (TREPs) etc.	1,142.37	189.91	264.92	143.98	304.87	314.88	-	-	-
Deposits with banks with original maturity upto than 3 months	80.00	10.00	60.00	30.00	15.00	20.00	-	-	-
Total	1,222.37	199.91	324.92	173.98	319.87	334.88	-	-	-

Note 2**Balances with Bank/(s)**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)			Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)			Groww Nifty 50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 27 October 2023	As at 31 March 2023	As at 1 April 2022
Balances with banks in current account;	1.40	16.79	14.09	5.74	12.13	21.98	-	5.48	2.44
Total	1.40	16.79	14.09	5.74	12.13	21.98	-	5.48	2.44

Note 3**Derivative financial instruments receivable**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)			Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)			Groww Nifty 50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 27 October 2023	As at 31 March 2023	As at 1 April 2022
Stock Futures/ Options	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-

Note 4**Receivables**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)			Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)			Groww Nifty 50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 27 October 2023	As at 31 March 2023	As at 1 April 2022
Contracts for sale of investments in securities	-	-	-	-	-	-	-	-	2.10
Receivable from AMC	0.02	-	10.50	0.06	0.10	0.92	-	-	8.17
Receivable from other schemes of Mutual Fund	0.54	-	-	-	0.48	-	-	-	-
Others (to be specified)	1.69	-	-	5.04	3.29	0.08	-	-	0.50
Total	2.25	-	10.50	5.10	3.87	1.00	-	-	10.77

Note 5**Investments**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)			Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)			Groww Nifty 50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 27 October 2023	As at 31 March 2023	As at 1 April 2022
At fair value through profit or loss									
Equity shares									
Listed / awaiting listing	-	-	-	3,126.26	2,174.20	2,531.35	-	1,130.86	1,663.32
Debentures/bonds									
Listed / awaiting listing	-	299.53	802.24	-	-	97.34	-	0.08	0.18
Central and State Government Securities	1,853.32	-	1,024.84	655.12	300.06	308.31	-	-	-
Treasury bills	196.76	-	-	-	484.97	-	-	-	-
Commercial paper	-	-	-	-	-	-	-	-	-
Certificate of deposits	691.25	-	-	98.82	-	-	-	-	-
Units of domestic mutual fund	-	-	-	30.93	-	-	-	-	-
Others (Corp Debt Mkt Develop Fund)	9.43	-	-	-	-	-	-	-	-
Total	2,750.76	299.53	1,827.08	3,911.13	2,959.23	2,937.00	-	1,130.94	1,663.50

Notes of Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Wherever applicable, the assets has been classified as Listed/Awaiting listing/ Unlisted.

All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulations 44(1) of SEBI (Mutual Funds) Regulations, 1996.

For aggregate appreciation and depreciation of Investments, as at 31 March 2024, 31 March 2023 and 1 April 2022 refer note C.2 in notes to accounts

Aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets. Refer Note 10 Notes to accounts

For the details of investments by a Fund in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that Fund, Refer Note 26 Notes to accounts

For outstanding investments in the Sponsor Fund and its Group companies as at 31 March 2024, 31 March 2023 and 1 April 2022. Refer Note 11 Notes to accounts

Note 6**Other Financial Assets**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)			Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)			Groww Nifty 50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Interest accrued	22.82	17.42	63.19	7.93	10.16	12.22	-	-	0.01
Dividend receivable	-	-	-	0.21	-	0.95	-	-	0.02
CCIL Margin Deposit	1.00	11.00	6.00	6.00	8.50	9.00	-	0.50	-
Shares/debentures application money, pending allotment	-	-	-	-	-	-	-	-	-
Total	23.82	28.42	69.19	14.14	18.66	22.17	-	0.50	0.03

Note 7**Payables**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)			Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)			Groww Nifty 50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Contract for purchase of investments in securities	196.81	-	-	-	-	-	-	-	1.87
Income distribution payable	-	-	-	-	-	-	-	-	-
Payable to AMC	-	5.70	-	-	-	-	-	3.69	-
Payable to other schemes of Mutual Fund	-	1.05	-	4.67	-	-	-	-	-
Payable on redemption of units	-	-	-	5.49	5.86	5.29	-	-	-
Others (to be specified)	0.07	-	-	-	-	-	-	-	-
Total	196.88	6.75	-	10.16	5.86	5.29	-	3.69	1.87

Note 8**Other Financial Liabilities**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)			Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)			Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Management fees payable	6.67	1.20	0.02	32.50	21.90	22.12	-	0.05	-
Trusteeship fees payable	0.08	0.28	0.11	0.24	0.37	0.16	-	0.19	0.08
Commission to distributors payable	4.00	3.99	3.98	5.35	3.24	2.90	-	-	-
Custodian fees and expenses payable	0.04	0.08	0.92	0.06	0.16	1.38	-	0.08	0.70
Registrar fees and expenses payable	0.27	0.54	2.14	0.27	0.54	1.23	-	0.05	-
Audit fees payable	0.02	0.66	0.53	2.53	0.98	0.78	-	0.16	0.39
Investor communication expense payable	-	-	-	-	-	-	-	-	-
Investor education & awareness expenses payable	0.06	1.26	1.01	0.07	1.39	1.06	-	0.52	0.43
Sundry creditors	0.34	0.40	0.29	2.01	2.13	2.32	-	0.78	0.15
Others (Subscription pending allotment)	-	-	-	-	-	0.50	-	-	0.15
Total	11.48	8.41	9.00	43.03	30.71	32.45	-	1.83	1.90

Note 9**Others Non-Financial Liabilities**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)			Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)			Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Statutory taxes payable	0.03	0.18	0.37	0.40	0.37	0.55	-	0.06	0.38
Others (to be specified)	-	-	-	-	-	-	-	-	-
Total	0.03	0.18	0.37	0.40	0.37	0.55	-	0.06	0.38

Notes of Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 1**Cash and cash equivalents**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)			Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Reverse repurchase transactions / Triparty Repo (TREPs) etc.	2,787.86	289.90	6,138.20	-	398.93	-
Deposits with banks with original maturity upto than 3 months	-	-	-	-	-	-
Total	2,787.86	289.90	6,138.20	-	398.93	-

Note 2**Balances with Bank/(s)**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)			Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Balances with banks in current account;	0.67	12.34	12.22	27.55	5.45	12.10
Total	0.67	12.34	12.22	27.55	5.45	12.10

Note 3**Derivative financial instruments receivable**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)			Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Stock Futures/ Options	-	-	-	-	-	-
Total	-	-	-	-	-	-

Note 4**Receivables**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)			Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Contracts for sale of investments in securities	-	-	-	0.08	-	-
Receivable from AMC	0.86	-	24.13	86.03	11.23	9.20
Receivable from other schemes of Mutual Fund	5.09	-	-	-	-	-
Others (to be specified)	0.02	-	-	30.20	-	34.90
Total	5.97	-	24.13	116.31	11.23	44.10

Note 5**Investments**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)			Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
At fair value through profit or loss						
Equity shares						
Listed / awaiting listing	-	-	-	11,309.62	2,907.99	3,857.21
Debentures/bonds						
Listed / awaiting listing	-	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-	-
Treasury bills	74.86	-	-	-	-	-
Commercial paper	-	-	-	-	-	-
Certificate of deposits	-	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-	-
Others (Corp Debt Mkt Develop Fund)	-	-	-	-	-	-
Total	74.86	-	-	11,309.62	2,907.99	3,857.21

Notes of Balance Sheet as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Wherever applicable, the assets has been classified as Listed/Awaiting listing/ Unlisted.

All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulations 44(1) of SEBI (Mutual Funds) Regulations, 1996.

For aggregate appreciation and depreciation of Investments, as at 31 March 2024, 31 March 2023 and 1 April 2022 refer note C.2 in notes to accounts

Aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets. Refer Note 10 Notes to accounts

For the details of investments by a Fund in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that Fund, Refer Note 26 Notes to accounts

For outstanding investments in the Sponsor Fund and its Group companies as at 31 March 2024, 31 March 2023 and 1 April 2022. Refer Note 11 Notes to accounts

Note 6**Other Financial Assets**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)			Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Interest accrued	-	-	-	-	-	-
Dividend receivable	-	-	-	1.39	0.93	0.75
CCIL Margin Deposit	-	80.00	125.00	1.00	15.00	1.00
Shares/debentures application money, pending allotment	-	-	-	-	-	-
Total	-	80.00	125.00	2.39	15.93	1.75

Note 7**Payables**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)			Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Contract for purchase of investments in securities	-	-	-	-	-	-
Income distribution payable	-	-	-	-	-	-
Payable to AMC	-	9.74	-	-	-	-
Payable to other schemes of Mutual Fund	-	0.84	0.04	6.20	0.97	1.19
Payable on redemption of units	-	-	-	99.96	9.04	12.92
Others (to be specified)	0.02	-	-	0.03	2.96	-
Total	0.02	10.58	0.04	106.19	12.97	14.11

Note 8**Other Financial Liabilities**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)			Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Management fees payable	-	0.13	0.01	-	0.28	0.02
Trusteeship fees payable	0.21	0.46	0.64	-	-	-
Commission to distributors payable	-	-	-	0.46	1.90	0.16
Custodian fees and expenses payable	0.04	0.09	5.37	0.18	0.04	0.01
Registrar fees and expenses payable	0.17	0.42	0.56	0.33	0.27	0.27
Audit fees payable	-	0.33	3.10	8.29	1.03	1.42
Investor communication expense payable	-	-	-	-	-	-
Investor education & awareness expenses payable	0.07	4.98	4.60	0.09	0.05	0.03
Sundry creditors	0.35	0.97	1.66	29.10	4.11	5.21
Others (Subscription pending allotment)	-	-	-	-	-	-
Total	0.84	7.38	15.94	38.45	7.68	7.12

Note 9**Others Non-Financial Liabilities**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)			Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Statutory taxes payable	0.04	0.16	1.01	5.62	0.93	0.84
Others (to be specified)	-	-	-	-	-	-
Total	0.04	0.16	1.01	5.62	0.93	0.84

Notes of Revenue Account as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 10**Interest Income**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Debentures and bonds	-	5.45	-	0.14	8.04	33.14
Money market instruments	763.15	801.67	-	-	3.40	-
Government securities (including treasury bills)	227.30	83.17	-	-	179.14	105.85
Collateralised lending (including reverse re-purchase transactions / Tri Party Repo)	104.31	498.38	21.94	21.41	31.26	19.11
Other Interest Income	4.20	-	0.57	-	2.26	2.22
Total	1,098.96	1,388.67	22.51	21.55	224.10	160.32

Note 11**Gain on fair value changes**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
On Investment at fair value through profit or loss						
Gross change on account of Gain on fair value changes (MTM)	3.45	8.46	1,611.49	193.95	34.55	7.46
Total	3.45	8.46	1,611.49	193.95	34.55	7.46

Note 12**Gain on Sale/Redemptions of Investments**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
On Investment at fair value through profit or loss						
Profit on sale/redemption of investments (Gross)	2.35	0.33	1,833.24	769.80	12.87	1.99
Profit on derivatives transactions (Gross)	-	-	-	-	-	-
Total	2.35	0.33	1,833.24	769.80	12.87	1.99

Note 13**Fees and commission expense**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Management fees	1.97	0.02	74.22	82.49	4.14	1.43
GST on management fees	0.36	-	13.36	14.85	0.74	0.26
Trusteeship fees	1.03	5.34	0.74	2.04	0.10	0.51
Commission to distributors	1.26	1.69	86.10	81.48	2.09	2.73
Total	4.62	7.05	174.42	180.86	7.07	4.93

Notes of Revenue Account as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 14**Loss on fair value changes**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
On Investment at fair value through profit or loss						
Gross change on account of gain on fair value changes (MTM)	0.31	-	-	395.61	-	-
Total	0.31	-	-	395.61	-	-

Note 15**Loss on Sale/Redemptions of Investments**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
On Investment at fair value through profit or loss						
Loss on sale/redemption of investments (Gross)	2.22	15.06	54.88	353.60	59.10	58.25
Loss on derivatives transactions (Gross)	-	-	-	-	-	-
Total	2.22	15.06	54.88	353.60	59.10	58.25

Note 16**Other Expenses**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Custodian fees and expenses	2.13	3.30	2.34	2.09	0.48	0.49
Registrar fees and expenses	4.56	7.38	15.48	14.13	3.54	0.30
Marketing/Publicity/Advertisement expenses	-	1.04	0.06	0.26	-	0.09
Audit fees	1.66	6.04	5.18	2.86	0.21	0.73
Investor communication expenses	-	-	-	-	-	-
Investor Education and Awareness expenses	3.09	5.01	2.05	1.91	0.62	0.48
Brokerage & transaction costs	0.49	0.08	21.57	8.90	0.27	0.03
Statutory Taxes	-	-	18.14	-	-	-
Other operating expense	8.46	15.50	15.51	10.67	2.94	2.21
Sub Total	20.39	38.35	80.33	40.82	8.06	4.33
Less: Reimbursement From AMC	-	-	-	-	(0.04)	-
Total	20.39	38.35	80.33	40.82	8.02	4.33

Notes of Revenue Account as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 10**Interest Income**

Particulars	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)		Groww Value Fund (formerly known as Indiabulls Value Fund)		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	
	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Debentures and bonds	-	-	-	-	-	-
Money market instruments	-	-	-	-	-	-
Government securities (including treasury bills)	-	6.57	-	-	-	-
Collateralised lending (including reverse re-purchase transactions / Tri Party Repo)	1.09	8.11	5.75	1.36	11.40	7.39
Other Interest Income	0.18	0.18	0.20	-	1.96	0.04
Total	1.27	14.86	5.95	1.36	13.36	7.43

Note 11**Gain on fair value changes**

Particulars	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)		Groww Value Fund (formerly known as Indiabulls Value Fund)		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	
	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
On Investment at fair value through profit or loss						
Gross change on account of Gain on fair value changes (MTM)	24.97	10.32	148.64	12.27	348.33	117.13
Total	24.97	10.32	148.64	12.27	348.33	117.13

Note 12**Gain on Sale/Redemptions of Investments**

Particulars	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)		Groww Value Fund (formerly known as Indiabulls Value Fund)		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	
	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
On Investment at fair value through profit or loss						
Profit on sale/redemption of investments (Gross)	52.31	177.63	298.79	97.69	1,032.76	417.50
Profit on derivatives transactions (Gross)	24.46	338.02	-	-	-	-
Total	76.77	515.65	298.79	97.69	1,032.76	417.50

Note 13**Fees and commission expense**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	
	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Management fees	0.77	2.12	-	5.77	18.17	12.87
GST on management fees	0.14	0.38	-	1.04	3.27	2.32
Trusteeship fees	0.03	0.29	0.08	0.22	0.29	0.85
Commission to distributors	-	1.05	12.59	11.73	43.82	46.17
Total	0.94	3.84	12.67	18.76	65.55	62.21

Notes of Revenue Account as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 14**Loss on fair value changes**

Particulars	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)		Groww Value Fund (formerly known as Indiabulls Value Fund)		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	
	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
On Investment at fair value through profit or loss						
Gross change on account of gain on fair value changes (MTM)	1.98	140.37	2.69	82.39	-	310.71
Total	1.98	140.37	2.69	82.39	-	310.71

Note 15**Loss on Sale/Redemptions of Investments**

Particulars	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)		Groww Value Fund (formerly known as Indiabulls Value Fund)		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	
	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
On Investment at fair value through profit or loss						
Loss on sale/redemption of investments (Gross)	8.50	66.55	3.68	32.99	20.29	197.70
Loss on derivatives transactions (Gross)	79.63	278.62	-	-	-	-
Total	88.13	345.17	3.68	32.99	20.29	197.70

Note 16**Other Expenses**

Particulars	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)		Groww Value Fund (formerly known as Indiabulls Value Fund)		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	
	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Custodian fees and expenses	0.09	1.67	0.26	0.34	0.83	0.73
Registrar fees and expenses	0.05	0.30	3.54	0.30	3.85	10.07
Marketing/Publicity/Advertisement expenses	-	0.06	0.06	0.03	-	0.10
Audit fees	0.01	0.39	2.31	0.28	1.78	1.54
Investor communication expenses	-	-	-	-	-	-
Investor Education and Awareness expenses	0.04	0.27	0.24	0.21	0.79	0.80
Brokerage & transaction costs	0.69	5.17	2.58	0.84	8.03	2.98
Statutory Taxes	0.93	1.04	2.15	-	6.72	-
Other operating expense	0.22	1.46	13.28	1.94	5.55	4.08
Sub Total	2.03	10.36	24.42	3.94	27.55	20.30
Less: Reimbursement From AMC	-	-	(7.48)	-	-	-
Total	2.03	10.36	16.94	3.94	27.55	20.30

Notes of Revenue Account as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 10**Interest Income**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)		Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023
Debentures and bonds	4.75	41.46	-	8.26	-	0.01
Money market instruments	3.15	-	0.77	-	-	-
Government securities (including treasury bills)	152.32	92.15	47.94	32.51	-	-
Collateralised lending (including reverse re-purchase transactions / Tri Party Repo)	39.49	21.98	14.57	18.13	0.06	0.02
Other Interest Income	2.96	2.29	1.56	0.77	0.01	-
Total	202.67	157.88	64.84	59.67	0.07	0.03

Note 11**Gain on fair value changes**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)		Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023
On Investment at fair value through profit or loss						
Gross change on account of Gain on fair value changes (MTM)	31.99	40.55	427.35	17.37	17.40	16.62
Total	31.99	40.55	427.35	17.37	17.40	16.62

Note 12**Gain on Sale/Redemptions of Investments**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)		Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023
On Investment at fair value through profit or loss						
Profit on sale/redemption of investments (Gross)	21.11	1.06	515.13	270.00	448.65	176.35
Profit on derivatives transactions (Gross)	-	-	-	-	-	-
Total	21.11	1.06	515.13	270.00	448.65	176.35

Note 13**Fees and commission expense**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)		Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023
Management fees	5.69	2.50	29.62	28.11	0.62	0.33
GST on management fees	1.02	0.45	5.33	5.06	0.11	0.06
Trusteeship fees	0.09	0.53	0.26	0.70	0.07	0.35
Commission to distributors	0.20	0.14	20.43	18.94	-	-
Total	7.00	3.62	55.64	52.81	0.80	0.74

Notes of Revenue Account as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 14**Loss on fair value changes**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)		Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023
On Investment at fair value through profit or loss						
Gross change on account of gain on fair value changes (MTM)	-	-	-	129.53	373.11	201.84
Total	-	-	-	129.53	373.11	201.84

Note 15**Loss on Sale/Redemptions of Investments**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)		Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023
On Investment at fair value through profit or loss						
Loss on sale/redemption of investments (Gross)	59.28	86.57	30.98	87.03	8.87	17.05
Loss on derivatives transactions (Gross)	-	-	-	-	-	-
Total	59.28	86.57	30.98	87.03	8.87	17.05

Note 16**Other Expenses**

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)		Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Period 1 April 2023 to 27 October 2023	For the Year Ended 31 March 2023
Custodian fees and expenses	0.45	0.50	0.77	1.34	0.08	0.47
Registrar fees and expenses	3.54	0.30	3.54	9.65	0.15	0.30
Marketing/Publicity/Advertisement expenses	-	0.09	-	0.11	-	0.07
Audit fees	0.09	0.72	5.28	1.07	0.39	0.18
Investor communication expenses	-	-	-	-	-	-
Investor Education and Awareness expenses	0.58	0.50	0.72	0.66	0.03	0.21
Brokerage & transaction costs	0.09	0.04	5.56	3.30	0.50	0.30
Statutory Taxes	-	-	4.62	-	1.24	-
Other operating expense	2.51	1.75	12.54	8.09	0.34	3.42
Sub Total	7.26	3.90	33.03	24.22	2.73	4.95
Less: Reimbursement From AMC	-	-	-	-	-	-
Total	7.26	3.90	33.03	24.22	2.73	4.95

Notes of Revenue Account as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 10**Interest Income**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)		Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Period 23 October 2024 to 31 March 2024	For the Period 06 February 2024 to 31 March 2024	For the Period 29 February 2024 to 31 March 2024
Debentures and bonds	-	-	-	-	-
Money market instruments	-	-	-	-	-
Government securities (including treasury bills)	5.53	-	-	-	-
Collateralised lending (including reverse re-purchase transactions / Tri Party Repo)	237.38	233.51	6.15	8.27	4.08
Other Interest Income	1.86	1.96	-	0.02	-
Total	244.77	235.47	6.15	8.29	4.08

Note 11**Gain on fair value changes**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)		Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Period 23 October 2024 to 31 March 2024	For the Period 06 February 2024 to 31 March 2024	For the Period 29 February 2024 to 31 March 2024
On Investment at fair value through profit or loss					
Gross change on account of Gain on fair value changes (MTM)	-	-	1,065.65	82.20	49.61
Total	-	-	1,065.65	82.20	49.61

Note 12**Gain on Sale/Redemptions of Investments**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)		Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Period 23 October 2024 to 31 March 2024	For the Period 06 February 2024 to 31 March 2024	For the Period 29 February 2024 to 31 March 2024
On Investment at fair value through profit or loss					
Profit on sale/redemption of investments (Gross)	-	-	138.46	-	12.41
Profit on derivatives transactions (Gross)	-	-	-	-	-
Total	-	-	138.46	-	12.41

Note 13**Fees and commission expense**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)		Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Period 23 October 2024 to 31 March 2024	For the Period 06 February 2024 to 31 March 2024	For the Period 29 February 2024 to 31 March 2024
Management fees	-	0.11	-	0.24	0.02
GST on management fees	-	0.02	-	0.04	-
Trusteeship fees	0.23	0.97	-	-	-
Commission to distributors	0.01	0.01	1.98	3.42	0.16
Total	0.24	1.11	1.98	3.70	0.18

Notes of Revenue Account as at 31 March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 14**Loss on fair value changes**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)		Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Period 23 October 2024 to 31 March 2024	For the Period 06 February 2024 to 31 March 2024	For the Period 29 February 2024 to 31 March 2024
On Investment at fair value through profit or loss					
Gross change on account of gain on fair value changes (MTM)	-	-	204.85	62.91	170.65
Total	-	-	204.85	62.91	170.65

Note 15**Loss on Sale/Redemptions of Investments**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)		Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Period 23 October 2024 to 31 March 2024	For the Period 06 February 2024 to 31 March 2024	For the Period 29 February 2024 to 31 March 2024
On Investment at fair value through profit or loss					
Loss on sale/redemption of investments (Gross)	-	-	20.49	-	28.68
Loss on derivatives transactions (Gross)	-	-	-	-	-
Total	-	-	20.49	-	28.68

Note 16**Other Expenses**

Particulars	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)		Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023	For the Period 23 October 2024 to 31 March 2024	For the Period 06 February 2024 to 31 March 2024	For the Period 29 February 2024 to 31 March 2024
Custodian fees and expenses	0.48	0.29	0.71	0.10	0.06
Registrar fees and expenses	0.38	0.30	1.54	0.59	0.30
Marketing/Publicity/Advertisement expenses	-	0.15	0.06	-	-
Audit fees	0.16	0.36	10.08	1.13	1.55
Investor communication expenses	-	-	-	-	-
Investor Education and Awareness expenses	0.74	0.91	0.33	0.09	0.03
Brokerage & transaction costs	0.01	-	5.14	3.46	1.99
Statutory Taxes	-	-	12.96	2.89	4.97
Other operating expense	3.99	3.26	80.98	10.85	8.52
Sub Total	5.76	5.27	111.80	19.11	17.42
Less: Reimbursement From AMC	(0.54)	-	(86.03)	(11.23)	(9.20)
Total	5.22	5.27	25.77	7.88	8.22

Schedules forming part of Financial Statements

(All amount (₹) in lakhs, unless otherwise stated)

RELATED PARTY TRANSACTIONS

The Schemes have entered into transactions with certain related parties. The information required in this regard in accordance with Indian Accounting Standard 24 on 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India and Regulation 25(8) of the SEBI Regulations, is provided below:

(i) Related party relationships

Name of Associates	Relationship
Groww Inc (Company Incorporated under the laws of Delaware US entity)	*Ultimate Holding Company
Billionbrains Garage Ventures Private Limited	Indian Holding Company
Groww Invest Tech Private Limited (Nextbillion Technology Private Limited)	Sponsor
Groww Asset Management Limited (formerly known as Indiabulls Asset Management Co. Ltd.)	Investment Manager
Neobillion Fintech Private Limited	Associate
Billionblocks Finserv Private Limited	Associate
Groww Serv Pvt Ltd	Associate
Groww Creditserv Technology Private Limited	Associate
Groww Pay Services Private Limited	Associate
Finments Tech Private Limited	Associate
Groww AA Private Limited	Associate
Groww Insurance Broking Private Limited	Associate
Groww IFSC Pvt. Ltd.	Associate
Groww Trustee Limited (Formerly known as Indiabulls Trustee Company Limited)	Trustee
Stargazer Investment Management LLP	AMC Directorship
Stargazer INC (a partnership firm)	AMC Directorship
Stargazer Growth LLP	AMC Directorship

Schemes of the Fund under common control
 Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)
 Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)
 Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)
 Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)
 Groww Value Fund (formerly known as Indiabulls Value Fund)
 Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)
 Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)
 Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)
 Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)
 Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)
 Groww Nifty Total Market Index Fund
 Groww Banking & Financial Services Fund
 Groww Nifty Smallcap 250 Index Fund

(ii) Transactions covered by Indian Accounting Standard-24**2023-2024**

Name of related parties	Nature of transactions	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	Groww Value Fund (formerly known as Indiabulls Value Fund)	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)
Groww Trustee Limited (Formerly known as Indiabulls Trustee Company Limited)	Fees for trusteeship services	1.03	0.74	0.10	0.03	0.08	0.29
Groww Trustee Limited (Formerly known as Indiabulls Trustee Company Limited)	Receivable/ (payable) for trusteeship fees	0.95	0.78	0.09	-	0.07	0.27
Groww Asset Management Limited (Formerly known as Indiabulls Asset Management Company Limited)	Fees for investment management services	1.97	74.22	4.14	0.77	-	18.17
Groww Asset Management Limited (Formerly known as Indiabulls Asset Management Company Limited)	Expenses reimbursed to AMC	-	-	0.04	-	7.48	-
Groww Asset Management Limited (Formerly known as Indiabulls Asset Management Company Limited)	Receivable/ (payable) for other expenses	(0.27)	0.52	(0.02)	-	7.45	0.05

Schedules forming part of Financial Statements (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

(ii) Transactions covered by Indian Accounting Standard-24**2023-2024**

Name of related parties	Nature of transactions	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund
Groww Trustee Limited (Formerly known as Indiabulls Trustee Company Limited)	Fees for trusteeship services	0.09	0.26	0.07	0.23	-	-	-
Groww Trustee Limited (Formerly known as Indiabulls Trustee Company Limited)	Receivable/ (payable) for trusteeship fees	0.08	0.24	-	0.21	-	-	-
Groww Asset Management Limited (Formerly known as Indiabulls Asset Management Company Limited)	Fees for investment management services	5.69	29.62	0.62	0.00	-	0.24	0.02
Groww Asset Management Limited (Formerly known as Indiabulls Asset Management Company Limited)	Expenses reimbursements to AMC	-	-	-	0.54	86.03	11.23	9.20
Groww Asset Management Limited (Formerly known as Indiabulls Asset Management Company Limited)	Receivable/ (payable) for other expenses	0.02	0.06	-	0.86	86.03	11.23	9.20

Transactions with Associates:

Name of the related parties	Relationship	Scheme Name	Balance as at 1 April 2023	During the year ended 31 March 2024		Balance as at 31 March 2024
				Subscription	Redemption	
BILLIONBRAINS GARAGE VENTURES PRIVATE LIMITED	ASSOCIATE	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	899.96	0.00	944.55
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	13,652.32	11,044.94	2,722.56
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.00	4,499.78	3,634.12	908.99
		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.00	899.96	0.00	947.65
GROWW CREDITSERVE TECHNOLOGY PRIVATE LIMITED	ASSOCIATE	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	899.96	900.82	0.00
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	999.95	0.00	1,019.81
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.00	899.96	906.90	0.00
		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.00	899.96	903.18	0.00
GROWW PAY SERVICES PRIVATE LIMITED	ASSOCIATE	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	569.97	0.00	593.82
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	1,564.92	1,122.30	461.46
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.00	1,729.61	1,131.68	612.59
		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.00	0.00	0.00	0.00
GROWW SERV PRIVATE LIMITED	ASSOCIATE	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	0.00	0.00	0.00
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	24.50	24.57	0.00
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.00	896.45	753.21	144.97
		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.00	0.00	0.00	0.00
Groww Trustee Limited (Formerly known as Indiabulls Trustee Company Limited)	ASSOCIATE	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	0.00	0.00	0.00
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	0.00	0.00	0.00

Schedules forming part of Financial Statements (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Transactions with Associates:

Name of the related parties	Relationship	Scheme Name	Balance as at 1 April 2023	During the year ended 31 March 2024		Balance as at 31 March 2024
				Subscription	Redemption	
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.00	63.00	2.70	60.64
		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.00	0.00	0.00	0.00
NEOBILLION FINTECH PRIVATE LIMITED	ASSOCIATE	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	299.99	0.00	312.54
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	2,060.34	1,865.50	215.89
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.00	1,071.03	1,079.61	0.00
		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.00	569.97	0.00	592.87
Groww Invest Tech Private Limited (Nextbillion Technology Private Limited)	ASSOCIATE	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	899.96	0.00	946.45
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	0.00	0.00	0.00
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.00	5,399.73	4,541.44	900.97
		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.00	899.96	0.00	947.65
Groww Asset Management Limited (formerly known as Indiabulls Asset Management Co. Ltd.)	ASSOCIATE	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	29.49	0.00	30.45	0.00
		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	14.27	30.45	0.00	57.73
		Groww Banking & Financial Services Fund	0.00	15.00	0.00	15.09
		Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	427.12	399.98	0.00	0.00
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	79.45	9,356.03	6,297.60	85.19
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	57.95	7,000.60	7,023.11	61.77
		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	85.74	849.96	53.00	91.44
		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	14.27	79.92	0.00	0.00
			0.00	0.00	0.00	0.00

2022-2023

Name of related parties	Nature of transactions	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	Groww Value Fund (formerly known as Indiabulls Value Fund)	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)
Groww Trustee Limited (Formerly known as Indiabulls Trustee Company Limited)	Fees for trusteeship services	5.34	2.04	0.51	0.29	0.22	0.85	0.53	0.70	0.35	0.97
Groww Trustee Limited (Formerly known as Indiabulls Trustee Company Limited)	Receivable/ (payable) for trusteeship fees	2.81	1.08	0.27	0.15	0.10	0.40	0.28	0.37	0.19	0.46

Schedules forming part of Financial Statements (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

2022-2023

Name of related parties	Nature of transactions	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	Groww Value Fund (formerly known as Indiabulls Value Fund)	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)
Groww Asset Management Limited (Formerly known as Indiabulls Asset Management Company Limited)	Fees for investment management services	0.02	82.49	1.43	2.12	5.77	12.87	2.50	28.11	0.33	0.11
Groww Asset Management Limited (Formerly known as Indiabulls Asset Management Company Limited)	Expenses reimbursements to AMC	0.02	-	-	-	-	-	-	-	-	-
Groww Asset Management Limited (Formerly known as Indiabulls Asset Management Company Limited)	Receivable/ (payable) for other expenses	(7.94)	0.53	(5.53)	5.72	0.03	1.79	(5.70)	0.10	(3.69)	(9.74)

Name of the related parties	Relationship	Scheme Name	Balance as at 1 April 2022	During the year ended 31 March 2023		Balance as at 31 March 2023
				Subscription	Redemption	
IBULLS SALES LIMITED	ASSOCIATE	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	930.23	979.15	0.00
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	325.92	599.97	926.28	0.00
INDIABULLS ADVISORY SERVICES LIMITED	ASSOCIATE	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	776.30	816.76	0.00
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	275.01	500.97	776.34	0.00
INDIABULLS ASSET HOLDING COMPANY LIMITED	ASSOCIATE	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	4.00	4.21	0.00
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.00	4.00	4.00	0.00
Groww Asset Management Limited (Formerly known as Indiabulls Asset Management Company Limited)	ASSOCIATE	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	301.18	0.00	313.57	0.00
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	119.40	8,167.59	8,341.75	0.00
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	202.62	707.96	916.05	0.00
INDIABULLS CAPITAL SERVICES LTD	ASSOCIATE	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	1,216.55	1,280.09	0.00
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	411.15	799.96	1,211.61	0.00
INDIABULLS COLLECTION AGENCY LTD	ASSOCIATE	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	199.99	209.16	0.00
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	2,848.94	2,961.53	0.00
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	949.21	1,398.93	2,349.08	0.00
INDIABULLS COMMERCIAL CREDIT LTD	ASSOCIATE	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	586.56	0.00	611.38	0.00
		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	525.66	0.00	548.85	0.00
INDIABULLS HOLDINGS LIMITED	ASSOCIATE	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	9.22	9.55	0.00
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	2.22	7.00	9.22	0.00

Schedules forming part of Financial Statements (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Name of the related parties	Relationship	Scheme Name	Balance as at 1 April 2022	During the year ended 31 March 2023		Balance as at 31 March 2023
				Subscription	Redemption	
INDIABULLS HOUSING FINANCE LIMITED	ASSOCIATE	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	605.56	0.00	631.19	0.00
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	995.32	0.00	1,049.00	0.00
		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	600.41	0.00	626.75	0.00
INDIABULLS INSURANCE ADVISORS LTD	ASSOCIATE	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	528.44	556.09	0.00
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	125.28	397.98	523.47	0.00
INDIABULLS INVESTMENT MANAGEMENT LIMITED	ASSOCIATE	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	100.13	0.00	104.01	0.00
		Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	200.82	0.00	208.71	0.00
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	728.06	742.96	0.00
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.00	399.98	400.10	0.00
Groww Trustee Limited (Formerly known as Indiabulls Trustee Company Limited)	ASSOCIATE	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	16.00	16.16	0.00
Nilgiri Investmart Services Limited	ASSOCIATE	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.59	0.16	0.09	0.74
		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	790.61	206.15	207.71	848.26
		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	1,489.41	387.73	466.68	1,555.23
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	3.65	1.03	2.10	3.11
		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.04	0.02	0.00	0.08
		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	71.61	9.21	13.90	70.22
		Groww Value Fund (formerly known as Indiabulls Value Fund)	3.11	0.83	1.17	5.75
Groww Asset Management Limited (Formerly known as Indiabulls Asset Management Company Limited)	ASSOCIATE	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	0.00	0.00	427.12
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	301.18	0.00	313.57	0.00
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	119.40	8,167.59	8,341.75	0.00
		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	202.62	707.96	916.05	0.00
		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	92.07	0.00	97.00	79.45

Schedules forming part of Financial Statements (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

2021-2022

Name of related parties	Nature of transactions	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	INDIABULLS SAVINGS INCOME FUND	Groww Value Fund (formerly known as Indiabulls Value Fund)	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)
Groww Trustee Limited (Formerly known as Indiabulls Trustee Company Limited)	Receivable/ (payable) for trusteeship fees	0.73	0.49	0.11	0.06	0.03	0.05	0.22	0.11	0.16	0.08	0.64
Groww Asset Management Limited (Formerly known as Indiabulls Asset Management Company Limited)	Receivable/ (payable) for other expenses	22.70	(0.08)	11.47	(3.50)	3.59	0.87	0.86	10.50	0.92	8.17	24.13

(iii) Key managerial personnel transactions towards subscription and redemption in Schemes for year ended 31 March 2024

Name of the related parties	Relationship	Scheme Name	Balance as at 31 March 2023	During the year ended 31 March 2024		Balance as at 31 March 2024
				Subscription	Redemption	
HEMAL ATUL ZAVERI	Compliance Officer	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.00	0.00	0.00	0.00
HEMAL ATUL ZAVERI	Compliance Officer	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.00	2.27	0.00	2.68
HEMAL ATUL ZAVERI	Compliance Officer	Groww Banking & Financial Services Fund	0.00	0.04	0.00	0.04
HEMAL ATUL ZAVERI	Compliance Officer	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	0.63	0.00	0.65
HEMAL ATUL ZAVERI	Compliance Officer	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.00	0.78	0.00	0.90
HEMAL ATUL ZAVERI	Compliance Officer	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	3.25	0.00	3.36
HEMAL ATUL ZAVERI	Compliance Officer	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.00	0.68	0.00	0.70
HEMAL ATUL ZAVERI	Compliance Officer	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.00	0.84	0.00	1.00
HEMAL ATUL ZAVERI	Compliance Officer	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.00	0.25	0.00	0.30
KARAN SINGH	Fund Manager-Debt	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.07	0.00	0.07	0.00
KARAN SINGH	Fund Manager-Debt	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.51	0.83	0.00	1.69
KARAN SINGH	Fund Manager-Debt	Groww Banking & Financial Services Fund	0.00	0.02	0.00	0.02
KARAN SINGH	Fund Manager-Debt	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.13	0.21	0.00	0.35
KARAN SINGH	Fund Manager-Debt	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.18	0.26	0.00	0.53
KARAN SINGH	Fund Manager-Debt	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	1.10	1.07	0.00	2.28
KARAN SINGH	Fund Manager-Debt	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.45	0.00	0.00	0.48
KARAN SINGH	Fund Manager-Debt	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.13	0.22	0.00	0.36
KARAN SINGH	Fund Manager-Debt	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.22	0.28	0.00	0.64
KARAN SINGH	Fund Manager-Debt	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.06	0.09	0.00	0.18

Schedules forming part of Financial Statements (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

(iii) Key managerial personnel transactions towards subscription and redemption in Schemes for year ended 31 March 2024

Name of the related parties	Relationship	Scheme Name	Balance as at 31 March 2023	During the year ended 31 March 2024		Balance as at 31 March 2024
				Subscription	Redemption	
Ashutosh Naik	Associate Director - Trustee	Groww Banking & Financial Services Fund	0.00	0.26	0.00	0.26
Ashutosh Naik	Associate Director - Trustee	Groww Nifty Total Market Index Fund	0.00	0.51	0.00	0.61
KRISHNAM RAJU THOTA	Head-Operations & IRO	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.00	0.00	0.00	0.00
KRISHNAM RAJU THOTA	Head-Operations & IRO	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.01	2.22	0.00	2.64
KRISHNAM RAJU THOTA	Head-Operations & IRO	Groww Banking & Financial Services Fund	0.00	0.03	0.00	0.03
KRISHNAM RAJU THOTA	Head-Operations & IRO	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	0.64	0.00	0.66
KRISHNAM RAJU THOTA	Head-Operations & IRO	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.00	0.77	0.00	0.88
KRISHNAM RAJU THOTA	Head-Operations & IRO	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	3.20	0.00	3.31
KRISHNAM RAJU THOTA	Head-Operations & IRO	Groww Nifty Total Market Index Fund	0.00	0.01	0.00	0.01
KRISHNAM RAJU THOTA	Head-Operations & IRO	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.00	0.69	0.00	0.71
KRISHNAM RAJU THOTA	Head-Operations & IRO	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.00	0.84	0.00	1.00
KRISHNAM RAJU THOTA	Head-Operations & IRO	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.00	0.25	0.00	0.29
Anupam Tiwari	Head of Equity	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.00	0.00	0.00	0.00
Anupam Tiwari	Head of Equity	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.00	8.19	0.00	9.59
Anupam Tiwari	Head of Equity	Groww Banking & Financial Services Fund	0.00	0.13	0.00	0.13
Anupam Tiwari	Head of Equity	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.00	2.83	0.00	3.23
Anupam Tiwari	Head of Equity	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.00	3.09	0.00	3.62
Anupam Tiwari	Head of Equity	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.00	0.92	0.00	1.07
Harsh Jain	Associate Director	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.00	2.15	0.00	2.44
Harsh Jain	Associate Director	Groww Banking & Financial Services Fund	0.00	0.85	0.00	0.86
Harsh Jain	Associate Director	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	2,499.86	0.00	2,510.32
Harsh Jain	Associate Director	Groww Nifty Total Market Index Fund	0.00	8.50	0.00	9.00
Harsh Jain	Associate Director	Groww Nifty Smallcap 250 Index Fund	0.00	0.70	0.00	0.68
Pratik Rajkumar Lakhotia	Head of Finance	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.00	0.00	0.00	0.00
Pratik Rajkumar Lakhotia	Head of Finance	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.00	1.97	0.00	2.34
Pratik Rajkumar Lakhotia	Head of Finance	Groww Banking & Financial Services Fund	0.00	0.01	0.00	0.01
Pratik Rajkumar Lakhotia	Head of Finance	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	0.56	0.00	0.58
Pratik Rajkumar Lakhotia	Head of Finance	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.00	0.68	0.00	0.79
Pratik Rajkumar Lakhotia	Head of Finance	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	2.82	0.00	2.91
Pratik Rajkumar Lakhotia	Head of Finance	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.00	0.60	0.00	0.62
Pratik Rajkumar Lakhotia	Head of Finance	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.00	0.75	0.00	0.90

Schedules forming part of Financial Statements (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

(iii) Key managerial personnel transactions towards subscription and redemption in Schemes for year ended 31 March 2024

Name of the related parties	Relationship	Scheme Name	Balance as at 31 March 2023	During the year ended 31 March 2024		Balance as at 31 March 2024
				Subscription	Redemption	
Pratik Rajkumar Lakhota	Head of Finance	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.00	0.22	0.00	0.26
Madhu Babu Burramukku	Fund Manager-Equity	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.00	1.68	0.00	1.75
Madhu Babu Burramukku	Fund Manager-Equity	Groww Banking & Financial Services Fund	0.00	0.10	0.00	0.10
Madhu Babu Burramukku	Fund Manager-Equity	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.00	0.58	0.00	0.59
Madhu Babu Burramukku	Fund Manager-Equity	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.00	0.63	0.00	0.65
Madhu Babu Burramukku	Fund Manager-Equity	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.00	0.22	0.00	0.22
John Francis	Head-IT & CISO	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.00	0.00	0.00	0.00
John Francis	Head-IT & CISO	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.00	2.03	0.00	2.37
John Francis	Head-IT & CISO	Groww Banking & Financial Services Fund	0.00	0.23	0.00	0.23
John Francis	Head-IT & CISO	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	0.60	0.00	0.62
John Francis	Head-IT & CISO	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.00	0.70	0.00	0.80
John Francis	Head-IT & CISO	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	2.94	0.00	3.03
John Francis	Head-IT & CISO	Groww Nifty Total Market Index Fund	0.00	1.00	0.00	1.20
John Francis	Head-IT & CISO	Groww Nifty Smallcap 250 Index Fund	0.00	0.00	0.00	0.00
John Francis	Head-IT & CISO	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.00	0.64	0.00	0.66
John Francis	Head-IT & CISO	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.00	0.77	0.00	0.91
John Francis	Head-IT & CISO	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.00	0.23	0.00	0.27
Brijesh Mishra	Chief Risk Officer	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.00	0.00	0.00	0.00
Brijesh Mishra	Chief Risk Officer	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.00	0.90	0.00	1.01
Brijesh Mishra	Chief Risk Officer	Groww Banking & Financial Services Fund	0.00	0.02	0.00	0.02
Brijesh Mishra	Chief Risk Officer	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	0.29	0.00	0.30
Brijesh Mishra	Chief Risk Officer	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.00	0.31	0.00	0.35
Brijesh Mishra	Chief Risk Officer	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	1.34	0.00	1.37
Brijesh Mishra	Chief Risk Officer	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.00	0.31	0.00	0.31
Brijesh Mishra	Chief Risk Officer	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.00	0.34	0.00	0.39
Brijesh Mishra	Chief Risk Officer	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.00	0.11	0.00	0.12
ABHISHEK JAIN	Fund Manager-Equity	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.00	1.16	0.00	1.20
ABHISHEK JAIN	Fund Manager-Equity	Groww Banking & Financial Services Fund	0.00	0.04	0.00	0.04
ABHISHEK JAIN	Fund Manager-Equity	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.00	0.39	0.00	0.41
ABHISHEK JAIN	Fund Manager-Equity	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.00	0.43	0.00	0.44
ABHISHEK JAIN	Fund Manager-Equity	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.00	0.15	0.00	0.15
SAPTARSHEE CHATTERJEE	Senior Research Analyst-Equity	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.00	0.00	0.00	0.00

Schedules forming part of Financial Statements (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

(iii) Key managerial personnel transactions towards subscription and redemption in Schemes for year ended 31 March 2024

Name of the related parties	Relationship	Scheme Name	Balance as at 31 March 2023	During the year ended 31 March 2024		Balance as at 31 March 2024
				Subscription	Redemption	
SAPTARSHEE CHATTERJEE	Senior Research Analyst-Equity	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.00	3.20	0.00	3.65
SAPTARSHEE CHATTERJEE	Senior Research Analyst-Equity	Groww Banking & Financial Services Fund	0.00	1.11	0.00	1.12
SAPTARSHEE CHATTERJEE	Senior Research Analyst-Equity	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.00	1.11	0.00	1.24
SAPTARSHEE CHATTERJEE	Senior Research Analyst-Equity	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.00	1.22	0.00	1.39
SAPTARSHEE CHATTERJEE	Senior Research Analyst-Equity	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.00	0.37	0.00	0.42
Varun Gupta	Chief Executive Officer	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.00	0.00	0.00	0.00
Varun Gupta	Chief Executive Officer	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.01	4.96	0.00	5.70
Varun Gupta	Chief Executive Officer	Groww Banking & Financial Services Fund	0.00	0.44	0.36	0.08
Varun Gupta	Chief Executive Officer	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	2.70	1.25	1.57
Varun Gupta	Chief Executive Officer	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.00	2.44	0.97	1.89
Varun Gupta	Chief Executive Officer	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	44.20	0.00	44.48
Varun Gupta	Chief Executive Officer	Groww Nifty Total Market Index Fund	0.00	1.18	1.33	0.00
Varun Gupta	Chief Executive Officer	Groww Nifty Smallcap 250 Index Fund	0.00	0.01	0.00	0.00
Varun Gupta	Chief Executive Officer	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.00	1.75	1.77	0.00
Varun Gupta	Chief Executive Officer	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.00	1.61	0.00	1.66
Varun Gupta	Chief Executive Officer	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.00	1.94	0.00	2.22
Varun Gupta	Chief Executive Officer	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.00	0.57	0.00	0.64
NISHITA UMANG SHAH	Research Analyst-Equity	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.00	1.11	0.00	1.26
NISHITA UMANG SHAH	Research Analyst-Equity	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.00	0.39	0.00	0.43
NISHITA UMANG SHAH	Research Analyst-Equity	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.00	0.43	0.00	0.48
NISHITA UMANG SHAH	Research Analyst-Equity	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.00	0.13	0.00	0.15
Kaustubh Pramod Sule	Senior Fund Manager-Debt	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.00	0.00	0.00	0.00
Kaustubh Pramod Sule	Senior Fund Manager-Debt	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.00	3.61	0.00	4.29
Kaustubh Pramod Sule	Senior Fund Manager-Debt	Groww Banking & Financial Services Fund	0.00	0.08	0.00	0.08
Kaustubh Pramod Sule	Senior Fund Manager-Debt	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	0.75	0.00	0.77
Kaustubh Pramod Sule	Senior Fund Manager-Debt	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.00	1.24	0.00	1.43
Kaustubh Pramod Sule	Senior Fund Manager-Debt	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	5.08	0.00	5.27
Kaustubh Pramod Sule	Senior Fund Manager-Debt	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.00	0.81	0.00	0.83
Kaustubh Pramod Sule	Senior Fund Manager-Debt	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.00	1.36	0.00	1.63
Kaustubh Pramod Sule	Senior Fund Manager-Debt	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.00	0.40	0.00	0.48

Schedules forming part of Financial Statements (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

(iii) Key managerial personnel transactions towards subscription and redemption in Schemes for year ended 31 March 2024

Name of the related parties	Relationship	Scheme Name	Balance as at 31 March 2023	During the year ended 31 March 2024		Balance as at 31 March 2024
				Subscription	Redemption	
Shivam Agarwal	Research Analyst-Equity	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.00	0.00	0.00	0.00
Shivam Agarwal	Research Analyst-Equity	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.00	2.51	0.00	2.85
Shivam Agarwal	Research Analyst-Equity	Groww Banking & Financial Services Fund	0.00	0.08	0.00	0.08
Shivam Agarwal	Research Analyst-Equity	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.00	0.87	0.00	0.97
Shivam Agarwal	Research Analyst-Equity	Groww Nifty Total Market Index Fund	0.00	0.10	0.00	0.12
Shivam Agarwal	Research Analyst-Equity	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.00	0.95	0.00	1.08
Shivam Agarwal	Research Analyst-Equity	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.00	0.34	0.00	0.38
Wilfred Peter Gonsalves	Dealer - Debt	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.00	0.39	0.00	0.42
Wilfred Peter Gonsalves	Dealer - Debt	Groww Banking & Financial Services Fund	0.00	0.01	0.00	0.01
Wilfred Peter Gonsalves	Dealer - Debt	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.00	0.13	0.00	0.14
Wilfred Peter Gonsalves	Dealer - Debt	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.00	0.13	0.00	0.14
Wilfred Peter Gonsalves	Dealer - Debt	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.00	0.61	0.00	0.62
Wilfred Peter Gonsalves	Dealer - Debt	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.00	0.14	0.00	0.14
Wilfred Peter Gonsalves	Dealer - Debt	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.00	0.14	0.00	0.15
Wilfred Peter Gonsalves	Dealer - Debt	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.00	0.05	0.00	0.05
Nikhil Vidyadhar Satam	Dealer - Equity	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.00	0.00	0.00	0.00
Nikhil Vidyadhar Satam	Dealer - Equity	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.00	0.65	0.00	0.74
Nikhil Vidyadhar Satam	Dealer - Equity	Groww Banking & Financial Services Fund	0.00	0.02	0.00	0.02
Nikhil Vidyadhar Satam	Dealer - Equity	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.00	0.22	0.00	0.25
Nikhil Vidyadhar Satam	Dealer - Equity	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.00	0.26	0.00	0.30
Nikhil Vidyadhar Satam	Dealer - Equity	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.00	0.08	0.00	0.09

Schedules forming part of Financial Statements (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Key managerial personnel transactions towards subscription and redemption in Schemes for year ended 31 March 2023

Name of the related parties	Relationship	Scheme Name	Balance as at 31 March 2022	During the year ended 31 March 2023		Balance as at 31 March 2023
				Subscription	Redemption	
ABHISHEK MANOHARAN	Investor Relations Officer	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.01	0.03	0.03	0.04
ABHISHEK MANOHARAN	Investor Relations Officer	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.11	0.19	0.19	0.32
ABHISHEK MANOHARAN	Investor Relations Officer	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.02	0.05	0.05	0.08
ABHISHEK MANOHARAN	Investor Relations Officer	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.04	0.07	0.07	0.11
ABHISHEK MANOHARAN	Investor Relations Officer	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.18	0.46	0.46	0.67
ABHISHEK MANOHARAN	Investor Relations Officer	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.20	0.11	0.11	0.33
ABHISHEK MANOHARAN	Investor Relations Officer	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.02	0.05	0.05	0.08
ABHISHEK MANOHARAN	Investor Relations Officer	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.05	0.08	0.08	0.14
ABHISHEK MANOHARAN	Investor Relations Officer	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.01	0.02	0.02	0.04
AMBAR MAHESHWARI	Chief Executive Officer	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.31	1.14	1.14	1.55
AMBAR MAHESHWARI	Chief Executive Officer	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	6.43	8.64	8.64	15.39
AMBAR MAHESHWARI	Chief Executive Officer	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.60	2.09	2.09	2.87
AMBAR MAHESHWARI	Chief Executive Officer	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.87	2.76	2.76	3.79
AMBAR MAHESHWARI	Chief Executive Officer	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	4.20	19.43	19.43	24.38
AMBAR MAHESHWARI	Chief Executive Officer	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	4.76	3.61	3.61	8.72
AMBAR MAHESHWARI	Chief Executive Officer	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.58	2.05	2.05	2.83
AMBAR MAHESHWARI	Chief Executive Officer	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	1.24	3.37	3.37	4.72
AMBAR MAHESHWARI	Chief Executive Officer	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.31	0.87	0.87	1.21
BHAVIKA MANIAR	Head-Operations	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.01	0.02	0.02	0.04
BHAVIKA MANIAR	Head-Operations	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.10	0.13	0.13	0.25
BHAVIKA MANIAR	Head-Operations	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.02	0.03	0.03	0.06
BHAVIKA MANIAR	Head-Operations	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.03	0.04	0.04	0.09
BHAVIKA MANIAR	Head-Operations	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.17	0.31	0.31	0.50
BHAVIKA MANIAR	Head-Operations	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.20	0.07	0.07	0.28
BHAVIKA MANIAR	Head-Operations	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.02	0.03	0.03	0.06
BHAVIKA MANIAR	Head-Operations	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.05	0.06	0.06	0.11
BHAVIKA MANIAR	Head-Operations	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.01	0.01	0.01	0.03
KARAN SINGH	Fund Manager-Debt	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.02	0.05	0.05	0.07
KARAN SINGH	Fund Manager-Debt	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.63	0.46	0.46	1.11
KARAN SINGH	Fund Manager-Debt	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.03	0.09	0.09	0.13

Schedules forming part of Financial Statements (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Key managerial personnel transactions towards subscription and redemption in Schemes for year ended 31 March 2023

Name of the related parties	Relationship	Scheme Name	Balance as at 31 March 2022	During the year ended 31 March 2023		Balance as at 31 March 2023
				Subscription	Redemption	
KARAN SINGH	Fund Manager-Debt	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.05	0.12	0.12	0.18
KARAN SINGH	Fund Manager-Debt	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.23	0.83	0.83	1.10
KARAN SINGH	Fund Manager-Debt	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.26	0.17	0.17	0.45
KARAN SINGH	Fund Manager-Debt	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.03	0.09	0.09	0.13
KARAN SINGH	Fund Manager-Debt	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.07	0.14	0.14	0.22
KARAN SINGH	Fund Manager-Debt	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.02	0.04	0.04	0.06
MIRAV DESAI	Dealer-Equity	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.00	0.02	0.02	0.03
MIRAV DESAI	Dealer-Equity	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.08	0.29	0.29	0.39
MIRAV DESAI	Dealer-Equity	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.03	0.10	0.10	0.13
MIRAV DESAI	Dealer-Equity	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.04	0.12	0.12	0.17
MIRAV DESAI	Dealer-Equity	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.01	0.03	0.03	0.04
PARTH MURIA	Chief Finance Officer	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.03	0.11	0.11	0.15
PARTH MURIA	Chief Finance Officer	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.24	0.79	0.79	1.06
PARTH MURIA	Chief Finance Officer	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.05	0.20	0.20	0.28
PARTH MURIA	Chief Finance Officer	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.08	0.27	0.27	0.37
PARTH MURIA	Chief Finance Officer	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	0.40	1.93	1.93	2.40
PARTH MURIA	Chief Finance Officer	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	0.45	0.37	0.37	0.86
PARTH MURIA	Chief Finance Officer	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.05	0.20	0.20	0.27
PARTH MURIA	Chief Finance Officer	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.11	0.33	0.33	0.46
PARTH MURIA	Chief Finance Officer	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.03	0.09	0.09	0.12
SUMIT BHATNAGAR	Fund Manager-Equity	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.07	0.20	0.20	0.29
SUMIT BHATNAGAR	Fund Manager-Equity	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	1.17	2.88	2.88	4.30
SUMIT BHATNAGAR	Fund Manager-Equity	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.39	0.99	0.99	1.48
SUMIT BHATNAGAR	Fund Manager-Equity	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.56	1.21	1.21	1.87
SUMIT BHATNAGAR	Fund Manager-Equity	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.14	0.31	0.31	0.48
UDAY DIWALE	Head-Compliance	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	0.09	0.31	0.31	0.43
UDAY DIWALE	Head-Compliance	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)	0.80	2.19	2.19	3.06
UDAY DIWALE	Head-Compliance	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	0.18	0.57	0.57	0.79
UDAY DIWALE	Head-Compliance	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)	0.26	0.75	0.75	1.06
UDAY DIWALE	Head-Compliance	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	1.24	5.29	5.29	6.74

Schedules forming part of Financial Statements (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Key managerial personnel transactions towards subscription and redemption in Schemes for year ended 31 March 2023

Name of the related parties	Relationship	Scheme Name	Balance as at 31 March 2022	During the year ended 31 March 2023		Balance as at 31 March 2023
				Subscription	Redemption	
UDAY DIWALE	Head-Compliance	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	1.45	1.06	1.06	2.61
UDAY DIWALE	Head-Compliance	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	0.18	0.56	0.56	0.78
UDAY DIWALE	Head-Compliance	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	0.38	0.92	0.92	1.32
UDAY DIWALE	Head-Compliance	Groww Value Fund (formerly known as Indiabulls Value Fund)	0.10	0.24	0.24	0.34

(iv) Interscheme transfers**2023-2024 - NIL****2022-2023 - NIL**

Perspective Historical Per Unit Statistics

(All amount (₹) in lakhs, unless otherwise stated)

For the year/ period ended 31 March, 2024

		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
a	Net Asset Value (NAV) ^						
	Growth Option	2,313.8310	2,339.1441	2,161.1337	2,182.6111	2,050.9677	2,069.3935
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,001.7891	1,001.7120	1,001.1451	1,001.0600	1,001.1451	1,001.0600
	Weekly IDCW Option	1,003.0277	1,001.9691	1,002.4699	1,001.4073	1,001.9049	1,000.8412
	Fortnightly IDCW Option	1,001.9105	1,001.9994	1,001.3496	1,001.4380	1,001.0450	1,001.1332
	Monthly IDCW Option	1,007.0285	1,035.7915	1,006.2240	1,034.9519	1,003.4448	1,032.0956
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
b	Gross income						
(i)	Income other than profit (loss) on sale of investment, per unit (A)		129.03		322.25		73.10
(ii)	Income from profit (loss) on inter-scheme sales/ transfer of investment, per unit (B)		-		-		-
(iii)	Income from profit (loss) on sale of investment to third party, per unit (C)		0.02		(3.44)		(1.75)
(iv)	Transfer to revenue account from past year's reserve, per unit		-		-		-
(v)	Gross income (D) (A+B+C=D)		129.04		318.81		71.35
c	Expenses (E)						
	Aggregate of expenses, writeoff, amortisation and charges, per unit (excluding change in unrealised depreciation in investments)		2.94		10.52		3.00
d	Net income (F) (D-E=F)		126.11		308.29		68.35
e	Unrealised appreciation/ depreciation in value of investments, per unit		0.69		0.63		(0.86)
f	Trading price						
(i)	Highest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(ii)	Lowest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
g	Ratio of expenses to average net assets (in %)	0.25%	0.14%	0.27%	0.17%	0.22%	0.12%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	7.12%		5.49%		3.24%	
i	NAV per unit during the year @						
(i)	Highest						
	Growth Option	2,313.8310	2,339.1441	2,161.1337	2,182.6111	2,050.9677	2,069.3935
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,001.7891	1,001.7120	1,001.1451	1,001.0600	1,001.1451	1,001.0600
	Weekly IDCW Option	1,003.0328	1,001.9804	1,002.8061	1,001.7482	1,002.2202	1,001.1676
	Fortnightly IDCW Option	1,003.7894	1,003.9051	1,003.3882	1,003.4958	1,001.8990	1,002.0124
	Monthly IDCW Option	1,007.0285	1,035.7915	1,006.3067	1,035.0397	1,003.6360	1,032.3035
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	2,035.3383
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	2,047.2250
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	2,047.1669
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	2,047.4043
(ii)	Lowest						
	Growth Option	2,161.5140	2,183.0005	2,051.1509	2,069.5839	1,990.2679	2,006.4199
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,001.1451	1,001.0600	1,000.7287	1,000.6480	1,001.1451	1,001.0600
	Weekly IDCW Option	1,001.6073	1,000.5364	1,001.2862	1,000.2175	1,001.6073	1,000.5364
	Fortnightly IDCW Option	1,000.4954	1,000.5653	1,000.1673	1,000.2482	1,000.4953	1,000.5652
	Monthly IDCW Option	1,000.8672	1,029.3614	1,000.8672	1,029.3614	1,000.8672	1,029.3614
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	1,997.0677
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	2,006.7962
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	2,006.7631
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	2,006.4143
j	Face value per unit	1,000.0000		1,000.0000		1,000.0000	
k	Total unit capital (in Rs.)	8,517.15		4,309.39		6,708.82	
l	Average net asset (in Rs.)	15,466.95		25,070.95		14,609.25	
m	Number of days	366		365		365	
n	Weighted average price earnings ratio of equity & equity related instruments (excluding derivatives) held as at end of year/ period [(sum of market value * PE ratio of securities)/sum of market value of securities] @@	N.A.		N.A.		N.A.	

(1) The per unit calculations are based on the number of units outstanding at the end of the financial year/ period.

^ Refers to computed NAV

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

@@ Price earnings ratio of security is considered as zero for the cases where earning is not available or less than/ equal to zero.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
a	Net Asset Value (NAV) ^						
	Growth Option	38.97	45.85	28.55	33.19	28.25	32.42
	IDCW Option	21.96	26.58	16.09	19.24	15.92	18.80
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	22.44	20.49	16.44	14.84	16.27	14.50
	Quarterly IDCW Option	23.26	25.60	17.05	18.53	16.87	18.11
	Half Yearly IDCW Option	23.40	25.79	17.14	18.67	16.96	18.24
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
b	Gross income						
(i)	Income other than profit (loss) on sale of investment, per unit (A)		0.43		0.41		0.32
(ii)	Income from profit (loss) on inter-scheme sales/ transfer of investment, per unit (B)		-		-		-
(iii)	Income from profit (loss) on sale of investment to third party, per unit (C)		5.52		1.18		6.20
(iv)	Transfer to revenue account from past year's reserve, per unit		-		-		-
(v)	Gross income (D) (A+B+C=D)		5.95		1.59		6.52
c	Expenses (E)						
	Aggregate of expenses, writeoff, amortisation and charges, per unit (excluding change in unrealised depreciation in investments)		0.79		0.62		0.63
d	Net income (F) (D-E=F)		5.16		0.97		5.89
e	Unrealised appreciation/ depreciation in value of investments, per unit		10.62		5.22		5.34
f	Trading price						
(i)	Highest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(ii)	Lowest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
g	Ratio of expenses to average net assets (in %)	2.32%	1.09%	2.42%	1.15%	2.43%	1.02%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	51.98%		24.53%		41.89%	
i	NAV per unit during the year @						
(i)	Highest						
	Growth Option	38.98	45.86	31.14	36.06	30.81	35.14
	IDCW Option	21.96	26.58	17.55	20.91	17.36	20.37
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	22.45	20.50	17.93	16.12	17.75	15.71
	Quarterly IDCW Option	23.27	25.60	18.59	20.13	18.39	19.75
	Half Yearly IDCW Option	23.40	25.80	18.70	20.29	18.49	19.77
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
(ii)	Lowest						
	Growth Option	28.62	33.27	25.18	28.99	24.10	27.29
	IDCW Option	16.12	19.29	14.19	16.80	13.57	15.82
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	16.48	14.87	14.50	12.96	13.88	12.20
	Quarterly IDCW Option	17.08	18.57	15.03	16.18	14.38	15.34
	Half Yearly IDCW Option	17.18	18.72	15.12	16.31	14.46	15.35
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
j	Face value per unit	10.0000		10.0000		10.0000	
k	Total unit capital (in Rs.)	3,219.39		3,440.47		3,740.10	
l	Average net asset (in Rs.)	10,237.40		9,548.40		10,589.50	
m	Number of days	366		365		365	
n	Weighted average price earnings ratio of equity & equity related instruments (excluding derivatives) held as at end of year/ period [(sum of market value * PE ratio of securities)/sum of market value of securities] @@	26.4769		22.0300		36.6248	

(1) The per unit calculations are based on the number of units outstanding at the end of the financial year/ period.

^ Refers to computed NAV

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

@@ Price earnings ratio of security is considered as zero for the cases where earning is not available or less than/ equal to zero.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
a	Net Asset Value (NAV) ^						
	Growth Option	1,895.5101	2,147.0176	1,798.1424	2,014.9405	1,740.3579	1,926.9375
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	1,014.4629	1,014.6290	1,014.7829	1,014.9006	1,013.3796	1,013.4739
	Fortnightly IDCW Option	1,015.9903	1,015.3367	1,016.7143	1,015.6645	1,014.8699	1,014.4781
	Monthly IDCW Option	1,021.1492	1,015.3942	1,021.4578	1,015.6879	1,020.2854	1,014.5092
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
b	Gross income						
(i)	Income other than profit (loss) on sale of investment, per unit (A)		124.52		424.30		105.03
(ii)	Income from profit (loss) on inter-scheme sales/ transfer of investment, per unit (B)		-		-		-
(iii)	Income from profit (loss) on sale of investment to third party, per unit (C)		(25.69)		(148.96)		(6.95)
(iv)	Transfer to revenue account from past year's reserve, per unit		-		-		-
(v)	Gross income (D) (A+B+C=D)		98.83		275.35		98.08
c	Expenses (E)						
	Aggregate of expenses, writeoff, amortisation and charges, per unit (excluding change in unrealised depreciation in investments)		8.38		24.43		5.97
d	Net income (F) (D-E=F)		90.45		250.92		92.11
e	Unrealised appreciation/ depreciation in value of investments, per unit		0.16		(90.75)		(32.17)
f	Trading price						
(i)	Highest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(ii)	Lowest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
g	Ratio of expenses to average net assets (in %)	1.46%	0.40%	1.46%	0.26%	1.43%	0.13%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	5.73%		2.91%		3.46%	
i	NAV per unit during the year @						
(i)	Highest						
	Growth Option	1,895.5101	2,147.0176	1,798.1424	2,014.9405	1,740.3579	1,926.9375
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	1,018.1855	1,018.3025	1,016.2412	1,016.3609	1,015.6726	1,015.7935
	Fortnightly IDCW Option	1,021.4246	1,020.5756	1,018.9101	1,018.2230	1,018.4869	1,018.8723
	Monthly IDCW Option	1,027.9974	1,022.9931	1,027.5051	1,022.3811	1,025.0236	1,020.1223
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
(ii)	Lowest						
	Growth Option	1,798.9259	2,016.0019	1,717.0785	1,903.6002	1,694.2782	1,852.1525
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	1,011.3564	1,011.4623	999.8241	1,001.0903	1,009.6018	1,010.3403
	Fortnightly IDCW Option	1,013.7778	1,012.4524	1,001.4870	1,002.1811	1,010.5941	1,011.0331
	Monthly IDCW Option	1,018.4089	1,012.5530	1,006.6374	1,002.2340	1,016.7107	1,011.1024
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
j	Face value per unit	1,000.0000		1,000.0000		1,000.0000	
k	Total unit capital (in Rs.)	1,799.72		377.83		1,296.89	
l	Average net asset (in Rs.)	3,103.00		2,399.52		2,472.93	
m	Number of days	366		365		365	
n	Weighted average price earnings ratio of equity & equity related instruments (excluding derivatives) held as at end of year/ period [(sum of market value * PE ratio of securities)/sum of market value of securities] @@	NA		NA		NA	

(1) The per unit calculations are based on the number of units outstanding at the end of the financial year/ period.

^ Refers to computed NAV

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

@@ Price earnings ratio of security is considered as zero for the cases where earning is not available or less than/ equal to zero.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
a	Net Asset Value (NAV) ^						
	Growth Option	-	-	15.0935	15.8857	14.5659	15.2291
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	-	-	11.3014	11.6652	10.9063	11.1830
	Quarterly IDCW Option	-	-	12.2226	12.5748	11.8026	12.0555
	Half Yearly IDCW Option	-	-	12.1481	12.6569	11.7276	12.1323
	Yearly IDCW Option	-	-	12.2136	12.5446	11.7950	12.0301
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
b	Gross income						
(i)	Income other than profit (loss) on sale of investment, per unit (A)	-	-	0.97	-	0.15	-
(ii)	Income from profit (loss) on inter-scheme sales/ transfer of investment, per unit (B)	-	-	-	-	-	-
(iii)	Income from profit (loss) on sale of investment to third party, per unit (C)	-	-	5.65	-	1.95	-
(iv)	Transfer to revenue account from past year's reserve, per unit	-	-	-	-	-	-
(v)	Gross income (D) (A+B+C=D)	-	-	6.62	-	2.10	-
c	Expenses (E)						
	Aggregate of expenses, writeoff, amortisation and charges, per unit (excluding change in unrealised depreciation in investments)	-	-	0.28	-	0.08	-
d	Net income (F) (D-E=F)	-	-	6.35	-	2.02	-
e	Unrealised appreciation/ depreciation in value of investments, per unit	-	-	(0.81)	-	1.07	-
f	Trading price						
(i)	Highest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(ii)	Lowest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
g	Ratio of expenses to average net assets (in %)	1.16%	0.50%	1.15%	0.51%	1.12%	0.42%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	-		12.55%		23.36%	
i	NAV per unit during the year @						
(i) Highest							
	Growth Option	15.5284	16.4055	15.0935	15.8857	14.5760	15.2356
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	11.6270	12.0469	11.3014	11.6652	10.9139	11.1878
	Quarterly IDCW Option	12.5666	12.9883	12.2226	12.5748	11.8116	12.0607
	Half Yearly IDCW Option	12.4936	13.0709	12.1481	12.6569	11.7358	12.1376
	Yearly IDCW Option	12.5592	12.9558	12.2136	12.5446	11.8029	12.0353
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
(ii) Lowest							
	Growth Option	15.1041	15.8976	14.5587	15.2239	14.2274	14.7717
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	11.3093	11.6740	10.9009	11.1792	10.6528	10.8472
	Quarterly IDCW Option	12.2314	12.5842	11.7968	12.0515	11.5532	11.6903
	Half Yearly IDCW Option	12.1565	12.6664	11.7218	12.1283	11.5112	11.7662
	Yearly IDCW Option	12.2224	12.5539	11.7893	12.0257	11.5390	11.6687
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
j	Face value per unit	10.0000		10.0000		10.0000	
k	Total unit capital (in Rs.)	0.00		289.53		991.13	
l	Average net asset (in Rs.)	370.87		1,342.42		1,344.74	
m	Number of days	366		365		365	
n	Weighted average price earnings ratio of equity & equity related instruments (excluding derivatives) held as at end of year/ period [(sum of market value * PE ratio of securities)/sum of market value of securities] @@	-		35.0200		40.9317	

(1) The per unit calculations are based on the number of units outstanding at the end of the financial year/ period.

^ Refers to computed NAV

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

@@ Price earnings ratio of security is considered as zero for the cases where earning is not available or less than/ equal to zero.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Value Fund (formerly known as Indiabulls Value Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
a	Net Asset Value (NAV) ^						
	Growth Option	23.7575	27.8137	16.4468	19.0056	16.8030	19.0745
	IDCW Option	23.7501	27.7097	16.4409	18.9347	16.7970	19.0010
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	18.4371	20.3996	12.7634	13.9389	13.0393	13.9851
	Quarterly IDCW Option	17.9674	22.2517	12.4248	15.2045	12.7032	15.2540
	Half Yearly IDCW Option	19.4607	22.2694	13.4716	15.2167	13.7630	15.2744
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
b	Gross income						
(i)	Income other than profit (loss) on sale of investment, per unit (A)		0.31		0.19		0.20
(ii)	Income from profit (loss) on inter-scheme sales/ transfer of investment, per unit (B)		-		-		-
(iii)	Income from profit (loss) on sale of investment to third party, per unit (C)		4.22		1.12		6.37
(iv)	Transfer to revenue account from past year's reserve, per unit		-		-		-
(v)	Gross income (D) (A+B+C=D)		4.52		1.31		6.57
c	Expenses (E)						
	Aggregate of expenses, writeoff, amortisation and charges, per unit (excluding change in unrealised depreciation in investments)		0.42		0.38		0.44
d	Net income (F) (D-E=F)		4.10		0.93		6.13
e	Unrealised appreciation/ depreciation in value of investments, per unit		5.28		3.92		4.55
f	Trading price						
(i)	Highest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(ii)	Lowest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	2.29%	1.06%	2.30%	0.50%	2.30%	0.50%

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Value Fund (formerly known as Indiabulls Value Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
g	Ratio of expenses to average net assets (in %)	2.29%	1.06%	2.30%	0.50%	2.30%	0.50%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	56.70%		28.75%		55.31%	
i	NAV per unit during the year @						
(i)	Highest						
	Growth Option	24.1207	28.2168	18.1224	20.8194	18.1065	20.4125
	IDCW Option	24.1132	28.1118	18.1159	20.7407	18.1001	20.3334
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	18.7190	20.6956	14.0631	15.2684	14.0511	14.9671
	Quarterly IDCW Option	18.2416	22.5746	13.6882	16.6546	13.6904	16.3237
	Half Yearly IDCW Option	19.7582	22.5925	14.8440	16.6682	14.8307	16.3454
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
(ii)	Lowest						
	Growth Option	16.5745	19.1560	15.0575	17.1609	13.7774	15.3772
	IDCW Option	16.5685	19.0846	15.0519	17.0951	13.7746	15.2311
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	12.8625	14.0492	11.6846	12.5823	10.6909	11.2783
	Quarterly IDCW Option	12.5212	15.3248	11.3784	13.7239	10.4168	12.3059
	Half Yearly IDCW Option	13.5762	15.3371	12.3331	13.7422	11.2844	12.3119
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
j	Face value per unit	10.0000		10.0000		10.0000	
k	Total unit capital (in Rs.)	699.83		567.60		642.80	
l	Average net asset (in Rs.)	1,206.48		1,033.14		1,292.44	
m	Number of days	366		365		365	
n	Weighted average price earnings ratio of equity & equity related instruments (excluding derivatives) held as at end of year/ period [(sum of market value * PE ratio of securities)/sum of market value of securities] @@	19.5243		22.5600		33.2296	

(1) The per unit calculations are based on the number of units outstanding at the end of the financial year/ period.

^ Refers to computed NAV

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

@@ Price earnings ratio of security is considered as zero for the cases where earning is not available or less than/ equal to zero.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
a	Net Asset Value (NAV) ^						
	Growth Option	18.07	20.06	12.96	14.17	13.06	14.04
	IDCW Option	18.07	20.04	12.96	14.16	13.06	14.02
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
b	Gross income						
(i)	Income other than profit (loss) on sale of investment, per unit (A)		0.22		0.19		0.18
(ii)	Income from profit (loss) on inter-scheme sales/ transfer of investment, per unit (B)		-		-		-
(iii)	Income from profit (loss) on sale of investment to third party, per unit (C)		4.20		0.79		3.76
(iv)	Transfer to revenue account from past year's reserve, per unit		-		-		-
(v)	Gross income (D) (A+B+C=D)		4.42		0.97		3.94
c	Expenses (E)						
	Aggregate of expenses, writeoff, amortisation and charges, per unit (excluding change in unrealised depreciation in investments)		0.39		0.29		0.30
d	Net income (F) (D-E=F)		4.04		0.68		3.64
e	Unrealised appreciation/ depreciation in value of investments, per unit		5.32		3.39		3.42
f	Trading price						
(i)	Highest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(ii)	Lowest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
g	Ratio of expenses to average net assets (in %)	2.24%	0.79%	2.25%	0.50%	2.25%	0.50%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	59.42%		29.98%		48.11%	
i	NAV per unit during the year @						
(i)	Highest						
	Growth Option	18.17	20.15	14.20	15.44	14.09	15.03
	IDCW Option	18.17	20.12	14.20	15.42	14.09	15.00
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
(ii)	Lowest						
	Growth Option	13.04	14.26	11.72	12.65	11.10	11.74
	IDCW Option	13.04	14.24	11.72	12.63	11.10	11.71
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
j	Face value per unit	10.0000		10.0000		10.0000	
k	Total unit capital (in Rs.)	2,411.08		2,738.47		3,277.21	
l	Average net asset (in Rs.)	3,941.40		3,990.15		5,013.33	
m	Number of days	366		365		365	
n	Weighted average price earnings ratio of equity & equity related instruments (excluding derivatives) held as at end of year/ period [(sum of market value * PE ratio of securities)/sum of market value of securities] @@	25.0409		24.3500		41.5522	

(1) The per unit calculations are based on the number of units outstanding at the end of the financial year/ period.

^ Refers to computed NAV

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

@@ Price earnings ratio of security is considered as zero for the cases where earning is not available or less than/ equal to zero.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
a	Net Asset Value (NAV) ^						
	Growth Option	1,348.3243	1,390.5080	1,278.2401	1,306.5186	1,231.0649	1,252.4728
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,013.8021	1,011.3122	1,008.7106	1,008.2058	1,008.7105	1,008.1825
	Weekly IDCW Option	1,010.5900	1,011.1246	1,008.5477	1,008.5150	1,008.2978	1,008.3079
	Fortnightly IDCW Option	1,010.0259	1,011.8266	1,009.7902	1,010.2562	1,009.5849	1,009.8743
	Monthly IDCW Option	1,007.5469	1,007.8663	1,007.3373	1,007.5064	1,007.0431	1,007.1379
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
b	Gross income						
(i)	Income other than profit (loss) on sale of investment, per unit (A)		74.22		387.04		79.67
(ii)	Income from profit (loss) on inter-scheme sales/ transfer of investment, per unit (B)		-		-		-
(iii)	Income from profit (loss) on sale of investment to third party, per unit (C)		(13.98)		(209.68)		(3.04)
(iv)	Transfer to revenue account from past year's reserve, per unit		-		-		-
(v)	Gross income (D) (A+B+C=D)		60.25		177.36		76.63
c	Expenses (E)						
	Aggregate of expenses, writeoff, amortisation and charges, per unit (excluding change in unrealised depreciation in investments)		5.22		18.32		2.95
d	Net income (F) (D-E=F)		55.02		159.03		73.68
e	Unrealised appreciation/ depreciation in value of investments, per unit		6.80		(32.91)		(30.21)
f	Trading price						
(i)	Highest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(ii)	Lowest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
g	Ratio of expenses to average net assets (in %)	1.30%	0.44%	0.76%	0.29%	0.74%	0.23%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	6.25%		2.38%		3.45%	
i	NAV per unit during the year @						
(i)	Highest						
	Growth Option	1,348.3243	1,390.5080	1,278.2401	1,306.5186	1,231.0649	1,252.4728
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,013.8021	1,011.7373	1,008.7106	1,008.2058	1,008.7105	1,008.1825
	Weekly IDCW Option	1,015.4998	1,015.5831	1,010.3024	1,010.3470	1,010.4513	1,010.4528
	Fortnightly IDCW Option	1,017.1100	1,017.5399	1,012.5336	1,013.2056	1,013.8778	1,014.3067
	Monthly IDCW Option	1,015.8214	1,016.4001	1,014.3360	1,014.6680	1,012.5807	1,013.0767
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
(ii)	Lowest						
	Growth Option	1,279.1016	1,307.4519	1,214.6683	1,236.4231	1,183.5232	1,197.9299
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,002.4370	1,002.3762	995.2786	995.3324	1,002.1274	1,001.9916
	Weekly IDCW Option	1,001.5490	1,001.9774	994.6450	995.2052	1,001.1585	1,001.4353
	Fortnightly IDCW Option	1,002.4871	1,003.5165	996.1410	996.9272	1,002.1314	1,002.8468
	Monthly IDCW Option	1,000.0669	1,000.0650	993.6374	994.2175	1,002.9390	1,003.4119
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
j	Face value per unit	1,000.0000		1,000.0000		1,000.0000	
k	Total unit capital (in Rs.)	2,730.49		407.91		1,786.43	
l	Average net asset (in Rs.)	2,921.06		2,477.91		2,405.34	
m	Number of days	366		365		365	
n	Weighted average price earnings ratio of equity & equity related instruments (excluding derivatives) held as at end of year/ period [(sum of market value * PE ratio of securities)/sum of market value of securities] @@	NA		NA		NA	

(1) The per unit calculations are based on the number of units outstanding at the end of the financial year/ period.

^ Refers to computed NAV

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

@@ Price earnings ratio of security is considered as zero for the cases where earning is not available or less than/ equal to zero.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
a	Net Asset Value (NAV) ^						
	Growth Option	1,348.3243	1,390.5080	1,278.2401	1,306.5186	1,231.0649	1,252.4728
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,013.8021	1,011.3122	1,008.7106	1,008.2058	1,008.7105	1,008.1825
	Weekly IDCW Option	1,010.5900	1,011.1246	1,008.5477	1,008.5150	1,008.2978	1,008.3079
	Fortnightly IDCW Option	1,010.0259	1,011.8266	1,009.7902	1,010.2562	1,009.5849	1,009.8743
	Monthly IDCW Option	1,007.5469	1,007.8663	1,007.3373	1,007.5064	1,007.0431	1,007.1379
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
b	Gross income						
(i)	Income other than profit (loss) on sale of investment, per unit (A)		74.22		387.04		79.67
(ii)	Income from profit (loss) on inter-scheme sales/ transfer of investment, per unit (B)		-		-		-
(iii)	Income from profit (loss) on sale of investment to third party, per unit (C)		(13.98)		(209.68)		(3.04)
(iv)	Transfer to revenue account from past year's reserve, per unit		-		-		-
(v)	Gross income (D) (A+B+C=D)		60.25		177.36		76.63
c	Expenses (E)						
	Aggregate of expenses, writeoff, amortisation and charges, per unit (excluding change in unrealised depreciation in investments)		5.22		18.32		2.95
d	Net income (F) (D-E=F)		55.02		159.03		73.68
e	Unrealised appreciation/ depreciation in value of investments, per unit		6.80		(32.91)		(30.21)
f	Trading price						
(i)	Highest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(ii)	Lowest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
g	Ratio of expenses to average net assets (in %)	1.30%	0.44%	0.76%	0.29%	0.74%	0.23%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	6.25%		2.38%		3.45%	
i	NAV per unit during the year @						
(i)	Highest						
	Growth Option	1,348.3243	1,390.5080	1,278.2401	1,306.5186	1,231.0649	1,252.4728
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,013.8021	1,011.7373	1,008.7106	1,008.2058	1,008.7105	1,008.1825
	Weekly IDCW Option	1,015.4998	1,015.5831	1,010.3024	1,010.3470	1,010.4513	1,010.4528
	Fortnightly IDCW Option	1,017.1100	1,017.5399	1,012.5336	1,013.2056	1,013.8778	1,014.3067
	Monthly IDCW Option	1,015.8214	1,016.4001	1,014.3360	1,014.6680	1,012.5807	1,013.0767
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
(ii)	Lowest						
	Growth Option	1,279.1016	1,307.4519	1,214.6683	1,236.4231	1,183.5232	1,197.9299
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,002.4370	1,002.3762	995.2786	995.3324	1,002.1274	1,001.9916
	Weekly IDCW Option	1,001.5490	1,001.9774	994.6450	995.2052	1,001.1585	1,001.4353
	Fortnightly IDCW Option	1,002.4871	1,003.5165	996.1410	996.9272	1,002.1314	1,002.8468
	Monthly IDCW Option	1,000.0669	1,000.0650	993.6374	994.2175	1,002.9390	1,003.4119
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
j	Face value per unit	1,000.0000		1,000.0000		1,000.0000	
k	Total unit capital (in Rs.)	2,730.49		407.91		1,786.43	
l	Average net asset (in Rs.)	2,921.06		2,477.91		2,405.34	
m	Number of days	366		365		365	
n	Weighted average price earnings ratio of equity & equity related instruments (excluding derivatives) held as at end of year/ period [(sum of market value * PE ratio of securities)/sum of market value of securities] @@	NA		NA		NA	

(1) The per unit calculations are based on the number of units outstanding at the end of the financial year/ period.

^ Refers to computed NAV

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

@@ Price earnings ratio of security is considered as zero for the cases where earning is not available or less than/ equal to zero.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
a	Net Asset Value (NAV) ^						
	Growth Option	19.0364	20.8923	14.8134	16.0416	14.4485	15.4427
	IDCW Option	19.0337	20.7286	14.8107	15.9177	14.4439	15.3365
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	19.0348	20.6953	14.8117	15.8937	14.4466	15.3137
	Quarterly IDCW Option	20.1775	20.4829	15.7008	15.7304	15.3137	15.1560
	Half Yearly IDCW Option	18.9919	20.1028	14.7781	15.4385	14.4140	14.8749
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
b	Gross income						
(i)	Income other than profit (loss) on sale of investment, per unit (A)		0.45		0.41		0.30
(ii)	Income from profit (loss) on inter-scheme sales/ transfer of investment, per unit (B)		-		-		-
(iii)	Income from profit (loss) on sale of investment to third party, per unit (C)		2.30		0.82		2.87
(iv)	Transfer to revenue account from past year's reserve, per unit		-		-		-
(v)	Gross income (D) (A+B+C=D)		2.74		1.23		3.17
c	Expenses (E)						
	Aggregate of expenses, writeoff, amortisation and charges, per unit (excluding change in unrealised depreciation in investments)		0.42		0.34		0.33
d	Net income (F) (D-E=F)		2.32		0.90		2.84
e	Unrealised appreciation/ depreciation in value of investments, per unit		4.19		2.06		2.49
f	Trading price						
(i)	Highest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(ii)	Lowest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
g	Ratio of expenses to average net assets (in %)	2.30%	0.95%	2.34%	1.11%	2.36%	0.38%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	40.38%		21.97%		37.80%	
i	NAV per unit during the year @						
(i)	Highest						
	Growth Option	19.0380	20.8923	15.6237	16.8728	15.5222	16.4425
	IDCW Option	19.0353	20.7286	15.6208	16.7477	15.5163	16.3457
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	19.0364	20.6953	15.6216	16.7224	15.5189	16.3169
	Quarterly IDCW Option	20.1791	20.4829	16.5594	16.5506	16.4502	16.1536
	Half Yearly IDCW Option	18.9934	20.1028	15.5864	16.2436	15.4837	15.8537
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
(ii)	Lowest						
	Growth Option	14.8417	16.0735	13.1741	14.1394	12.6710	13.2924
	IDCW Option	14.8391	15.9492	13.1694	14.0356	12.6668	13.2280
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	14.8400	15.9251	13.1718	14.0144	12.6689	13.2308
	Quarterly IDCW Option	15.7309	15.7616	13.9625	13.8705	13.4292	13.2436
	Half Yearly IDCW Option	14.8064	15.4691	13.1422	13.6131	12.6404	12.8300
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
j	Face value per unit	10.0000		10.0000		10.0000	
k	Total unit capital (in Rs.)	2,108.87		2,196.62		2,261.19	
l	Average net asset (in Rs.)	3,607.35		3,287.01		3,386.03	
m	Number of days	366		365		365	
n	Weighted average price earnings ratio of equity & equity related instruments (excluding derivatives) held as at end of year/ period [(sum of market value * PE ratio of securities)/sum of market value of securities] @@	24.2214		23.6600		34.3725	

(1) The per unit calculations are based on the number of units outstanding at the end of the financial year/ period.

^ Refers to computed NAV

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

@@ Price earnings ratio of security is considered as zero for the cases where earning is not available or less than/ equal to zero.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)			Groww Nifty Total Market Index Fund	
		31 March 2024	31 March 2023	1 April 2022	31 March 2024	
		Regular	Regular	Regular	Regular	Direct
a	Net Asset Value (NAV) ^					
	Growth Option	-	181.8635	181.3853	11.9332	11.9736
	IDCW Option	-	-	-	11.9334	11.9733
	Daily IDCW Option	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-
b	Gross income					
(i)	Income other than profit (loss) on sale of investment, per unit (A)	-	3.87	2.27		0.03
(ii)	Income from profit (loss) on inter-scheme sales/ transfer of investment, per unit (B)	-	-	-		-
(iii)	Income from profit (loss) on sale of investment to third party, per unit (C)	-	25.48	8.50		0.12
(iv)	Transfer to revenue account from past year's reserve, per unit	-	-	-		-
(v)	Gross income (D) (A+B+C=D)	-	29.35	10.77		0.16
c	Expenses (E)					
	Aggregate of expenses, writeoff, amortisation and charges, per unit (excluding change in unrealised depreciation in investments)	-	0.87	0.18		0.03
d	Net income (F) (D-E=F)	-	28.48	10.59		0.13
e	Unrealised appreciation/ depreciation in value of investments, per unit	-	57.00	58.49		0.91
f	Trading price					
(i)	Highest					
	Growth Option	N.A.	197.3000	200.0000	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.
(ii)	Lowest					
	Growth Option	164.0400	164.0400	190.5200	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)			Groww Nifty Total Market Index Fund	
		31 March 2024	31 March 2023	1 April 2022	31 March 2024	
		Regular	Regular	Regular	Regular	Direct
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.
g	Ratio of expenses to average net assets (in %)	0.52%	0.32%	0.10%	1.00%	0.24%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	-	32.26%	37.95%	30.97%	
i	NAV per unit during the year @					
(i) Highest						
	Growth Option	212.4158	197.1509	191.1122	12.0712	12.1054
	IDCW Option	-	-	-	12.0712	12.1051
	Daily IDCW Option	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-
(ii) Lowest						
	Growth Option	182.2584	159.7355	147.1511	9.8281	9.8290
	IDCW Option	-	-	-	9.8281	9.8290
	Daily IDCW Option	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-
j	Face value per unit	10.0000	10.0000	10.0000	10.0000	
k	Total unit capital (in Rs.)	0.00	62.21	92.21	9,444.04	
l	Average net asset (in Rs.)	599.37	1,664.96	1,682.78	7,395.16	
m	Number of days	366	365	365	161	
n	Weighted average price earnings ratio of equity & equity related instruments (excluding derivatives) held as at end of year/ period [(sum of market value * PE ratio of securities)/ sum of market value of securities] @@	20.4400	20.4400	35.5428	N.A.	

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
a	Net Asset Value (NAV) ^						
	Growth Option	1,230.1087	1,235.3882	1,155.2176	1,159.1063	1,098.3211	1,101.3342
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,001.5783	1,001.6141	1,001.0072	1,000.9982	1,000.9801	1,000.9932
	Weekly IDCW Option	1,001.8789	-	1,001.5248	-	1,001.2199	1,001.3218
	Fortnightly IDCW Option	1,001.8138	1,215.7895	1,001.5185	-	1,001.4086	1,001.9202
	Monthly IDCW Option	1,007.0856	1,007.1683	1,006.4646	1,006.6405	1,003.3262	1,003.5164
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	1,132.8333	-	1,063.3837	-	1,010.6599
	Unclaimed Redemption > 3 Yrs	-	1,135.6829	-	1,064.7805	-	1,011.7154
	Unclaimed Dividend < 3 Yrs	-	1,141.2854	-	1,064.7232	-	1,009.7417
	Unclaimed Dividend > 3 Yrs	-	1,134.0171	-	1,064.2702	-	1,010.9698
b	Gross income						
(i)	Income other than profit (loss) on sale of investment, per unit (A)		105.37		747.47		106.57
(ii)	Income from profit (loss) on inter-scheme sales/ transfer of investment, per unit (B)		-		-		-
(iii)	Income from profit (loss) on sale of investment to third party, per unit (C)		-		-		-
(iv)	Transfer to revenue account from past year's reserve, per unit		-		-		-
(v)	Gross income (D) (A+B+C=D)		105.37		747.47		106.57
c	Expenses (E)						
	Aggregate of expenses, writeoff, amortisation and charges, per unit (excluding change in unrealised depreciation in investments)		2.35		20.22		3.30
d	Net income (F) (D-E=F)		103.02		727.26		103.27
e	Unrealised appreciation/ depreciation in value of investments, per unit		-		-		-
f	Trading price						
(i)	Highest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(ii)	Lowest						
	Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
g	Ratio of expenses to average net assets (in %)	0.19%	0.09%	0.22%	0.14%	0.20%	0.10%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	6.59%		5.19%		3.23%	
i	NAV per unit during the year @						
(i)	Highest						
	Growth Option	1,230.1087	1,235.3882	1,155.2176	1,159.1063	1,098.3211	1,101.3342
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,001.5783	1,001.6141	1,001.0072	1,000.9982	1,000.9801	1,000.9932
	Weekly IDCW Option	1,002.2054	1,002.8657	1,002.0869	1,002.6183	1,001.5931	1,002.0031
	Fortnightly IDCW Option	1,003.9637	1,218.6473	1,003.5820	1,003.2571	1,002.3187	1,002.9478
	Monthly IDCW Option	1,007.2591	1,007.3690	1,006.4646	1,006.6405	1,003.6404	1,003.8106
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	1,132.8333	-	1,063.3837	-	1,010.6599
	Unclaimed Redemption > 3 Yrs	-	1,135.6829	-	1,064.7805	-	1,011.7154
	Unclaimed Dividend < 3 Yrs	-	1,141.2854	-	1,064.7232	-	1,009.7417
	Unclaimed Dividend > 3 Yrs	-	1,134.0171	-	1,064.2702	-	1,010.9698
(ii)	Lowest						
	Growth Option	1,155.3765	1,159.2673	1,098.4199	1,101.4363	1,065.4883	1,067.3485
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,001.0073	1,000.9982	1,000.9801	1,000.9509	1,000.9457	1,000.9888
	Weekly IDCW Option	1,000.9404	1,000.8184	1,000.9286	1,000.7965	1,000.9171	1,000.9265
	Fortnightly IDCW Option	1,000.9068	1,208.1027	1,000.9055	1,001.1408	1,000.9041	1,000.8564
	Monthly IDCW Option	1,001.4739	1,001.4546	1,000.8630	1,000.9856	1,000.7832	1,000.7563
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	1,063.5314	-	1,010.7536	-	1,000.0636
	Unclaimed Redemption > 3 Yrs	-	1,064.9268	-	1,011.8130	-	1,000.4390
	Unclaimed Dividend < 3 Yrs	-	1,064.8708	-	1,009.8524	-	998.9299
	Unclaimed Dividend > 3 Yrs	-	1,064.4214	-	1,011.0618	-	1,000.0657
j	Face value per unit	1,000.0000		1,000.0000		1,000.0000	
k	Total unit capital (in Rs.)	2,322.86		315.03		5,705.63	
l	Average net asset (in Rs.)	3,703.07		4,537.87		18,836.04	
m	Number of days	366		365		365	
n	Weighted average price earnings ratio of equity & equity related instruments (excluding derivatives) held as at end of year/ period [(sum of market value * PE ratio of securities)/sum of market value of securities] @@	NA		NA		NA	

(1) The per unit calculations are based on the number of units outstanding at the end of the financial year/ period.

^ Refers to computed NAV

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

@@ Price earnings ratio of security is considered as zero for the cases where earning is not available or less than/ equal to zero.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Banking & Financial Services Fund		Groww Nifty Smallcap 250 Index Fund	
		31 March 2024		31 March 2024	
		Regular	Direct	Regular	Direct
a	Net Asset Value (NAV) ^				
	Growth Option	10.0306	10.0594	9.5609	9.5544
	IDCW Option	10.0307	10.0588	9.5493	9.5583
	Daily IDCW Option	-	-	-	-
	Weekly IDCW Option	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-
	Monthly IDCW Option	-	-	-	-
	Quarterly IDCW Option	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-
	Yearly IDCW Option	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-
b	Gross income				
(i)	Income other than profit (loss) on sale of investment, per unit (A)		0.03		0.01
(ii)	Income from profit (loss) on inter-scheme sales/ transfer of investment, per unit (B)		-		-
(iii)	Income from profit (loss) on sale of investment to third party, per unit (C)		-		(0.04)
(iv)	Transfer to revenue account from past year's reserve, per unit		-		-
(v)	Gross income (D) (A+B+C=D)		0.03		(0.03)
c	Expenses (E)				
	Aggregate of expenses, writeoff, amortisation and charges, per unit (excluding change in unrealised depreciation in investments)		0.04		0.02
d	Net income (F) (D-E=F)		(0.01)		(0.05)
e	Unrealised appreciation/ depreciation in value of investments, per unit		0.06		(0.30)
f	Trading price				
(i)	Highest				
	Growth Option	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.
(ii)	Lowest				
	Growth Option	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.

Perspective Historical Per Unit Statistics (Contd.)

For the year/ period ended 31 March, 2024

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Banking & Financial Services Fund		Groww Nifty Smallcap 250 Index Fund	
		31 March 2024		31 March 2024	
		Regular	Direct	Regular	Direct
g	Ratio of expenses to average net assets (in %)	2.24%	0.31%	1.00%	0.40%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	6.00%		(43.26%)	
i	NAV per unit during the year @				
(i)	Highest				
	Growth Option	10.0974	10.1118	10.0684	10.0693
	IDCW Option	10.0974	10.1110	10.0685	10.0694
	Daily IDCW Option	-	-	-	-
	Weekly IDCW Option	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-
	Monthly IDCW Option	-	-	-	-
	Quarterly IDCW Option	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-
	Yearly IDCW Option	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-
(ii)	Lowest				
	Growth Option	9.8055	9.8279	8.9990	8.9997
	IDCW Option	9.8055	9.8270	8.9976	9.0000
	Daily IDCW Option	-	-	-	-
	Weekly IDCW Option	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-
	Monthly IDCW Option	-	-	-	-
	Quarterly IDCW Option	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-
	Yearly IDCW Option	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-
j	Face value per unit	10.0000		10.0000	
k	Total unit capital (in Rs.)	3,302.01		4,074.42	
l	Average net asset (in Rs.)	3,210.12		3,487.72	
m	Number of days	54		32	
n	Weighted average price earnings ratio of equity & equity related instruments (excluding derivatives) held as at end of year/ period [(sum of market value * PE ratio of securities)/sum of market value of securities] @@	N.A.		N.A.	

(1) The per unit calculations are based on the number of units outstanding at the end of the financial year/ period.

^ Refers to computed NAV

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

@@ Price earnings ratio of security is considered as zero for the cases where earning is not available or less than/ equal to zero.

Key Statistics For the year/ period ended 31st March, 2024

		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
1.	NAV per unit (Rs.):						
	Open						
	Growth Option	2,161.1337	2,182.6111	2,050.9677	2,069.3935	1,990.1158	2,006.2611
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,001.1451	1,001.0600	1,001.1451	1,001.0600	1,001.1451	1,001.0600
	Weekly IDCW Option	1,002.4699	1,001.4073	1,001.9049	1,000.8412	1,001.7006	1,000.6319
	Fortnightly IDCW Option	1,001.3496	1,001.4380	1,001.0450	1,001.1332	1,001.0073	1,001.0977
	Monthly IDCW Option	1,006.2240	1,034.9519	1,003.4448	1,032.0956	1,003.2258	1,031.8711
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	1,996.9173
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	2,006.6373
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	2,006.6016
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	2,006.2562
	High						
	Growth Option	2,313.8310	2,339.1441	2,161.1337	2,182.6111	2,050.9677	2,069.3935
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,001.7891	1,001.7120	1,001.1451	1,001.0600	1,001.1451	1,001.0600
	Weekly IDCW Option	1,003.0328	1,001.9804	1,002.8061	1,001.7482	1,002.2202	1,001.1676
	Fortnightly IDCW Option	1,003.7894	1,003.9051	1,003.3882	1,003.4958	1,001.8990	1,002.0124
	Monthly IDCW Option	1,007.0285	1,035.7915	1,006.3067	1,035.0397	1,003.6360	1,032.3035
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	2,035.3383
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	2,047.2250
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	2,047.1669
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	2,047.4043
	Low						
	Growth Option	2,161.5140	2,183.0005	2,051.1509	2,069.5839	1,990.2679	2,006.4199
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,001.1451	1,001.0600	1,000.7287	1,000.6480	1,001.1451	1,001.0600
	Weekly IDCW Option	1,001.6073	1,000.5364	1,001.2862	1,000.2175	1,001.6073	1,000.5364
	Fortnightly IDCW Option	1,000.4954	1,000.5653	1,000.1673	1,000.2482	1,000.4953	1,000.5652
	Monthly IDCW Option	1,000.8672	1,029.3614	1,000.8672	1,029.3614	1,000.8672	1,029.3614
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	1,997.0677
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	2,006.7962
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	2,006.7631
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	2,006.4143
	End						
	Growth Option	2,313.8310	2,339.1441	2,161.1337	2,182.6111	2,050.9677	2,069.3935
	IDCW Option	-	-	-	-	-	-

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
	Daily IDCW Option	1,001.7891	1,001.7120	1,001.1451	1,001.0600	1,001.1451	1,001.0600
	Weekly IDCW Option	1,003.0277	1,001.9691	1,002.4699	1,001.4073	1,001.9049	1,000.8412
	Fortnightly IDCW Option	1,001.9105	1,001.9994	1,001.3496	1,001.4380	1,001.0450	1,001.1332
	Monthly IDCW Option	1,007.0285	1,035.7915	1,006.2240	1,034.9519	1,003.4448	1,032.0956
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)						
	End	1,307.75	18,328.36	1,530.42	7,570.19	1,995.42	11,404.36
	Average (AAuM ⁴)	1,412.88	14,054.07	1,757.45	23,313.50	2,587.99	12,021.26
3.	Gross income as % of AAuM ¹	7.11%		5.51%		3.28%	
4.	Expense ratio						
	a. Total expense as % of AAuM (excluding unrealised depreciation)	0.25%	0.14%	0.27%	0.17%	0.22%	0.12%
	b. Management fee as % of AAuM	0.01%		-		-	
5.	Net income as a percentage of AAuM ² (excluding unrealised appreciation)	6.93%		5.32%		3.09%	
6.	Portfolio turnover ratio ³	N.A.		N.A.		N.A.	
7.	Total dividend per unit distributed during the period (plan wise)						
	Dividend Option	-	-	-	-	-	-
	Daily IDCW Option	128.7780	165.8787	52.2627	53.3232	29.7097	31.1257
	Weekly IDCW Option	80.1833	75.6259	51.8596	52.7394	29.9391	30.8728
	Fortnightly IDCW Option	34.8432	42.1989	52.0960	53.0277	29.9182	30.9965
	Monthly IDCW Option	8.1530	12.1985	49.6586	52.1000	29.9404	31.8340
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
8.	Returns:						
	a. Last one year						
	Scheme	7.05%	7.15%	5.37%	5.47%	3.06%	3.15%
	Benchmark	7.25%	7.25%	5.86%	5.86%	3.68%	3.68%
	b. Since inception (simple return)						
	Scheme	6.97%	6.78%	6.97%	6.75%	7.12%	6.89%
	Benchmark	6.89%	7.65%	6.93%	6.75%	7.11%	6.93%

1. Gross income = amount against (A) in the Revenue Account i.e. income minus losses

2. Net income = amount against (C) in the Revenue Account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = lower of sales or purchase divided by the average AuM for the year/ period.

4. AAuM = average daily net assets

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
1.	NAV per unit (Rs.):						
	Open						
	Growth Option	28.55	33.19	28.25	32.42	24.90	28.18
	IDCW Option	16.09	19.24	15.92	18.80	14.03	16.34
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	16.44	14.84	16.27	14.50	14.34	12.60
	Quarterly IDCW Option	17.05	18.53	16.87	18.11	14.86	15.84
	Half Yearly IDCW Option	17.14	18.67	16.96	18.24	14.95	15.85
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	High						
	Growth Option	38.98	45.86	31.14	36.06	30.81	35.14
	IDCW Option	21.96	26.58	17.55	20.91	17.36	20.37
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	22.45	20.50	17.93	16.12	17.75	15.71
	Quarterly IDCW Option	23.27	25.60	18.59	20.13	18.39	19.75
	Half Yearly IDCW Option	23.40	25.80	18.70	20.29	18.49	19.77
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	Low						
	Growth Option	28.62	33.27	25.18	28.99	24.10	27.29
	IDCW Option	16.12	19.29	14.19	16.80	13.57	15.82
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	16.48	14.87	14.50	12.96	13.88	12.20
	Quarterly IDCW Option	17.08	18.57	15.03	16.18	14.38	15.34
	Half Yearly IDCW Option	17.18	18.72	15.12	16.31	14.46	15.35
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	End						
	Growth Option	38.97	45.85	28.55	33.19	28.25	32.42
	IDCW Option	21.96	26.58	16.09	19.24	15.92	18.80

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	22.44	20.49	16.44	14.84	16.27	14.50
	Quarterly IDCW Option	23.26	25.60	17.05	18.53	16.87	18.11
	Half Yearly IDCW Option	23.40	25.79	17.14	18.67	16.96	18.24
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)						
	End	9,239.57	2,544.79	7,696.28	1,456.02	8,422.94	1,382.73
	Average (AAuM ⁴)	8,372.78	1,864.62	8,098.28	1,450.12	9,247.04	1,342.46
3.	Gross income as % of AAuM ¹	34.37%		5.73%		23.04%	
4.	Expense ratio						
	a. Total expense as % of AAuM (excluding unrealised depreciation)	2.32%	1.09%	2.42%	1.15%	2.43%	1.02%
	b. Management fee as % of AAuM	0.72%		0.86%		0.78%	
5.	Net income as a percentage of AAuM ² (excluding unrealised appreciation)	16.19%		1.40%		13.29%	
6.	Portfolio turnover ratio ³	0.92		0.31		0.60	
7.	Total dividend per unit distributed during the period (plan wise)						
	Dividend Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
8.	Returns:						
	a. Last one year						
	Scheme	36.38%	38.02%	1.06%	2.38%	13.45%	15.05%
	Benchmark	34.68%	34.68%	(1.58%)	(1.58%)	20.63%	20.63%
	b. Since inception (simple return)						
	Scheme	11.85%	13.79%	9.87%	11.66%	10.78%	12.72%
	Benchmark	14.29%	14.21%	12.61%	12.38%	14.12%	14.01%

1. Gross income = amount against (A) in the Revenue Account i.e. income minus losses

2. Net income = amount against (C) in the Revenue Account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = lower of sales or purchase divided by the average AuM for the year/ period.

4. AAuM = average daily net assets

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
1.	NAV per unit (Rs.):						
	Open						
	Growth Option	1,798.1424	2,014.9405	1,740.3579	1,926.9375	1,692.3276	1,849.5408
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	1,014.7829	1,014.9006	1,013.3796	1,013.4739	1,011.3648	1,013.3969
	Fortnightly IDCW Option	1,016.7143	1,015.6645	1,014.8699	1,014.4781	1,013.3901	1,014.3492
	Monthly IDCW Option	1,021.4578	1,015.6879	1,020.2854	1,014.5092	1,019.7793	1,014.3518
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	High						
	Growth Option	1,895.5101	2,147.0176	1,798.1424	2,014.9405	1,740.3579	1,926.9375
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	1,018.1855	1,018.3025	1,016.2412	1,016.3609	1,015.6726	1,015.7935
	Fortnightly IDCW Option	1,021.4246	1,020.5756	1,018.9101	1,018.2230	1,018.4869	1,018.8723
	Monthly IDCW Option	1,027.9974	1,022.9931	1,027.5051	1,022.3811	1,025.0236	1,020.1223
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	Low						
	Growth Option	1,798.9259	2,016.0019	1,717.0785	1,903.6002	1,694.2782	1,852.1525
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	1,011.3564	1,011.4623	999.8241	1,001.0903	1,009.6018	1,010.3403
	Fortnightly IDCW Option	1,013.7778	1,012.4524	1,001.4870	1,002.1811	1,010.5941	1,011.0331
	Monthly IDCW Option	1,018.4089	1,012.5530	1,006.6374	1,002.2340	1,016.7107	1,011.1024
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	End						
	Growth Option	1,895.5101	2,147.0176	1,798.1424	2,014.9405	1,740.3579	1,926.9375
	IDCW Option	-	-	-	-	-	-

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	1,014.4629	1,014.6290	1,014.7829	1,014.9006	1,013.3796	1,013.4739
	Fortnightly IDCW Option	1,015.9903	1,015.3367	1,016.7143	1,015.6645	1,014.8699	1,014.4781
	Monthly IDCW Option	1,021.1492	1,015.3942	1,021.4578	1,015.6879	1,020.2854	1,014.5092
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)						
	End	175.97	3,652.88	206.27	521.21	288.38	2,170.39
	Average (AAuM ⁴)	191.80	2,911.20	247.78	2,151.74	354.33	2,118.60
3.	Gross income as % of AAuM ¹	6.83%		4.65%		5.14%	
4.	Expense ratio						
	a. Total expense as % of AAuM (excluding unrealised depreciation)	1.46%	0.40%	1.46%	0.26%	1.43%	0.13%
	b. Management fee as % of AAuM	0.13%		0.06%		0.02%	
5.	Net income as a percentage of AAuM ² (excluding unrealised appreciation)	5.23%		4.26%		4.03%	
6.	Portfolio turnover ratio ³	N.A.		N.A.		N.A.	
7.	Total dividend per unit distributed during the period (plan wise)						
	Dividend Option	-	-	-	-	-	-
	Daily IDCW Option	70.5263	75.3056	-	-	-	-
	Weekly IDCW Option	41.9996	32.8449	31.7097	43.1944	26.3590	40.7151
	Fortnightly IDCW Option	23.4163	46.9869	28.1268	43.9051	26.7945	40.5718
	Monthly IDCW Option	15.2769	48.9662	32.2418	44.2199	28.1172	41.6010
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
8.	Returns:						
	a. Last one year						
	Scheme	5.40%	6.54%	3.32%	4.57%	2.84%	4.18%
	Benchmark	7.54%	7.54%	4.82%	4.82%	5.19%	5.19%
	b. Since inception (simple return)						
	Scheme	6.25%	7.51%	6.33%	7.61%	6.69%	7.97%
	Benchmark	7.65%	7.65%	7.89%	7.89%	8.22%	8.22%

1. Gross income = amount against (A) in the Revenue Account i.e. income minus losses

2. Net income = amount against (C) in the Revenue Account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = lower of sales or purchase divided by the average AuM for the year/ period.

4. AAuM = average daily net assets

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)					
		27 October, 2023		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
1.	NAV per unit (Rs.):						
	Open						
	Growth Option	15.0935	15.8857	14.5659	15.2291	14.2366	14.7809
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	11.3014	11.6652	10.9063	11.1830	10.6596	10.8540
	Quarterly IDCW Option	12.2226	12.5748	11.8026	12.0555	11.5608	11.6976
	Half Yearly IDCW Option	12.1481	12.6569	11.7276	12.1323	11.5188	11.7735
	Yearly IDCW Option	12.2136	12.5446	11.7950	12.0301	11.5464	11.6760
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	High						
	Growth Option	15.5284	16.4055	15.0935	15.8857	14.5760	15.2356
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	11.6270	12.0469	11.3014	11.6652	10.9139	11.1878
	Quarterly IDCW Option	12.5666	12.9883	12.2226	12.5748	11.8116	12.0607
	Half Yearly IDCW Option	12.4936	13.0709	12.1481	12.6569	11.7358	12.1376
	Yearly IDCW Option	12.5592	12.9558	12.2136	12.5446	11.8029	12.0353
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	Low						
	Growth Option	15.1041	15.8976	14.5587	15.2239	14.2274	14.7717
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	11.3093	11.6740	10.9009	11.1792	10.6528	10.8472
	Quarterly IDCW Option	12.2314	12.5842	11.7968	12.0515	11.5532	11.6903
	Half Yearly IDCW Option	12.1565	12.6664	11.7218	12.1283	11.5112	11.7662
	Yearly IDCW Option	12.2224	12.5539	11.7893	12.0257	11.5390	11.6687
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	End						
	Growth Option	-	-	15.0935	15.8857	14.5659	15.2291
	IDCW Option	-	-	-	-	-	-

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)					
		27 October, 2023		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	-	-	11.3014	11.6652	10.9063	11.1830
	Quarterly IDCW Option	-	-	12.2226	12.5748	11.8026	12.0555
	Half Yearly IDCW Option	-	-	12.1481	12.6569	11.7276	12.1323
	Yearly IDCW Option	-	-	12.2136	12.5446	11.7950	12.0301
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)						
	End	0.00	0.00	71.73	366.59	274.52	1,151.45
	Average (AAuM ⁴)	72.36	298.51	182.67	1,159.75	382.75	961.98
3.	Gross income as % of AAuM ¹	6.73%		14.29%		15.45%	
4.	Expense ratio						
	a. Total expense as % of AAuM (excluding unrealised depreciation)	1.16%	0.50%	1.15%	0.51%	1.12%	0.42%
	b. Management fee as % of AAuM	0.36%		0.16%		0.02%	
5.	Net income as a percentage of AAuM ² (excluding unrealised appreciation)	(5.38%)		4.05%		2.81%	
6.	Portfolio turnover ratio ³	5.21		1.60		0.80	
7.	Total dividend per unit distributed during the period (plan wise)						
	Dividend Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
8.	Returns:						
	a. Last one year						
	Scheme	N.A	N.A	3.62%	4.31%	2.31%	3.03%
	Benchmark	N.A	N.A	5.24%	5.24%	3.82%	3.82%
	b. Since inception (simple return)						
	Scheme	N.A	N.A	5.09%	5.74%	5.30%	5.94%
	Benchmark	N.A	N.A	5.16%	5.16%	5.15%	5.15%

1. Gross income = amount against (A) in the Revenue Account i.e. income minus losses

2. Net income = amount against (C) in the Revenue Account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = lower of sales or purchase divided by the average AuM for the year/ period.

4. AAuM = average daily net assets

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Value Fund (formerly known as Indiabulls Value Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
1.	NAV per unit (Rs.):						
	Open						
	Growth Option	16.4468	19.0056	16.8030	19.0745	14.1337	15.7604
	IDCW Option	16.4409	18.9347	16.7970	19.0010	14.1312	15.6108
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	12.7634	13.9389	13.0393	13.9851	10.9676	11.5595
	Quarterly IDCW Option	12.4248	15.2045	12.7032	15.2540	10.6865	12.6126
	Half Yearly IDCW Option	13.4716	15.2167	13.7630	15.2744	11.5765	12.6189
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	High						
	Growth Option	24.1207	28.2168	18.1224	20.8194	18.1065	20.4125
	IDCW Option	24.1132	28.1118	18.1159	20.7407	18.1001	20.3334
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	18.7190	20.6956	14.0631	15.2684	14.0511	14.9671
	Quarterly IDCW Option	18.2416	22.5746	13.6882	16.6546	13.6904	16.3237
	Half Yearly IDCW Option	19.7582	22.5925	14.8440	16.6682	14.8307	16.3454
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	Low						
	Growth Option	16.5745	19.1560	15.0575	17.1609	13.7774	15.3772
	IDCW Option	16.5685	19.0846	15.0519	17.0951	13.7746	15.2311
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	12.8625	14.0492	11.6846	12.5823	10.6909	11.2783
	Quarterly IDCW Option	12.5212	15.3248	11.3784	13.7239	10.4168	12.3059
	Half Yearly IDCW Option	13.5762	15.3371	12.3331	13.7422	11.2844	12.3119
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	End						
	Growth Option	23.7575	27.8137	16.4468	19.0056	16.8030	19.0745
	IDCW Option	23.7501	27.7097	16.4409	18.9347	16.7970	19.0010

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Value Fund (formerly known as Indiabulls Value Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	18.4371	20.3996	12.7634	13.9389	13.0393	13.9851
	Quarterly IDCW Option	17.9674	22.2517	12.4248	15.2045	12.7032	15.2540
	Half Yearly IDCW Option	19.4607	22.2694	13.4716	15.2167	13.7630	15.2744
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)						
	End	1,132.83	615.32	837.09	109.28	997.61	98.39
	Average (AAuM ⁴)	972.20	234.28	926.12	107.03	1,201.47	90.96
3.	Gross income as % of AAuM ¹	38.23%		7.21%		32.69%	
4.	Expense ratio						
	a. Total expense as % of AAuM (excluding unrealised depreciation)	2.29%	1.06%	2.30%	0.50%	2.30%	0.50%
	b. Management fee as % of AAuM	-		0.56%		0.26%	
5.	Net income as a percentage of AAuM ² (excluding unrealised appreciation)	23.72%		(1.66%)		19.16%	
6.	Portfolio turnover ratio ³	0.93		0.28		0.44	
7.	Total dividend per unit distributed during the period (plan wise)						
	Dividend Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
8.	Returns:						
	a. Last one year						
	Scheme	44.31%	46.19%	(2.12%)	(0.36%)	18.89%	21.03%
	Benchmark	40.36%	40.36%	10.76%	10.76%	39.70%	39.70%
	b. Since inception (simple return)						
	Scheme	10.62%	12.68%	6.80%	8.86%	8.22%	10.33%
	Benchmark	15.65%	15.65%	13.61%	13.61%	14.05%	14.05%

1. Gross income = amount against (A) in the Revenue Account i.e. income minus losses

2. Net income = amount against (C) in the Revenue Account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = lower of sales or purchase divided by the average AuM for the year/ period.

4. AAuM = average daily net assets

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
1.	NAV per unit (Rs.):						
	Open						
	Growth Option	12.96	14.17	13.06	14.04	11.46	12.10
	IDCW Option	12.96	14.16	13.06	14.02	11.46	12.08
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	High						
	Growth Option	18.17	20.15	14.20	15.44	14.09	15.03
	IDCW Option	18.17	20.12	14.20	15.42	14.09	15.00
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	Low						
	Growth Option	13.04	14.26	11.72	12.65	11.10	11.74
	IDCW Option	13.04	14.24	11.72	12.63	11.10	11.71
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	End						
	Growth Option	18.07	20.06	12.96	14.17	13.06	14.04
	IDCW Option	18.07	20.04	12.96	14.16	13.06	14.02

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)						
	End	3,492.75	959.15	3,017.48	582.36	3,746.18	579.18
	Average (AAuM ⁴)	3,229.93	711.47	3,403.97	586.19	4,266.04	747.28
3.	Gross income as % of AAuM ¹	35.79%		6.69%		25.75%	
4.	Expense ratio						
	a. Total expense as % of AAuM (excluding unrealised depreciation)	2.24%	0.79%	2.25%	0.50%	2.25%	0.50%
	b. Management fee as % of AAuM	0.46%		0.32%		0.41%	
5.	Net income as a percentage of AAuM ² (excluding unrealised appreciation)	24.62%		(0.12%)		14.50%	
6.	Portfolio turnover ratio ³	0.90		0.25		0.45	
7.	Total dividend per unit distributed during the period (plan wise)						
	Dividend Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
8.	Returns:						
	a. Last one year						
	Scheme	39.30%	41.43%	(0.77%)	0.93%	13.96%	16.03%
	Benchmark	40.03%	40.03%	(0.91%)	(0.91%)	22.26%	22.26%
	b. Since inception (simple return)						
	Scheme	9.91%	11.76%	5.06%	6.85%	6.47%	8.30%
	Benchmark	14.32%	14.32%	9.97%	9.97%	12.70%	12.70%

1. Gross income = amount against (A) in the Revenue Account i.e. income minus losses

2. Net income = amount against (C) in the Revenue Account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = lower of sales or purchase divided by the average AuM for the year/ period.

4. AAuM = average daily net assets

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
1.	NAV per unit (Rs.):						
	Open						
	Growth Option	1,278.2401	1,306.5186	1,231.0649	1,252.4728	1,181.3448	1,195.6071
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,008.7106	1,008.2058	1,008.7105	1,008.1825	1,006.8215	1,007.4146
	Weekly IDCW Option	1,008.5477	1,008.5150	1,008.2978	1,008.3079	1,006.1194	1,007.3912
	Fortnightly IDCW Option	1,009.7902	1,010.2562	1,009.5849	1,009.8743	1,008.8317	1,009.2890
	Monthly IDCW Option	1,007.3373	1,007.5064	1,007.0431	1,007.1379	1,006.3760	1,006.2974
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	High						
	Growth Option	1,348.3243	1,390.5080	1,278.2401	1,306.5186	1,231.0649	1,252.4728
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,013.8021	1,011.7373	1,008.7106	1,008.2058	1,008.7105	1,008.1825
	Weekly IDCW Option	1,015.4998	1,015.5831	1,010.3024	1,010.3470	1,010.4513	1,010.4528
	Fortnightly IDCW Option	1,017.1100	1,017.5399	1,012.5336	1,013.2056	1,013.8778	1,014.3067
	Monthly IDCW Option	1,015.8214	1,016.4001	1,014.3360	1,014.6680	1,012.5807	1,013.0767
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	Low						
	Growth Option	1,279.1016	1,307.4519	1,214.6683	1,236.4231	1,183.5232	1,197.9299
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,002.4370	1,002.3762	995.2786	995.3324	1,002.1274	1,001.9916
	Weekly IDCW Option	1,001.5490	1,001.9774	994.6450	995.2052	1,001.1585	1,001.4353
	Fortnightly IDCW Option	1,002.4871	1,003.5165	996.1410	996.9272	1,002.1314	1,002.8468
	Monthly IDCW Option	1,000.0669	1,000.0650	993.6374	994.2175	1,002.9390	1,003.4119
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	End						
	Growth Option	1,348.3243	1,390.5080	1,278.2401	1,306.5186	1,231.0649	1,252.4728
	IDCW Option	-	-	-	-	-	-

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
	Daily IDCW Option	1,013.8021	1,011.3122	1,008.7106	1,008.2058	1,008.7105	1,008.1825
	Weekly IDCW Option	1,010.5900	1,011.1246	1,008.5477	1,008.5150	1,008.2978	1,008.3079
	Fortnightly IDCW Option	1,010.0259	1,011.8266	1,009.7902	1,010.2562	1,009.5849	1,009.8743
	Monthly IDCW Option	1,007.5469	1,007.8663	1,007.3373	1,007.5064	1,007.0431	1,007.1379
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)						
	End	95.83	3,696.35	90.55	438.75	8.80	2,227.20
	Average (AAuM ⁴)	92.48	2,828.57	61.92	2,415.99	13.49	2,391.85
3.	Gross income as % of AAuM ¹	6.71%		4.56%		5.69%	
4.	Expense ratio						
	a. Total expense as % of AAuM (excluding unrealised depreciation)	1.30%	0.44%	0.76%	0.29%	0.74%	0.23%
	b. Management fee as % of AAuM	0.19%		0.10%		-	
5.	Net income as a percentage of AAuM ² (excluding unrealised appreciation)	5.13%		4.25%		4.76%	
6.	Portfolio turnover ratio ³	N.A.		N.A.		N.A.	
7.	Total dividend per unit distributed during the period (plan wise)						
	Dividend Option	-	-	-	-	-	-
	Daily IDCW Option	147.6488	68.4185	37.8314	17.6777	39.4434	15.1446
	Weekly IDCW Option	41.8155	44.6855	37.6113	40.9545	39.1766	44.9734
	Fortnightly IDCW Option	35.9126	24.1091	37.7367	42.9921	39.1909	46.1691
	Monthly IDCW Option	23.8361	39.2717	37.6859	41.7591	40.9770	45.3002
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
8.	Returns:						
	a. Last one year						
	Scheme	5.47%	6.41%	3.83%	4.32%	4.21%	4.76%
	Benchmark	8.08%	8.08%	4.41%	4.41%	4.48%	4.48%
	b. Since inception (simple return)						
	Scheme	5.77%	6.39%	5.85%	6.38%	6.46%	7.01%
	Benchmark	7.62%	7.62%	15.20%	8.43%	8.28%	8.28%

1. Gross income = amount against (A) in the Revenue Account i.e. income minus losses

2. Net income = amount against (C) in the Revenue Account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = lower of sales or purchase divided by the average AuM for the year/ period.

4. AAuM = average daily net assets

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
1.	NAV per unit (Rs.):						
	Open						
	Growth Option	14.8134	16.0416	14.4485	15.4427	13.0380	13.6625
	IDCW Option	14.8107	15.9177	14.4439	15.3365	13.0339	13.5984
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	14.8117	15.8937	14.4466	15.3137	13.0361	13.6013
	Quarterly IDCW Option	15.7008	15.7304	15.3137	15.1560	13.8184	13.6143
	Half Yearly IDCW Option	14.7781	15.4385	14.4140	14.8749	13.0067	13.1891
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	High						
	Growth Option	19.0380	20.8923	15.6237	16.8728	15.5222	16.4425
	IDCW Option	19.0353	20.7286	15.6208	16.7477	15.5163	16.3457
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	19.0364	20.6953	15.6216	16.7224	15.5189	16.3169
	Quarterly IDCW Option	20.1791	20.4829	16.5594	16.5506	16.4502	16.1536
	Half Yearly IDCW Option	18.9934	20.1028	15.5864	16.2436	15.4837	15.8537
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	Low						
	Growth Option	14.8417	16.0735	13.1741	14.1394	12.6710	13.2924
	IDCW Option	14.8391	15.9492	13.1694	14.0356	12.6668	13.2280
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	14.8400	15.9251	13.1718	14.0144	12.6689	13.2308
	Quarterly IDCW Option	15.7309	15.7616	13.9625	13.8705	13.4292	13.2436
	Half Yearly IDCW Option	14.8064	15.4691	13.1422	13.6131	12.6404	12.8300
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
	End						
	Growth Option	19.0364	20.8923	14.8134	16.0416	14.4485	15.4427
	IDCW Option	19.0337	20.7286	14.8107	15.9177	14.4439	15.3365

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	19.0348	20.6953	14.8117	15.8937	14.4466	15.3137
	Quarterly IDCW Option	20.1775	20.4829	15.7008	15.7304	15.3137	15.1560
	Half Yearly IDCW Option	18.9919	20.1028	14.7781	15.4385	14.4140	14.8749
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)						
	End	3,585.39	470.88	2,981.54	297.52	3,129.17	149.79
	Average (AAuM ⁴)	3,240.53	366.82	3,039.11	247.90	3,252.28	133.75
3.	Gross income as % of AAuM ¹	27.80%		8.23%		21.14%	
4.	Expense ratio						
	a. Total expense as % of AAuM (excluding unrealised depreciation)	2.30%	0.95%	2.34%	1.11%	2.36%	0.38%
	b. Management fee as % of AAuM	0.82%		0.86%		0.85%	
5.	Net income as a percentage of AAuM ² (excluding unrealised appreciation)	13.53%		2.57%		10.41%	
6.	Portfolio turnover ratio ³	1.07		0.74		0.40	
7.	Total dividend per unit distributed during the period (plan wise)						
	Dividend Option	-	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
8.	Returns:						
	a. Last one year						
	Scheme	28.42%	30.14%	2.53%	3.88%	10.82%	13.03%
	Benchmark	27.20%	27.20%	1.14%	1.14%	15.29%	15.29%
	b. Since inception (simple return)						
	Scheme	12.91%	14.91%	9.57%	11.62%	11.80%	14.08%
	Benchmark	14.38%	14.38%	11.57%	11.57%	14.94%	14.94%

1. Gross income = amount against (A) in the Revenue Account i.e. income minus losses

2. Net income = amount against (C) in the Revenue Account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = lower of sales or purchase divided by the average AuM for the year/ period.

4. AAuM = average daily net assets

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)			Groww Nifty Total Market Index Fund	
		27 October, 2023	31 March, 2023	1 April 2022	31 March 2024	
		Regular	Regular	Regular	Regular	Direct
1.	NAV per unit (Rs.):					
	Open					
	Growth Option	181.8635	181.3853	151.1678	N.A.	N.A.
	IDCW Option	-	-	-	N.A.	N.A.
	Daily IDCW Option	-	-	-	N.A.	N.A.
	Weekly IDCW Option	-	-	-	N.A.	N.A.
	Fortnightly IDCW Option	-	-	-	N.A.	N.A.
	Monthly IDCW Option	-	-	-	N.A.	N.A.
	Quarterly IDCW Option	-	-	-	N.A.	N.A.
	Half Yearly IDCW Option	-	-	-	N.A.	N.A.
	Yearly IDCW Option	-	-	-	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	-	-	-	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	-	-	-	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	-	-	-	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	-	-	-	N.A.	N.A.
	High					
	Growth Option	212.4158	197.1509	191.1122	12.0712	12.1054
	IDCW Option	-	-	-	12.0712	12.1051
	Daily IDCW Option	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-
	Low					
	Growth Option	182.2584	159.7355	147.1511	9.8281	9.8290
	IDCW Option	-	-	-	9.8281	9.8290
	Daily IDCW Option	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-
	End					
	Growth Option	-	181.8635	181.3853	11.9332	11.9736
	IDCW Option	-	-	-	11.9334	11.9733

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)			Groww Nifty Total Market Index Fund	
		27 October, 2023	31 March, 2023	1 April 2022	31 March 2024	
		Regular	Regular	Regular	Regular	Direct
	Daily IDCW Option	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)					
	End	-	1,131.36	1,672.54	691.67	10,613.79
	Average (AAuM ⁴)	599.37	1,664.96	1,682.78	571.69	6,823.47
3.	Gross income as % of AAuM ¹	26.55%	10.97%	18.61%	30.97%	
4.	Expense ratio					
	a. Total expense as % of AAuM (excluding unrealised depreciation)	0.52%	0.32%	0.10%	1.00%	0.24%
	b. Management fee as % of AAuM	0.18%	0.02%	-	-	
5.	Net income as a percentage of AAuM ² (excluding unrealised appreciation)	25.53%	(0.45%)	5.80%	3.73%	
6.	Portfolio turnover ratio ³	N.A.	N.A.	N.A.	0.18	
7.	Total dividend per unit distributed during the period (plan wise)					
	Dividend Option	-	-	-	-	-
	Daily IDCW Option	-	-	-	-	-
	Weekly IDCW Option	-	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-	-
	Monthly IDCW Option	-	-	-	-	-
	Quarterly IDCW Option	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-
8.	Returns:					
	a. Last one year					
	Scheme	N.A.	0.26%	19.99%	N.A.	N.A.
	Benchmark	N.A.	0.59%	20.26%	N.A.	N.A.
	b. Since inception (simple return)					
	Scheme	N.A.	11.76%	15.98%	19.33%	19.74%
	Benchmark	N.A.	11.76%	15.86%	20.27%	20.27%

1. Gross income = amount against (A) in the Revenue Account i.e. income minus losses

2. Net income = amount against (C) in the Revenue Account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = lower of sales or purchase divided by the average AuM for the year/ period.

4. AAuM = average daily net assets

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
1.	NAV per unit (Rs.):						
	Open						
	Growth Option	1,155.2176	1,159.1063	1,098.3211	1,101.3342	1,065.3960	1,067.2531
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,001.0072	1,000.9982	1,000.9801	1,000.9932	1,000.9455	1,000.9888
	Weekly IDCW Option	1,001.5248	-	1,001.2199	1,001.3218	1,001.0021	1,001.0862
	Fortnightly IDCW Option	1,001.5185	-	1,001.4086	1,001.9202	1,001.3750	1,001.4876
	Monthly IDCW Option	1,006.4646	1,006.6405	1,003.3262	1,003.5164	1,003.2185	1,003.4482
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	1,063.3837	-	1,010.6599	-	-
	Unclaimed Redemption > 3 Yrs	-	1,064.7805	-	1,011.7154	-	-
	Unclaimed Dividend < 3 Yrs	-	1,064.7232	-	1,009.7417	-	-
	Unclaimed Dividend > 3 Yrs	-	1,064.2702	-	1,010.9698	-	-
	High						
	Growth Option	1,230.1087	1,235.3882	1,155.2176	1,159.1063	1,098.3211	1,101.3342
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,001.5783	1,001.6141	1,001.0072	1,000.9982	1,000.9801	1,000.9932
	Weekly IDCW Option	1,002.2054	1,002.8657	1,002.0869	1,002.6183	1,001.5931	1,002.0031
	Fortnightly IDCW Option	1,003.9637	1,218.6473	1,003.5820	1,003.2571	1,002.3187	1,002.9478
	Monthly IDCW Option	1,007.2591	1,007.3690	1,006.4646	1,006.6405	1,003.6404	1,003.8106
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	1,132.8333	-	1,063.3837	-	1,010.6599
	Unclaimed Redemption > 3 Yrs	-	1,135.6829	-	1,064.7805	-	1,011.7154
	Unclaimed Dividend < 3 Yrs	-	1,141.2854	-	1,064.7232	-	1,009.7417
	Unclaimed Dividend > 3 Yrs	-	1,134.0171	-	1,064.2702	-	1,010.9698
	Low						
	Growth Option	1,155.3765	1,159.2673	1,098.4199	1,101.4363	1,065.4883	1,067.3485
	IDCW Option	-	-	-	-	-	-
	Daily IDCW Option	1,001.0073	1,000.9982	1,000.9801	1,000.9509	1,000.9457	1,000.9888
	Weekly IDCW Option	1,000.9404	1,000.8184	1,000.9286	1,000.7965	1,000.9171	1,000.9265
	Fortnightly IDCW Option	1,000.9068	1,208.1027	1,000.9055	1,001.1408	1,000.9041	1,000.8564
	Monthly IDCW Option	1,001.4739	1,001.4546	1,000.8630	1,000.9856	1,000.7832	1,000.7563
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	1,063.5314	-	1,010.7536	-	1,000.0636
	Unclaimed Redemption > 3 Yrs	-	1,064.9268	-	1,011.8130	-	1,000.4390
	Unclaimed Dividend < 3 Yrs	-	1,064.8708	-	1,009.8524	-	998.9299
	Unclaimed Dividend > 3 Yrs	-	1,064.4214	-	1,011.0618	-	1,000.0657
	End						
	Growth Option	1,230.1087	1,235.3882	1,155.2176	1,159.1063	1,098.3211	1,101.3342
	IDCW Option	-	-	-	-	-	-

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

		Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)					
		31 March 2024		31 March 2023		1 April 2022	
		Regular	Direct	Regular	Direct	Regular	Direct
	Daily IDCW Option	1,001.5783	1,001.6141	1,001.0072	1,000.9982	1,000.9801	1,000.9932
	Weekly IDCW Option	1,001.8789	-	1,001.5248	-	1,001.2199	1,001.3218
	Fortnightly IDCW Option	1,001.8138	1,215.7895	1,001.5185	-	1,001.4086	1,001.9202
	Monthly IDCW Option	1,007.0856	1,007.1683	1,006.4646	1,006.6405	1,003.3262	1,003.5164
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	1,132.8333	-	1,063.3837	-	1,010.6599
	Unclaimed Redemption > 3 Yrs	-	1,135.6829	-	1,064.7805	-	1,011.7154
	Unclaimed Dividend < 3 Yrs	-	1,141.2854	-	1,064.7232	-	1,009.7417
	Unclaimed Dividend > 3 Yrs	-	1,134.0171	-	1,064.2702	-	1,010.9698
2.	Closing assets under management (Rs. in Lakhs)						
	End	11.61	2,856.87	11.16	347.37	12.56	6,269.99
	Average (AAuM ⁴)	10.42	3,692.65	11.69	4,517.50	12.08	18,823.97
3.	Gross income as % of AAuM ¹	6.59%		5.19%		3.23%	
4.	Expense ratio						
	a. Total expense as % of AAuM (excluding unrealised depreciation)	0.19%	0.09%	0.22%	0.14%	0.20%	0.10%
	b. Management fee as % of AAuM	-		-		-	
5.	Net income as a percentage of AAuM ² (excluding unrealised appreciation)	6.44%		5.05%		3.13%	
6.	Portfolio turnover ratio ³	N.A.		N.A.		N.A.	
7.	Total dividend per unit distributed during the period (plan wise)						
	Dividend Option	-	-	-	-	-	-
	Daily IDCW Option	86.9469	70.6570	48.1871	1.0388	30.9211	-
	Weekly IDCW Option	37.7721	38.4390	49.5705	15.8534	30.4260	32.8914
	Fortnightly IDCW Option	44.2048	17.8578	50.4777	14.8676	29.3822	30.4880
	Monthly IDCW Option	27.6975	26.6866	47.4590	48.5944	30.3145	31.7033
	Quarterly IDCW Option	-	-	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-	-	-
	Yearly IDCW Option	-	-	-	-	-	-
8.	Returns:						
	a. Last one year						
	Scheme	6.46%	6.56%	5.18%	5.25%	3.09%	3.19%
	Benchmark	6.83%	6.83%	5.53%	5.53%	3.36%	3.36%
	b. Since inception (simple return)						
	Scheme	4.47%	4.57%	3.94%	4.04%	3.49%	3.60%
	Benchmark	4.74%	4.74%	4.18%	4.18%	3.69%	3.69%

1. Gross income = amount against (A) in the Revenue Account i.e. income minus losses

2. Net income = amount against (C) in the Revenue Account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = lower of sales or purchase divided by the average AuM for the year/ period.

4. AAuM = average daily net assets

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Banking & Financial Services Fund 31 March 2024		Groww Nifty Smallcap 250 Index Fund 31 March 2024	
		Regular	Direct	Regular	Direct
1.	NAV per unit (Rs.):				
	Open				
	Growth Option	N.A.	N.A.	N.A.	N.A.
	IDCW Option	N.A.	N.A.	N.A.	N.A.
	Daily IDCW Option	N.A.	N.A.	N.A.	N.A.
	Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Fortnightly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Half Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Yearly IDCW Option	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption < 3 Yrs	N.A.	N.A.	N.A.	N.A.
	Unclaimed Redemption > 3 Yrs	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend < 3 Yrs	N.A.	N.A.	N.A.	N.A.
	Unclaimed Dividend > 3 Yrs	N.A.	N.A.	N.A.	N.A.
	High				
	Growth Option	10.0974	10.1118	10.0684	10.0693
	IDCW Option	10.0974	10.1110	10.0685	10.0694
	Daily IDCW Option	-	-	-	-
	Weekly IDCW Option	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-
	Monthly IDCW Option	-	-	-	-
	Quarterly IDCW Option	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-
	Yearly IDCW Option	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-
	Low				
	Growth Option	9.8055	9.8279	8.9990	8.9997
	IDCW Option	9.8055	9.8270	8.9976	9.0000
	Daily IDCW Option	-	-	-	-
	Weekly IDCW Option	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-
	Monthly IDCW Option	-	-	-	-
	Quarterly IDCW Option	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-
	Yearly IDCW Option	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-
	End				
	Growth Option	10.0306	10.0594	9.5609	9.5544
	IDCW Option	10.0307	10.0588	9.5493	9.5583

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

		Groww Banking & Financial Services Fund 31 March 2024		Groww Nifty Smallcap 250 Index Fund 31 March 2024	
		Regular	Direct	Regular	Direct
	Daily IDCW Option	-	-	-	-
	Weekly IDCW Option	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-
	Monthly IDCW Option	-	-	-	-
	Quarterly IDCW Option	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-
	Yearly IDCW Option	-	-	-	-
	Unclaimed Redemption < 3 Yrs	-	-	-	-
	Unclaimed Redemption > 3 Yrs	-	-	-	-
	Unclaimed Dividend < 3 Yrs	-	-	-	-
	Unclaimed Dividend > 3 Yrs	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)				
	End	1,283.40	2,034.47	369.83	3,523.24
	Average (AAuM ⁴)	1,293.84	1,916.28	350.84	3,136.88
3.	Gross income as % of AAuM ¹	6.00%		(43.26%)	
4.	Expense ratio				
	a. Total expense as % of AAuM (excluding unrealised depreciation)	2.24%	0.31%	1.00%	0.40%
	b. Management fee as % of AAuM	0.05%		0.01%	
5.	Net income as a percentage of AAuM ² (excluding unrealised appreciation)	(0.50%)		(46.01%)	
6.	Portfolio turnover ratio ³	0.90		0.14	
7.	Total dividend per unit distributed during the period (plan wise)				
	Dividend Option	-	-	-	-
	Daily IDCW Option	-	-	-	-
	Weekly IDCW Option	-	-	-	-
	Fortnightly IDCW Option	-	-	-	-
	Monthly IDCW Option	-	-	-	-
	Quarterly IDCW Option	-	-	-	-
	Half Yearly IDCW Option	-	-	-	-
	Yearly IDCW Option	-	-	-	-
8.	Returns:				
	a. Last one year				
	Scheme	N.A.	N.A.	N.A.	N.A.
	Benchmark	N.A.	N.A.	N.A.	N.A.
	b. Since inception (simple return)				
	Scheme	0.31%	0.59%	(4.39%)	(4.46%)
	Benchmark	3.11%	3.11%	(4.23%)	(4.23%)

1. Gross income = amount against (A) in the Revenue Account i.e. income minus losses

2. Net income = amount against (C) in the Revenue Account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = lower of sales or purchase divided by the average AuM for the year/ period.

4. AAuM = average daily net assets

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 28**As at 31st March 2024**

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)			Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	2,071.30	-	2,071.30	137.05	-	137.05
Balances with Bank/(s)	5.64	-	5.64	6.08	-	6.08
Derivative financial instruments receivable	-	-	-	-	-	-
Receivables	7.70	-	7.70	3.41	-	3.41
Investments	19,327.11	-	19,327.11	11,739.49	-	11,739.49
Other financials assets	3.25	-	3.25	12.36	-	12.36
Total Assets (A)	21,415.00	-	21,415.00	11,898.39	-	11,898.39
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	1,771.66	-	1,771.66	9.18	-	9.18
Other financial liabilities	6.47	-	6.47	102.44	-	102.44
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	-	-	-	2.12	-	2.12
Total Liabilities (B)	1,778.13	-	1,778.13	113.74	-	113.74

As at 31st March 2023

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)			Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	1,339.55	-	1,339.55	874.71	-	874.71
Balances with Bank/(s)	187.32	-	187.32	65.77	-	65.77
Derivative financial instruments receivable	-	-	-	-	-	-
Receivables	-	-	-	0.53	-	0.53
Investments	7,440.93	-	7,440.93	8,274.97	-	8,274.97
Other financials assets	189.63	-	189.63	16.00	-	16.00
Total Assets (A)	9,157.43	-	9,157.43	9,231.98	-	9,231.98
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	8.17	-	8.17	30.59	-	30.59
Other financial liabilities	47.19	-	47.19	58.86	-	58.86
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	1.42	-	1.42	1.29	-	1.29
Total Liabilities (B)	56.78	-	56.78	90.74	-	90.74

As at 1st April 2022

Particulars	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)			Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	6,453.10	-	6,453.10	140.00	-	140.00
Balances with Bank/(s)	245.49	-	245.49	63.65	-	63.65
Derivative financial instruments receivable	-	-	-	10.01	-	10.01
Receivables	22.96	-	22.96	5.86	-	5.86
Investments	6,492.80	-	6,492.80	9,690.56	-	9,690.56
Other financials assets	237.37	-	237.37	17.67	-	17.67
Total Assets (A)	13,451.72	-	13,451.72	9,927.75	-	9,927.75
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	5.95	-	5.95	57.54	-	57.54
Other financial liabilities	44.53	-	44.53	57.85	-	57.85
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	1.87	-	1.87	7.11	-	7.11
Total Liabilities (B)	52.35	-	52.35	122.50	-	122.50

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 28

As at 31st March 2024

Particulars	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)			Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	158.98	-	158.98	-	-	-
Balances with Bank/(s)	2.15	-	2.15	-	-	-
Derivative financial instruments receivable	-	-	-	-	-	-
Receivables	0.59	-	0.59	0.01	-	0.01
Investments	3,611.61	-	3,611.61	-	-	-
Other financial assets	64.16	-	64.16	-	-	-
Total Assets (A)	3,837.49	-	3,837.49	0.01	-	0.01
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	0.19	-	0.19	-	-	-
Other financial liabilities	8.39	-	8.39	-	-	-
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	0.04	-	0.04	-	-	-
Total Liabilities (B)	8.62	-	8.62	-	-	-

As at 31st March 2023

Particulars	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)			Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	99.99	-	99.99	29.97	-	29.97
Balances with Bank/(s)	59.41	-	59.41	20.99	-	20.99
Derivative financial instruments receivable	-	-	-	83.63	-	83.63
Receivables	0.43	-	0.43	8.47	-	8.47
Investments	545.54	-	545.54	293.67	-	293.67
Other financial assets	36.67	-	36.67	8.01	-	8.01
Total Assets (A)	742.04	-	742.04	444.74	-	444.74
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	5.59	-	5.59	-	-	-
Other financial liabilities	8.82	-	8.82	6.29	-	6.29
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	0.18	-	0.18	0.13	-	0.13
Total Liabilities (B)	14.59	-	14.59	6.42	-	6.42

As at 1st April 2022

Particulars	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)			Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	844.76	-	844.76	204.94	-	204.94
Balances with Bank/(s)	57.55	-	57.55	20.41	-	20.41
Derivative financial instruments receivable	-	-	-	278.22	-	278.22
Receivables	11.47	-	11.47	1.50	-	1.50
Investments	1,490.03	-	1,490.03	955.61	-	955.61
Other financial assets	63.64	-	63.64	6.00	-	6.00
Total Assets (A)	2,467.45	-	2,467.45	1,466.68	-	1,466.68
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	0.05	-	0.05	33.90	-	33.90
Other financial liabilities	8.25	-	8.25	6.68	-	6.68
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	0.24	-	0.24	0.35	-	0.35
Total Liabilities (B)	8.54	-	8.54	40.93	-	40.93

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 28

As at 31st March 2024

Particulars	Groww Value Fund (formerly known as Indiabulls Value Fund)			Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	182.99	-	182.99	256.91	-	256.91
Balances with Bank/(s)	9.02	-	9.02	5.36	-	5.36
Derivative financial instruments receivable	-	-	-	-	-	-
Receivables	29.14	-	29.14	3.56	-	3.56
Investments	1,538.79	-	1,538.79	4,220.59	-	4,220.59
Other financials assets	2.86	-	2.86	5.48	-	5.48
Total Assets (A)	1,762.80	-	1,762.80	4,491.90	-	4,491.90
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	4.99	-	4.99	5.39	-	5.39
Other financial liabilities	8.63	-	8.63	34.33	-	34.33
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	0.99	-	0.99	0.16	-	0.16
Total Liabilities (B)	14.61	-	14.61	39.88	-	39.88

As at 31st March 2023

Particulars	Groww Value Fund (formerly known as Indiabulls Value Fund)			Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	89.95	-	89.95	294.86	-	294.86
Balances with Bank/(s)	15.62	-	15.62	43.65	-	43.65
Derivative financial instruments receivable	-	-	-	-	-	-
Receivables	0.04	-	0.04	1.79	-	1.79
Investments	848.76	-	848.76	3,288.89	-	3,288.89
Other financials assets	4.00	-	4.00	7.01	-	7.01
Total Assets (A)	958.37	-	958.37	3,636.20	-	3,636.20
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	1.38	-	1.38	4.55	-	4.55
Other financial liabilities	10.43	-	10.43	33.00	-	33.00
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	0.12	-	0.12	0.30	-	0.30
Total Liabilities (B)	11.93	-	11.93	37.85	-	37.85

As at 1st April 2022

Particulars	Groww Value Fund (formerly known as Indiabulls Value Fund)			Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	4.98	-	4.98	74.98	-	74.98
Balances with Bank/(s)	17.89	-	17.89	48.84	-	48.84
Derivative financial instruments receivable	-	-	-	-	-	-
Receivables	6.87	-	6.87	0.90	-	0.90
Investments	1,076.34	-	1,076.34	4,241.24	-	4,241.24
Other financials assets	4.59	-	4.59	7.98	-	7.98
Total Assets (A)	1,110.67	-	1,110.67	4,373.94	-	4,373.94
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	10.12	-	10.12	11.25	-	11.25
Other financial liabilities	10.01	-	10.01	41.56	-	41.56
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	0.33	-	0.33	0.41	-	0.41
Total Liabilities (B)	20.46	-	20.46	53.22	-	53.22

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 28

As at 31st March 2024

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)			Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	1,222.37	-	1,222.37	173.98	-	173.98
Balances with Bank/(s)	1.40	-	1.40	5.74	-	5.74
Derivative financial instruments receivable	-	-	-	-	-	-
Receivables	2.25	-	2.25	5.10	-	5.10
Investments	2,750.76	-	2,750.76	3,911.13	-	3,911.13
Other financials assets	23.82	-	23.82	14.14	-	14.14
Total Assets (A)	4,000.60	-	4,000.60	4,110.09	-	4,110.09
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	196.88	-	196.88	10.16	-	10.16
Other financial liabilities	11.48	-	11.48	43.03	-	43.03
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	0.03	-	0.03	0.40	-	0.40
Total Liabilities (B)	208.39	-	208.39	53.59	-	53.59

As at 31st March 2023

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)			Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	199.91	-	199.91	319.87	-	319.87
Balances with Bank/(s)	16.79	-	16.79	12.13	-	12.13
Derivative financial instruments receivable	-	-	-	-	-	-
Receivables	-	-	-	3.87	-	3.87
Investments	299.53	-	299.53	2,959.23	-	2,959.23
Other financials assets	28.42	-	28.42	18.66	-	18.66
Total Assets (A)	544.65	-	544.65	3,313.76	-	3,313.76
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	6.75	-	6.75	5.86	-	5.86
Other financial liabilities	8.41	-	8.41	30.71	-	30.71
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	0.18	-	0.18	0.37	-	0.37
Total Liabilities (B)	15.34	-	15.34	36.94	-	36.94

As at 1st April 2022

Particulars	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)			Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	324.92	-	324.92	334.88	-	334.88
Balances with Bank/(s)	14.09	-	14.09	21.98	-	21.98
Derivative financial instruments receivable	-	-	-	-	-	-
Receivables	10.50	-	10.50	1.00	-	1.00
Investments	1,827.08	-	1,827.08	2,937.00	-	2,937.00
Other financials assets	69.19	-	69.19	22.17	-	22.17
Total Assets (A)	2,245.78	-	2,245.78	3,317.03	-	3,317.03
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	-	-	-	5.29	-	5.29
Other financial liabilities	9.00	-	9.00	32.45	-	32.45
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	0.37	-	0.37	0.55	-	0.55
Total Liabilities (B)	9.37	-	9.37	38.29	-	38.29

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 28

As at 31st March 2024

Particulars	Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)			Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	-	-	-	2,787.86	-	2,787.86
Balances with Bank/(s)	-	-	-	0.67	-	0.67
Derivative financial instruments receivable	-	-	-	-	-	-
Receivables	-	-	-	5.97	-	5.97
Investments	-	-	-	74.86	-	74.86
Other financials assets	-	-	-	-	-	-
Total Assets (A)	-	-	-	2,869.36	-	2,869.36
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	-	-	-	0.02	-	0.02
Other financial liabilities	-	-	-	0.84	-	0.84
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	-	-	-	0.04	-	0.04
Total Liabilities (B)	-	-	-	0.90	-	0.90

As at 31st March 2023

Particulars	Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)			Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	-	-	-	289.90	-	289.90
Balances with Bank/(s)	5.48	-	5.48	12.34	-	12.34
Derivative financial instruments receivable	-	-	-	-	-	-
Receivables	-	-	-	-	-	-
Investments	1,130.94	-	1,130.94	-	-	-
Other financials assets	0.50	-	0.50	80.00	-	80.00
Total Assets (A)	1,136.92	-	1,136.92	382.24	-	382.24
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	3.69	-	3.69	10.58	-	10.58
Other financial liabilities	1.83	-	1.83	7.38	-	7.38
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	0.06	-	0.06	0.16	-	0.16
Total Liabilities (B)	5.58	-	5.58	18.12	-	18.12

As at 1st April 2022

Particulars	Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)			Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	-	-	-	6,138.20	-	6,138.20
Balances with Bank/(s)	2.44	-	2.44	12.22	-	12.22
Derivative financial instruments receivable	-	-	-	-	-	-
Receivables	10.77	-	10.77	24.13	-	24.13
Investments	1,663.50	-	1,663.50	-	-	-
Other financials assets	0.03	-	0.03	125.00	-	125.00
Total Assets (A)	1,676.74	-	1,676.74	6,299.55	-	6,299.55
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	1.87	-	1.87	0.04	-	0.04
Other financial liabilities	1.90	-	1.90	15.94	-	15.94
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	0.38	-	0.38	1.01	-	1.01
Total Liabilities (B)	4.15	-	4.15	16.99	-	16.99

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 28

As at 31st March 2024

Particulars	Groww Nifty Total Market Index Fund			Groww Banking & Financial Services Fund		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	-	-	-	398.93	-	398.93
Balances with Bank/(s)	27.55	-	27.55	5.45	-	5.45
Derivative financial instruments receivable	-	-	-	-	-	-
Receivables	116.31	-	116.31	11.23	-	11.23
Investments	11,309.62	-	11,309.62	2,907.99	-	2,907.99
Other financials assets	2.39	-	2.39	15.93	-	15.93
Total Assets (A)	11,455.87	-	11,455.87	3,339.53	-	3,339.53
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	106.19	-	106.19	12.97	-	12.97
Other financial liabilities	38.45	-	38.45	7.68	-	7.68
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	5.62	-	5.62	0.93	-	0.93
Total Liabilities (B)	150.26	-	150.26	21.58	-	21.58

As at 31st March 2023

Particulars	Groww Nifty Total Market Index Fund			Groww Banking & Financial Services Fund		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	-	-	-	-	-	-
Balances with Bank/(s)	-	-	-	-	-	-
Derivative financial instruments receivable	-	-	-	-	-	-
Receivables	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Other financials assets	-	-	-	-	-	-
Total Assets (A)	-	-	-	-	-	-
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	-	-	-	-	-	-
Total Liabilities (B)	-	-	-	-	-	-

As at 1st April 2022

Particulars	Groww Nifty Total Market Index Fund			Groww Banking & Financial Services Fund		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	-	-	-	-	-	-
Balances with Bank/(s)	-	-	-	-	-	-
Derivative financial instruments receivable	-	-	-	-	-	-
Receivables	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Other financials assets	-	-	-	-	-	-
Total Assets (A)	-	-	-	-	-	-
Liabilities						
Financial Liabilities						
Derivative financial instruments payable	-	-	-	-	-	-
Payables	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Non-Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Others non-financial liabilities	-	-	-	-	-	-
Total Liabilities (B)	-	-	-	-	-	-

Key Statistics For the year/ period ended 31st March, 2024 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Note 28**As at 31st March 2024**

	Groww Nifty Smallcap 250 Index Fund		
Particulars	Within 12 months	After 12 months	Total
Assets			
Financial Assets			
Cash and cash equivalents	-	-	-
Balances with Bank/(s)	12.10	-	12.10
Derivative financial instruments receivable	-	-	-
Receivables	44.10	-	44.10
Investments	3,857.21	-	3,857.21
Other financial assets	1.75	-	1.75
Total Assets (A)	3,915.16	-	3,915.16
Liabilities			
Financial Liabilities			
Derivative financial instruments payable	-	-	-
Payables	14.11	-	14.11
Other financial liabilities	7.12	-	7.12
Non-Financial Liabilities	-	-	-
Provisions	-	-	-
Others non-financial liabilities	0.84	-	0.84
Total Liabilities (B)	22.07	-	22.07

As at 31st March 2023

	Groww Nifty Smallcap 250 Index Fund		
Particulars	Within 12 months	After 12 months	Total
Assets			
Financial Assets			
Cash and cash equivalents	-	-	-
Balances with Bank/(s)	-	-	-
Derivative financial instruments receivable	-	-	-
Receivables	-	-	-
Investments	-	-	-
Other financial assets	-	-	-
Total Assets (A)	-	-	-
Liabilities			
Financial Liabilities			
Derivative financial instruments payable	-	-	-
Payables	-	-	-
Other financial liabilities	-	-	-
Non-Financial Liabilities	-	-	-
Provisions	-	-	-
Others non-financial liabilities	-	-	-
Total Liabilities (B)	-	-	-

As at 1st April 2022

	Groww Nifty Smallcap 250 Index Fund		
Particulars	Within 12 months	After 12 months	Total
Assets			
Financial Assets			
Cash and cash equivalents	-	-	-
Balances with Bank/(s)	-	-	-
Derivative financial instruments receivable	-	-	-
Receivables	-	-	-
Investments	-	-	-
Other financial assets	-	-	-
Total Assets (A)	-	-	-
Liabilities			
Financial Liabilities			
Derivative financial instruments payable	-	-	-
Payables	-	-	-
Other financial liabilities	-	-	-
Non-Financial Liabilities	-	-	-
Provisions	-	-	-
Others non-financial liabilities	-	-	-
Total Liabilities (B)	-	-	-

Risk Disclosure in Notes 2023-24 (Contd.)

Notes forming part of the financial statements for the year ended 31 March 2024

30. Financial risk review and management

Risk Management Framework:

The Scheme invests in financial instruments in accordance with its investment management strategy. The Scheme's investment portfolio comprises listed equity securities, derivative financial instruments, debt and money market securities.

The Fund Manager has been given discretionary authority to manage the assets in line with the Scheme's investment objectives. Compliance with the mandated asset allocation mentioned in the Scheme Information Document (SID) and the composition of the portfolio are monitored by the Investment Committee on a periodical basis. In the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMCs), the AMC is obliged to take actions to rebalance the portfolio within prescribed time limits.

This note presents information about the Scheme's exposure to each of the financial risks.

A. Credit risk, collateral provided and offsetting.

- i. Credit quality analysis
- ii. Concentration of credit risk
- iii. Collateral and other credit enhancements, and their financial effect
- iv. Amounts arising from ECL

B. Liquidity risk

C. Market risk

- i. Interest rate risk
- iii. Other market price risk

A. Credit Risk:

'Credit risk' is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered with the Scheme, resulting in a financial loss to the Scheme. It arises principally from debt securities held, and from derivative financial assets, cash and cash equivalents, balances due from brokers. For risk management reporting purposes, the Scheme considers and aggregates all elements of credit risk exposure.

The Scheme's policy over credit risk is to minimize its exposure to counterparties with perceived higher risk of default by dealing only with counterparties that meet the credit standards set out in the Scheme's SID and by taking collateral.

Credit risk is monitored on a periodical basis by the AMC in accordance with the policies and procedures in place. The Scheme's credit risk is monitored on a periodical basis by the Risk Management Committee. If the credit risk is not in accordance with the investment policy or guidelines of the Scheme, then the AMC is obliged to rebalance the portfolio within regulatory guidelines so that the portfolio is not in compliance with the stated investment parameters.

Management analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken. In case of securitized debt instruments, the scheme will ensure that these instruments are sufficiently backed by assets.

The Scheme's activities may give rise to settlement risk. 'Settlement risk' is the risk of loss due to the failure of an entity to honour its obligations to deliver cash, securities or other assets as contractually agreed.

i. Credit quality analysis

The Scheme's exposure to credit risk arises in respect of the following financial instruments:

- Cash and cash equivalents:
- Contract for sale of investment in securities and Derivative financial instruments receivable:
- Investments in debt and money market securities; and
- Derivative assets

• Cash and cash equivalents

The cash and cash equivalents are held with bank and Tri Party Repo.

• Contract for sale of investment in securities

Contract for sale of investment in securities receivable represent margin accounts and sales transactions awaiting settlement. Credit risk relating to unsettled transactions is considered small due to the short settlement period involved, settlement of trades through various clearing platforms and pruning of the counterparties used. As at the reporting date 31 March 2024, 0.001% in Groww Nifty Total Market Index Fund

(As at 31 March 2023: 14%, in Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund),

As at 1 April 2022: 0.56% in Groww Value Fund (formerly known as Indiabulls Value Fund) and 0.13 % in Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)), of the Contract for sale of investment in securities were concentrated among 1 issuers/counterparties as at 31 March 2024. (As at 31 March 2023: 1 issuers/counterparties, As at 1 April 2022: 1 issuers/counterparties).

• Investments in debt and money market securities

As at 31 March 2024, the Scheme has invested in corporate debt and money market securities with the credit quality as following. (Annexure 1). The ratings are provided by credit rating agencies.

ii. Concentration of credit risk

The AMC reviews the credit concentration of debt and money market securities held based on counterparties and industries.

As at the reporting date, the Scheme's debt and money market securities exposures were concentrated in the following industries (Annexure 2).

(There were no significant concentrations in the debt and money market securities portfolio of credit risk to any individual issuer or group of issuers at 31 March 2024, 31 March 2023 & 1 April 2022.)

iii. Collateral and other credit enhancements, and their financial effect

The Schemes does not have any outstanding derivative instruments or in Securities Lending and Borrowing contracts as at . (During the year we had invested in derivatives instruments but not as on reporting date.)

iv. Amounts arising from ECL

The Scheme continuously monitors all financial assets subject to ECLs. In order to determine whether an instrument is subject to 12 month ECL (12mECL) or life time ECL (LTECL), the Scheme assesses whether there has been a significant increase in credit risk or the asset has become credit impaired since initial recognition. The Scheme applies following quantitative and qualitative criteria to assess whether there is significant increase in credit risk or the asset has been credit impaired.

- Historical trend of collection from counterparty

Risk Disclosure in Notes 2023-24 (Contd.)

- The Scheme's contractual rights with respect to recovery of dues from counterparty
- Credit rating of counterparty and any relevant information available in public domain

ECL is a probability weighted estimate of credit losses. It is measured as the present value of cash shortfalls (i.e. the difference between the cash flows due to the Scheme in accordance with contract and the cash flows that the Scheme expects to receive).

The Scheme has following types of financial assets that are subject to the expected credit loss:

- Contract from sale of investment in securities
- Cash and cash equivalent
- Balance with Bank
- Receivable

For purposes of impairment assessment, the Schemes assets which are measured at amortised cost are considered to have low credit risk as they are not due for payment at the end of the reporting period and there has been no significant increase in the risk of default on the receivables since initial recognition. Accordingly, for the purpose of impairment assessment for these receivables, the loss allowance is measured at an amount equal to 12-month expected credit losses ("ECL"). The ECL for these assets as at the end of the reporting period is not significant. Based on the past experience, the AMC expects to receive these amounts in full.

B. Liquidity risk

'Liquidity risk' is the risk that the Scheme will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Scheme's policy and the AMC's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stress conditions, including estimated redemptions of units, without incurring unacceptable losses or risking damage to the Scheme's reputation.

The Scheme's investments in listed securities are considered to be readily realisable because they are traded on major stock exchanges in India.

For open ended debt scheme's liquidity risk is managed on a daily basis by the AMC in accordance with the Liquidity Risk Management (LRM) policies. A detailed monitoring process has been designed to identify measure, monitor and manage the Portfolio Liquidity Risk.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments (Annexure 3)

The Annexure 3 shows the undiscounted cash flows of the Scheme's financial liabilities on the basis of their earliest possible contractual maturity. The Scheme's expected cash flows on these instruments do not vary significantly from this analysis.

C. Market risk

'Market risk' is the risk that changes in market prices – e.g. interest rates, equity prices and credit spreads – will affect the Scheme's income or the fair value of investment held.

The Scheme's strategy for management of market risk is driven by the Scheme's investment objective.

i. Interest rate risk

The Scheme is exposed to the risk that the fair value or future cash flows of its investment will fluctuate as a result of changes in market interest rates.

The internal procedures require the AMC to manage interest rate risk on a Periodical basis in accordance with the policies and procedures in place. If the interest rate risk is not in accordance with the investment policy or guidelines of the Scheme, then the investment manager is required to rebalance the portfolio.

Exposure to interest rate risk

A summary of the Scheme's interest rate gap position, analysed by the earlier of contractual re-pricing or maturity date, is as follows (Annexure 5).

Sensitivity analysis

The sensitivity analysis reflects how net assets attributable to holders of unit holders would have been affected by changes in the relevant risk variable that were reasonably possible at the reporting date.

For open ended debt scheme management has determined that a fluctuation in interest rates of 50 basis points is reasonably possible, considering the economic environment in which the Scheme operates. The table below sets out the effect on the Scheme's net assets attributable to holders of unitholder of a reasonably possible increase of 50 basis points in interest rates on 31 March 2024. The impact of such an increase has been estimated by calculating the fair value changes of the debt and money market securities, less liabilities and derivatives held on 31 March 2024 is provided in Annexure 4.

A reduction in interest rates of the same amount would have resulted in an equal but opposite effect to the amounts.

Exposure to other market price risk

'Other market price risk' is the risk that the fair value of the financial instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment or its issuer or factors affecting all instruments traded in the market.

Price risk is managed by the AMC by diversifying the portfolio Other market price risk' is the risk that the fair value of the financial instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment or its issuer or factors affecting all instruments traded in the market.

Price risk is managed by the AMC by diversifying the portfolio (Refer Annexure 2)

Sensitivity analysis

The table below sets out the effect on net assets attributable to the unit holders of a reasonably possible weakening in the individual equity market prices of 1% on 31 March 2024 (31 March 2023, 1 April 2022). The estimates include all exposures to equity price risks – i.e. long and short positions in equity securities as well as derivatives. The estimates are made on an individual security basis. The analysis assumes that all other variables, in particular interest rates, remain constant. The analysis is provided as Annexure 4.

A strengthening in the individual equity market prices of 1% at 31 March 2024 would have resulted in an equal but opposite effect to the amounts.

D. Capital Risk management

The Scheme considers its net assets attributable to unit holders as capital. Unitholders are entitled to receive proceeds of the NAV per unit of that Scheme for all or any of the units of such unitholder. The units are redeemable for cash equal to a pro rata share of the Scheme's series NAV. Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each option, after an appropriate portion of the issue proceeds and redemption payouts is credited / debited to the equalization account.

The Scheme may take appropriate steps in order to maintain, or if necessary, adjust, its capital structure

i. Offsetting financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the scheme currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously. The Scheme has not offset any financial assets and financial liabilities during the year.

Risk Disclosure in Notes 2023-24 (Contd.)

31. Fair Value of Financial Instruments:

1. Fair Value Hierarchy:

As per Ind AS 113, 'Fair Value Measurement', the fair values of the financial assets or financial liabilities are defined as the price that would be received on sale of asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities and lowest priority to unobservable inputs.

The hierarchy used is as follows:

- Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 – Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3 – Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The Scheme measures its financial assets and financial liabilities at fair value at each reporting date.

2. Accounting classification and fair valuation:

The following table shows the fair values & carrying value of investment, including their levels in the fair value hierarchy (**Annexure 6**)

The below table shows the carrying amount of financial assets and financial liabilities other than those carried at FVTPL (**Annexure 7**)

3. Valuation Techniques and significant unobservable inputs:

The following table shows the valuation techniques used in measuring fair values for financial instruments measured at fair value in the balance sheet,

The below table summarizes the valuation Techniques and Classification to be given for investments:

Asset Type	Source of Pricing *	Classification
Equity and related securities		
-Listed	last quoted closing price on the Stock Exchange	Level 1
-Unlisted	valued in accordance with the fair valuation norms prescribed in the SEBI guidelines	Level 3
Futures	Settlement price on the stock exchange	Level 1
Corporate Bond (Non-convertible)	Average of prices provided by CRISIL and ICRA	Level 2
Certificates of deposit		
Commercial paper		
Treasury Bills		
State Government Securities		
Central Government Securities		
Interest Rate Swap		
Gold	valued in accordance with the fair valuation norms prescribed in the SEBI guidelines	Level 2
Silver		
Asset Type	Source of Pricing *	Classification
Corporate Debt Market Development Fund	NAV published on Association of Mutual Fund of India (AMFI)	Level 1
Mutual Fund Units		Level 1
-Listed and Traded	closing traded price on Exchange	
-Unlisted	NAV published on AMFI	

* For detail Valuation Policy refer 3.c Valuation of Investment in Notes to Accounts

4. Fair value measurement using significant unobservable inputs (level 3)

The following table shows a reconciliation from the opening balances to the closing balances for Level 3 fair values. (31 March 2024: Nil, 31 March 2023: Nil)

5. Transfer of financial asset between level

There have been no transfers between Level 1, Level 2 and Level 3 for the year ended 31 March 2024; 31 March 2023; and 1 April 2022. .

32. Ind AS 101 - First time Adoption of Ind AS

These financial statements, for the year ending 31 March 2024, are the first financial statements the Scheme, has prepared in accordance with Indian Accounting Standards ('IND AS') and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, to the extent it not in conflict with the SEBI Regulations and guidelines issued thereunder.

For periods up to and including the year ended 31 March 2023, the Scheme prepared its financial statements in accordance with generally accepted accounting principal (Previous GAAP) in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations and as specified by the Board from time to time. Accordingly, the Scheme has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2024, together with the comparative period data as at and for the year ended 31 March 2023, as described in the summary of material accounting policies. In preparing these financial statements, the Scheme's opening balance sheet was prepared as at 1 April 2022 i.e. date of transition to Ind AS. This note explains the principal adjustments made by the Scheme in restating its Previous GAAP financial statements, including the balance sheet as at 1 April 2022 and the financial statements as at and for the year ended 31 March 2023.

Risk Disclosure in Notes 2023-24 (Contd.)

33. Derivatives Note – Refer (Annexure 8)

34. Notes to Adjustment

Under the previous GAAP and in accordance with SEBI circular, brokerage and transaction costs (including all taxes) incurred for the purpose of execution of trade upto 0.12% in case of cash market transaction and upto 0.05% in case of derivatives transactions were capitalized in cost of investment.

Under Ind AS and in accordance with SEBI circular, brokerage and transaction costs (including all taxes) incurred for the purpose of execution of trade is expensed out i.e. charged to Revenue Account instead of capitalization.

Reconciliation of equity net asset attributable to unitholders as previously reported under Previous GAAP and that computed under Ind AS: There is no impact on net assets attributable to unitholders due to this adjustment.

Statement of reconciliation of net profit surplus or deficit under Ind AS and Previous GAAP: There is no impact on net surplus or deficit due to this adjustment.

Reconciliation of Statement of Cash Flows - There were no material differences between statement of cash flows presented under Ind AS and Previous GAAP

Mandatory exceptions and optional exemptions availed.

Set out below are the applicable Ind AS 101 mandatory exceptions and optional exemptions applied in the transition from previous GAAP to Ind AS, which were considered to be material or significant by the fund:

Mandatory Exception:

1. Use of Estimates

The estimates at 1 April 2022 and at 31 March 2023 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation:

- FVPTL – equity and debt instrument
- Impairment of financial assets based on expected credit loss model

2. The estimates used by the Fund to present these amounts in accordance with Ind AS reflect conditions at 1 April 2022, the date of transition to Ind AS and as of 31 March 2023.

3. Classification and measurement of financial assets

The Fund has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.

4. Impairment of other financial assets

The Fund has applied the exception related impairment of other financial assets given in Ind AS 101. It has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial assets were initially recognized and compared that to the credit risk as at 1 April 2022.

Optional Exemptions availed:

There are no optional exemption availed by the Fund.

Annexure I - Portfolio 2023-24

(All amount (₹) in lakhs, unless otherwise stated)

Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
<u>CORP DEBT MARKET DEVELOPEMENT FUND</u>						
Finance			504.68	51.40	0.26	100.00
Corp Debt Mkt Develop Fund (SBI AIF Fund)	INF0RQ622028		504.68	51.40	0.26	100.00
TOTAL				51.40	0.26	100.00
<u>CERTIFICATE OF DEPOSITS</u>						
Banks			11,200,000	11,037.09	56.21	100.00
ICICI Bank Limited 12-Jun-2024	INE090AD6089	A1+	1,500,000	1,478.12	7.53	13.39
Axis Bank Limited 25-Jun-2024	INE238AD6728	A1+	1,500,000	1,474.08	7.51	13.36
Bank Of Baroda 05-Jun-2024	INE028A16FD4	A1+	1,800,000	1,776.28	9.05	16.09
Canara Bank 27-Jun-2024	INE476A16YD6	A1+	1,000,000	982.38	5.00	8.90
EXIM Bank 10-Jun-2024	INE514E16CG5	A1+	1,200,000	1,182.87	6.02	10.72
HDFC Bank Limited 10-Jun-2024	INE040A16ET8	A1+	1,000,000	985.73	5.02	8.93
Punjab National Bank 13-Jun-2024	INE160A16004	A1+	1,500,000	1,477.72	7.53	13.39
SIDBI 29-May-2024	INE556F16AJ1	A1+	1,700,000	1,679.91	8.55	15.22
TOTAL				11,037.09	56.21	100.00
<u>COMMERCIAL PAPAERS</u>						
Finance			1,500,000	1,489.20	7.58	33.46
Aditya Birla Finance Limited 25-Apr-2024	INE860H142B2	A1+	500,000	497.45	2.53	11.18
Birla Group Hold Private Limited 08-May-2024	INE090L14DE7	A1+	1,000,000	991.75	5.05	22.28
Housing Finance			1,000,000	990.30	5.04	22.25
Aditya Birla Housing Finance Limited 17-May-2024	INE831R14DG8	A1+	1,000,000	990.30	5.04	22.25
Non-Banking Financial Company			500,000	493.79	2.51	11.09
Hero Fincorp Limited 27-May-2024	INE957N14HW8	A1+	500,000	493.79	2.51	11.09
Capital Markets			1,500,000	1,478.01	7.53	33.20
ICICI Securities Limited 09-May-2024	INE763G14SU5	A1+	500,000	495.98	2.53	11.14
ICICI Securities Limited 26-Jun-2024	INE763G14TW9	A1+	1,000,000	982.02	5.00	22.06
TOTAL				4,451.29	22.67	100.00
<u>TREASURY BILLS</u>						
			3,843,900	3,787.33	19.29	99.99
364 Days Treasury Bill 23-May-2024			38,400	38.04	0.19	1.00
364 Days Treasury Bill 30-May-2024			500,000	494.62	2.52	13.06
91 Days Treasury Bill 18-Apr-2024			5,500	5.48	0.03	0.14
91 Days Treasury Bill 13-Jun-2024			500,000	493.22	2.51	13.02
91 Days Treasury Bill 20-Jun-2024			1,000,000	985.10	5.02	26.01
91 Days Treasury Bill 27-Jun-2024			1,800,000	1,770.87	9.02	46.76
TOTAL				3,787.33	19.29	99.99
<u>TERM DEPOSITS</u>						
			60,000	60.00	0.31	100.00
4.50% HDFC Bank Limited - 16-Apr-2024 FD			45,000	45.00	0.23	75.00
4.50% HDFC Bank Limited - 16-Apr-2024 FD			15,000	15.00	0.08	25.00
TOTAL				60.00	0.31	100.00
<u>TREPS/ REPO</u>						
				2,011.29	10.24	100.00
TREPS 02-APR-2024				209.96	1.07	10.44
Rev REPO Deposit 7.15% 02/04/2024				1,801.33	9.17	89.56
TOTAL				2,011.29	10.24	100.00
<u>OTHER CURRENT ASSETS</u>						
				16.60	0.08	
TOTAL ASSETS				21,415.01	109.06	
LESS: CURRENT LIABILITIES				1,778.13	9.06	
NET ASSETS				19,636.88	100.00	

* Non traded/ thinly traded investments

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
<u>EQUITY AND EQUITY RELATED</u>						
Automobiles			44,646	1,053.21	8.94	9.05
Bajaj Auto Limited	INE917101010		2,666	243.89	2.07	2.10
Mahindra & Mahindra Limited	INE101A01026		15,511	298.02	2.53	2.56
Maruti Suzuki India Limited	INE585B01010		2,141	269.77	2.29	2.32
Tata Motors Limited	INE155A01022		24,328	241.53	2.05	2.08
Auto Ancillaries			150,133	175.81	1.49	1.51
Samvardhana Motherson International Limited	INE775A01035		150,133	175.81	1.49	1.51
Banks			269,256	3,084.19	26.18	26.50
Axis Bank Limited	INE238A01034		34,144	357.56	3.04	3.07
HDFC Bank Limited	INE040A01034		74,211	1,074.50	9.12	9.23
ICICI Bank Limited	INE090A01021		97,475	1,065.69	9.04	9.16
Indusind Bank Limited	INE095A01012		13,645	211.91	1.80	1.82
State Bank of India	INE062A01020		49,781	374.53	3.18	3.22
Cement			10,238	509.11	4.32	4.38
ACC Limited	INE012A01025		6,738	167.89	1.42	1.44
UltraTech Cement Limited	INE481G01011		3,500	341.22	2.90	2.93
Construction			48,526	1,234.40	10.47	10.61
DLF Limited	INE271C01023		20,652	185.25	1.57	1.59
Larsen & Toubro Limited	INE018A01030		27,874	1,049.15	8.90	9.02
Consumer Durables			6,347	241.30	2.05	2.07
Titan Company Limited	INE280A01028		6,347	241.30	2.05	2.07
Ferrous Metals			74,864	116.68	0.99	1.00
Tata Steel Limited	INE081A01020		74,864	116.68	0.99	1.00
Finance			29,285	592.00	5.03	5.09
Bajaj Finance Limited	INE296A01024		3,825	277.13	2.35	2.38
Cholamandalam Investment & Finance Co	INE121A01024		18,297	211.62	1.80	1.82
Credit Access Grameen Limited	INE741K01010		7,163	103.25	0.88	0.89
Industrial Products			11,230	371.07	3.15	3.19
Cummins India Limited.	INE298A01020		8,500	255.53	2.17	2.20
Supreme Industries Limited.	INE195A01028		2,730	115.54	0.98	0.99
Others			93,108	319.15	2.71	2.74
Bharat Dynamics Limited	INE171Z01018		8,484	148.63	1.26	1.28
Bharat Electronics Limited	INE263A01024		84,624	170.52	1.45	1.47
Petroleum Products			23,389	695.05	5.90	5.97
Reliance Industries Limited	INE002A01018		23,389	695.05	5.90	5.97
Pharmaceuticals			21,552	348.92	2.96	3.00
Lupin Limited	INE326A01037		9,049	146.30	1.24	1.26
Sun Pharmaceutical Industries Limited	INE044A01036		12,503	202.62	1.72	1.74
Power			125,583	421.71	3.58	3.62
NTPC Limited	INE733E01010		125,583	421.71	3.58	3.62
Retailing			184,230	335.48	2.85	2.88
Zomato Limited	INE758T01015		184,230	335.48	2.85	2.88

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
IT - Software			74,203	1,531.84	12.99	13.16
Birlasoft Limited	INE836A01035		15,809	117.30	1.00	1.01
Eclerx Services Limited.	INE738I01010		4,122	97.58	0.83	0.84
HCL Technologies Limited	INE860A01027		13,082	201.93	1.71	1.74
Infosys Limited	INE009A01021		13,252	198.52	1.68	1.71
L&T Technology Services Limited	INE010V01017		2,211	121.22	1.03	1.04
LTIMindtree Limited	INE214T01019		1,295	63.95	0.54	0.55
Persistent Systems Limited	INE262H01021		7,526	299.88	2.54	2.58
Tata Consultancy Services Limited	INE467B01029		8,388	325.14	2.76	2.79
Tech Mahindra Limited	INE669C01036		8,518	106.31	0.90	0.91
Telecom - Services			33,041	405.94	3.44	3.49
Bharti Airtel Limited	INE397D01024		33,041	405.94	3.44	3.49
Transportation			5,648	200.43	1.70	1.72
Interglobe Aviation Limited	INE646L01027		5,648	200.43	1.70	1.72
TOTAL				11,636.28	98.75	100.00
NON CONVERTIBLE DEBENTURES						
Food Products			338	0.10	-	100.00
5.50% Britannia Ind Limited NCD 03June2024	INE216A08027	AAA	338	0.10	-	100.00
TOTAL				0.10	-	100.00
MUTUAL FUND UNITS			4,408	103.11	0.87	100.00
Groww Liquid Fund - DG	INF666M01451		4,408	103.11	0.87	100.00
TOTAL				103.11	0.87	100.00
TREPS/ REPO				136.97	1.16	100.00
TREPS 02-APR-2024				136.97	1.16	100.00
TOTAL				136.97	1.16	100.00
OTHER CURRENT ASSETS				21.94	0.19	
TOTAL ASSETS				11,898.40	100.97	
LESS: CURRENT LIABILITIES				113.74	0.97	
NET ASSETS				11,784.66	100.00	

* Non traded/ thinly traded investments

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
<u>CORP DEBT MARKET DEVELOPEMENT FUND</u>						
Finance			93.87	9.56	0.25	100.00
Corp Debt Mkt Devlop Fund (SBI AIF Fund)	INF0RQ622028		93.87	9.56	0.25	100.00
TOTAL				9.56	0.25	100.00
<u>CERTIFICATE OF DEPOSITS</u>						
Banks			1,000,000	986.97	25.78	100.00
Bank Of Baroda 05-Jun-2024	INE028A16FD4	A1+	350,000	345.39	9.02	34.99
EXIM Bank 10-Jun-2024	INE514E16CG5	A1+	300,000	295.72	7.72	29.96
SIDBI 29-May-2024	INE556F16AJ1	A1+	350,000	345.86	9.03	35.05
TOTAL				986.97	25.78	100.00
<u>TERM DEPOSITS</u>						
			50,000	50.00	1.31	100.00
4.50% HDFC Bank Limited - 22-Apr-2024 FD			30,000	30.00	0.78	60.00
4.50% HDFC Bank Limited - 22-Apr-2024 FD			20,000	20.00	0.52	40.00
TOTAL				50.00	1.31	100.00
<u>GOVERNMENT SECURITIES</u>						
			2,578,700	2,615.08	68.30	100.00
7.37% GOI - 23-OCT-2028	IN0020230101	Sovereign	1,000,000	1,012.20	26.44	38.71
7.38% GOI MAT 20-Jun-2027	IN0020220037	Sovereign	150,000	151.37	3.95	5.79
7.59% GUJARAT SDL - 15-Feb-2027	IN1520160194	Sovereign	100,000	100.55	2.63	3.84
7.62% Tamil Nadu- SDL - 29-Mar-2027	IN3120161424	Sovereign	48,700	49.02	1.28	1.87
7.65% Madhya Pradesh- SDL - 01-Nov-2027	IN2120170062	Sovereign	280,000	282.18	7.37	10.79
7.69% Karnataka- SDL - 20-Dec-2027	IN1920170124	Sovereign	100,000	100.88	2.63	3.86
8.05% Gujarat- SDL - 25-Feb-2025	IN1520140105	Sovereign	100,000	100.74	2.63	3.85
8.07% Gujarat- SDL - 11-Mar-2025	IN1520140113	Sovereign	400,000	403.17	10.53	15.42
8.08% Maharashtra- SDL - 15-Jun-2026	IN2220160013	Sovereign	50,000	50.76	1.33	1.94
8.17% Gujarat SDL - 19-Dec-2028	IN1520180226	Sovereign	150,000	154.61	4.04	5.91
8.65% Gujarat SDL - 10-Oct-2028	IN1520180143	Sovereign	200,000	209.60	5.47	8.02
TOTAL				2,615.08	68.30	100.00
<u>TREPS/ REPO</u>						
				108.98	2.85	100.00
TREPS 02-APR-2024				108.98	2.85	100.00
TOTAL				108.98	2.85	100.00
<u>OTHER CURRENT ASSETS</u>						
				66.90	1.75	
TOTAL ASSETS				3,837.49	100.23	
LESS: CURRENT LIABILITIES				8.62	0.23	
NET ASSETS				3,828.87	100.00	

* Non traded/ thinly traded investments

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Value Fund (formerly known as Indiabulls Value Fund)**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
EQUITY AND EQUITY RELATED						
Auto			7,206	149.33	8.55	9.83
Bajaj Auto Limited	INE917I01010		372	34.03	1.95	2.24
Mahindra & Mahindra Limited	INE101A01026		2,323	44.63	2.55	2.94
Maruti Suzuki India Limited	INE585B01010		223	28.10	1.61	1.85
Tata Motors Limited	INE155A01022		4,288	42.57	2.44	2.80
Auto Ancillaries			22,499	72.63	4.16	4.79
Craftsman Automation Limited	INE00LO01017		351	15.15	0.87	1.00
Samvardhana Motherson International Limited	INE775A01035		11,110	13.01	0.74	0.86
Sansera Engineering Limited	INE953O01021		2,520	25.66	1.47	1.69
Steel Strips Wheels Limited	INE802C01033		8,518	18.82	1.08	1.24
Banks			40,669	457.82	26.20	30.16
Axis Bank Limited	INE238A01034		4,750	49.74	2.85	3.28
HDFC Bank Limited	INE040A01034		10,333	149.61	8.56	9.85
ICICI Bank Limited	INE090A01021		13,841	151.32	8.66	9.97
Indusind Bank Limited	INE095A01012		2,345	36.42	2.08	2.40
State Bank of India	INE062A01020		9,400	70.72	4.05	4.66
Cement			6,187	73.93	4.23	4.87
ACC Limited	INE012A01025		1,222	30.45	1.74	2.01
JK Lakshmi Cement Limited.	INE786A01032		4,965	43.48	2.49	2.86
Construction			5,866	159.27	9.11	10.49
DLF Limited	INE271C01023		2,146	19.25	1.10	1.27
Larsen & Toubro Limited	INE018A01030		3,720	140.02	8.01	9.22
Finance			21,054	113.94	6.52	7.51
Cholamandalam Financial Holdings Limited	INE149A01033		3,525	39.18	2.24	2.58
Power Finance Corporation Limited.	INE134E01011		10,152	39.62	2.27	2.61
Ujjivan Financial Services Limited	INE334L01012		7,377	35.14	2.01	2.31
Healthcare Services			3,605	15.15	0.87	1.00
Yatharth Hospital & Trauma Care Serv Limited	INE0J0301016		3,605	15.15	0.87	1.00
Industrial Capital Goods			244	1.08	0.06	0.07
RISHABH INSTRUMENTS LIMITED	INE0N2P01017		244	1.08	0.06	0.07
Non - Ferrous Metals			4,799	26.89	1.54	1.77
Hindalco Industries Limited	INE038A01020		4,799	26.89	1.54	1.77
Others			8,398	16.92	0.97	1.11
Bharat Electronics Limited	INE263A01024		8,398	16.92	0.97	1.11
Pharmaceuticals			992	16.08	0.92	1.06
Sun Pharmaceutical Industries Limited	INE044A01036		992	16.08	0.92	1.06
Power			38,264	117.86	6.74	7.76
NLC India Limited	INE589A01014		9,874	22.52	1.29	1.48
NTPC Limited	INE733E01010		28,390	95.33	5.45	6.28
Software			20,656	230.36	13.17	15.17
Birlasoft Limited	INE836A01035		9,635	71.49	4.09	4.71
Eclerx Services Limited.	INE738I01010		689	16.31	0.93	1.07
HCL Technologies Limited	INE860A01027		2,936	45.32	2.59	2.99
Infosys Limited	INE009A01021		2,342	35.08	2.01	2.31

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Value Fund (formerly known as Indiabulls Value Fund)**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Mphasis Limited	INE356A01018		817	19.51	1.12	1.29
Sonata Software Limited	INE269A01021		1,948	14.07	0.80	0.93
Tech Mahindra Limited	INE669C01036		2,289	28.57	1.63	1.88
Telecom - Services			4,629	56.87	3.25	3.75
Bharti Airtel Limited	INE397D01024		4,629	56.87	3.25	3.75
Chemicals			2,233	10.05	0.57	0.66
Chemplast Sanmar Limited	INE488A01050		2,233	10.05	0.57	0.66
TOTAL				1,518.17	86.86	100.00
MUTUAL FUND UNITS			882	20.62	1.18	100.00
Groww Liquid Fund - DG	INF666M01451		882	20.62	1.18	100.00
TOTAL				20.62	1.18	100.00
TREPS/ REPO				182.97	10.47	100.00
TREPS 02-APR-2024				182.97	10.47	100.00
TOTAL				182.97	10.47	100.00
OTHER CURRENT ASSETS				41.03	2.35	
TOTAL ASSETS				1,762.79	100.86	
LESS: CURRENT LIABILITIES				14.61	0.86	
NET ASSETS				1,748.18	100.00	

* Non traded/ thinly traded investments

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
EQUITY AND EQUITY RELATED						
Auto			18,331	365.35	8.21	8.66
Bajaj Auto Limited	INE917101010		812	74.28	1.67	1.76
Mahindra & Mahindra Limited	INE101A01026		7,315	140.55	3.16	3.33
Maruti Suzuki India Limited	INE585B01010		424	53.43	1.20	1.27
Tata Motors Limited	INE155A01022		9,780	97.10	2.18	2.30
Auto Ancillaries			95,288	195.68	4.39	4.64
Craftsman Automation Limited	INE00LO01017		995	42.93	0.96	1.02
Samvardhana Motherson International Limited	INE775A01035		81,802	95.79	2.15	2.27
Sansera Engineering Limited	INE953001021		3,682	37.50	0.84	0.89
Steel Strips Wheels Limited	INE802C01033		8,809	19.46	0.44	0.46
Banks			74,710	832.80	18.71	19.75
Axis Bank Limited	INE238A01034		11,880	124.41	2.79	2.95
HDFC Bank Limited	INE040A01034		13,399	194.00	4.36	4.60
ICICI Bank Limited	INE090A01021		32,370	353.90	7.96	8.39
Indusind Bank Limited	INE095A01012		4,013	62.32	1.40	1.48
State Bank of India	INE062A01020		13,048	98.17	2.20	2.33
Cement			8,350	158.66	3.56	3.76
ACC Limited	INE012A01025		1,790	44.60	1.00	1.06
JK Lakshmi Cement Limited.	INE786A01032		5,922	51.86	1.16	1.23
UltraTech Cement Limited	INE481G01011		638	62.20	1.40	1.47
Construction			15,149	337.86	7.59	7.98
DLF Limited	INE271C01023		8,104	72.69	1.63	1.72
Larsen & Toubro Limited	INE018A01030		7,045	265.17	5.96	6.26
Consumer Durables			4,378	122.26	2.74	2.90
Safari Industries (India) Limited	INE429E01023		2,128	36.72	0.82	0.87
Titan Company Limited	INE280A01028		2,250	85.54	1.92	2.03
Consumer Non Durables			8,006	101.16	2.27	2.40
Mrs. Bectors Food Specialities Limited	INE495P01012		3,808	42.45	0.95	1.01
Varun Beverages Limited	INE200M01021		4,198	58.71	1.32	1.39
Finance			48,395	418.80	9.41	9.93
Bajaj Finance Limited	INE296A01024		1,432	103.75	2.33	2.46
Cholamandalam Investment & Finance Co	INE121A01024		7,103	82.15	1.85	1.95
Credit Access Grameen Limited	INE741K01010		5,933	85.52	1.92	2.03
Power Finance Corporation Limited.	INE134E01011		16,541	64.55	1.45	1.53
Ujjivan Financial Services Limited	INE334L01012		17,386	82.83	1.86	1.96
Healthcare Services			10,200	42.87	0.96	1.02
Yatharth Hospital & Trauma Care Serv Limited	INE0JO301016		10,200	42.87	0.96	1.02
Industrial Capital Goods			8,771	40.82	0.92	0.97
Syrma SGS Technology Limited	INE0DYJ01015		8,771	40.82	0.92	0.97
Industrial Products			9,420	215.65	4.85	5.10
Cummins India Limited.	INE298A01020		2,853	85.77	1.93	2.03
HAPPY FORGINGS Limited	INE330T01021		4,091	36.40	0.82	0.86
KEI Industries Limited	INE878B01027		1,464	50.65	1.14	1.20
Supreme Industries Limited.	INE195A01028		1,012	42.83	0.96	1.01

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Non - Ferrous Metals			9,000	50.42	1.13	1.19
Hindalco Industries Limited	INE038A01020		9,000	50.42	1.13	1.19
Others			36,849	154.84	3.48	3.67
Bharat Dynamics Limited	INE171Z01018		5,198	91.06	2.05	2.16
Bharat Electronics Limited	INE263A01024		31,651	63.78	1.43	1.51
Petroleum Products			4,448	132.18	2.97	3.13
Reliance Industries Limited	INE002A01018		4,448	132.18	2.97	3.13
Pharmaceuticals			9,190	148.80	3.34	3.52
Lupin Limited	INE326A01037		3,555	57.48	1.29	1.36
Sun Pharmaceutical Industries Limited	INE044A01036		5,635	91.32	2.05	2.16
Power			13,649	45.83	1.03	1.09
NTPC Limited	INE733E01010		13,649	45.83	1.03	1.09
Retailing			62,620	114.03	2.56	2.70
Zomato Limited	INE758T01015		62,620	114.03	2.56	2.70
Software			32,498	528.10	11.86	12.51
Birlasoft Limited	INE836A01035		19,423	144.12	3.24	3.41
Eclerx Services Limited.	INE738I01010		2,071	49.03	1.10	1.16
HCL Technologies Limited	INE860A01027		3,674	56.71	1.27	1.34
L&T Technology Services Limited	INE010V01017		1,071	58.72	1.32	1.39
Mphasis Limited	INE356A01018		1,724	41.17	0.92	0.98
Persistent Systems Limited	INE262H01021		2,370	94.43	2.12	2.24
Tata Consultancy Services Limited	INE467B01029		2,165	83.92	1.89	1.99
Telecom - Services			11,041	135.65	3.05	3.21
Bharti Airtel Limited	INE397D01024		11,041	135.65	3.05	3.21
Transportation			2,221	78.82	1.77	1.87
Interglobe Aviation Limited	INE646L01027		2,221	78.82	1.77	1.87
TOTAL				4,220.59	94.80	100.00
TREPS/ REPO				256.95	5.77	100.00
TREPS 02-APR-2024				256.95	5.77	100.00
TOTAL				256.95	5.77	100.00
OTHER CURRENT ASSETS				14.36	0.32	
TOTAL ASSETS				4,491.90	100.89	
LESS: CURRENT LIABILITIES				39.88	0.90	
NET ASSETS				4,452.02	99.99	

* Non traded/ thinly traded investments

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
CORP DEBT MARKET DEVELOPEMENT FUND						
Finance			92.62	9.43	0.25	100.00
Corp Debt Mkt Develop Fund (SBI AIF Fund)	INF0RQ622028		92.62	9.43	0.25	100.00
TOTAL				9.43	0.25	100.00
CERTIFICATE OF DEPOSITS						
Bank			700,000	691.25	18.23	100.00
Bank Of Baroda 05-Jun-2024	INE028A16FD4	A1+	350,000	345.39	9.11	49.97
SIDBI 29-May-2024	INE556F16AJ1	A1+	350,000	345.86	9.12	50.03
TOTAL				691.25	18.23	100.00
GOVERNMENT SECURITIES						
			1,839,000	1,853.32	48.87	100.00
7.06% GOI - 10-Apr-2028	IN0020230010	Sovereign	199,000	199.01	5.25	10.74
7.18% GOI - 14-Aug-2033	IN0020230085	Sovereign	1,300,000	1,311.11	34.57	70.74
7.18% GOI - 24-Jul-2037	IN0020230077	Sovereign	50,000	50.38	1.33	2.72
7.26% GOI MAT 06-Feb-2033	IN0020220151	Sovereign	140,000	141.58	3.73	7.64
7.38% GOI MAT 20-Jun-2027	IN0020220037	Sovereign	50,000	50.46	1.33	2.72
8.07% Gujarat- SDL - 11-Mar-2025	IN1520140113	Sovereign	100,000	100.79	2.66	5.44
TOTAL				1,853.32	48.87	100.00
TERM DEPOSITS						
			80,000	80.00	2.11	100.00
4.50% HDFC Bank Limited - 22-Apr-2024 FD			30,000	30.00	0.79	37.50
4.50% HDFC Bank Limited - 22-Apr-2024 FD			50,000	50.00	1.32	62.50
TOTAL				80.00	2.11	100.00
TREASURY BILLS						
			200,000	196.76	5.19	100.00
91 Days Treasury Bill 27-Jun-2024			200,000	196.76	5.19	100.00
TOTAL				196.76	5.19	100.00
TREPS/ REPO						
				1,142.34	30.12	100.00
TREPS 02-APR-2024				541.90	14.29	47.44
Rev REPO deposit 7.15% 02/04/2024				600.44	15.83	52.56
TOTAL				1,142.34	30.12	100.00
OTHER CURRENT ASSETS						
				27.50	0.73	
TOTAL ASSETS				4,000.61	105.50	
LESS: CURRENT LIABILITIES						
				208.39	5.50	
NET ASSETS				3,792.22	100.00	

* Non traded/ thinly traded investments

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
EQUITY AND EQUITY RELATED						
Auto			13,733	330.51	8.15	10.57
Bajaj Auto Limited	INE917I01010		915	83.71	2.06	2.68
Mahindra & Mahindra Limited	INE101A01026		6,012	115.51	2.85	3.69
Maruti Suzuki India Limited	INE585B01010		549	69.18	1.71	2.21
Tata Motors Limited	INE155A01022		6,257	62.12	1.53	1.99
Auto Ancillaries			38,291	44.84	1.11	1.43
Samvardhana Motherson International Limited	INE775A01035		38,291	44.84	1.11	1.43
Banks			86,906	988.22	24.36	31.62
Axis Bank Limited	INE238A01034		12,321	129.03	3.18	4.13
HDFC Bank Limited	INE040A01034		22,621	327.53	8.07	10.48
ICICI Bank Limited	INE090A01021		29,559	323.17	7.97	10.34
Indusind Bank Limited	INE095A01012		4,988	77.46	1.91	2.48
State Bank of India	INE062A01020		17,417	131.04	3.23	4.19
Cement			10,140	139.58	3.44	4.47
ACC Limited	INE012A01025		2,256	56.21	1.39	1.80
Ambuja Cements Limited	INE079A01024		7,500	45.93	1.13	1.47
UltraTech Cement Limited	INE481G01011		384	37.44	0.92	1.20
Construction * Non traded/ thinly traded investments			12,767	311.50	7.68	9.96
DLF Limited	INE271C01023		5,896	52.89	1.30	1.69
Larsen & Toubro Limited	INE018A01030		6,871	258.62	6.38	8.27
Consumer Durables			1,723	65.51	1.61	2.10
Titan Company Limited	INE280A01028		1,723	65.51	1.61	2.10
Finance			11,903	152.29	3.76	4.87
Bajaj Finance Limited	INE296A01024		1,040	75.35	1.86	2.41
Credit Access Grameen Limited	INE741K01010		2,610	37.62	0.93	1.20
Ujjivan Financial Services Limited	INE334L01012		8,253	39.32	0.97	1.26
Industrial Products			2,683	92.45	2.28	2.95
Cummins India Limited.	INE298A01020		1,721	51.74	1.28	1.65
Supreme Industries Limited.	INE195A01028		962	40.71	1.00	1.30
Non - Ferrous Metals			7,879	44.14	1.09	1.41
Hindalco Industries Limited	INE038A01020		7,879	44.14	1.09	1.41
Others			33,318	114.81	2.83	3.67
Bharat Dynamics Limited	INE171Z01018		3,075	53.87	1.33	1.72
Bharat Electronics Limited	INE263A01024		30,243	60.94	1.50	1.95
Petroleum Products			2,824	83.92	2.07	2.68
Reliance Industries Limited	INE002A01018		2,824	83.92	2.07	2.68
Pharmaceuticals			7,052	114.16	2.81	3.65
Lupin Limited	INE326A01037		3,246	52.48	1.29	1.68
Sun Pharmaceutical Industries Limited	INE044A01036		3,806	61.68	1.52	1.97
Retailing			67,268	122.50	3.02	3.92
Zomato Limited	INE758T01015		67,268	122.50	3.02	3.92

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
IT - Software			21,136	374.88	9.24	12.00
Birlasoft Limited	INE836A01035		5,472	40.60	1.00	1.30
Eclerx Services Limited.	INE738I01010		1,615	38.23	0.94	1.22
HCL Technologies Limited	INE860A01027		2,795	43.14	1.06	1.38
Infosys Limited	INE009A01021		5,509	82.53	2.03	2.64
L&T Technology Services Limited	INE010V01017		751	41.17	1.02	1.32
LTIMindtree Limited	INE214T01019		1,107	54.67	1.35	1.75
Tata Consultancy Services Limited	INE467B01029		990	38.38	0.95	1.23
Tech Mahindra Limited	INE669C01036		2,897	36.16	0.89	1.16
Telecom - Services			8,007	98.37	2.43	3.15
Bharti Airtel Limited	INE397D01024		8,007	98.37	2.43	3.15
Transportation			1,369	48.58	1.20	1.55
Interglobe Aviation Limited	INE646L01027		1,369	48.58	1.20	1.55
TOTAL				3,126.26	77.08	100.00
<u>CERTIFICATE OF DEPOSITS</u>						
Bank			100,000	98.82	2.44	100.00
SIDBI CD 29-May-2024	INE556F16AJ1	A1+	100,000	98.82	2.44	100.00
TOTAL				98.82	2.44	100.00
<u>TERM DEPOSITS</u>			30,000	30.00	0.74	100.00
4.50% HDFC Bank Limited 09-May-24 MARGIN FD			30,000	30.00	0.74	100.00
TOTAL				30.00	0.74	100.00
<u>GOVERNMENT SECURITIES</u>			650,000	655.12	16.15	100.00
7.18% GOI - 14-Aug-2033	IN0020230085	Sovereign	200,000	201.71	4.97	30.79
7.18% GOI - 24-Jul-2037	IN0020230077	Sovereign	450,000	453.41	11.18	69.21
TOTAL				655.12	16.15	100.00
<u>MUTUAL FUND UNITS</u>			1,322	30.93	0.76	100.00
Groww Liquid Fund - DG	INF666M01451		1,322	30.93	0.76	100.00
TOTAL				30.93	0.76	100.00
<u>TREPS/ REPO</u>				143.97	3.55	100.00
TREPS 02-APR-2024				143.97	3.55	100.00
TOTAL				143.97	3.55	100.00
OTHER CURRENT ASSETS				24.99	0.62	
TOTAL ASSETS				4,110.10	101.34	
LESS: CURRENT LIABILITIES				53.59	1.32	
NET ASSETS				4,056.51	100.02	

* Non traded/ thinly traded investments

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
<u>TREASURY BILLS</u>			75,000	74.86	2.61	100.00
182 Days Treasury Bill 04-Apr-2024			50,000	49.97	1.74	66.75
91 Days Treasury Bill 25-Apr-2024			25,000	24.89	0.87	33.25
TOTAL				74.86	2.61	100.00
<u>TREPS/ REPO</u>				2,787.89	97.19	100.00
TREPS 02-APR-2024				185.96	6.48	6.67
Rev REPO Deposit 7.15% 02/04/2024				2,601.92	90.71	93.33
TOTAL				2,787.89	97.19	100.00
OTHER CURRENT ASSETS				6.61	0.23	
TOTAL ASSETS				2,869.36	100.03	
LESS: CURRENT LIABILITIES				0.90	0.03	
NET ASSETS				2,868.46	100.00	

* Non traded/ thinly traded investments

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
EQUITY AND EQUITY RELATED						
Auto			37,361	595.93	5.29	5.29
Action Construction Equipment Limited	INE731H01025		264	3.77	0.03	0.03
Ashok Leyland Limited	INE208A01029		9,687	16.59	0.15	0.15
Bajaj Auto Limited	INE917I01010		763	69.80	0.62	0.62
BEML Limited	INE258A01016		129	4.11	0.04	0.04
Eicher Motors Limited	INE066A01021		922	37.06	0.33	0.33
Escorts Kubota Limited	INE042A01014		222	6.17	0.05	0.05
Hero MotoCorp Limited	INE158A01026		875	41.32	0.37	0.37
Landmark Cars Limited	INE559R01029		133	0.98	0.01	0.01
Mahindra & Mahindra Limited	INE101A01026		6,447	123.87	1.10	1.10
Maruti Suzuki India Limited	INE585B01010		889	112.02	0.99	0.99
Olectra Greentech Limited	INE260D01016		275	5.19	0.05	0.05
Sanghvi Movers Limited	INE989A01024		154	2.08	0.02	0.02
Tata Motors Limited	INE155A01022		11,858	117.73	1.04	1.04
Tata Motors Limited - DVR.	IN9155A01020		3,150	20.70	0.18	0.18
TVS Motor Company Limited	INE494B01023		1,567	33.72	0.30	0.30
V.S.T Tillers Tractors Limited	INE764D01017		26	0.84	0.01	0.01
Auto Ancillaries			51,049	249.63	2.21	2.21
Amara Raja Batteries Limited	INE885A01032		825	6.27	0.06	0.06
Apollo Tyres Limited	INE438A01022		2,223	10.37	0.09	0.09
Asahi India Glass Limited	INE439A01020		734	3.94	0.03	0.03
Ask Automotive Limited	INE491J01022		172	0.49	-	-
Balkrishna Industries Limited	INE787D01026		534	12.37	0.11	0.11
Banco Products (I) Limited	INE213C01025		149	0.89	0.01	0.01
Bharat Forge Limited	INE465A01025		1,724	19.47	0.17	0.17
Bosch Limited	INE323A01026		58	17.42	0.15	0.15
Ceat Limited	INE482A01020		141	3.78	0.03	0.03
Craftsman Automation Limited	INE00LO01017		64	2.76	0.02	0.02
Endurance Technologies Limited	INE913H01037		236	4.31	0.04	0.04
Exide Industries Limited	INE302A01020		3,033	9.24	0.08	0.08
Fiem Industries Limited	INE737H01014		58	0.66	0.01	0.01
Gabriel India Limited	INE524A01029		424	1.42	0.01	0.01
HBL Power Systems Limited	INE292B01021		762	3.46	0.03	0.03
Jamna Auto Industries Limited	INE039C01032		1,311	1.73	0.02	0.02
JBM Auto Limited	INE927D01044		119	2.15	0.02	0.02
JK Tyre & Industries Limited	INE573A01042		804	3.47	0.03	0.03
Jtekt India Limited	INE643A01035		392	0.69	0.01	0.01
LG Balakrishnan & Bros Limited	INE337A01034		139	1.77	0.02	0.02
Mahindra CIE Automotive Limited	INE536H01010		814	3.76	0.03	0.03
Minda Corporation Limited	INE842C01021		529	2.21	0.02	0.02
Motherson Sumi Wiring India Limited	INE0FS801015		11,267	7.45	0.07	0.07
MRF Limited	INE883A01011		14	18.67	0.17	0.17
NRB Bearing Limited	INE349A01021		319	0.86	0.01	0.01
Pricol Limited	INE726V01018		490	1.91	0.02	0.02

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Ramkrishna Forgings Limited	INE399G01023		679	4.69	0.04	0.04
Samvardhana Motherson International Limited	INE775A01035		15,968	18.70	0.17	0.17
Sansera Engineering Limited	INE953001021		190	1.93	0.02	0.02
Schaeffler India Limited	INE513A01022		273	7.67	0.07	0.07
Sharda Motor Industries Limited	INE597I01028		54	0.74	0.01	0.01
Sona BLW Precision Forgings Limited	INE073K01018		2,764	19.51	0.17	0.17
Steel Strips Wheels Limited	INE802C01033		221	0.49	-	-
Sundram Fasteners Limited	INE387A01021		722	7.90	0.07	0.07
Suprajit Engineering Limited	INE399C01030		511	2.11	0.02	0.02
Tube Investments of India Limited	INE974X01010		716	26.75	0.24	0.24
TVS Holdings Limited	INE105A01035		34	2.78	0.02	0.02
Uniparts India Limited	INE244O01017		100	0.52	-	-
UNO Minda Limited	INE405E01023		1,194	8.18	0.07	0.07
Varroc Engineering Limited	INE665L01035		256	1.29	0.01	0.01
ZF Comm. Vehicle Control Systems Ind Limited	INE342J01019		32	4.86	0.04	0.04
Banks			461,929	2,187.03	19.33	19.37
AU Small Finance Bank Limited	INE949L01017		3,244	18.33	0.16	0.16
Axis Bank Limited	INE238A01034		19,115	200.17	1.77	1.77
Bandhan Bank Limited.	INE545U01014		5,531	9.96	0.09	0.09
Bank of Baroda	INE028A01039		12,534	33.10	0.29	0.29
Bank of India	INE084A01016		8,276	11.34	0.10	0.10
Bank of Maharashtra	INE457A01014		6,649	4.15	0.04	0.04
Canara Bank	INE476A01014		4,519	26.26	0.23	0.23
Central Bank of India	INE483A01010		4,075	2.44	0.02	0.02
City Union Bank Limited	INE491A01021		4,818	6.51	0.06	0.06
CSB Bank Limited	INE679A01013		547	1.94	0.02	0.02
DCB Bank Limited	INE503A01015		1,762	2.10	0.02	0.02
Equitas Small Finance Bank Limited	INE063P01018		7,611	7.04	0.06	0.06
ESAF Small Finance Bank Limited	INE818W01011		449	0.24	-	-
HDFC Bank Limited	INE040A01034		50,634	733.13	6.48	6.50
ICICI Bank Limited	INE090A01021		47,273	516.84	4.57	4.59
IDBI Bank Limited	INE008A01015		3,606	2.92	0.03	0.03
IDFC First Bank Limited	INE092T01019		26,656	20.10	0.18	0.18
Indian Bank	INE562A01011		2,358	12.28	0.11	0.11
Indian Overseas Bank	INE565A01014		5,071	3.04	0.03	0.03
Indusind Bank Limited	INE095A01012		4,454	69.17	0.61	0.61
Karnataka Bank Limited	INE614B01018		2,094	4.71	0.04	0.04
Karur Vysya Bank Limited	INE036D01028		5,251	9.59	0.08	0.08
Kotak Mahindra Bank Limited	INE237A01028		9,904	176.84	1.56	1.56
Punjab National Bank	INE160A01022		20,016	24.90	0.22	0.22
RBL Bank Limited	INE976G01028		4,033	9.69	0.09	0.09
State Bank of India	INE062A01020		25,837	194.38	1.72	1.72
Tamilnad Mercantile Bank Limited	INE668A01016		754	3.66	0.03	0.03
The Federal Bank Limited	INE171A01029		15,089	22.66	0.20	0.20
The Jammu & Kashmir Bank Limited	INE168A01041		2,511	3.37	0.03	0.03

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
The South Indian Bank Limited	INE683A01023		17,369	4.73	0.04	0.04
UCO Bank	INE691A01018		4,009	2.09	0.02	0.02
Ujjivan Small Finance Bank Limited	INE551W01018		3,416	1.51	0.01	0.01
Union Bank of India	INE692A01016		12,849	19.72	0.17	0.17
Utkarsh Small Finance Bank Limited	INE735W01017		1,475	0.69	0.01	0.01
YES Bank Limited.	INE528G01035		118,140	27.41	0.24	0.24
Cement			15,991	238.33	2.09	2.09
ACC Limited	INE012A01025		455	11.34	0.10	0.10
Ambuja Cements Limited	INE079A01024		4,011	24.56	0.22	0.22
Birla Corporation Limited	INE340A01012		191	2.72	0.02	0.02
Dalmia Bharat Limited	INE00R701025		530	10.29	0.09	0.09
Grasim Industries Limited	INE047A01021		2,483	56.79	0.50	0.50
Heidelberg Cement India Limited	INE578A01017		471	0.93	0.01	0.01
JK Cement Limited	INE823G01014		281	11.45	0.10	0.10
JK Lakshmi Cement Limited.	INE786A01032		418	3.66	0.03	0.03
Kesoram Industries Limited	INE087A01019		1,167	2.00	0.02	0.02
Nuvoco Vistas Corporation Limited	INE118D01016		671	2.05	0.02	0.02
Orient Cement Limited	INE876N01018		742	1.45	0.01	0.01
Prism Johnson Limited	INE010A01011		810	1.45	0.01	0.01
Sagar Cements Limited	INE229C01021		184	0.38	-	-
Sanghi Industries Limited	INE999B01013		470	0.42	-	-
Shree Cements Limited	INE070A01015		90	23.11	0.20	0.20
Star Cement Limited	INE460H01021		553	1.26	0.01	0.01
The India Cements Limited	INE383A01012		831	1.77	0.02	0.02
The Ramco Cements Limited	INE331A01037		856	6.94	0.06	0.06
UltraTech Cement Limited	INE481G01011		777	75.75	0.67	0.67
Chemicals			17,095	180.17	1.60	1.60
Aarti Industries Limited	INE769A01020		1,342	8.93	0.08	0.08
Chemplast Sanmar Limited	INE488A01050		477	2.15	0.02	0.02
Aether Industries Limited	INE0BW01014		160	1.25	0.01	0.01
Alkyl Amines Chemicals Limited	INE150B01039		93	1.69	0.01	0.01
Anupam Rasayan India Limited	INE930P01018		155	1.35	0.01	0.01
Archean Chemical Industries Limited	INE128X01021		348	2.33	0.02	0.02
Atul Limited	INE100A01010		107	6.14	0.05	0.05
Balaji Amines Limited	INE050E01027		72	1.47	0.01	0.01
BASF India Limited	INE373A01013		76	2.54	0.02	0.02
Bhansali Engineering Polymers Limited	INE922A01025		634	0.57	0.01	0.01
Camlin Fine Sciences Limited	INE052I01032		550	0.49	-	-
Clean Science and Technology Limited	INE227W01023		150	1.99	0.02	0.02
Deepak Ferts & Petrochemicals Corp Limited	INE501A01019		449	2.26	0.02	0.02
Deepak Nitrite Limited	INE288B01029		459	9.76	0.09	0.09
Fine Organic Industries Limited	INE686Y01026		52	2.10	0.02	0.02
Fineotex Chemical Limited	INE045J01026		260	0.96	0.01	0.01
Galaxy Surfactants Limited	INE600K01018		69	1.57	0.01	0.01
GHCL Limited	INE539A01019		507	2.25	0.02	0.02

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Gujarat Alkalies and Chemicals Limited	INE186A01019		113	0.76	0.01	0.01
Gujarat Fluorochemicals Limited	INE09N301011		266	8.24	0.07	0.07
Gujarat Narmada Valley Fert and Chem Limited	INE113A01013		562	3.51	0.03	0.03
Himadri Speciality Chemical Limited	INE019C01026		1,389	4.20	0.04	0.04
India Glycols Limited	INE560A01015		79	0.60	0.01	0.01
Jubilant Ingrevia Limited	INE0BY001018		491	2.22	0.02	0.02
Laxmi Organic Industries Limited	INE576001020		555	1.31	0.01	0.01
Linde India Limited.	INE473A01011		144	9.23	0.08	0.08
Meghmani Finechem Limited	INE071N01016		81	0.89	0.01	0.01
Navin Fluorine International Limited	INE048G01026		234	7.29	0.06	0.06
NOCIL Limited	INE163A01018		726	1.82	0.02	0.02
PCBL LIMITED	INE602A01031		1,165	3.12	0.03	0.03
Pidilite Industries Limited	INE318A01026		1,027	30.96	0.27	0.27
Rain Industries Limited	INE855B01025		1,308	1.97	0.02	0.02
Rossari Biotech Limited	INE02A801020		119	0.81	0.01	0.01
Solar Industries India Limited	INE343H01029		164	14.40	0.13	0.13
SRF Limited	INE647A01010		978	25.04	0.22	0.22
Sudarshan Chemical Industries Limited	INE659A01023		297	1.81	0.02	0.02
Tata Chemicals Limited	INE092A01019		1,046	11.31	0.10	0.10
Thirumalai Chemicals Limited	INE338A01024		391	0.91	0.01	0.01
Cigarettes & Tobacco Products			95	2.93	0.03	0.03
Godfrey Philips India Limited	INE260B01028		95	2.93	0.03	0.03
Construction			83,446	536.26	4.74	4.74
Ahluwalia Contracts (India) Limited	INE758C01029		202	2.06	0.02	0.02
Anant Raj Global Limited	INE0EK901012		673	0.94	0.01	0.01
Anant Raj Limited	INE242C01024		892	2.78	0.02	0.02
Ashoka Buildcon Limited	INE442H01029		866	1.36	0.01	0.01
Brigade Enterprises Limited	INE791I01019		837	7.83	0.07	0.07
D B Realty Limited	INE879I01012		1,118	2.20	0.02	0.02
Dilip Buildcon Limited	INE917M01012		294	1.34	0.01	0.01
DLF Limited	INE271C01023		4,333	38.87	0.34	0.34
Engineers India Limited	INE510A01028		1,847	3.73	0.03	0.03
G R Infraprojects Limited	INE201P01022		130	1.70	0.02	0.02
Ganesh Housing Corporation Limited	INE460C01014		151	1.12	0.01	0.01
Godrej Properties Limited	INE484J01027		768	17.66	0.16	0.16
H.G.Infra Engineering Limited	INE926X01010		109	0.99	0.01	0.01
Hindustan Construction Company Limited	INE549A01026		9,125	2.88	0.03	0.03
Indiabulls Real Estate Limited	INE069I01010		3,197	3.71	0.03	0.03
IRB Infrastructure Developers Limited	INE821I01022		9,720	5.69	0.05	0.05
Ircon International Limited	INE962Y01021		2,208	4.85	0.04	0.04
Isgec Heavy Engineering Limited	INE858B01029		182	1.63	0.01	0.01
ITD Cementation India Limited	INE686A01026		611	2.04	0.02	0.02
J.Kumar Infraprojects Limited	INE576I01022		269	1.70	0.02	0.02
Jaiprakash Associates Limited	INE455F01025		11,403	2.05	0.02	0.02
Kalpataru Power Transmission Limited	INE220B01022		643	6.88	0.06	0.06

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
KEC International Limited	INE389H01022		810	5.62	0.05	0.05
KNR Constructions Limited	INE634I01029		924	2.28	0.02	0.02
Kolte - Patil Developers Limited	INE094I01018		127	0.59	0.01	0.01
Larsen & Toubro Limited	INE018A01030		7,959	299.57	2.65	2.65
Macrotech Developers Limited	INE670K01029		1,808	20.54	0.18	0.18
Mahindra Lifespace Developers Limited	INE813A01018		499	2.93	0.03	0.03
Man Infraconstruction Limited	INE949H01023		772	1.58	0.01	0.01
National Building Construction Corp	INE095N01031		4,587	5.45	0.05	0.05
NCC Limited	INE868B01028		3,297	7.66	0.07	0.07
Oberoi Realty Limited	INE093I01010		783	11.56	0.10	0.10
Patel Engineering Limited	INE244B01030		2,906	1.65	0.01	0.01
PNC Infratech Limited	INE195J01029		757	3.30	0.03	0.03
Power Mech Projects Limited	INE211R01019		43	2.15	0.02	0.02
Prestige Estates Projects Limited	INE811K01011		945	11.06	0.10	0.10
PSP Projects Limited	INE488V01015		82	0.56	-	-
Puravankara Limited	INE323I01011		398	0.83	0.01	0.01
Rail Vikas Nigam Limited	INE415G01027		3,790	9.58	0.08	0.08
Ramky Infrastructure Limited	INE874I01013		139	0.68	0.01	0.01
Rites Limited	INE320J01015		451	2.99	0.03	0.03
Signature Global (India) Limited	INE903U01023		160	2.17	0.02	0.02
Sobha Limited	INE671H01015		242	3.51	0.03	0.03
Sterling and Wilson Renewable Energy Limited	INE00M201021		735	3.85	0.03	0.03
Sunteck Realty Limited	INE805D01034		364	1.42	0.01	0.01
Techno Electric & Engineering Co Limited	INE285K01026		274	2.11	0.02	0.02
The Phoenix Mills Limited	INE211B01039		626	17.42	0.15	0.15
Welspun Enterprises Limited	INE625G01013		390	1.19	0.01	0.01
Consumer Durables			28,681	359.37	3.17	3.17
Amber Enterprises India Limited	INE371P01015		122	4.46	0.04	0.04
Vaibhav Global Limited	INE884A01027		367	1.34	0.01	0.01
Asian Paints Limited	INE021A01026		3,035	86.40	0.76	0.76
Bata India Limited	INE176A01028		431	5.88	0.05	0.05
Berger Paints (I) Limited	INE463A01038		1,884	10.80	0.10	0.10
Blue Star Limited	INE472A01039		872	11.11	0.10	0.10
Campus Activewear Limited	INE278Y01022		532	1.14	0.01	0.01
Cello World Limited	INE0LMW01024		228	1.76	0.02	0.02
Century Plyboards (India) Limited	INE348B01021		402	2.57	0.02	0.02
Cera Sanitaryware Limited	INE739E01017		39	2.65	0.02	0.02
Crompton Greaves Consumer Elec Limited	INE299U01018		4,330	11.58	0.10	0.10
Dixon Technologies (India) Limited.	INE935N01020		254	19.00	0.17	0.17
Ethos Limited	INE04TZ01018		69	1.79	0.02	0.02
Greenpanel Industries Limited	INE08ZM01014		387	1.22	0.01	0.01
Greenply Industries Limited	INE461C01038		398	0.92	0.01	0.01
Havells India Limited	INE176B01034		1,688	25.57	0.23	0.23
Hindware Home Innovation Limited	INE05AN01011		233	0.88	0.01	0.01

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
IFB Industries Limited	INE559A01017		68	1.02	0.01	0.01
IKIO Lighting Limited	INE0LQJ01019		145	0.41	-	-
Indigo Paints Limited	INE09VQ01012		67	0.84	0.01	0.01
Johnson Controls Hitachi Air Con Ind Limited	INE782A01015		46	0.44	-	-
Kajaria Ceramics Limited	INE217B01036		558	6.44	0.06	0.06
Kalyan Jewellers India Limited	INE303R01014		1,520	6.50	0.06	0.06
Kansai Nerolac Paints Limited	INE531A01024		1,355	3.55	0.03	0.03
La Opala RG Limited	INE059D01020		253	0.75	0.01	0.01
Metro Brands Limited	INE317I01021		201	2.32	0.02	0.02
Orient Electric Limited	INE142Z01019		773	1.49	0.01	0.01
PG Electroplast Limited	INE457L01011		79	1.31	0.01	0.01
Rajesh Exports Limited	INE343B01030		891	2.35	0.02	0.02
Redtape Limited	INE0LXT01019		250	1.64	0.01	0.01
Responsive Industries Limited	INE688D01026		197	0.55	-	-
Safari Industries (India) Limited	INE429E01023		131	2.26	0.02	0.02
Senco Gold Limited	INE602W01019		104	0.80	0.01	0.01
Sheela Foam Limited	INE916U01025		255	2.41	0.02	0.02
Stylam Industries Limited	INE239C01020		47	0.73	0.01	0.01
Titan Company Limited	INE280A01028		2,809	106.79	0.94	0.94
TTK Prestige Limited	INE690A01028		270	1.81	0.02	0.02
V-Guard Industries Limited	INE951I01027		1,194	3.96	0.03	0.03
VIP Industries Limited	INE054A01027		447	2.35	0.02	0.02
Voltas Limited	INE226A01021		1,537	16.96	0.15	0.15
Whirlpool Of India Limited.	INE716A01013		213	2.60	0.02	0.02
Consumer Non Durables			143,229	894.53	7.92	7.91
Adani Wilmar Limited	INE699H01024		1,046	3.36	0.03	0.03
Marico Limited	INE196A01026		3,485	17.33	0.15	0.15
Avanti Feeds Limited	INE871C01038		265	1.28	0.01	0.01
Bajaj Consumer Care Limited	INE933K01021		584	1.24	0.01	0.01
Bajaj Hindusthan Sugar Limited	INE306A01021		5,911	1.72	0.02	0.02
Balrampur Chini Mills Limited	INE119A01028		771	2.79	0.02	0.02
Barbeque Nation Hospitality Limited	INE382M01027		144	0.72	0.01	0.01
Bikaji Foods International Limited	INE00E101023		420	2.06	0.02	0.02
BLS International Services Limited	INE153T01027		773	2.42	0.02	0.02
Bombay Burmah Trading Corporation Limited	INE050A01025		117	1.83	0.02	0.02
Britannia Industries Limited	INE216A01030		795	39.04	0.35	0.35
CCL Products (India) Limited	INE421D01022		473	2.77	0.02	0.02
Chalet Hotels Limited	INE427F01016		386	3.41	0.03	0.03
Colgate-Palmolive (India) Limited	INE259A01022		897	24.31	0.22	0.21
Dabur India Limited	INE016A01026		3,937	20.60	0.18	0.18
Dalmia Bharat Sugar and Industries Limited	INE495A01022		125	0.43	-	-
Delta Corp Limited	INE124G01033		1,185	1.31	0.01	0.01
Devyani International Limited	INE872J01023		2,588	3.89	0.03	0.03
Dodla Dairy Limited	INE021O01019		148	1.19	0.01	0.01

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Easy Trip Planners Limited	INE070001026		3,922	1.68	0.01	0.01
ElIH Limited	INE230A01023		1,426	6.41	0.06	0.06
Emami Limited	INE548C01032		1,317	5.65	0.05	0.05
Gillette India Limited	INE322A01010		55	3.59	0.03	0.03
Globus Spirits Limited	INE615I01010		95	0.63	0.01	0.01
Godrej Agrovet Limited	INE850D01014		219	1.07	0.01	0.01
Godrej Consumer Products Limited	INE102D01028		2,548	31.90	0.28	0.28
Gujarat Ambuja Exports Limited	INE036B01030		923	1.48	0.01	0.01
Heritage Foods Limited	INE978A01027		286	0.97	0.01	0.01
Hindustan Unilever Limited	INE030A01027		6,011	136.11	1.20	1.20
Hma Agro Industries Limited	INE0ECP01024		537	0.27	-	-
Honasa Consumer Limited	INE0J5401028		587	2.36	0.02	0.02
Indian Hotels Co Limited	INE053A01029		5,846	34.56	0.31	0.31
Indian Railway Catering & Tourism Corp	INE335Y01020		2,047	19.03	0.17	0.17
ITC Limited	INE154A01025		59,664	255.57	2.26	2.26
Jubilant Foodworks Limited	INE797F01020		2,577	11.57	0.10	0.10
Kaveri Seed Company Limited	INE455I01029		146	0.91	0.01	0.01
KRBL Limited	INE001B01026		461	1.28	0.01	0.01
Lemon Tree Hotels Limited	INE970X01018		3,294	4.30	0.04	0.04
Lt Foods Limited	INE818H01020		932	1.75	0.02	0.02
Mahindra Holidays & Resorts Ind Limited	INE998I01010		447	1.75	0.02	0.02
Mrs. Bectors Food Specialities Limited	INE495P01012		193	2.15	0.02	0.02
Nestle India Limited	INE239A01024		2,402	62.99	0.56	0.56
Patanjali Foods Limited	INE619A01035		634	8.49	0.08	0.08
Procter & Gamble Hygiene & Health Care Limited	INE179A01014		63	10.66	0.09	0.09
Radico Khaitan Limited.	INE944F01028		522	9.02	0.08	0.08
Restaurant Brands Asia Limited	INE07T201019		2,397	2.43	0.02	0.02
Samhi Hotels Limited	INE08U801020		790	1.67	0.01	0.01
Sapphire Foods India Limited	INE806T01012		291	4.57	0.04	0.04
Shree Renuka Sugars Limited	INE087H01022		5,282	2.10	0.02	0.02
Sula Vineyards Limited	INE142Q01026		334	1.84	0.02	0.02
Tata Consumer Products Limited	INE192A01025		4,234	46.41	0.41	0.41
Thomas Cook (India) Limited	INE332A01027		1,073	1.78	0.02	0.02
Tilaknagar Industries Limited	INE133E01013		672	1.41	0.01	0.01
Triveni Engineering & Industries Limited.	INE256C01024		573	1.78	0.02	0.02
United Breweries Limited	INE686F01025		497	8.63	0.08	0.08
United Spirits Limited	INE854D01024		1,959	22.22	0.20	0.20
Varun Beverages Limited	INE200M01021		3,237	45.27	0.40	0.40
Venky's (India) Limited	INE398A01010		32	0.49	-	-
Westlife Foodworld Limited	INE274F01020		450	3.62	0.03	0.03
Wonderla Holidays Limited	INE066O01014		114	1.13	0.01	0.01
Zydus Wellness Limited	INE768C01010		90	1.33	0.01	0.01
Diversified			4,718	20.02	0.17	0.17
3M India Limited	INE470A01017		19	5.93	0.05	0.05
Godrej Industries Limited	INE233A01035		429	3.36	0.03	0.03

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Balmer Lawrie & Company Limited	INE164A01016		436	1.04	0.01	0.01
DCM Shriram Limited	INE499A01024		324	2.77	0.02	0.02
Sindhu Trade Links Limited	INE325D01025		2,585	0.74	0.01	0.01
Swan Energy Limited	INE665A01038		925	6.20	0.05	0.05
Ferrous Metals			86,402	205.14	1.82	1.82
Indian Metals & Ferro Alloys Limited	INE919H01018		101	0.65	0.01	0.01
Jai Balaji Industries Limited	INE091G01018		387	3.60	0.03	0.03
Jindal Stainless Limited	INE220G01021		2,273	15.78	0.14	0.14
Jindal Steel & Power Limited	INE749A01030		2,472	20.99	0.19	0.19
JSW Steel Limited	INE019A01038		6,421	53.31	0.47	0.47
Lloyds Metals And Energy Limited	INE281B01032		745	4.48	0.04	0.04
Maithan Alloys Limited	INE683C01011		49	0.48	-	-
NMDC Steel Limited	INE0NNS01018		7,665	4.19	0.04	0.04
Sarda Energy & Minerals Limited	INE385C01021		638	1.29	0.01	0.01
Steel Authority of India Limited	INE114A01011		9,733	13.07	0.12	0.12
Sunflag Iron And Steel Company Limited	INE947A01014		447	0.83	0.01	0.01
Tata Steel Limited	INE081A01020		55,471	86.45	0.76	0.76
Finance			184,713	1,029.64	9.10	9.10
360 ONE WAM LIMITED	INE466L01038		842	5.69	0.05	0.05
Aptus Value Housing Finance India Limited	INE852001025		1,272	3.93	0.03	0.03
Aditya Birla Capital Limited	INE674K01013		4,726	8.29	0.07	0.07
Aavas Financiers Limited	INE216P01012		313	4.12	0.04	0.04
Anand Rathi Wealth Limited	INE463V01026		118	4.36	0.04	0.04
Angel One Limited	INE732I01013		345	10.51	0.09	0.09
Bajaj Finance Limited	INE296A01024		1,875	135.85	1.20	1.21
Bajaj Finserv Limited.	INE918I01026		3,652	60.03	0.53	0.53
Bajaj Holdings & Investment Limited	INE118A01012		292	24.16	0.21	0.21
BSE Limited	INE118H01025		911	22.92	0.20	0.20
Can Fin Homes Limited	INE477A01020		563	4.24	0.04	0.04
Capri Global Capital Limited	INE180C01042		1,660	3.39	0.03	0.03
CARE Ratings Limited	INE752H01013		182	2.04	0.02	0.02
Central Depository Services (India) Limited	INE736A01011		598	10.24	0.09	0.09
Choice International Limited	INE102B01014		535	1.46	0.01	0.01
Cholamandalam Financial Holdings Limited	INE149A01033		655	7.28	0.06	0.06
Cholamandalam Investment & Finance Co	INE121A01024		2,771	32.05	0.28	0.28
Computer Age Management Services Limited	INE596I01012		307	8.95	0.08	0.08
Credit Access Grameen Limited	INE741K01010		353	5.09	0.05	0.04
CRISIL Limited	INE007A01025		162	8.21	0.07	0.07
Dhani Services Limited	INE274G01010		2,508	0.95	0.01	0.01
Edelweiss Financial Services Limited	INE532F01054		3,861	2.45	0.02	0.02
Fedbank Financial Ser Limited	INE007N01010		471	0.53	-	-
Five-Star Business Finance Limited	INE128S01021		784	5.64	0.05	0.05
Fusion Micro Finance Limited	INE139R01012		285	1.32	0.01	0.01
General Insurance Corporation of India	INE481Y01014		1,647	5.43	0.05	0.05
HDFC Asset Management Company Limited	INE127D01025		676	25.38	0.22	0.22

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
HDFC Life Insurance Co Limited	INE795G01014		7,096	44.94	0.40	0.40
Home First Finance Company India Limited	INE481N01025		309	2.77	0.02	0.02
Housing & Urban Development Company Limited	INE031A01017		3,357	6.29	0.06	0.06
ICICI Lombard General Insurance Company Limited.	INE765G01017		1,725	29.06	0.26	0.26
ICICI Prudential Life Insurance Co Limited	INE726G01019		2,618	15.93	0.14	0.14
ICICI Securities Limited	INE763G01038		542	3.94	0.03	0.03
IDFC Limited	INE043D01016		8,941	9.90	0.09	0.09
IFCI Limited	INE039A01010		4,174	1.65	0.01	0.01
IIFL Finance Limited	INE530B01024		1,407	4.79	0.04	0.04
IIFL Securities Limited	INE489L01022		702	0.86	0.01	0.01
India Shelter Fin Corp Limited	INE922K01024		129	0.80	0.01	0.01
Indiabulls Housing Finance Limited	INE148I01020		2,939	4.95	0.04	0.04
Indian Energy Exchange Limited	INE022Q01020		5,083	6.83	0.06	0.06
Indian Railway Finance Corp Limited	INE053F01010		12,318	17.53	0.16	0.16
Infibeam Avenues Limited	INE483S01020		9,690	3.30	0.03	0.03
Jio Financial Services Limited	INE758E01017		21,815	77.17	0.68	0.68
JM FINANCIAL LIMITED	INE780C01023		2,692	2.01	0.02	0.02
JSW Holdings Limited	INE824G01012		25	1.80	0.02	0.02
Kfin Technologies Limited	INE138Y01010		699	4.29	0.04	0.04
L&T Finance Holdings Limited	INE498L01015		5,530	8.75	0.08	0.08
LIC Housing Finance Limited	INE115A01026		2,037	12.45	0.11	0.11
Life Insurance Corporation Of India	INE0J1Y01017		1,703	15.60	0.14	0.14
Mahindra & Mahindra Financial Ser Limited	INE774D01024		3,993	11.13	0.10	0.10
Manappuram Finance Limited	INE522D01027		3,633	6.29	0.06	0.06
MAS Financial Services Limited	INE348L01012		286	0.81	0.01	0.01
Max Financial Services Limited	INE180A01020		1,650	16.54	0.15	0.15
Motilal Oswal Financial Services Limited	INE338I01027		240	4.00	0.04	0.04
Multi Commodity Exchange of India Limited.	INE745G01035		343	11.49	0.10	0.10
Muthoot Finance Limited.	INE414G01012		730	10.81	0.10	0.10
Muthoot Microfin Limited	INE046W01019		160	0.32	-	-
Nippon Life India Asset Management Limited	INE298J01013		1,141	5.38	0.05	0.05
Nuvama Wealth Management Limited	INE531F01015		59	2.76	0.02	0.02
One 97 Communications Limited	INE982J01020		1,968	7.92	0.07	0.07
Paisalo Digital Limited	INE420C01059		3,975	2.41	0.02	0.02
PB Fintech Limited	INE417T01026		2,035	22.88	0.20	0.20
Piramal Enterprises Limited	INE140A01024		799	6.79	0.06	0.06
PNB Housing Finance Limited	INE572E01012		679	4.28	0.04	0.04
Poonawalla Fincorp Limited	INE511C01022		1,981	9.22	0.08	0.08
Power Finance Corporation Limited.	INE134E01011		9,776	38.15	0.34	0.34
Religare Enterprises Limited	INE621H01010		2,123	4.44	0.04	0.04
Rural Electrification Corporation Limited	INE020B01018		8,332	37.58	0.33	0.33
SBFC Finance Limited	INE423Y01016		1,581	1.30	0.01	0.01
SBI Cards & Payment Services Limited	INE018E01016		1,985	13.55	0.12	0.12
SBI Life Insurance Company Limited	INE123W01016		3,034	45.52	0.40	0.40
Share India Securities Limited	INE932X01018		74	1.19	0.01	0.01

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Shriram Finance Limited	INE721A01013		1,872	44.18	0.39	0.39
Spandana Sphoorty Financial Limited	INE572J01011		153	1.29	0.01	0.01
Star Health and Allied Insurance Co Limited	INE575P01011		981	5.33	0.05	0.05
Sundaram Finance Limited	INE660A01013		456	18.87	0.17	0.17
Tata Investment Corporation Limited	INE672A01018		88	5.49	0.05	0.05
The New India Assurance Company Limited	INE470Y01017		1,658	3.77	0.03	0.03
Ujjivan Financial Services Limited	INE334L01012		760	3.62	0.03	0.03
UTI Asset Management Company Limited	INE094J01016		273	2.22	0.02	0.02
Gas			32,369	96.10	0.85	0.85
Adani Total Gas Limited	INE399L01023		1,851	17.15	0.15	0.15
Aegis Logistics Limited	INE208C01025		847	3.78	0.03	0.03
Confidence Petroleum India Limited	INE552D01024		654	0.55	-	-
GAIL (India) Limited	INE129A01019		18,150	32.86	0.29	0.29
Gujarat Gas Limited	INE844O01030		1,154	6.28	0.06	0.06
Gujarat State Petronet Limited	INE246F01010		1,930	6.88	0.06	0.06
Indraprastha Gas Limited	INE203G01027		2,356	10.15	0.09	0.09
Mahanagar Gas Limited	INE002S01010		378	5.16	0.05	0.05
Petronet LNG Limited	INE347G01014		5,049	13.29	0.12	0.12
Hardware			91	1.46	0.01	0.01
Netweb Technologies India Limited	INE0NT901020		91	1.46	0.01	0.01
Healthcare Services			14,365	153.42	1.37	1.37
Apollo Hospitals Enterprise Limited	INE437A01024		678	43.10	0.38	0.38
Aster DM Healthcare Limited	INE914M01019		771	3.16	0.03	0.03
Dr. Lal Path Labs Limited	INE600L01024		246	5.57	0.05	0.05
Fortis Healthcare Limited	INE061F01013		3,507	14.74	0.13	0.13
Global Health Limited	INE474Q01031		615	8.13	0.07	0.07
Jupiter Life Line Hospitals Limited	INE682M01012		79	0.95	0.01	0.01
Krishna Institute of Medical Science Limited	INE967H01017		329	6.77	0.06	0.06
Krsnaa Diagnostics Limited	INE08LI01020		121	0.74	0.01	0.01
Max Healthcare Institute Limited	INE027H01010		4,973	40.77	0.36	0.36
Metropolis Healthcare Limited	INE112L01020		172	2.96	0.03	0.03
Narayana Hrudayalaya Limited.	INE410P01011		452	5.80	0.05	0.05
Poly Medicure Limited	INE205C01021		303	4.82	0.04	0.04
Rainbow Childrens Medicare Limited	INE961O01016		334	4.33	0.04	0.04
Syngene International Limited	INE398R01022		1,218	8.56	0.08	0.08
Tarsons Products Limited	INE144Z01023		103	0.41	-	-
Vijaya Diagnostic Centre Limited	INE043W01024		309	1.97	0.02	0.02
Yatharth Hospital & Trauma Care Serv Limited	INE0JO301016		155	0.65	0.01	0.01
Household Products			1,349	6.08	0.06	0.05
Doms Industries Limited	INE321T01012		57	0.89	0.01	0.01
Eveready Industries India Limited	INE128A01029		268	0.90	0.01	0.01
Flair Writing Indust Limited	INE00Y201027		113	0.28	-	0.00
Jyothy Laboratories Limited	INE668F01031		911	4.01	0.04	0.04

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Industrial Capital Goods			97,579	217.49	1.94	1.94
ABB India Limited	INE117A01022		357	22.71	0.20	0.20
Apar Industries Limited	INE372A01015		114	7.96	0.07	0.07
Avalon Technologies Limited	INE0LCL01028		163	0.81	0.01	0.01
Azad Engineering Limited	INE021J01035		67	0.92	0.01	0.01
Bharat Heavy Electricals Limited	INE257A01026		8,674	21.45	0.19	0.19
CG Power and Industrial Solutions Limited	INE067A01029		4,319	23.36	0.21	0.21
Cochin Shipyard Limited	INE704P01025		476	4.15	0.04	0.04
Cyient DLM Limited	INE055S01018		133	0.96	0.01	0.01
Elecon Engineering Company Limited	INE205B01023		293	2.78	0.02	0.02
GMM Pfaudler Limited	INE541A01023		223	2.76	0.02	0.02
Hitachi Energy India Limited	INE07Y701011		71	4.95	0.04	0.04
HLE Glascoat Limited	INE461D01028		147	0.60	0.01	0.01
Honeywell Automation India Limited	INE671A01010		15	5.80	0.05	0.05
Inox Wind Limited	INE066P01011		966	5.04	0.04	0.04
Jupiter Wagons Limited	INE209L01016		830	3.11	0.03	0.03
Jyoti Cnc Automation Limited	INE980001024		107	0.88	0.01	0.01
Kaynes Technology India Limited	INE918Z01012		180	5.17	0.05	0.05
Lloyds Engineering Works Limited	INE093R01011		3,293	1.62	0.01	0.01
Mazagon Dock Shipbuilders Limited	INE249Z01012		203	3.78	0.03	0.03
Praj Industries Limited	INE074A01025		826	4.40	0.04	0.04
Schneider Electric Infrastructure Limited	INE839M01018		384	2.85	0.03	0.03
Siemens Limited	INE003A01024		599	32.19	0.28	0.28
Suzlon Energy Limited	INE040H01021		71,153	28.75	0.25	0.25
Syrma SGS Technology Limited	INE0DYJ01015		393	1.83	0.02	0.02
TD Power Systems Limited	INE419M01027		681	2.02	0.02	0.02
Tega Industries Limited	INE011K01018		112	1.39	0.01	0.01
Texmaco Rail & Engineering Limited	INE621L01012		1,285	2.12	0.02	0.02
Thermax Limited	INE152A01029		257	10.77	0.10	0.10
Titagarh Rail Systems Limited	INE615H01020		470	4.32	0.04	0.04
Triveni Turbine Limited	INE152M01016		746	4.00	0.04	0.04
Voltamp Transformers Limited	INE540H01012		42	4.06	0.04	0.04
Industrial Products			24,967	233.06	2.04	2.06
Agi Greenpac Limited	INE415A01038		169	1.23	0.01	0.01
AIA Engineering Limited	INE212H01026		267	10.45	0.09	0.09
APL Apollo Tubes Limited	INE702C01027		1,196	17.89	0.16	0.16
Astral Limited	INE006I01046		832	16.57	0.15	0.15
Borosil Renewables Limited	INE666D01022		315	1.57	0.01	0.01
Carborundum Universal Limited	INE120A01034		743	9.42	0.08	0.08
Cummins India Limited.	INE298A01020		914	27.48	0.24	0.24
Electrosteel Castings Limited	INE086A01029		2,114	3.77	0.03	0.03
Elgi Equipments Limited	INE285A01027		1,451	8.73	0.08	0.08
EPL Limited	INE255A01020		876	1.57	0.01	0.01
Finolex Cables Limited	INE235A01022		503	5.04	0.04	0.04
Finolex Industries Limited	INE183A01024		1,914	4.72	0.04	0.04

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Garware Hi-Tech Films Limited	INE291A01017		59	1.03	0.01	0.01
Godawari Power And Ispat Limited	INE177H01021		350	2.65	0.02	0.02
Graphite India Limited	INE371A01025		446	2.69	0.02	0.02
Greaves Cotton Limited	INE224A01026		669	0.85	0.01	0.01
Grindwell Norton Limited	INE536A01023		312	5.93	0.05	0.05
HAPPY FORGINGS Limited	INE330T01021		114	1.01	0.01	0.01
HEG Limited	INE545A01016		114	2.10	0.02	0.02
Ingersoll Rand (India) Limited	INE177A01018		53	1.95	0.02	0.02
INOX INDIA LIMITED	INE616N01034		103	1.26	0.01	0.01
Jai Corp Limited	INE070D01027		311	0.88	0.01	0.01
Jain Irrigation Systems Limited	INE175A01038		2,417	1.18	0.01	0.01
Jindal Saw Limited	INE324A01024		772	3.34	0.03	0.03
JTL Industries Limited	INE391J01024		516	0.95	0.01	0.01
KEI Industries Limited	INE878B01027		377	13.04	0.12	0.12
Kirloskar Brothers Limited	INE732A01036		170	1.86	0.02	0.02
Kirloskar Oil Engines Limited	INE146L01010		554	4.76	0.04	0.04
Ksb Limited	INE999A01015		70	2.70	0.02	0.02
Maharashtra Seamless Limited	INE271B01025		279	2.36	0.02	0.02
Polycab India Limited.	INE455K01017		314	15.90	0.14	0.14
Polyplex Corporation Limited	INE633B01018		101	0.77	0.01	0.01
Prince Pipes And Fittings Limited	INE689W01016		282	1.55	0.01	0.01
R R Kabel Limited	INE777K01022		129	1.99	0.02	0.02
Ratnamani Metals & Tubes Limited	INE703B01027		174	4.86	0.04	0.04
Rhi Magnesita India Limited	INE743M01012		402	2.22	0.02	0.02
Shivalik Bimetal Controls Limited	INE386D01027		185	0.96	0.01	0.01
Shyam Metalics and Energy Limited	INE810G01011		468	2.77	0.02	0.02
SKF India Limited	INE640A01023		156	6.49	0.06	0.06
Sundaram Clayton Limited	INE0Q3R01026		34	0.48	-	0.00
Supreme Industries Limited.	INE195A01028		436	18.45	0.16	0.16
Surya Roshni Limited	INE335A01020		263	1.34	0.01	0.01
Time Technoplast Limited	INE508G01029		731	1.82	0.02	0.02
Timken India Limited	INE325A01013		207	5.92	0.05	0.05
Uflex Limited	INE516A01017		145	0.59	0.01	0.01
Usha Martin Limited	INE228A01035		1,083	3.45	0.03	0.03
Welspun Corp Limited	INE191B01025		877	4.52	0.04	0.04
Media And Entertainment			27,511	29.63	0.27	0.27
D.B.Corp Limited	INE950I01011		334	0.88	0.01	0.01
Den Networks Limited	INE947J01015		800	0.38	-	-
Dish TV India Limited	INE836F01026		8,891	1.49	0.01	0.01
Hathway Cable & Datacom Limited	INE982F01036		2,968	0.58	0.01	0.01
Nazara Technologies Limited	INE418L01021		226	1.52	0.01	0.01
Network18 Media & Investments Limited	INE870H01013		1,685	1.45	0.01	0.01
Pvr Inox Limited	INE191H01014		474	6.29	0.06	0.06
Saregama India Limited	INE979A01025		504	1.75	0.02	0.02
SUN TV Network Limited	INE424H01027		555	3.33	0.03	0.03

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
TIPS Industries Limited	INE716B01029		267	1.23	0.01	0.01
TV18 Broadcast Limited	INE886H01027		4,599	2.13	0.02	0.02
Zee Entertainment Ent Limited	INE256A01028		6,208	8.60	0.08	0.08
Minerals/Mining			26,296	145.51	1.29	1.29
Adani Enterprises Limited	INE423A01024		1,765	56.43	0.50	0.50
Coal India Limited	INE522F01014		15,352	66.64	0.59	0.59
Gravita India Limited	INE024L01027		148	1.48	0.01	0.01
Gujarat Mineral Development Corp Limited	INE131A01031		555	1.91	0.02	0.02
MOIL Limited	INE490G01020		478	1.33	0.01	0.01
NMDC Limited	INE584A01023		7,695	15.52	0.14	0.14
Sandur Manganese & Iron Ores Limited	INE149K01016		283	1.02	0.01	0.01
The Orissa Minerals Development Co Limited	INE725E01024		20	1.18	0.01	0.01
Non - Ferrous Metals			28,808	99.91	0.88	0.88
Hindalco Industries Limited	INE038A01020		9,834	55.09	0.49	0.49
Hindustan Copper Limited	INE531E01026		2,205	6.13	0.05	0.05
Hindustan Zinc Limited	INE267A01025		1,700	4.97	0.04	0.04
National Aluminium Company Limited	INE139A01034		6,059	9.24	0.08	0.08
Vedanta Limited	INE205A01025		9,010	24.48	0.22	0.22
Oil			29,331	86.02	0.76	0.76
Hindustan Oil Exploration Company Limited	INE345A01011		665	1.18	0.01	0.01
Oil and Natural Gas Corporation Limited.	INE213A01029		26,257	70.38	0.62	0.62
Oil India Limited	INE274J01014		2,409	14.46	0.13	0.13
Other Consumer Services			554	2.81	0.02	0.02
NIIT Learning Systems Limited	INE342G01023		554	2.81	0.02	0.02
Others			28,597	117.42	1.03	1.03
Astra Microwave Products Limited	INE386C01029		567	3.38	0.03	0.03
Zen Technologies Limited	INE251B01027		221	2.11	0.02	0.02
Bharat Dynamics Limited	INE171Z01018		307	5.38	0.05	0.05
Bharat Electronics Limited	INE263A01024		24,115	48.59	0.43	0.43
Data Patterns (India) Limited	INE01X101010		161	3.90	0.03	0.03
DCX Systems Limited	INE0KL801015		276	0.81	0.01	0.01
Garden Reach Shipbuilders & Engineer Limited	INE382Z01011		200	1.53	0.01	0.01
Hindustan Aeronautics Limited	INE066F01020		1,261	41.95	0.37	0.37
Ideaforge Technology Limited	INE349Y01013		46	0.32	-	-
Ion Exchange (India) Limited	INE570A01022		551	2.79	0.02	0.02
Mishra Dhatu Nigam Limited	INE099Z01011		327	1.29	0.01	0.01
Mtar Technologies Limited	INE864I01014		130	2.19	0.02	0.02
Paras Defence and Space Technologies Limited	INE045601015		97	0.59	0.01	0.01
VA Tech Wabag Limited	INE956G01038		338	2.58	0.02	0.02
Paper			1,049	8.48	0.07	0.07
Century Textiles & Industries Limited	INE055A01016		352	5.74	0.05	0.05
JK Paper Limited	INE789E01012		511	1.65	0.01	0.01
West Coast Paper Mills Limited	INE976A01021		186	1.10	0.01	0.01
Pesticides			14,281	71.36	0.64	0.64
Bayer Cropscience Limited	INE462A01022		85	4.47	0.04	0.04

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Chambal Fertilizers & Chemicals Limited	INE085A01013		1,021	3.49	0.03	0.03
Coromandel International Limited	INE169A01031		793	8.53	0.08	0.08
Dhanuka Agritech Limited	INE435G01025		89	0.91	0.01	0.01
EID Parry (India) Limited	INE126A01031		679	3.71	0.03	0.03
Fertilizers and Chemicals Travancore Limited	INE188A01015		434	2.73	0.02	0.02
Gujarat State Fert & Chemicals Limited	INE026A01025		1,497	2.93	0.03	0.03
India Pesticides Limited	INE0D6701023		193	0.39	-	-
National Fertilizers Limited	INE870D01012		823	0.72	0.01	0.01
Paradeep Phosphates Limited	INE088F01024		2,404	1.60	0.01	0.01
PI Industries Limited	INE603J01030		541	20.92	0.19	0.19
Rallis India Limited.	INE613A01020		574	1.44	0.01	0.01
Rashtriya Chemicals & Fertilizers Limited.	INE027A01015		925	1.19	0.01	0.01
Sumitomo Chemical India Limited	INE258G01013		837	2.91	0.03	0.03
UPL Limited	INE628A01036		3,386	15.44	0.14	0.14
Petroleum Products			63,094	790.35	7.00	7.00
Bharat Petroleum Corp Limited	INE029A01011		6,426	38.71	0.34	0.34
Castrol India Limited	INE172A01027		3,251	6.05	0.05	0.05
Chennai Petroleum Corporation Limited	INE178A01016		320	2.90	0.03	0.03
Gulf Oil Lubricants India Limited	INE635Q01029		89	0.83	0.01	0.01
Hindustan Petroleum Corporation Limited	INE094A01015		4,298	20.44	0.18	0.18
Indian Oil Corp Limited	INE242A01010		24,719	41.47	0.37	0.37
Mangalore Refinery & Petrochemicals Limited	INE103A01014		1,175	2.57	0.02	0.02
Reliance Industries Limited	INE002A01018		22,775	676.80	5.99	5.99
Tide Water Oil Company (India) Limited	INE484C01030		41	0.57	0.01	0.01
Pharmaceuticals			42,962	503.39	4.46	4.46
Aarti Drugs Limited	INE767A01016		222	0.96	0.01	0.01
Mankind Pharma Limited	INE634S01028		484	11.14	0.10	0.10
Advanced Enzyme Technologies Limited	INE837H01020		315	1.10	0.01	0.01
Aarti Pharmalabs Limited	INE0LRU01027		322	1.40	0.01	0.01
Abbott India Limited	INE358A01014		36	9.76	0.09	0.09
Ajanta Pharma Limited	INE031B01049		292	6.51	0.06	0.06
Alembic Pharmaceuticals Limited	INE901L01018		369	3.63	0.03	0.03
Alkem Laboratories Limited	INE540L01014		338	16.70	0.15	0.15
Ami Organics Limited	INE00FF01017		134	1.47	0.01	0.01
AstraZeneca Pharma India Limited	INE203A01020		42	2.24	0.02	0.02
Aurobindo Pharma Limited	INE406A01037		1,894	20.62	0.18	0.18
Biocon Limited	INE376G01013		2,991	7.90	0.07	0.07
Blue Jet Healthcare Limited	INE0KBH01020		140	0.54	-	-
Caplin Point Laboratories Limited	INE475E01026		132	1.74	0.02	0.02
Cipla Limited	INE059A01026		3,533	52.89	0.47	0.47
Concord Biotech Limited	INE338H01029		140	2.13	0.02	0.02
Dishman Carbogen Amcis Limited	INE385W01011		431	1.02	0.01	0.01
Divi's Laboratories Limited	INE361B01024		858	29.56	0.26	0.26
Dr. Reddy's Laboratories Limited	INE089A01023		820	50.49	0.45	0.45
Eris Lifesciences Limited	INE406M01024		301	2.54	0.02	0.02

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
FDC Limited	INE258B01022		328	1.39	0.01	0.01
Gland Pharma Limited	INE068V01023		466	8.60	0.08	0.08
Glaxosmithkline Pharmaceuticals Limited	INE159A01016		273	5.31	0.05	0.05
Glenmark Life Sciences Limited	INE03Q201024		140	1.09	0.01	0.01
Glenmark Pharmaceuticals Limited	INE935A01035		1,007	9.65	0.09	0.09
Granules India Limited	INE101D01020		910	3.91	0.03	0.03
Gufic Biosciences Limited	INE742B01025		155	0.44	-	-
Hikal Limited	INE475B01022		248	0.66	0.01	0.01
Indoco Remedies Limited	INE873D01024		247	0.81	0.01	0.01
IOL Chemicals and Pharmaceuticals Limited	INE485C01011		154	0.56	-	-
IPCA Laboratories Limited	INE571A01038		905	11.20	0.10	0.10
JB Chemicals & Pharmaceuticals Limited	INE572A01036		481	7.94	0.07	0.07
Jubilant Pharmova Limited	INE700A01033		502	2.86	0.03	0.03
Laurus Labs Limited	INE947Q01028		2,649	10.39	0.09	0.09
Lupin Limited	INE326A01037		1,626	26.29	0.23	0.23
Marksans Pharma Limited	INE750C01026		1,368	2.08	0.02	0.02
Natco Pharma Limited	INE987B01026		609	5.80	0.05	0.05
Neuland Laboratories Limited	INE794A01010		58	3.67	0.03	0.03
Piramal Pharma Limited	INE0DK501011		4,081	5.26	0.05	0.05
Sanofi India Limited	INE058A01010		60	4.87	0.04	0.04
Sequent Scientific Limited	INE807F01027		786	0.91	0.01	0.01
Shilpa Medicare Limited	INE790G01031		291	1.34	0.01	0.01
Strides Pharma Science Limited	INE939A01011		444	3.48	0.03	0.03
Sun Pharma Advanced Research Co. Limited	INE232I01014		501	1.85	0.02	0.02
Sun Pharmaceutical Industries Limited	INE044A01036		7,269	117.80	1.04	1.04
Supriya Lifescience Limited	INE07R001027		173	0.58	0.01	0.01
Suven Pharmaceuticals Limited	INE03QK01018		683	4.62	0.04	0.04
Torrent Pharmaceuticals Limited	INE685A01028		615	15.99	0.14	0.14
Wockhardt Limited	INE049B01025		435	2.55	0.02	0.02
Zydus Lifesciences Limited	INE010B01027		1,704	17.17	0.15	0.15
Power			192,280	425.91	3.74	3.74
Adani Energy Solutions Limited	INE931S01010		2,028	20.82	0.18	0.18
Adani Green Energy Limited	INE364U01010		2,453	45.02	0.40	0.40
Adani Power Limited	INE814H01011		6,232	33.27	0.29	0.29
CESC Limited	INE486A01021		4,178	5.08	0.04	0.04
Jaiprakash Power Ventures Limited	INE351F01018		31,715	4.84	0.04	0.04
JSW Energy Limited	INE121E01018		2,879	15.23	0.13	0.13
Kpi Green Energy Limited	INE542W01017		178	2.71	0.02	0.02
Nava Limited	INE725A01022		496	2.41	0.02	0.02
NHPC Limited	INE848E01016		20,965	18.81	0.17	0.17
NLC India Limited	INE589A01014		2,139	4.88	0.04	0.04
NTPC Limited	INE733E01010		31,989	107.42	0.95	0.95
Power Grid Corporation of India Limited	INE752E01010		30,683	84.96	0.75	0.75
PTC India Limited	INE877F01012		1,588	2.95	0.03	0.03
RattanIndia Power Limited	INE399K01017		18,008	1.49	0.01	0.01

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Reliance Infrastructure Limited	INE036A01016		1,833	4.97	0.04	0.04
Reliance Power Limited	INE614G01033		17,637	4.98	0.04	0.04
SJVN Limited	INE002L01015		4,744	5.76	0.05	0.05
Tata Power Company Limited	INE245A01021		11,402	44.95	0.40	0.40
Torrent Power Limited	INE813H01021		1,133	15.39	0.14	0.14
Printing & Publication			546	0.75	0.01	0.01
Navneet Education Limited	INE060A01024		546	0.75	0.01	0.01
Retailing			59,107	248.87	2.20	2.20
Aditya Birla Fashion And Retail Limited	INE647001011		2,101	4.32	0.04	0.04
Arvind Fashions Limited	INE955V01021		481	2.18	0.02	0.02
Avenue Supermarts Limited	INE192R01011		1,008	45.62	0.40	0.40
CarTrade Tech Limited	INE290S01011		145	0.93	0.01	0.01
Electronics Mart India Limited	INE02YR01019		697	1.34	0.01	0.01
FSN E-Commerce Ventures Limited	INE388Y01029		9,227	14.94	0.13	0.13
Go Fashion (India) Limited	INE0BJS01011		170	2.05	0.02	0.02
Indiamart InterMesh Limited	INE933S01016		201	5.32	0.05	0.05
Info Edge (India) Limited	INE663F01024		523	29.25	0.26	0.26
Just Dial Limited	INE599M01018		148	1.19	0.01	0.01
Medplus Health Services Limited	INE804L01022		321	2.21	0.02	0.02
RattanIndia Enterprises Limited	INE834M01019		2,318	1.60	0.01	0.01
Sai Silks (Kalamandir) Limited	INE438K01021		360	0.72	0.01	0.01
Shoppers Stop Limited	INE498B01024		251	1.90	0.02	0.02
Trent Limited	INE849A01020		1,484	58.59	0.52	0.52
Vedant Fashions Limited	INE825V01034		407	3.77	0.03	0.03
V-Mart Retail Limited	INE665J01013		74	1.59	0.01	0.01
Zomato Limited	INE758T01015		39,191	71.37	0.63	0.63
Software			84,484	1,088.88	9.58	9.59
Accelya Solutions India Limited	INE793A01012		25	0.42	-	-
Affle (India) Limited	INE00WC01027		357	3.72	0.03	0.03
Newgen Software Technologies Limited	INE619B01017		404	3.21	0.03	0.03
Birlasoft Limited	INE836A01035		1,092	8.10	0.07	0.07
Brightcom Group Limited	INE425B01027		11,098	1.53	0.01	0.01
C.E. Info Systems Limited	INE0BV301023		87	1.62	0.01	0.01
Cigniti Technologies Limited	INE675C01017		110	1.39	0.01	0.01
CMS Info Systems Limited	INE925R01014		1,026	4.01	0.04	0.04
Coforge Limited.	INE591G01017		412	22.67	0.20	0.20
Cyient Limited	INE136B01020		567	11.32	0.10	0.10
Datamatics Global Services Limited	INE365B01017		131	0.70	0.01	0.01
Eclerx Services Limited.	INE738I01010		148	3.50	0.03	0.03
eMudhra Limited	INE01QM01018		178	1.35	0.01	0.01
Firstsource Solutions Limited	INE684F01012		2,104	4.16	0.04	0.04
Happiest Minds Technologies Limited	INE419U01012		480	3.57	0.03	0.03
HCL Technologies Limited	INE860A01027		7,125	109.98	0.97	0.97
Hemisphere Properties India Limited	INE0AJG01018		593	1.19	0.01	0.01
Infosys Limited	INE009A01021		24,033	360.03	3.18	3.19

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Intellect Design Arena Limited	INE306R01017		599	6.57	0.06	0.06
KPIT Technologies Limited	INE04I401011		1,089	16.19	0.14	0.14
L&T Technology Services Limited	INE010V01017		185	10.14	0.09	0.09
Latent View Analytics Limited	INE017C01011		470	2.39	0.02	0.02
LTIMindtree Limited	INE214T01019		618	30.52	0.27	0.27
Mastek Limited	INE759A01021		101	2.57	0.02	0.02
MMTC Limited	INE123F01029		1,006	0.67	0.01	0.01
Mphasis Limited	INE356A01018		560	13.37	0.12	0.12
MSTC Limited	INE255X01014		165	1.37	0.01	0.01
Nesco Limited	INE317F01035		142	1.18	0.01	0.01
Nucleus Software Exports Limited	INE096B01018		47	0.56	-	-
Oracle Financial Services Software Limited	INE881D01027		158	13.86	0.12	0.12
Persistent Systems Limited	INE262H01021		695	27.69	0.24	0.24
Quess Corp Limited	INE615P01015		428	2.23	0.02	0.02
Rategain Travel Technologies Limited	INE0CLI01024		371	2.66	0.02	0.02
Redington Limited	INE891D01026		4,000	8.34	0.07	0.07
Sonata Software Limited	INE269A01021		1,303	9.41	0.08	0.08
Tanla Platforms Limited	INE483C01032		478	3.92	0.03	0.03
Tata Consultancy Services Limited	INE467B01029		6,821	264.40	2.34	2.34
Tata Elxsi Limited	INE670A01012		235	18.30	0.16	0.16
Tata Technologies Limited	INE142M01025		435	4.44	0.04	0.04
Teamlease Services Limited	INE985S01024		76	2.08	0.02	0.02
Tech Mahindra Limited	INE669C01036		4,274	53.34	0.47	0.47
Wipro Limited	INE075A01022		9,498	45.60	0.40	0.40
Zensar Technologies Limited	INE520A01027		760	4.61	0.04	0.04
Telecom - Equipment and Accessories			2,497	6.63	0.05	0.05
ITI Limited	INE248A01017		644	1.63	0.01	0.01
Optimus Infracore Limited	INE350C01017		144	0.36	-	-
Sterlite Technologies Limited	INE089C01029		1,205	1.34	0.01	0.01
Tejas Networks Limited	INE010J01012		504	3.31	0.03	0.03
Telecom - Services			85,043	263.56	2.43	2.33
Bharti Airtel Limited	INE397D01024		17,514	215.18	2.00	1.90
HFCL Limited	INE548A01028		5,983	5.49	0.05	0.05
Indus Towers Limited	INE121J01017		4,355	12.68	0.11	0.11
Railtel Corporation Of India Limited	INE0DD101019		581	2.11	0.02	0.02
Route Mobile Limited	INE450U01017		177	2.84	0.03	0.03
Tata Communications Limited	INE151A01013		787	15.82	0.14	0.14
Tata Teleservices (Maharashtra) Limited	INE517B01013		3,409	2.52	0.02	0.02
Vodafone Idea Limited.	INE669E01016		52,237	6.92	0.06	0.06
Textile Products			23,075	44.85	0.38	0.38
Alok Industries Limited	INE270A01029		8,325	2.15	0.02	0.02
Arvind Limited	INE034A01011		1,018	2.75	0.02	0.02
Bombay Dyeing & Mfg Company Limited	INE032A01023		637	1.01	0.01	0.01
Gokaldas Exports Limited	INE887G01027		354	2.50	0.02	0.02
Indo Count Industries Limited	INE483B01026		531	1.88	0.02	0.02

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Total Market Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Jindal Worldwide Limited	INE247D01039		175	0.55	-	-
K.P.R. Mill Limited	INE930H01031		596	4.96	0.04	0.04
Lux Industries Limited	INE150G01020		52	0.56	-	-
Page Industries Limited	INE761H01022		41	14.12	0.12	0.12
PDS Limited	INE111Q01021		301	1.42	0.01	0.01
Raymond Limited	INE301A01014		223	4.03	0.04	0.04
TCNS Clothing Co. Limited	INE778U01029		115	0.39	-	-
Trident Limited	INE064C01022		8,203	3.00	0.03	0.03
Vardhman Textiles Limited	INE825A01020		679	3.00	0.03	0.03
Welspun India Limited	INE192B01031		1,825	2.51	0.02	0.02
Transportation			37,658	168.67	1.49	1.50
Adani Ports & Special Economic Zone Limited	INE742F01042		4,945	66.35	0.59	0.60
Allcargo Logistics Limited	INE418H01029		1,977	1.42	0.01	0.01
Blue Dart Express Limited	INE233B01017		40	2.47	0.02	0.02
Container Corporation of India Limited	INE111A01025		1,846	16.28	0.14	0.14
Delhivery Limited	INE148O01028		2,629	11.71	0.10	0.10
Dreamfolks Services Limited	INE0JS101016		121	0.59	0.01	0.01
Gateway Distriparks Limited	INE079J01017		2,279	2.28	0.02	0.02
GMR Airports Infrastructure Limited	INE776C01039		16,662	13.60	0.12	0.12
Great Eastern Shipping Co Limited	INE017A01032		661	6.62	0.06	0.06
Gujarat Pipavav Port Limited	INE517F01014		1,816	3.86	0.03	0.03
Interglobe Aviation Limited	INE646L01027		962	34.14	0.30	0.30
JSW Infrastructure Limited	INE880J01026		1,690	4.15	0.04	0.04
Mahindra Logistics Limited	INE766P01016		203	0.83	0.01	0.01
Shipping Corporation Of India Limited	INE109A01011		1,118	2.33	0.02	0.02
TVS Supply Chain Solutions Limited	INE395N01027		472	0.73	0.01	0.01
VRL Logistics Limited	INE366I01010		237	1.30	0.01	0.01
TOTAL				11,309.62	100.04	100.00
OTHER CURRENT ASSETS				146.25	1.29	
TOTAL ASSETS				11,455.87	101.33	
LESS: CURRENT LIABILITIES				150.26	1.33	
NET ASSETS				11,305.61	100.00	

* Non traded/ thinly traded investments

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Smallcap 250 Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
EQUITY AND EQUITY RELATED						
Auto			2,644	51.70	1.33	1.34
Action Construction Equipment Limited	INE731H01025		1,044	14.89	0.38	0.39
BEML Limited	INE258A01016		509	16.21	0.42	0.42
Olectra Greentech Limited	INE260D01016		1,091	20.60	0.53	0.53
Auto Ancillaries			31,479	172.39	4.43	4.47
Amara Raja Batteries Limited	INE885A01032		3,268	24.85	0.64	0.64
Asahi India Glass Limited	INE439A01020		2,907	15.59	0.40	0.40
Ceat Limited	INE482A01020		559	14.99	0.39	0.39
Craftsman Automation Limited	INE00L001017		253	10.92	0.28	0.28
Exide Industries Limited	INE302A01020		11,973	36.46	0.94	0.95
HBL Power Systems Limited	INE292B01021		3,020	13.71	0.35	0.36
JBM Auto Limited	INE927D01044		471	8.50	0.22	0.22
Mahindra CIE Automotive Limited	INE536H01010		3,226	14.90	0.38	0.39
Minda Corporation Limited	INE842C01021		2,097	8.76	0.22	0.23
Ramkrishna Forgings Limited	INE399G01023		2,690	18.59	0.48	0.48
Varroc Engineering Limited	INE665L01035		1,015	5.11	0.13	0.13
Banks			166,674	201.38	5.16	5.23
Central Bank of India	INE483A01010		16,149	9.66	0.25	0.25
City Union Bank Limited	INE491A01021		19,094	25.81	0.66	0.67
CSB Bank Limited	INE679A01013		2,167	7.68	0.20	0.20
Equitas Small Finance Bank Limited	INE063P01018		30,161	27.91	0.72	0.72
Indian Overseas Bank	INE565A01014		20,094	12.05	0.31	0.31
Karur Vysya Bank Limited	INE036D01028		20,729	37.87	0.97	0.98
RBL Bank Limited	INE976G01028		15,920	38.26	0.98	0.99
Tamilnad Mercantile Bank Limited	INE668A01016		2,988	14.51	0.37	0.38
The Jammu & Kashmir Bank Limited	INE168A01041		9,950	13.35	0.34	0.35
UCO Bank	INE691A01018		15,887	8.29	0.21	0.22
Ujjivan Small Finance Bank Limited	INE551W01018		13,535	6.00	0.15	0.16
Cement			11,577	46.16	1.19	1.20
Birla Corporation Limited	INE340A01012		757	10.78	0.28	0.28
JK Lakshmi Cement Limited.	INE786A01032		1,657	14.51	0.37	0.38
Nuvoco Vistas Corporation Limited	INE118D01016		2,658	8.14	0.21	0.21
Prism Johnson Limited	INE010A01011		3,211	5.73	0.15	0.15
The India Cements Limited	INE383A01012		3,294	7.00	0.18	0.18
Chemicals			30,453	186.43	4.81	4.81
Aarti Industries Limited	INE769A01020		5,299	35.27	0.91	0.91
Chemplast Sanmar Limited	INE488A01050		1,891	8.51	0.22	0.22
Aether Industries Limited	INE0BW01014		634	4.95	0.13	0.13
Alkyl Amines Chemicals Limited	INE150B01039		367	6.66	0.17	0.17
Anupam Rasayan India Limited	INE930P01018		613	5.34	0.14	0.14
Archean Chemical Industries Limited	INE128X01021		1,377	9.21	0.24	0.24
Balaji Amines Limited	INE050E01027		284	5.81	0.15	0.15
Clean Science and Technology Limited	INE227W01023		593	7.88	0.20	0.20
Deepak Ferts & Petrochemicals Corp Limited	INE501A01019		1,778	8.96	0.23	0.23

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Smallcap 250 Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Fine Organic Industries Limited	INE686Y01026		204	8.23	0.21	0.21
Gujarat Narmada Valley Fert and Chem Limited	INE113A01013		2,226	13.91	0.36	0.36
Himadri Speciality Chemical Limited	INE019C01026		5,505	16.64	0.43	0.43
Jubilant Ingrevia Limited	INE0BY001018		1,947	8.81	0.23	0.23
Laxmi Organic Industries Limited	INE576001020		2,199	5.17	0.13	0.13
Navin Fluorine International Limited	INE048G01026		922	28.71	0.74	0.74
PCBL Limited	INE602A01031		4,614	12.35	0.32	0.32
Cigarettes & Tobacco Products			373	11.52	0.30	0.30
Godfrey Philips India Limited	INE260B01028		373	11.52	0.30	0.30
Construction			110,994	277.63	7.13	7.18
Brigade Enterprises Limited	INE791I01019		3,317	31.02	0.80	0.80
Engineers India Limited	INE510A01028		7,319	14.78	0.38	0.38
IRB Infrastructure Developers Limited	INE821I01022		38,518	22.55	0.58	0.58
Ircon International Limited	INE962Y01021		8,748	19.21	0.49	0.50
Kalpataru Power Transmission Limited	INE220B01022		2,547	27.25	0.70	0.71
KEC International Limited	INE389H01022		3,211	22.29	0.57	0.58
KNR Constructions Limited	INE634I01029		3,662	9.02	0.23	0.23
Mahindra Lifespace Developers Limited	INE813A01018		1,977	11.60	0.30	0.30
National Building Construction Corp	INE095N01031		17,948	21.34	0.55	0.55
NCC Limited	INE868B01028		13,015	30.24	0.78	0.78
PNC Infratech Limited	INE195J01029		3,000	13.09	0.34	0.34
Rites Limited	INE320J01015		1,788	11.87	0.30	0.31
Signature Global (India) Limited	INE903U01023		635	8.63	0.22	0.22
Sobha Limited	INE671H01015		958	13.88	0.36	0.36
Sterling and Wilson Renewable Energy Limited	INE00M201021		2,911	15.23	0.39	0.39
Sunteck Realty Limited	INE805D01034		1,440	5.61	0.14	0.15
Consumer Durables			38,894	201.73	5.11	5.26
Amber Enterprises India Limited	INE371P01015		484	17.70	0.45	0.46
Vaibhav Global Limited	INE884A01027		1,453	5.29	0.14	0.14
Blue Star Limited	INE472A01039		3,443	43.85	1.06	1.15
Campus Activewear Limited	INE278Y01022		2,109	4.52	0.12	0.12
Cello World Limited	INE0LMW01024		902	6.98	0.18	0.18
Century Plyboards (India) Limited	INE348B01021		1,594	10.20	0.26	0.26
Cera Sanitaryware Limited	INE739E01017		156	10.58	0.27	0.27
Crompton Greaves Consumer Elec Limited	INE299U01018		17,091	45.72	1.17	1.20
Indigo Paints Limited	INE09VQ01012		266	3.34	0.09	0.09
Rajesh Exports Limited	INE343B01030		3,531	9.31	0.24	0.24
Safari Industries (India) Limited	INE429E01023		518	8.94	0.23	0.23
V-Guard Industries Limited	INE951I01027		4,731	15.68	0.40	0.41
VIP Industries Limited	INE054A01027		1,773	9.32	0.24	0.24
Whirlpool Of India Limited.	INE716A01013		843	10.30	0.26	0.27
Consumer Non Durables			94,434	249.04	6.39	6.45
Avanti Feeds Limited	INE871C01038		1,050	5.08	0.13	0.13
Balrampur Chini Mills Limited	INE119A01028		3,056	11.06	0.28	0.29
Bikaji Foods International Limited	INE00E101023		1,664	8.16	0.21	0.21

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Smallcap 250 Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
BLS International Services Limited	INE153T01027		3,064	9.59	0.25	0.25
Bombay Burmah Trading Corporation Limited	INE050A01025		464	7.27	0.19	0.19
CCL Products (India) Limited	INE421D01022		1,874	10.99	0.28	0.28
Chalet Hotels Limited	INE427F01016		1,529	13.51	0.35	0.35
Easy Trip Planners Limited	INE070001026		15,541	6.65	0.17	0.17
EIH Limited	INE230A01023		5,651	25.40	0.65	0.66
Gillette India Limited	INE322A01010		216	14.08	0.36	0.37
Gujarat Ambuja Exports Limited	INE036B01030		3,657	5.85	0.15	0.15
Honasa Consumer Limited	INE0J5401028		2,327	9.36	0.24	0.24
KRBL Limited	INE001B01026		1,825	5.06	0.13	0.13
Lemon Tree Hotels Limited	INE970X01018		13,054	17.04	0.44	0.44
Mahindra Holidays & Resorts Ind Limited	INE998I01010		1,771	6.95	0.18	0.18
Radico Khaitan Limited.	INE944F01028		2,061	35.61	0.91	0.92
Restaurant Brands Asia Limited	INE07T201019		9,498	9.62	0.25	0.25
Sapphire Foods India Limited	INE806T01012		1,151	18.06	0.46	0.47
Shree Renuka Sugars Limited	INE087H01022		20,930	8.31	0.21	0.22
Triveni Engineering & Industries Limited.	INE256C01024		2,269	7.06	0.18	0.18
Westlife Foodworld Limited	INE274F01020		1,782	14.34	0.37	0.37
Diversified			4,950	35.53	0.91	0.92
DCM Shriram Limited	INE499A01024		1,285	10.98	0.28	0.28
Swan Energy Limited	INE665A01038		3,665	24.55	0.63	0.64
Ferrous Metals			31,910	30.91	0.80	0.80
Jai Balaji Industries Limited	INE091G01018		1,535	14.29	0.37	0.37
NMDC Steel Limited	INE0NNS01018		30,375	16.62	0.43	0.43
Finance			163,391	626.97	16.11	16.27
360 ONE WAM LIMITED	INE466L01038		3,337	22.54	0.58	0.58
Aptus Value Housing Finance India Limited	INE852001025		5,039	15.58	0.40	0.40
Aavas Financiers Limited	INE216P01012		1,241	16.33	0.42	0.42
Anand Rathi Wealth Limited	INE463V01026		467	17.25	0.44	0.45
Angel One Limited	INE732I01013		1,362	41.47	1.07	1.09
Can Fin Homes Limited	INE477A01020		2,229	16.78	0.43	0.44
Capri Global Capital Limited	INE180C01042		6,577	13.42	0.34	0.35
Central Depository Services (India) Limited	INE736A01011		2,361	40.42	1.04	1.05
Cholamandalam Financial Holdings Limited	INE149A01033		2,595	28.84	0.74	0.75
Computer Age Management Services Limited	INE596I01012		1,215	35.43	0.91	0.92
Credit Access Grameen Limited	INE741K01010		1,397	20.14	0.52	0.52
Five-Star Business Finance Limited	INE128S01021		3,107	22.35	0.57	0.58
Home First Finance Company India Limited	INE481N01025		1,223	10.98	0.28	0.28
Housing & Urban Development Company Limited	INE031A01017		13,301	24.91	0.64	0.65
IDFC Limited	INE043D01016		35,293	39.07	1.00	1.01
IIFL Finance Limited	INE530B01024		5,577	18.97	0.49	0.49
Indiabulls Housing Finance Limited	INE148I01020		11,648	19.60	0.50	0.51
Indian Energy Exchange Limited	INE022Q01020		20,143	27.06	0.70	0.70
JM FINANCIAL LIMITED	INE780C01023		10,666	7.97	0.20	0.21
Kfin Technologies Limited	INE138Y01010		2,770	17.00	0.44	0.44

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Smallcap 250 Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Manappuram Finance Limited	INE522D01027		14,397	24.93	0.64	0.65
Motilal Oswal Financial Services Limited	INE338I01027		950	15.83	0.41	0.41
Multi Commodity Exchange of India Limited.	INE745G01035		1,355	45.39	1.17	1.18
Nippon Life India Asset Management Limited	INE298J01013		4,521	21.30	0.55	0.55
Nuvama Wealth Management Limited	INE531F01015		235	10.98	0.28	0.28
PNB Housing Finance Limited	INE572E01012		2,692	16.96	0.44	0.44
SBFC Finance Limited	INE423Y01016		6,266	5.13	0.13	0.13
Tata Investment Corporation Limited	INE672A01018		345	21.54	0.55	0.56
UTI Asset Management Company Limited	INE094J01016		1,082	8.80	0.23	0.23
Gas			12,501	62.67	1.61	1.63
Aegis Logistics Limited	INE208C01025		3,358	15.00	0.39	0.39
Gujarat State Petronet Limited	INE246F01010		7,647	27.26	0.70	0.71
Mahanagar Gas Limited	INE002S01010		1,496	20.41	0.52	0.53
Healthcare Services			12,978	149.90	3.85	3.87
Aster DM Healthcare Limited	INE914M01019		3,053	12.50	0.32	0.32
Global Health Limited	INE474Q01031		2,426	32.05	0.82	0.83
Krishna Institute of Medical Science Limited	INE967H01017		1,297	26.71	0.69	0.69
Metropolis Healthcare Limited	INE112L01020		681	11.74	0.30	0.30
Narayana Hrudayalaya Limited.	INE410P01011		1,792	23.01	0.59	0.60
Poly Medicure Limited	INE205C01021		1,199	19.05	0.49	0.49
Rainbow Childrens Medicare Limited	INE961001016		1,322	17.15	0.44	0.44
Vijaya Diagnostic Centre Limited	INE043W01024		1,208	7.69	0.20	0.20
Household Products			3,837	19.43	0.50	0.50
Doms Industries Limited	INE321T01012		226	3.54	0.09	0.09
Jyothy Laboratories Limited	INE668F01031		3,611	15.89	0.41	0.41
Industrial Capital Goods			23,649	210.96	5.43	5.47
Apar Industries Limited	INE372A01015		448	31.27	0.80	0.81
Cochin Shipyard Limited	INE704P01025		1,888	16.46	0.42	0.43
Elecon Engineering Company Limited	INE205B01023		1,163	11.03	0.28	0.29
GMM Pfaudler Limited	INE541A01023		884	10.93	0.28	0.28
Hitachi Energy India Limited	INE07Y701011		282	19.66	0.51	0.51
Inox Wind Limited	INE066P01011		3,811	19.88	0.51	0.52
Jupiter Wagons Limited	INE209L01016		3,287	12.30	0.32	0.32
Kaynes Technology India Limited	INE918Z01012		713	20.48	0.53	0.53
Praj Industries Limited	INE074A01025		3,273	17.44	0.45	0.45
Schneider Electric Infrastructure Limited	INE839M01018		1,525	11.30	0.29	0.29
Syrma SGS Technology Limited	INE0DYJ01015		1,557	7.25	0.19	0.19
Titagarh Rail Systems Limited	INE615H01020		1,861	17.10	0.44	0.44
Triveni Turbine Limited	INE152M01016		2,957	15.87	0.41	0.41
Industrial Products			42,049	236.89	6.08	6.14
Borosil Renewables Limited	INE666D01022		1,249	6.22	0.16	0.16
Elgi Equipments Limited	INE285A01027		5,727	34.46	0.89	0.89
EPL Limited	INE255A01020		3,470	6.22	0.16	0.16
Finolex Cables Limited	INE235A01022		1,992	19.94	0.51	0.52
Finolex Industries Limited	INE183A01024		7,585	18.69	0.48	0.48

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Smallcap 250 Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Godawari Power And Ispat Limited	INE177H01021		1,386	10.50	0.27	0.27
Graphite India Limited	INE371A01025		1,765	10.65	0.27	0.28
Happy Forgings Limited	INE330T01021		451	4.01	0.10	0.10
HEG Limited	INE545A01016		451	8.32	0.21	0.22
Jindal Saw Limited	INE324A01024		3,059	13.24	0.34	0.34
Ksb Limited	INE999A01015		278	10.72	0.28	0.28
Maharashtra Seamless Limited	INE271B01025		1,104	9.34	0.24	0.24
Prince Pipes And Fittings Limited	INE689W01016		1,117	6.14	0.16	0.16
R R Kabel Limited	INE777K01022		510	7.85	0.20	0.20
Ratnamani Metals & Tubes Limited	INE703B01027		689	19.25	0.49	0.50
Rhi Magnesita India Limited	INE743M01012		1,592	8.80	0.23	0.23
Shyam Metalics and Energy Limited	INE810G01011		1,855	10.97	0.28	0.28
Usha Martin Limited	INE228A01035		4,292	13.66	0.35	0.35
Welspun Corp Limited	INE191B01025		3,477	17.92	0.46	0.46
Media And Entertainment			28,778	46.06	1.19	1.20
Network18 Media & Investments Limited	INE870H01013		6,678	5.76	0.15	0.15
PVR INOX Limited	INE191H01014		1,878	24.91	0.64	0.65
Saregama India Limited	INE979A01025		1,998	6.94	0.18	0.18
TV18 Broadcast Limited	INE886H01027		18,224	8.46	0.22	0.22
Minerals/Mining			2,197	7.56	0.19	0.20
Gujarat Mineral Development Corp Limited	INE131A01031		2,197	7.56	0.19	0.20
Non - Ferrous Metals			32,655	60.78	1.56	1.58
Hindustan Copper Limited	INE531E01026		8,738	24.30	0.62	0.63
National Aluminium Company Limited	INE139A01034		23,917	36.49	0.94	0.95
Others			1,947	30.23	0.78	0.78
Data Patterns (India) Limited	INE0IX101010		640	15.50	0.40	0.40
Garden Reach Shipbuilders & Engineer Limited	INE382Z01011		792	6.06	0.16	0.16
Mtar Technologies Limited	INE864I01014		515	8.67	0.22	0.22
Paper			3,421	29.27	0.75	0.76
Century Textiles & Industries Limited	INE055A01016		1,395	22.74	0.58	0.59
JK Paper Limited	INE789E01012		2,026	6.53	0.17	0.17
Pesticides			16,330	44.81	1.16	1.16
Chambal Fertilizers & Chemicals Limited	INE085A01013		4,046	13.84	0.36	0.36
EID Parry (India) Limited	INE126A01031		2,689	14.67	0.38	0.38
Gujarat State Fert & Chemicals Limited	INE026A01025		5,930	11.60	0.30	0.30
Rashtriya Chemicals & Fertilizers Limited.	INE027A01015		3,665	4.70	0.12	0.12
Petroleum Products			18,805	45.61	1.17	1.18
Castrol India Limited	INE172A01027		12,881	23.95	0.62	0.62
Chennai Petroleum Corporation Limited	INE178A01016		1,266	11.48	0.29	0.30
Mangalore Refinery & Petrochemicals Limited	INE103A01014		4,658	10.18	0.26	0.26
Pharmaceuticals			40,740	243.61	6.27	6.31
Alembic Pharmaceuticals Limited	INE901L01018		1,463	14.41	0.37	0.37
AstraZeneca Pharma India Limited	INE203A01020		166	8.85	0.23	0.23
Caplin Point Laboratories Limited	INE475E01026		525	6.91	0.18	0.18
Concord Biotech Limited	INE338H01029		556	8.46	0.22	0.22

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Smallcap 250 Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Eris Lifesciences Limited	INE406M01024		1,193	10.06	0.26	0.26
FDC Limited	INE258B01022		1,298	5.52	0.14	0.14
Glenmark Life Sciences Limited	INE03Q201024		554	4.30	0.11	0.11
Glenmark Pharmaceuticals Limited	INE935A01035		3,975	38.10	0.98	0.99
Granules India Limited	INE101D01020		3,607	15.52	0.40	0.40
JB Chemicals & Pharmaceuticals Limited	INE572A01036		1,897	31.31	0.80	0.81
Jubilant Pharmova Limited	INE700A01033		1,990	11.34	0.29	0.29
Natco Pharma Limited	INE987B01026		2,414	22.98	0.59	0.60
Piramal Pharma Limited	INE0DK501011		16,173	20.85	0.54	0.54
Sanofi India Limited	INE058A01010		239	19.39	0.50	0.50
Sun Pharma Advanced Research Co. Limited	INE232I01014		1,984	7.31	0.19	0.19
Suven Pharmaceuticals Limited	INE03QK01018		2,706	18.32	0.47	0.48
Power			25,033	39.48	1.02	1.02
CESC Limited	INE486A01021		16,557	20.14	0.52	0.52
NLC India Limited	INE589A01014		8,476	19.33	0.50	0.50
Retailing			11,840	40.90	1.04	1.06
Indiamart InterMesh Limited	INE933S01016		797	21.08	0.54	0.55
Just Dial Limited	INE599M01018		588	4.72	0.12	0.12
Medplus Health Services Limited	INE804L01022		1,271	8.74	0.22	0.23
RattanIndia Enterprises Limited	INE834M01019		9,184	6.36	0.16	0.16
Software			55,296	303.41	7.80	7.86
Affle (India) Limited	INE00WC01027		1,416	14.75	0.38	0.38
Birlasoft Limited	INE836A01035		4,327	32.11	0.82	0.83
C.E. Info Systems Limited	INE0BV301023		345	6.43	0.17	0.17
Cyient Limited	INE136B01020		2,239	44.70	1.15	1.16
Eclerx Services Limited.	INE738I01010		586	13.87	0.36	0.36
Firstsource Solutions Limited	INE684F01012		8,335	16.47	0.42	0.43
Happiest Minds Technologies Limited	INE419U01012		1,902	14.16	0.36	0.37
Intellect Design Arena Limited	INE306R01017		2,363	25.92	0.67	0.67
Latent View Analytics Limited	INE0I7C01011		1,861	9.45	0.24	0.24
Mastek Limited	INE759A01021		402	10.22	0.26	0.27
MMTC Limited	INE123F01029		3,986	2.65	0.07	0.07
Qess Corp Limited	INE615P01015		1,697	8.83	0.23	0.23
Redington Limited	INE891D01026		15,790	32.91	0.85	0.85
Sonata Software Limited	INE269A01021		5,142	37.14	0.95	0.96
Tanla Platforms Limited	INE483C01032		1,894	15.53	0.40	0.40
Zensar Technologies Limited	INE520A01027		3,011	18.27	0.47	0.47
Telecom - Equipment and Accessories			9,323	24.84	0.65	0.65
ITI Limited	INE248A01017		2,554	6.45	0.17	0.17
Sterlite Technologies Limited	INE089C01029		4,773	5.29	0.14	0.14
Tejas Networks Limited	INE010J01012		1,996	13.10	0.34	0.34
Telecom - Services			40,219	51.37	1.33	1.33
HFCL Limited	INE548A01028		23,707	21.76	0.56	0.56
Railtel Corporation Of India Limited	INE0DD101019		2,303	8.38	0.22	0.22
Route Mobile Limited	INE450U01017		701	11.23	0.29	0.29

Annexure I - Portfolio 2023-24 (Contd.)

(All amount (₹) in lakhs, unless otherwise stated)

Groww Nifty Smallcap 250 Index Fund**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2024 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

Industry and company particulars	ISIN	Rating	Quantity	Amount	Percentage to net assets	Percentage to investment category
Tata Teleservices (Maharashtra) Limited	INE517B01013		13,508	10.00	0.26	0.26
Textile Products			76,299	58.26	1.51	1.51
Alok Industries Limited	INE270A01029		32,989	8.53	0.22	0.22
Raymond Limited	INE301A01014		885	16.00	0.41	0.41
Trident Limited	INE064C01022		32,503	11.88	0.31	0.31
Vardhman Textiles Limited	INE825A01020		2,690	11.90	0.31	0.31
Welspun India Limited	INE192B01031		7,232	9.95	0.26	0.26
Transportation			19,679	59.78	1.52	1.55
Allcargo Logistics Limited	INE418H01029		7,836	5.61	0.14	0.15
Blue Dart Express Limited	INE233B01017		158	9.77	0.25	0.25
Great Eastern Shipping Co Limited	INE017A01032		2,618	26.21	0.67	0.68
Gujarat Pipavav Port Limited	INE517F01014		7,195	15.29	0.39	0.40
TVS Supply Chain Solutions Limited	INE395N01027		1,872	2.89	0.07	0.07
TOTAL				3,857.21	99.08	100.00
OTHER CURRENT ASSETS				57.95	1.49	
TOTAL ASSETS				3,915.16	100.57	
LESS: CURRENT LIABILITIES				22.07	0.57	
NET ASSETS				3,893.09	100.00	

* Non traded/ thinly traded investments

Annexure II - Derivative Disclosure

(All amount (₹) in lakhs, unless otherwise stated)

DETAILS OF INVESTMENTS IN DERIVATIVE INSTRUMENTS**A. Hedging positions through futures as on 31st March 2024**

Scheme	Underlying	Long/ Short	Futures price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
NIL	NIL	NIL	NIL	NIL	NIL

For the period 1st April 2023 to 31st March 2024, following hedging transactions through futures have been squared off/ expired:

Scheme	Total number of contracts where futures were bought	Total number of contracts where futures were sold	Gross notional value of contracts where futures were bought (Rs in Lakhs)	Gross notional value of contracts where futures were sold (Rs in Lakhs)	Net profit/ (loss) value on all contracts combined (Rs in Lakhs)
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	265	219	1,917	1,570	-55.17

B. Other than hedging positions through futures as on 31st March 2024 - NIL

For the period 1st April 2023 to 31st March 2024, non hedging transactions through futures have been squared off/ expired: NIL

C. Hedging position through put option as on 31st March 2024 - NIL

For the period 1st April 2023 to 31st March 2024, hedging transactions through options which have been squared off/ expired - NIL

D. Other than hedging positions through options as on 31st March 2024 - NIL

For the period 1st April 2023 to 31st March 2024, following non hedging transactions through options have been squared off/ expired - NIL

E. Hedging positions through swaps as on 31st March 2024 - NIL**F. Hedging positions through interest rate futures as on 31st March 2024 - NIL****G. Writing of call options under covered call strategy as on 31st March 2024 - NIL****DETAILS OF INVESTMENTS IN DERIVATIVE INSTRUMENTS****A. Hedging positions through futures as on 31st March 2023**

Scheme	Underlying	Long/ Short	Futures price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	Axis Bank Limited	SHORT	856.53	862.25	7.65
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	United Spirits Limited	SHORT	747.63	760.85	5.17
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	Bharti Airtel Limited	SHORT	754.90	754.20	2.52
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	Housing Development Finance Corporation Ltd	SHORT	2,624.80	2,638.80	5.58
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	Grasim Industries Limited	SHORT	1,637.80	1,644.40	1.38
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	Asian Paints Limited	SHORT	2,795.70	2,781.75	2.94
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	Tata Motors Limited	SHORT	409.53	423.35	9.75
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	Kotak Mahindra Bank Limited	SHORT	1,713.40	1,743.95	6.14
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	Can Fin Homes Limited	SHORT	526.10	532.95	8.55
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	Oberoi Realty Limited	SHORT	828.56	849.05	9.08

For the period 1st April 2022 to 31st March 2023, following hedging transactions through futures have been squared off/ expired:

Scheme	Total number of contracts where futures were bought	Total number of contracts where futures were sold	Gross notional value of contracts where futures were bought (Rs in Lakhs)	Gross notional value of contracts where futures were sold (Rs in Lakhs)	Net profit/ (loss) value on all contracts combined (Rs in Lakhs)
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)	1,660	1,511	11,040.76	10,151.81	59.41

B. Other than hedging positions through futures as on 31st March 2023 - NIL

For the period 1st April 2022 to 31st March 2023, non hedging transactions through futures have been squared off/ expired: NIL

C. Hedging position through put option as on 31st March 2023 - NIL

For the period 1st April 2022 to 31st March 2023, hedging transactions through options which have been squared off/ expired - NIL

D. Other than hedging positions through options as on 31st March 2023 - NIL

For the period 1st April 2022 to 31st March 2023, following non hedging transactions through options have been squared off/ expired - NIL

E. Hedging positions through swaps as on 31st March 2023 - NIL**F. Hedging positions through interest rate futures as on 31st March 2023 - NIL****G. Writing of call options under covered call strategy as on 31st March 2023 - NIL**

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 1 - Investments in debt and money market securities**Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)**

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	31 March 2024 (% to Net Assets)	31 March 2023 (% to Net Assets)	1 April 2022 (% to Net Assets)
Rating						
AAA	-	-	-	-	-	-
A1+	15,488.38	7,440.93	299.15	80.35%	100.00%	54.49%
SOV	3,787.33	-	249.86	19.65%	-	45.51%
Total	19,275.72	7,440.93	549.01	100.00%	100.00%	100.00%

Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	31 March 2024 (% to Net Assets)	31 March 2023 (% to Net Assets)	1 April 2022 (% to Net Assets)
Rating						
AAA	0.10	0.00	0.43	100.00%	100.00%	100.00%
A1+	-	-	-	-	-	-
SOV	-	-	-	-	-	-
Total	0.10	0.00	0.43	100.00%	100.00%	100.00%

Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	31 March 2024 (% to Net Assets)	31 March 2023 (% to Net Assets)	1 April 2022 (% to Net Assets)
Rating						
AAA	-	199.68	40.50	-	36.60%	3.60%
A1+	986.97	-	-	29.09%	-	-
AA	-	-	195	0.00%	-	17.30%
SOV	2,405.48	345.86	890.32	70.91%	63.40%	79.10%
Total	3,392.45	545.54	1,125.49	100.00%	100.00%	100.00%

Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	31 March 2024 (% to Net Assets)	31 March 2023 (% to Net Assets)	1 April 2022 (% to Net Assets)
Rating						
AAA	-	-	-	-	-	-
A1+	-	-	-	-	-	-
SOV	-	-	-	-	-	-
Total	-	-	-	-	-	-

Groww Value Fund (formerly known as Indiabulls Value Fund)

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	31 March 2024 (% to Net Assets)	31 March 2023 (% to Net Assets)	1 April 2022 (% to Net Assets)
Rating						
AAA	-	-	-	-	-	-
A1+	-	-	-	-	-	-
SOV	-	-	-	-	-	-
Total	-	-	-	-	-	-

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 1 - Investments in debt and money market securities (Contd.)**Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)**

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	31 March 2024 (% to Net Assets)	31 March 2023 (% to Net Assets)	1 April 2022 (% to Net Assets)
Rating						
AAA	-	-	-	-	-	-
A1+	-	-	-	-	-	-
SOV	-	-	-	-	-	-
Total	-	-	-	-	-	-

Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	31 March 2024 (% to Net Assets)	31 March 2023 (% to Net Assets)	1 April 2022 (% to Net Assets)
Rating						
AAA	-	299.53	60.76	-	100.00%	4.75%
A1+	691.25	-	-	25.22%	-	0.00%
AA	-	-	195	-	-	15.21%
SOV	2,050.09	-	1,024.84	74.78%	-	80.05%
Total	2,741.34	299.53	1,280.27	100.00%	100.00%	100.00%

Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	31 March 2024 (% to Net Assets)	31 March 2023 (% to Net Assets)	1 April 2022 (% to Net Assets)
Rating						
AAA	-	-	-	-	-	-
A1+	98.82	-	-	13.11%	-	-
AA	-	-	97	-	-	24.00%
SOV	655.12	300.06	308.31	86.89%	100.00%	76.00%
Total	753.94	300.06	405.64	100.00%	100.00%	100.00%

Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	31 March 2024 (% to Net Assets)	31 March 2023 (% to Net Assets)	1 April 2022 (% to Net Assets)
Rating						
AAA	-	0.08	0.02	-	100.00%	100.00%
A1+	-	-	-	-	-	-
SOV	-	-	-	-	-	-
Total	-	0.08	0.02	-	100.00%	100.00%

Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	31 March 2024 (% to Net Assets)	31 March 2023 (% to Net Assets)	1 April 2022 (% to Net Assets)
Rating						
AAA	-	-	-	-	-	-
A1+	-	-	-	-	-	-
SOV	74.86	-	-	100.00%	-	-
Total	74.86	-	-	100.00%	-	-

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 1 - Investments in debt and money market securities (Contd.)**Groww Nifty Total Market Index Fund**

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	31 March 2024 (% to Net Assets)	31 March 2023 (% to Net Assets)	1 April 2022 (% to Net Assets)
Rating						
AAA	-	-	-	-	-	-
A1+	-	-	-	-	-	-
SOV	-	-	-	-	-	-
Total	-	-	-	-	-	-

Groww Banking & Financial Services Fund

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	31 March 2024 (% to Net Assets)	31 March 2023 (% to Net Assets)	1 April 2022 (% to Net Assets)
Rating						
AAA	-	-	-	-	-	-
A1+	-	-	-	-	-	-
SOV	-	-	-	-	-	-
Total	-	-	-	-	-	-

Groww Nifty Smallcap 250 Index Fund

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	31 March 2024 (% to Net Assets)	31 March 2023 (% to Net Assets)	1 April 2022 (% to Net Assets)
Rating						
AAA	-	-	-	-	-	-
A1+	-	-	-	-	-	-
SOV	-	-	-	-	-	-
Total	-	-	-	-	-	-

Note: SOV indicates Sovereign rating. Securities issued by central / state government like Central Government Bonds, State Government Bonds, Treasury bill, ext fall under this rating

IND AS Disclosures 2023-2024**Annexure 2 - Concentration of credit risk**

Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)			Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)		
As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
(% to Net Asset)	(% to Net Asset)	(% to Net Asset)	(% to Net Asset)	(% to Net Asset)	(% to Net Asset)
-	-	-	0.00	0.00	-
56.21	54.40	29.81	-	-	-
7.58	-	-	-	-	-
7.53	-	-	-	-	-
5.04	-	-	-	-	-
-	-	-	-	-	0.04
2.51	27.37	-	-	-	-
78.87	81.77	29.81	0.00	0.00	0.04

Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)			Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)		
As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
(% to Net Asset)	(% to Net Asset)	(% to Net Asset)	(% to Net Asset)	(% to Net Asset)	(% to Net Asset)
-	-	-	-	-	-
25.78	-	-	18.23	-	-
-	27.45	24.39	-	56.59	35.88
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
25.78	27.45	24.39	18.23	56.59	35.88

Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)			Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)		
As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
(% to Net Asset)	(% to Net Asset)	(% to Net Asset)	(% to Net Asset)	(% to Net Asset)	(% to Net Asset)
-	-	-	-	0.01	-
2.44	-	-	-	-	-
-	-	2.97	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	0.01
-	-	-	-	-	-
2.44	-	2.97	-	0.01	0.01

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 3 - Remaining contractual maturities of financial liabilities at the reporting date**Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)**

Particulars	Contractual cash flow					
As at 31 March 2024	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	1,771.25	1,771.25	-	-	-	1,771.25
Payables	0.41	0.41				0.41
Other Financial Liabilities	6.47	6.47				6.47
Total	1,778.13	1,778.13	-	-	-	1,778.13

Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)

Particulars	Contractual cash flow					
As at 31 March 2023	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	0.17	0.17	-	-	-	0.17
Payables	0.05	0.05				0.05
Other Financial Liabilities	43.77	43.77				43.77
Total	43.99	43.99	-	-	-	43.99

Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)

Particulars	Contractual cash flow					
As at 1 April 2022	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	5.95	5.95	-	-	-	5.95
Payables	1,765.71	1,765.71				1,765.71
Other Financial Liabilities	42.95	42.95				42.95
Total	1,814.61	1,814.61	-	-	-	1,814.61

Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)

Particulars	Contractual cash flow					
As at 31 March 2024	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	9.18	9.18				9.18
Other Financial Liabilities	102.44	102.44				102.44
Total	111.62	111.62	-	-	-	111.62

Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)

Particulars	Contractual cash flow					
As at 31 March 2023	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	0.57	0.57	-	-	-	0.57
Payables	30.02	30.02				30.02
Other Financial Liabilities	13.34	13.34				13.34
Total	43.93	43.93	-	-	-	43.93

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 3 - Remaining contractual maturities of financial liabilities at the reporting date (Contd.)**Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)**

Particulars	Contractual cash flow					Total
	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	
As at 1 April 2022						
Non-derivative liabilities						
Contract for purchase of investment in securities	(5.86)	(5.86)	-	-	-	(5.86)
Payables	10.67	10.67				10.67
Other Financial Liabilities	20.06	20.06				20.06
Total	24.87	24.87	-	-	-	24.87

Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)

Particulars	Contractual cash flow					Total
	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	
As at 31 March 2024						
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	0.19	0.19				0.19
Other Financial Liabilities	8.39	8.39				8.39
Total	8.58	8.58	-	-	-	8.58

Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)

Particulars	Contractual cash flow					Total
	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	
As at 31 March 2023						
Non-derivative liabilities						
Contract for purchase of investment in securities	(0.43)	(0.43)	-	-	-	(0.43)
Payables	0.06	0.06				0.06
Other Financial Liabilities	4.19	4.19				4.19
Total	3.82	3.82	-	-	-	3.82

Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)

Particulars	Contractual cash flow					Total
	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	
As at 1 April 2022						
Non-derivative liabilities						
Contract for purchase of investment in securities	0.05	0.05	-	-	-	0.05
Payables	-	-				-
Other Financial Liabilities	4.78	4.78				4.78
Total	4.83	4.83	-	-	-	4.83

Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)

Particulars	Contractual cash flow					Total
	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	
As at 31 March 2024						
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	-	-				-
Other Financial Liabilities	-	-				-
Total	-	-	-	-	-	-

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 3 - Remaining contractual maturities of financial liabilities at the reporting date (Contd.)**Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)**

Particulars	Contractual cash flow					
As at 31 March 2023	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	(2.74)	(2.74)	-	-	-	(2.74)
Payables	-	-				-
Other Financial Liabilities	2.74	2.74				2.74
Total	-	-	-	-	-	-

Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)

Particulars	Contractual cash flow					
As at 1 April 2022	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	(1.50)	(1.50)	-	-	-	(1.50)
Payables	30.40	30.40				30.40
Other Financial Liabilities	5.31	5.31				5.31
Total	34.21	34.21	-	-	-	34.21

Groww Value Fund (formerly known as Indiabulls Value Fund)

Particulars	Contractual cash flow					
As at 31 March 2024	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	4.99	4.99				4.99
Other Financial Liabilities	8.63	8.63				8.63
Total	13.62	13.62	-	-	-	13.62

Groww Value Fund (formerly known as Indiabulls Value Fund)

Particulars	Contractual cash flow					
As at 31 March 2023	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	1.38	1.38	-	-	-	1.38
Payables	-	-				-
Other Financial Liabilities	2.13	2.13				2.13
Total	3.51	3.51	-	-	-	3.51

Groww Value Fund (formerly known as Indiabulls Value Fund)

Particulars	Contractual cash flow					
As at 1 April 2022	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	(0.01)	(0.01)	-	-	-	(0.01)
Payables	10.12	10.12				10.12
Other Financial Liabilities	4.63	4.63				4.63
Total	14.74	14.74	-	-	-	14.74

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 3 - Remaining contractual maturities of financial liabilities at the reporting date (Contd.)**Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)**

Particulars	Contractual cash flow					
As at 31 March 2024	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	5.39	5.39				5.39
Other Financial Liabilities	34.33	34.33				34.33
Total	39.72	39.72	-	-	-	39.72

Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)

Particulars	Contractual cash flow					
As at 31 March 2023	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	1.25	1.25	-	-	-	1.25
Payables	3.30	3.30				3.30
Other Financial Liabilities	9.09	9.09				9.09
Total	13.64	13.64	-	-	-	13.64

Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)

Particulars	Contractual cash flow					
As at 1 April 2022	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	1.45	1.45	-	-	-	1.45
Payables	9.80	9.80				9.80
Other Financial Liabilities	9.08	9.08				9.08
Total	20.33	20.33	-	-	-	20.33

Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)

Particulars	Contractual cash flow					
As at 31 March 2024	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	196.81	196.81	-	-	-	196.81
Payables	0.07	0.07				0.07
Other Financial Liabilities	11.48	11.48				11.48
Total	208.36	208.36	-	-	-	208.36

Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)

Particulars	Contractual cash flow					
As at 31 March 2023	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	1.05	1.05	-	-	-	1.05
Payables	-	-				-
Other Financial Liabilities	2.95	2.95				2.95
Total	4.00	4.00	-	-	-	4.00

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 3 - Remaining contractual maturities of financial liabilities at the reporting date (Contd.)**Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)**

Particulars	Contractual cash flow					
As at 1 April 2022	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	-	-				-
Other Financial Liabilities	4.89	4.89				4.89
Total	4.89	4.89	-	-	-	4.89

Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)

Particulars	Contractual cash flow					
As at 31 March 2024	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	10.16	10.16				10.16
Other Financial Liabilities	43.03	43.03				43.03
Total	53.19	53.19	-	-	-	53.19

Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)

Particulars	Contractual cash flow					
As at 31 March 2023	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	5.86	5.86				5.86
Other Financial Liabilities	5.20	5.20				5.20
Total	11.06	11.06	-	-	-	11.06

Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)

Particulars	Contractual cash flow					
As at 1 April 2022	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	5.29	5.29				5.29
Other Financial Liabilities	7.27	7.27				7.27
Total	12.56	12.56	-	-	-	12.56

Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)

Particulars	Contractual cash flow					
As at 31 March 2024	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	-	-				-
Other Financial Liabilities	-	-				-
Total	-	-	-	-	-	-

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 3 - Remaining contractual maturities of financial liabilities at the reporting date (Contd.)**Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)**

Particulars	Contractual cash flow					
As at 31 March 2023	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	-	-				-
Other Financial Liabilities	1.59	1.59				1.59
Total	1.59	1.59	-	-	-	1.59

Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)

Particulars	Contractual cash flow					
As at 1 April 2022	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	-	-				-
Other Financial Liabilities	1.82	1.82				1.82
Total	1.82	1.82	-	-	-	1.82

Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)

Particulars	Contractual cash flow					
As at 31 March 2024	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	0.02	0.02				0.02
Other Financial Liabilities	0.84	0.84				0.84
Total	0.86	0.86	-	-	-	0.86

Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)

Particulars	Contractual cash flow					
As at 31 March 2023	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	0.84	0.84	-	-	-	0.84
Payables	-	-				-
Other Financial Liabilities	6.79	6.79				6.79
Total	7.63	7.63	-	-	-	7.63

Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)

Particulars	Contractual cash flow					
As at 1 April 2022	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	0.04	0.04	-	-	-	0.04
Payables	-	-				-
Other Financial Liabilities	15.29	15.29				15.29
Total	15.33	15.33	-	-	-	15.33

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 3 - Remaining contractual maturities of financial liabilities at the reporting date (Contd.)**Groww Nifty Total Market Index Fund**

Particulars	Contractual cash flow					
As at 31 March 2024	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	106.19	106.19				106.19
Other Financial Liabilities	38.45	38.45				38.45
Total	144.64	144.64	-	-	-	144.64

Groww Banking & Financial Services Fund

Particulars	Contractual cash flow					
As at 31 March 2024	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	12.97	12.97				12.97
Other Financial Liabilities	7.68	7.68				7.68
Total	20.65	20.65	-	-	-	20.65

Groww Nifty Smallcap 250 Index Fund

Particulars	Contractual cash flow					
As at 31 March 2024	Carrying amount	0 to 3 Month	3 to 6 Month	6 to 12 Month	More than 12 Months	Total
Non-derivative liabilities						
Contract for purchase of investment in securities	-	-	-	-	-	-
Payables	14.11	14.11				14.11
Other Financial Liabilities	7.12	7.12				7.12
Total	21.23	21.23	-	-	-	21.23

IND AS Disclosures 2023-2024**Annexure 4: Sensitivity Analysis****A Open Ended Equity Schemes****1 Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)**

	31 March 2024	31 March 2023	1 April 2022
Effect on net assets attributable to redeemable units of an increase in price by 1%	0.99%	0.91%	0.99%
Effect on net assets attributable to redeemable units of an decrease in price by 1%	(0.99%)	(0.91%)	(0.99%)

2 Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)

	31 March 2024	31 March 2023	1 April 2022
Effect on net assets attributable to redeemable units of an increase in price by 1%	-	0.67%	0.67%
Effect on net assets attributable to redeemable units of an decrease in price by 1%	-	(0.67%)	(0.67%)

3 Groww Value Fund (formerly known as Indiabulls Value Fund)

	31 March 2024	31 March 2023	1 April 2022
Effect on net assets attributable to redeemable units of an increase in price by 1%	0.87%	0.63%	0.75%
Effect on net assets attributable to redeemable units of an decrease in price by 1%	(0.87%)	(0.63%)	(0.75%)

4 Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)

	31 March 2024	31 March 2023	1 April 2022
Effect on net assets attributable to redeemable units of an increase in price by 1%	0.95%	0.76%	0.85%
Effect on net assets attributable to redeemable units of an decrease in price by 1%	(0.95%)	(0.76%)	(0.85%)

5 Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)

	31 March 2024	31 March 2023	1 April 2022
Effect on net assets attributable to redeemable units of an increase in price by 1%	0.77%	0.66%	0.77%
Effect on net assets attributable to redeemable units of an decrease in price by 1%	(0.77%)	(0.66%)	(0.77%)

6 Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)

	31 March 2024	31 March 2023	1 April 2022
Effect on net assets attributable to redeemable units of an increase in price by 1%	-	1.00%	0.99%
Effect on net assets attributable to redeemable units of an decrease in price by 1%	-	(1.00%)	(0.99%)

7 Groww Nifty Total Market Index Fund

	31 March 2024
Effect on net assets attributable to redeemable units of an increase in price by 1%	1.00%
Effect on net assets attributable to redeemable units of an decrease in price by 1%	(1.00%)

8 Groww Banking & Financial Services Fund

	31 March 2024
Effect on net assets attributable to redeemable units of an increase in price by 1%	0.88%
Effect on net assets attributable to redeemable units of an decrease in price by 1%	(0.88%)

IND AS Disclosures 2023-2024**Annexure 4: Sensitivity Analysis (Contd.)****9 Groww Nifty Smallcap 250 Index Fund**

	31 March 2024
Effect on net assets attributable to redeemable units of an increase in price by 1%	0.99%
Effect on net assets attributable to redeemable units of an decrease in price by 1%	(0.99%)

B Open Ended Debt Schemes

As at March 31, 2024, if prevailing interest rates had declined by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Scheme's net assets would have increased, respectively, by approximately Rs. 41.12 Lakhs or 1.50% of total net assets (March 31, 2023: Rs. 3.8 lakhs or 1.27% of total net assets, April 01, 2022: Rs. 24.12 lakhs or 1.32% of total net assets).

As at March 31, 2024, if prevailing interest rates had increased by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Scheme's net assets would have decreased, respectively, by approximately Rs. 41.12 Lakhs or 1.50 % of total net assets (March 31, 2023: Rs. 3.8 lakhs or 1.27 % of total net assets, April 01, 2022:Rs. 24.12 Lakhs or 1.32 % of total net assets).

In practice, actual results may differ from this sensitivity analysis and the difference could be material

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 5: Concentration of the investment assets and liabilities, excluding derivatives

Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)			
Particulars	31 March 2024	31 March 2023	1 April 2022
	% of net asset	% of net asset	% of net asset
Equity investments:			
Listed equity investments	0.00%	0.00%	0.00%
Total equity investments	0.00%	0.00%	0.00%
Debt securities:			
Listed debt securities and money market	41.96%	81.76%	40.97%
Total debt securities	41.96%	81.76%	40.97%
Total investment assets	41.96%	81.76%	40.97%

Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)			
Particulars	31 March 2024	31 March 2023	1 April 2022
	% of net asset	% of net asset	% of net asset
Equity investments:			
Listed equity investments	98.74%	90.41%	98.78%
Total equity investments	98.74%	90.41%	98.78%
Debt securities:			
Listed debt securities and money market	0.00%	0.00%	0.00%
Total debt securities	0.00%	0.00%	0.00%
Total investment assets	98.74%	90.41%	98.78%

Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)			
Particulars	31 March 2024	31 March 2023	1 April 2022
	% of net asset	% of net asset	% of net asset
Equity investments:			
Listed equity investments	0.00%	0.00%	0.00%
Total equity investments	0.00%	0.00%	0.00%
Debt securities:			
Listed debt securities and money market	68.30%	47.54%	36.21%
Total debt securities	68.30%	47.54%	36.21%
Total investment assets	68.30%	47.54%	36.21%

Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)			
Particulars	31 March 2024	31 March 2023	1 April 2022
	% of net asset	% of net asset	% of net asset
Equity investments:			
Listed equity investments	-	67.00%	67.01%
Total equity investments	-	67.00%	67.01%
Debt securities:			
Listed debt securities and money market	-	0.00%	0.00%
Total debt securities	-	0.00%	0.00%
Total investment assets	-	67.00%	67.01%

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 5: Concentration of the investment assets and liabilities, excluding derivatives (Contd.)

Groww Value Fund (formerly known as Indiabulls Value Fund)			
Particulars	31 March 2024	31 March 2023	1 April 2022
	% of net asset	% of net asset	% of net asset
Equity investments:			
Listed equity investments	86.84%	63.00%	74.16%
Total equity investments	86.84%	63.00%	74.16%
Debt securities:			
Listed debt securities and money market	0.00%	0.00%	0.00%
Total debt securities	0.00%	0.00%	0.00%
Total investment assets	86.84%	63.00%	74.16%

Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)			
Particulars	31 March 2024	31 March 2023	1 April 2022
	% of net asset	% of net asset	% of net asset
Equity investments:			
Listed equity investments	94.80%	76.02%	85.00%
Total equity investments	94.80%	76.02%	85.00%
Debt securities:			
Listed debt securities and money market	0.00%	0.00%	0.00%
Total debt securities	0.00%	0.00%	0.00%
Total investment assets	94.80%	76.02%	85.00%

Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)			
Particulars	31 March 2024	31 March 2023	1 April 2022
	% of net asset	% of net asset	% of net asset
Equity investments:			
Listed equity investments	0.00%	0.00%	0.00%
Total equity investments	0.00%	0.00%	0.00%
Debt securities:			
Listed debt securities and money market	54.06%	0.00%	45.83%
Total debt securities	54.06%	0.00%	45.83%
Total investment assets	54.06%	0.00%	45.83%

Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)			
Particulars	31 March 2024	31 March 2023	1 April 2022
	% of net asset	% of net asset	% of net asset
Equity investments:			
Listed equity investments	77.07%	66.31%	77.20%
Total equity investments	77.07%	66.31%	77.20%
Debt securities:			
Listed debt securities and money market	16.15%	23.94%	9.40%
Total debt securities	16.15%	23.94%	9.40%
Total investment assets	93.22%	90.25%	86.60%

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 5: Concentration of the investment assets and liabilities, excluding derivatives (Contd.)

Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)			
Particulars	31 March 2024	31 March 2023	1 April 2022
	% of net asset	% of net asset	% of net asset
Equity investments:			
Listed equity investments	-	99.96%	99.45%
Total equity investments	-	99.96%	99.45%
Debt securities:			
Listed debt securities and money market	-	0.00%	0.00%
Total debt securities	-	0.00%	0.00%
Total investment assets	-	99.96%	99.45%

Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)			
Particulars	31 March 2024	31 March 2023	1 April 2022
	% of net asset	% of net asset	% of net asset
Equity investments:			
Listed equity investments	0.00%	-	0.00%
Total equity investments	0.00%	-	0.00%
Debt securities:			
Listed debt securities and money market	2.61%	-	0.00%
Total debt securities	2.61%	-	0.00%
Total investment assets	2.61%	-	0.00%

Groww Nifty Total Market Index Fund			
Particulars	31 March 2024	31 March 2023	1 April 2022
	% of net asset	% of net asset	% of net asset
Equity investments:			
Listed equity investments	100.04%	-	-
Total equity investments	100.04%	-	-
Debt securities:			
Listed debt securities and money market	0.00%	-	-
Total debt securities	0.00%	-	-
Total investment assets	100.04%	-	-

Groww Banking & Financial Services Fund			
Particulars	31 March 2024	31 March 2023	1 April 2022
	% of net asset	% of net asset	% of net asset
Equity investments:			
Listed equity investments	87.65%	-	-
Total equity investments	87.65%	-	-
Debt securities:			
Listed debt securities and money market	0.00%	-	-
Total debt securities	0.00%	-	-
Total investment assets	87.65%	-	-

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 5: Concentration of the investment assets and liabilities, excluding derivatives (Contd.)

Groww Nifty Smallcap 250 Index Fund			
Particulars	31 March 2024	31 March 2023	1 April 2022
	% of net asset	% of net asset	% of net asset
Equity investments:			
Listed equity investments	99.08%	-	-
Total equity investments	99.08%	-	-
Debt securities:			
Listed debt securities and money market	0.00%	-	-
Total debt securities	0.00%	-	-
Total investment assets	99.08%	-	-

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 6: Accounting classification and fair valuation at FVTPL

	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)				
As at 31 March 2024	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	3,787.33	-	3,787.33	-	3,787.33
Commercial paper	4,451.29	-	4,451.29	-	4,451.29
Certificate of deposits	11,037.09	-	11,037.09	-	11,037.09
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	51.40	51.40	-	-	51.40
Total	19,327.11	51.40	19,275.71	-	19,327.11

	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)				
As at 31 March 2023	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	2,490.60	-	2,490.60	-	2,490.60
Certificate of deposits	4,950.33	-	4,950.33	-	4,950.33
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	7,440.93	-	7,440.93	-	7,440.93

	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)				
As at 1 April 2022	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	1,002.69	-	1,002.69	-	1,002.69
Central and State Government Securities	-	-	-	-	-
Treasury bills	2,498.63	-	2,498.63	-	2,498.63
Commercial paper	-	-	-	-	-
Certificate of deposits	2,991.48	-	2,991.48	-	2,991.48
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	6,492.80	-	6,492.80	-	6,492.80

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 6: Accounting classification and fair valuation at FVTPL (Contd.)

	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)				
As at 31 March 2024	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	11,636.28	11,636.28	-	-	11,636.28
Debentures/bonds	0.10	-	0.10	-	0.10
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	103.11	103.11	-	-	103.11
Corporate Debt Market Development Fund	-	-	-	-	-
Total	11,739.49	11,739.39	0.10	-	11,739.49

	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)				
As at 31 March 2023	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	8,274.96	8,274.96	-	-	8,274.96
Debentures/bonds	0.01	-	0.01	-	0.01
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	8,274.97	8,274.96	0.01	-	8,274.97

	Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)				
As at 1 April 2022	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	9,686.22	9,686.22	-	-	9,686.22
Debentures/bonds	4.34	-	4.34	-	4.34
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	9,690.56	9,686.22	4.34	-	9,690.56

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 6: Accounting classification and fair valuation at FVTPL (Contd.)

	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)				
As at 31 March 2024	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	2,615.08	-	2,615.08	-	2,615.08
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	986.97	-	986.97	-	986.97
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	9.56	9.56	-	-	9.56
Total	3,611.61	9.56	3,602.05	-	3,611.61

	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)				
As at 31 March 2023	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	199.68	-	199.68	-	199.68
Central and State Government Securities	345.86	-	345.86	-	345.86
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	545.54	-	545.54	-	545.54

	Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)				
As at 1 April 2022	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	599.71	-	599.71	-	599.71
Central and State Government Securities	890.32	-	890.32	-	890.32
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	1,490.03	-	1,490.03	-	1,490.03

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 6: Accounting classification and fair valuation at FVTPL (Contd.)

	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)				
As at 31 March 2024	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	-	-	-	-	-

	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)				
As at 31 March 2023	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	293.67	293.67	-	-	293.67
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	293.67	293.67	-	-	293.67

	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)				
As at 1 April 2022	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	955.61	955.61	-	-	955.61
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	955.61	955.61	-	-	955.61

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 6: Accounting classification and fair valuation at FVTPL (Contd.)

	Groww Value Fund (formerly known as Indiabulls Value Fund)				
As at 31 March 2024	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	1,518.17	1,518.17	-	-	1,518.17
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	20.62	20.62	-	-	20.62
Corporate Debt Market Development Fund	-	-	-	-	-
Total	1,538.79	1,538.79	-	-	1,538.79

	Groww Value Fund (formerly known as Indiabulls Value Fund)				
As at 31 March 2023	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	596.24	596.24	-	-	596.24
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	252.52	252.52	-	-	252.52
Corporate Debt Market Development Fund	-	-	-	-	-
Total	848.76	848.76	-	-	848.76

	Groww Value Fund (formerly known as Indiabulls Value Fund)				
As at 1 April 2022	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	812.81	812.81	-	-	812.81
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	263.53	263.53	-	-	263.53
Corporate Debt Market Development Fund	-	-	-	-	-
Total	1,076.34	1,076.34	-	-	1,076.34

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 6: Accounting classification and fair valuation at FVTPL (Contd.)

	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)				
As at 31 March 2024	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	4,220.59	4,220.59	-	-	4,220.59
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	4,220.59	4,220.59	-	-	4,220.59

	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)				
As at 31 March 2023	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	2,736.61	2,736.61	-	-	2,736.61
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	552.28	552.28	-	-	552.28
Corporate Debt Market Development Fund	-	-	-	-	-
Total	3,288.89	3,288.89	-	-	3,288.89

	Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)				
As at 1 April 2022	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	3,676.54	3,676.54	-	-	3,676.54
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	564.70	564.70	-	-	564.70
Corporate Debt Market Development Fund	-	-	-	-	-
Total	4,241.24	4,241.24	-	-	4,241.24

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 6: Accounting classification and fair valuation at FVTPL (Contd.)

	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)				
As at 31 March 2024	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	1,853.32	-	1,853.32	-	1,853.32
Treasury bills	196.76	-	196.76	-	196.76
Commercial paper	-	-	-	-	-
Certificate of deposits	691.25	-	691.25	-	691.25
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	9.43	9.43	-	-	9.43
Total	2,750.76	9.43	2,741.33	-	2,750.76

	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)				
As at 31 March 2023	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	299.53	-	299.53	-	299.53
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	299.53	-	299.53	-	299.53

	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)				
As at 1 April 2022	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	802.24	-	802.24	-	802.24
Central and State Government Securities	1,024.84	-	1,024.84	-	1,024.84
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	1,827.08	-	1,827.08	-	1,827.08

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 6: Accounting classification and fair valuation at FVTPL (Contd.)

	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)				
As at 31 March 2024	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	3,126.26	3,126.26	-	-	3,126.26
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	655.12	-	655.12	-	655.12
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	98.82	-	98.82	-	98.82
Units of domestic mutual fund	30.93	30.93	-	-	30.93
Corporate Debt Market Development Fund	-	-	-	-	-
Total	3,911.13	3,157.19	753.94	-	3,911.13

	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)				
As at 31 March 2023	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	2,174.20	2,174.20	-	-	2,174.20
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	300.06	-	300.06	-	300.06
Treasury bills	484.97	-	484.97	-	484.97
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	2,959.23	2,174.20	785.03	-	2,959.23

	Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)				
As at 1 April 2022	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	2,531.35	2,531.35	-	-	2,531.35
Debentures/bonds	97.34	-	97.34	-	97.34
Central and State Government Securities	308.31	-	308.31	-	308.31
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	2,937.00	2,531.35	405.65	-	2,937.00

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 6: Accounting classification and fair valuation at FVTPL (Contd.)

	Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)				
As at 31 March 2024	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	-	-	-	-	-

	Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)				
As at 31 March 2023	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	1,130.86	1,130.86	-	-	1,130.86
Debentures/bonds	0.08	-	0.08	-	0.08
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	1,130.94	1,130.86	0.08	-	1,130.94

	Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)				
As at 1 April 2022	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	1,663.32	1,663.32	-	-	1,663.32
Debentures/bonds	0.18	-	0.18	-	0.18
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	1,663.50	1,663.32	0.18	-	1,663.50

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 6: Accounting classification and fair valuation at FVTPL (Contd.)

	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)				
As at 31 March 2024	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	74.86	-	74.86	-	74.86
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	74.86	-	74.86	-	74.86

	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)				
As at 31 March 2023	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	-	-	-	-	-

	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)				
As at 1 April 2022	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	-	-	-	-	-

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 6: Accounting classification and fair valuation at FVTPL (Contd.)

	Groww Nifty Total Market Index Fund				
As at 31 March 2024	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	11,309.62	11,309.62	-	-	11,309.62
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	11,309.62	11,309.62	-	-	11,309.62

	Groww Nifty Total Market Index Fund				
As at 31 March 2023	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	-	-	-	-	-

	Groww Nifty Total Market Index Fund				
As at 1 April 2022	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	-	-	-	-	-

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 6: Accounting classification and fair valuation at FVTPL (Contd.)

	Groww Banking & Financial Services Fund				
As at 31 March 2024	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	2,907.99	2,907.99	-	-	2,907.99
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	2,907.99	2,907.99	-	-	2,907.99

	Groww Banking & Financial Services Fund				
As at 31 March 2023	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	-	-	-	-	-

	Groww Banking & Financial Services Fund				
As at 1 April 2022	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	-	-	-	-	-

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 6: Accounting classification and fair valuation at FVTPL (Contd.)

	Groww Nifty Smallcap 250 Index Fund				
As at 31 March 2024	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	3,857.21	3,857.21	-	-	3,857.21
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	3,857.21	3,857.21	-	-	3,857.21

	Groww Nifty Smallcap 250 Index Fund				
As at 31 March 2023	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	-	-	-	-	-

	Groww Nifty Smallcap 250 Index Fund				
As at 1 April 2022	Carrying value				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in					
Equity shares	-	-	-	-	-
Debentures/bonds	-	-	-	-	-
Central and State Government Securities	-	-	-	-	-
Treasury bills	-	-	-	-	-
Commercial paper	-	-	-	-	-
Certificate of deposits	-	-	-	-	-
Units of domestic mutual fund	-	-	-	-	-
Corporate Debt Market Development Fund	-	-	-	-	-
Total	-	-	-	-	-

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 7: Carrying amount of financial assets and financial liabilities other than those carried at FVTPL

	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	
31 March 2024	Carrying Amount		Carrying Amount		Carrying Amount	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:						
Cash and cash equivalents*	2,071.30	2,071.30	137.05	137.05	158.98	158.98
Bank balance other than cash and cash equivalents*	5.64	5.64	6.08	6.08	2.15	2.15
<u>Other financial assets*</u>						
Interest accrued	0.25	0.25	-	-	63.16	63.16
Dividend Receivable	-	-	0.61	0.61	-	-
Share application money pending allotment	-	-	-	-	-	-
Others	3.25	3.25	12.36	-	64.16	-
Total	2,080.44	2,080.44	156.10	143.74	288.45	224.29
Financial Liabilities:						
<u>Payables</u>						
Dividend payable	-	-	-	-	-	-
Redemption payable	-	-	4.90	4.90	0.10	0.10
Contract for purchase of investments	1,771.25	1,771.25	-	-	-	-
Other Payables	0.41	0.41	9.18	9.18	0.19	0.19
Borrowings	-	-	-	-	-	-
<u>Other financial liabilities**</u>						
Management Fee Payable	2.33	2.33	73.93	73.93	4.88	4.88
Commission to Distributors payable	-	-	-	-	-	-
Others	4.14	4.14	28.51	28.51	3.51	3.51
Total	1,778.13	1,778.13	116.52	116.52	8.68	8.68

	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	
31 March 2023	Carrying Amount		Carrying Amount		Carrying Amount	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:						
Cash and cash equivalents*	1,339.54	1,339.54	874.68	874.68	99.99	99.99
Bank balance other than cash and cash equivalents*	187.32	187.32	65.77	65.77	59.41	59.41
<u>Other financial assets*</u>						
Interest accrued	0.63	0.63	-	-	20.67	20.67
Dividend Receivable	-	-	-	-	-	-
Share application money pending allotment	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	1,527.49	1,527.49	940.45	940.45	180.07	180.07
Financial Liabilities:						
<u>Payables</u>						
Dividend payable	0.05	0.05	-	-	-	-
Redemption payable	0.01	0.01	15.78	15.78	0.06	0.06
Contract for purchase of investments	-	-	-	-	-	-
Other Payables	-	-	14.24	14.24	-	-
Borrowings	-	-	-	-	-	-
<u>Other financial liabilities**</u>						
Management Fee Payable	0.02	0.02	27.57	27.57	1.69	1.69
Commission to Distributors payable	0.62	0.62	16.87	16.87	2.67	2.67
Others	46.55	46.55	14.42	14.42	4.46	4.46
Total	47.25	47.25	88.88	88.88	8.88	8.88

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 7: Carrying amount of financial assets and financial liabilities other than those carried at FVTPL (Contd.)

	Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)		Groww Large Cap Fund (formerly known as Indiabulls Blue Chip Fund)		Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund)	
1 April 2022	Carrying Amount		Carrying Amount		Carrying Amount	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:						
Cash and cash equivalents*	6,453.10	6,453.10	140.00	140.00	844.76	844.76
Bank balance other than cash and cash equivalents*	245.49	245.49	63.65	63.65	57.55	57.55
<u>Other financial assets*</u>						
Interest accrued	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-
Share application money pending allotment	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	6,698.59	6,698.59	203.65	203.65	902.31	902.31
Financial Liabilities:						
<u>Payables</u>						
Dividend payable	-	-	10.67	10.67	-	-
Redemption payable	-	-	-	-	-	-
Contract for purchase of investments	5.95	5.95	(5.86)	(5.86)	0.05	0.05
Other Payables	5.95	5.95	4.81	5.95	0.05	0.05
Borrowings	-	-	-	-	-	-
<u>Other financial liabilities**</u>						
Management Fee Payable	6.17	6.17	4.11	4.11	1.03	1.03
Commission to Distributors payable	2.58	2.58	2.26	2.26	0.39	0.39
Others	34.20	34.20	13.69	13.69	3.36	3.36
Total	54.85	54.85	29.68	30.82	4.88	4.88

* Cash and cash equivalents, Bank balance other than cash and cash equivalents and Other financial assets are carried at amortised cost which is a reasonable approximation of its fair value largely due to the short term maturities of these instruments. Accordingly, fair value hierarchy for these financial instruments have not been presented above.

** Other financial liabilities are carried at amortised cost which is a reasonable approximation of its fair value.

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 7: Carrying amount of financial assets and financial liabilities other than those carried at FVTPL (Contd.)

	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)		Groww Value Fund (formerly known as Indiabulls Value Fund)		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	
31 March 2024	Carrying Amount		Carrying Amount		Carrying Amount	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:						
Cash and cash equivalents*	-	-	182.99	182.99	256.91	256.91
Bank balance other than cash and cash equivalents*	-	-	9.02	9.02	5.36	5.36
<u>Other financial assets*</u>						
Interest accrued	-	-	-	-	-	-
Dividend Receivable	-	-	0.36	0.36	0.73	0.73
Share application money pending allotment	-	-	-	-	-	-
Others	-	-	2.86	-	5.48	-
Total	-	-	195.23	192.37	268.48	263.00
Financial Liabilities:						
<u>Payables</u>						
Dividend payable	-	-	-	-	-	-
Redemption payable	-	-	4.59	4.59	5.18	5.18
Contract for purchase of investments	-	-	-	-	-	-
Other Payables	-	-	4.99	4.99	5.39	5.39
Borrowings	-	-	-	-	-	-
<u>Other financial liabilities**</u>						
Management Fee Payable	-	-	-	-	21.44	21.44
Commission to Distributors payable	-	-	-	-	-	-
Others	-	-	8.63	8.63	12.89	12.89
Total	-	-	18.21	18.21	44.90	44.90

	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)		Groww Value Fund (formerly known as Indiabulls Value Fund)		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	
31 March 2023	Carrying Amount		Carrying Amount		Carrying Amount	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:						
Cash and cash equivalents*	29.99	29.99	89.97	89.97	294.89	294.89
Bank balance other than cash and cash equivalents*	20.99	20.99	15.62	15.62	43.65	43.65
<u>Other financial assets*</u>						
Interest accrued	0.01	0.01	-	-	-	-
Dividend Receivable	-	-	-	-	0.01	0.01
Share application money pending allotment	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	50.99	50.99	105.59	105.59	338.55	338.55
Financial Liabilities:						
<u>Payables</u>						
Dividend payable	-	-	-	-	-	-
Redemption payable	-	-	-	-	3.30	3.30
Contract for purchase of investments	-	-	-	-	-	-
Other Payables	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-
<u>Other financial liabilities**</u>						
Management Fee Payable	2.50	2.50	6.81	6.81	15.19	15.19
Commission to Distributors payable	0.90	0.90	1.40	1.40	8.33	8.33
Others	2.89	2.89	2.22	2.22	9.48	9.48
Total	6.29	6.29	10.43	10.43	36.30	36.30

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 7: Carrying amount of financial assets and financial liabilities other than those carried at FVTPL (Contd.)

	Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund)		Groww Value Fund (formerly known as Indiabulls Value Fund)		Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund)	
1 April 2022	Carrying Amount		Carrying Amount		Carrying Amount	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:						
Cash and cash equivalents*	204.94	204.94	4.98	4.98	74.98	74.98
Bank balance other than cash and cash equivalents*	20.41	20.41	17.89	17.89	48.84	48.84
<u>Other financial assets*</u>						
Interest accrued	0.03	0.03	-	-	-	-
Dividend Receivable	-	-	-	-	-	-
Share application money pending allotment	-	-	-	-	-	-
Others	0.03	0.03	-	-	-	-
Total	225.41	225.41	22.87	22.87	123.82	123.82
Financial Liabilities:						
Payables						
Dividend payable	30.40	30.40	10.12	10.12	9.80	9.80
Redemption payable	-	-	-	-	-	-
Contract for purchase of investments	(1.50)	(1.50)	(0.01)	(0.01)	1.45	1.45
Other Payables	28.90	28.90	10.11	10.11	11.25	11.25
Borrowings	-	-	-	-	-	-
<u>Other financial liabilities**</u>						
Management Fee Payable	0.79	0.79	0.46	0.46	1.78	1.78
Commission to Distributors payable	0.55	0.55	0.32	0.32	2.37	2.37
Others	3.97	3.97	3.85	3.85	4.93	4.93
Total	63.11	63.11	24.85	24.85	31.58	31.58

* Cash and cash equivalents, Bank balance other than cash and cash equivalents and Other financial assets are carried at amortised cost which is a reasonable approximation of its fair value largely due to the short term maturities of these instruments. Accordingly, fair value hierarchy for these financial instruments have not been presented above.

** Other financial liabilities are carried at amortised cost which is a reasonable approximation of its fair value.

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 7: Carrying amount of financial assets and financial liabilities other than those carried at FVTPL (Contd.)

	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)		Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	
31 March 2024	Carrying Amount		Carrying Amount		Carrying Amount	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:						
Cash and cash equivalents*	1,222.37	1,222.37	173.98	173.98	-	-
Bank balance other than cash and cash equivalents*	1.40	1.40	5.74	5.74	-	-
Other financial assets*						
Interest accrued	22.82	22.82	7.93	7.93	-	-
Dividend Receivable	-	-	0.21	0.21	-	-
Share application money pending allotment	-	-	-	-	-	-
Others	23.82	-	14.14	-	-	-
Total	1,270.41	1,246.59	202.00	187.86	-	-
Financial Liabilities:						
<u>Payables</u>						
Dividend payable	-	-	-	-	-	-
Redemption payable	-	-	5.49	5.49	-	-
Contract for purchase of investments	196.81	196.81	-	-	-	-
Other Payables	0.07	0.07	10.16	10.16	-	-
Borrowings	-	-	-	-	-	-
Other financial liabilities**						
Management Fee Payable	6.67	6.67	32.50	32.50	-	-
Commission to Distributors payable	-	-	-	-	-	-
Others	4.81	4.81	10.53	10.53	-	-
Total	208.36	208.36	58.68	58.68	-	-

	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)		Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	
31 March 2023	Carrying Amount		Carrying Amount		Carrying Amount	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:						
Cash and cash equivalents*	199.93	199.93	319.89	319.89	-	-
Bank balance other than cash and cash equivalents*	16.79	16.79	12.13	12.13	5.48	5.48
Other financial assets*						
Interest accrued	17.42	17.42	10.16	10.16	-	-
Dividend Receivable	-	-	-	-	-	-
Share application money pending allotment	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	234.14	234.14	342.18	342.18	5.48	5.48
Financial Liabilities:						
<u>Payables</u>						
Dividend payable	-	-	-	-	-	-
Redemption payable	-	-	5.86	5.86	-	-
Contract for purchase of investments	-	-	-	-	-	-
Other Payables	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-
Other financial liabilities**						
Management Fee Payable	1.20	1.20	21.90	21.90	0.05	0.05
Commission to Distributors payable	3.99	3.99	3.24	3.24	-	-
Others	3.22	3.22	5.57	5.57	1.78	1.78
Total	8.41	8.41	36.57	36.57	1.83	1.83

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 7: Carrying amount of financial assets and financial liabilities other than those carried at FVTPL (Contd.)

	Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)		Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund)		Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty 50 Exchange Traded Fund)	
1 April 2022	Carrying Amount		Carrying Amount		Carrying Amount	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:						
Cash and cash equivalents*	324.92	324.92	334.88	334.88	-	-
Bank balance other than cash and cash equivalents*	14.09	14.09	21.98	21.98	2.44	2.44
Other financial assets*						
Interest accrued	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-
Share application money pending allotment	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	339.01	339.01	356.86	356.86	2.44	2.44
Financial Liabilities:						
Payables						
Dividend payable	-	-	5.29	5.29	-	-
Redemption payable	-	-	-	-	-	-
Contract for purchase of investments	-	-	-	-	-	-
Other Payables	-	-	5.29	5.29	-	-
Borrowings	-	-	-	-	-	-
Other financial liabilities**						
Management Fee Payable	0.92	0.92	1.38	1.38	0.70	0.70
Commission to Distributors payable	0.29	0.29	2.32	2.32	0.15	0.15
Others	3.68	3.68	3.57	3.57	0.97	0.97
Total	4.89	4.89	17.85	17.85	1.82	1.82

* Cash and cash equivalents, Bank balance other than cash and cash equivalents and Other financial assets are carried at amortised cost which is a reasonable approximation of its fair value largely due to the short term maturities of these instruments. Accordingly, fair value hierarchy for these financial instruments have not been presented above.

** Other financial liabilities are carried at amortised cost which is a reasonable approximation of its fair value.

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 7: Carrying amount of financial assets and financial liabilities other than those carried at FVTPL (Contd.)

	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)		Groww Nifty Total Market Index Fund		Groww Banking & Financial Services Fund		Groww Nifty Smallcap 250 Index Fund	
31 March 2024	Carrying Amount		Carrying Amount		Carrying Amount		Carrying Amount	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:								
Cash and cash equivalents*	2,787.86	2,787.86	-	-	398.93	398.93	-	-
Bank balance other than cash and cash equivalents*	0.67	0.67	27.55	27.55	5.45	5.45	12.10	12.10
<u>Other financial assets*</u>								
Interest accrued	-	-	-	-	-	-	-	-
Dividend Receivable	-	-	1.39	1.39	0.93	0.93	0.75	0.75
Share application money pending allotment	-	-	-	-	-	-	-	-
Others	-	-	2.39	-	15.93	-	1.75	-
Total	2,788.53	2,788.53	31.33	28.94	421.24	405.31	14.60	12.85
Financial Liabilities:								
<u>Payables</u>								
Dividend payable	-	-	-	-	-	-	-	-
Redemption payable	-	-	99.96	99.96	9.04	9.04	12.92	12.92
Contract for purchase of investments	-	-	-	-	-	-	-	-
Other Payables	0.02	0.02	106.19	106.19	12.97	12.97	14.11	14.11
Borrowings	-	-	-	-	-	-	-	-
<u>Other financial liabilities**</u>								
Management Fee Payable	-	-	-	-	0.28	0.28	0.02	0.02
Commission to Distributors payable	-	-	-	-	-	-	-	-
Others	0.84	0.84	38.45	38.45	7.40	7.40	7.10	7.10
Total	0.86	0.86	244.60	244.60	29.69	29.69	34.15	34.15

	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)		Groww Nifty Total Market Index Fund		Groww Banking & Financial Services Fund		Groww Nifty Smallcap 250 Index Fund	
31 March 2023	Carrying Amount		Carrying Amount		Carrying Amount		Carrying Amount	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:								
Cash and cash equivalents*	289.90	289.90	-	-	-	-	-	-
Bank balance other than cash and cash equivalents*	12.34	12.34	-	-	-	-	-	-
<u>Other financial assets*</u>								
Interest accrued	-	-	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-
Share application money pending allotment	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Total	302.24	302.24	-	-	-	-	-	-
Financial Liabilities:								
<u>Payables</u>								
Dividend payable	-	-	-	-	-	-	-	-
Redemption payable	-	-	-	-	-	-	-	-
Contract for purchase of investments	-	-	-	-	-	-	-	-
Other Payables	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-
<u>Other financial liabilities**</u>								
Management Fee Payable	0.13	0.13	-	-	-	-	-	-
Commission to Distributors payable	-	-	-	-	-	-	-	-
Others	7.25	7.25	-	-	-	-	-	-
Total	7.38	7.38	-	-	-	-	-	-

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 7: Carrying amount of financial assets and financial liabilities other than those carried at FVTPL (Contd.)

	Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)		Groww Nifty Total Market Index Fund		Groww Banking & Financial Services Fund		Groww Nifty Smallcap 250 Index Fund	
1 April 2022	Carrying Amount		Carrying Amount		Carrying Amount		Carrying Amount	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:								
Cash and cash equivalents*	6,138.20	6,138.20	-	-	-	-	-	-
Bank balance other than cash and cash equivalents*	12.22	12.22	-	-	-	-	-	-
<u>Other financial assets*</u>								
Interest accrued	-	-	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-
Share application money pending allotment	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Total	6,150.42	6,150.42	-	-	-	-	-	-
Financial Liabilities:								
<u>Payables</u>								
Dividend payable	-	-	-	-	-	-	-	-
Redemption payable	-	-	-	-	-	-	-	-
Contract for purchase of investments	0.04	0.04	-	-	-	-	-	-
Other Payables	0.04	0.04	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-
<u>Other financial liabilities**</u>								
Management Fee Payable	5.37	5.37	-	-	-	-	-	-
Commission to Distributors payable	1.66	1.66	-	-	-	-	-	-
Others	8.26	8.26	-	-	-	-	-	-
Total	15.37	15.37	-	-	-	-	-	-

* Cash and cash equivalents, Bank balance other than cash and cash equivalents and Other financial assets are carried at amortised cost which is a reasonable approximation of its fair value largely due to the short term maturities of these instruments. Accordingly, fair value hierarchy for these financial instruments have not been presented above.

** Other financial liabilities are carried at amortised cost which is a reasonable approximation of its fair value.

IND AS Disclosures 2023-2024

(All amount (₹) in lakhs, unless otherwise stated)

Annexure 8: Derivatives Note

The table below shows an analysis of derivative assets and derivative liabilities outstanding as at March 31, 2024, March 31, 2023 and April 1, 2022:-

	Derivative assets		Derivative liabilities	
	Fair value	Notional amount	Fair value	Notional amount
March 31, 2024				
Exchange-traded	-	-	-	-
OTC - central counterparties	-	-	-	-
OTC - other bilateral	-	-	-	-
Total	-	-	-	-
March 31, 2023				
Exchange-traded	31.02	31.12	264.48	260.05
OTC - central counterparties	-	-	-	-
OTC - other bilateral	-	-	-	-
Total	31.02	31.12	264.48	260.05
April 1, 2022				
Exchange-traded	326.11	331.45	633.66	619.60
OTC - central counterparties	-	-	-	-
OTC - other bilateral	-	-	-	-
Total	326.11	331.45	633.66	619.60

Derivatives

The Scheme may use derivatives instruments like Interest Rate Swaps or other derivative instruments for the purpose of hedging and portfolio balancing, as permitted under the SEBI Regulations and guidelines. Usage of derivatives will expose the Schemes to risk inherent to such derivatives e.g. when a credit event such as a default occurs - all outstanding transactions under the agreement with the counterparty are terminated, the termination value is assessed and only a single net amount is payable in settlement of all transactions with the counterparty.

VOTING RIGHTS POLICY OF GROWW ASSET MANAGEMENT LIMITED

Background

Securities & Exchange Board of India (SEBI), vide circular numbers SEBI/IMD/CIRNo18/198647/2010 dated March 15, 2010, CIR /IMD/DF/05/2014 dated March 24, 2014, SEBI /HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016, CIR/CFD/CMD1/168/2019 dated December 24, 2019 and SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021 prescribed the guidelines for votes cast by mutual funds. SEBI has mandated that mutual funds should actively and diligently exercise their voting rights in a transparent manner in the best interest of the unitholders.

In terms of above circulars and other relevant guidelines issued by SEBI from time to time, Groww Asset Management Limited ("AMC"), the Investment Manager of Groww Mutual fund (GMF) has formulated the general voting policy and procedure for exercising the voting rights for the schemes of GMF.

General Voting Policy and Procedure

Groww Asset Management Limited (AMC) is the Investment Manager for Groww Mutual Fund (GMF). Proxy Voting is the paramount, fiduciary duty of the AMC on behalf of the unit holders. The AMC recognizes that this duty requires it, to vote on behalf of the unit holders in a timely manner and make voting decisions in advancing the economic interests of the unit holders and protecting their rights as beneficial owners of the companies in whose securities the AMC invests through the scheme of GMF that it manages.

- The AMC shall compulsorily cast votes for all the schemes of mutual fund including passive schemes like Index funds, Exchange traded funds etc in respect of the solutions which includes the following -
 - Corporate governance issues
 - Changes in the state of incorporation, merger and other corporate restructuring, and antitakeover provisions.
 - Changes to capital structure, including increases and decreases of capital and preferred stock issuances.
 - Stock option plans and other management compensation issues;
 - Social and Corporate Responsibility
 - Appointment and Removal of Directors
 - Any other issue that may affect the interest of the shareholders and by extension those of investors in the mutual funds schemes.
- Related party transactions of the Investee companies (excluding own Group companies). For this purpose, "Related Party Transactions" shall have same meaning as assigned to them in clause (ZC) of sub Regulation (1) of Regulation (2) of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015.
- Compulsory casting of votes may be exempted in case of GMF having no economic interest on the day of Voting.
- The vote shall be cast at Mutual fund level. However, in case the Fund Manager of any specific scheme has a strong view against the views of Fund Manager of the other schemes, the voting at scheme level shall be allowed subject to recording of detailed rationale for the same.
- Fund Manager / Decision Makers shall submit a declaration on a quarterly basis to the Trustees that the votes cast by them have not been influenced by any factor other than the best interest of the unit holders. Further, Trustees in their Half Yearly Trustee Report to SEBI, shall confirm the same.

Proxy Advisory Services

The AMC is currently seeking the service of Stakeholders empowerment services (SES). However, the AMC would be free to appoint any other service providers as felt appropriate from time to time.

Scope of the above proxy advisory services is limited to only assisting the AMC with research and recommendation pertaining to the proposed resolutions of the Investee companies.

Fund Manager will consider the recommendations of the above proxy advisory service provider as supplementary information which will help them to decide on the various resolutions of the Investee companies. Final decision to vote (For/Against) will be taken by AMC through Fund Manager, in the best interest of the unitholders.

Disclosure of Proxy Voting and other matters associated with such disclosure

In terms of SEBI circular numbers SEBI/IMD/CIR No18/198647/2010 dated March 15, 2010, CIR/IMD/DF/05/2014 dated March 24, 2014 and SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021, the AMC shall make disclosure of votes cast on its website (in machine readable spreadsheet format) on a quarterly basis, within 10 working days from the end of the quarter and on an annual basis within 10 working days from the end of financial year, as per the format prescribed by the SEBI from time to time. A detailed report in this regard along with summary thereof shall also be disclosed on the website of the AMC. Further, AMCs shall provide the web link in its annual reports regarding the disclosure of voting details.

Further, in terms of SEBI Circular number SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10 2016, AMC shall obtain annual certification on the voting reports being disclosed by the AMC for the GMF Schemes. Such certification shall be obtained from a scrutinizer. The same shall be submitted to the Trustees and also disclosed in the relevant portion of the Mutual fund's annual report & Website.

Board of Groww Trustee Limited and Groww Asset Management Limited shall review and ensure that AMC has voted on important decisions that may affect the interest of investors and the rationale recorded for vote decision is prudent and adequate. The confirmation of the same, along with any adverse comments made by the scrutinizer, shall be reported to SEBI in the half yearly trustees reports.

Conflicts of Proxy Voting

AMC recognizes that there may be a potential conflict of interest when it votes on an entity which is a group company of Groww AMC or where the Investee Companies have substantial investments in the Schemes of the Fund. AMC shall specifically review all voting proposals routine as well as non-routine and take decisions with respect to voting on such proposals in the best interest of the unit holders, without taking into consideration the interest of any particular lobby/ business group/ promoter etc of such company.

Policy Review

Any change / updates to the policy will be approved by Board of Groww Trustee Limited and Groww Asset Management Limited policy will be reviewed at least once every year or earlier if required to ensure that the policy continues to reflect the evolving market scenario.

PROXY VOTING REPORT FOR THE FINANCIAL YEAR 2023- 2024

In accordance with Paragraph 6.16 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, GAML has obtained Auditor's certification on the voting reports disclosed during the F.Y. 2023-2024 duly audited by the Auditor of Groww Mutual Fund. This Scrutinizer's certification has been reviewed & approved by the Trustee and disclosed on our website at <https://www.growwmf.in/statutory-disclosure/disclosure-of-proxy-voting>

Potential Risk Class of the Debt Schemes of Groww Mutual Fund (formerly known as Indiabulls Mutual Fund)

As per SEBI circular No. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/573 dated June 07, 2021 ("the Circular"), for investors to take informed decision, they need to know:

(a) Current Risk level of any scheme is indicated by the Risk-o-Meter updated and disclosed inter alia in monthly portfolios uploaded on the AMC website.

(b) Potential Risk Class indicates the maximum interest & credit risk any debt scheme can take.

Accordingly, the PRC of the Debt Schemes of Groww Mutual Fund (formerly known as Indiabulls Mutual Fund) with effect from December 01, 2021 shall be as under:













Open ended Debt Schemes:


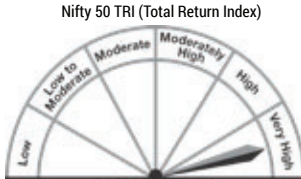

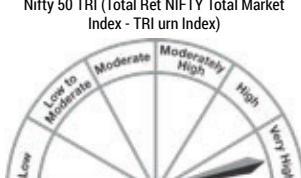



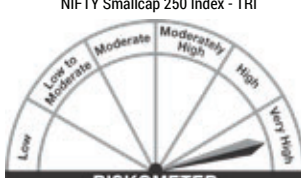






Scheme Name	Type of Scheme-Existing	Type of Scheme-Revised	Potential Risk Class (PRC)
Groww Liquid Fund (formerly known as Indiabulls Liquid Fund)	An open ended liquid scheme	An Open ended Liquid scheme. A Relatively Moderate Interest Rate Risk and Moderate Credit Risk.	B-I - A Scheme with Relatively Low Interest Rate Risk and Moderate Credit Risk.
			Credit Risk
			Relatively Low
			Moderate
			Relatively High
			Interest Rate Risk
			(Class A)
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund)	An open ended debt scheme investing in overnight securities	An open ended debt scheme investing in overnight securities. A Relatively Low Interest Rate Risk and Relatively Low Credit Risk.	(Class B)
			(Class C)
			Relatively Low (Class I)
			B-I
			Moderate
			(Class II)
			Relatively High
Groww Short Duration Fund (formerly known as Indiabulls Short Term 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.	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.	(Class III)
			A-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.
			Credit Risk
			Relatively Low
			Moderate
			Relatively High
			Interest Rate Risk
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	An open ended dynamic debt Scheme investing across duration.	An open ended dynamic debt Scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk.	(Class A)
			(Class B)
			(Class C)
			Relatively Low (Class I)
			A-I
			Moderate
			(Class II)
Groww Short Duration Fund (formerly known as Indiabulls Short Term 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.	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.	Relatively High
			(Class III)
			B-II - A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.
			Credit Risk
			Relatively Low
			Moderate
			Relatively High
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	An open ended dynamic debt Scheme investing across duration.	An open ended dynamic debt Scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk.	(Class II)
			B-II
			Interest Rate Risk
			(Class A)
			(Class B)
			(Class C)
			Relatively Low (Class I)
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	An open ended dynamic debt Scheme investing across duration.	An open ended dynamic debt Scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk.	Moderate
			(Class II)
			Relatively High
			(Class III)
			B-II - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.
			Credit Risk
			Relatively Low
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	An open ended dynamic debt Scheme investing across duration.	An open ended dynamic debt Scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk.	Moderate
			(Class II)
			Relatively High
			(Class III)
			B-III
			Interest Rate Risk
			(Class A)
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund)	An open ended dynamic debt Scheme investing across duration.	An open ended dynamic debt Scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk.	(Class B)
			(Class C)
			Relatively Low (Class I)
			Moderate
			(Class II)
			Relatively High
			(Class III)

Notes:

- The Scheme(s) would have the flexibility to move downwards on the risk scale. However, any change in the positioning of a scheme into a cell resulting in a risk (in terms of credit risk or duration risk) which is higher than the maximum risk specified for the chosen PRC cell, shall be considered as a fundamental attribute change of the scheme in terms of Regulation 18(15A) of SEBI (Mutual Fund) Regulations, 1996. As per the Circular, fresh investments in perpetual debt instruments (including Additional Tier 1 bonds) can only be made in schemes that are in Class III of PRC.
- Placement of the scheme in one of the cells of PRC matrix does not reflect the scheme's pre-existing holdings as on the date of the Circular pertaining to perpetual bonds (including debt instruments with special features viz. subordination to equity which absorbs losses before equity capital and /or convertible to equity upon trigger of a pre-specified event for loss absorption, for instance Additional Tier I bonds issued under Basel III framework) with respect to the Macaulay Duration and maturity thresholds specified therein, till the time such bonds are held by the scheme.

All details of the Product Label and other provisions of the above-mentioned Schemes shall remain unchanged, including scheme category and features as per the SEBI circular on "Categorization and Rationalization of Mutual Fund Schemes".

NAME OF SCHEME	THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	RISKOMETER	BENCHMARK RISKOMETER
Groww Arbitrage Fund (formerly known as Indiabulls Arbitrage Fund) (An open ended scheme investing in arbitrage opportunities)	<ul style="list-style-type: none"> To generate reasonable returns over short to medium term. Investment predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. Low Risk 	 <p>RISKOMETER Investors understand that their principal will be at Low risk</p>	Nifty 50 Arbitrage Index  <p>RISKOMETER The Benchmark Risk-o-meter is at Low Risk.</p>
Groww Overnight Fund (formerly known as Indiabulls Overnight Fund) (An Open-Ended debt scheme investing in overnight securities)	<ul style="list-style-type: none"> Short Term savings. An overnight fund that aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity Low Risk 	 <p>RISKOMETER Investors understand that their principal will be at Low risk</p>	CRISIL Liquid Overnight Index  <p>RISKOMETER The Benchmark Risk-o-meter is at Low Risk.</p>
Groww Large Cap Fund (formerly Known as Indiabulls Blue Chip Fund) (Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks)	<ul style="list-style-type: none"> Capital appreciation over long-term A portfolio that is invested predominantly in equity and equity-related securities of blue-chip large-cap companies. Very High Risk 	 <p>RISKOMETER Investors understand that their principal will be at Very High risk</p>	NIFTY 100 - TRI  <p>RISKOMETER The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Value Fund (formerly known as Indiabulls Value Fund) (An open ended equity scheme following a value investment strategy)	<ul style="list-style-type: none"> Capital appreciation and provide long term capital growth. Investment primarily in companies that offer high relative value vis -a vis other companies and fall within top 500 by market capitalization. Very High Risk 	 <p>RISKOMETER Investors understand that their principal will be at Very High risk</p>	NIFTY 500 TRI  <p>RISKOMETER The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund) (An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit.)	<ul style="list-style-type: none"> To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related Securities. An ELSS Scheme offering tax benefits under Section 80C of the Income Tax Act Very High Risk 	 <p>RISKOMETER Investors understand that their principal will be at Very High Risk.</p>	S&P BSE 500 TRI  <p>RISKOMETER The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund) (An open ended hybrid scheme investing predominantly in equity and equity related instruments)	<ul style="list-style-type: none"> To generate periodic returns and long term capital appreciation from a judicious mix of equity and debt instruments. Very High Risk 	 <p>RISKOMETER Investors understand that their principal will be at Very High risk</p>	CRISIL Hybrid 35+65 - Aggressive Index  <p>RISKOMETER The Benchmark Risk-o-meter is at Very High Risk.</p>

NAME OF SCHEME	THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	RISKOMETER	BENCHMARK RISKOMETER
Groww Nifty50 Exchange Traded Fund (formerly known as Indiabulls Nifty50 Exchange Traded Fund) (An open-ended Scheme tracking Nifty 50 Index)	<ul style="list-style-type: none"> Long term capital appreciation Investment in securities covered by Nifty 50 Index Very High Risk 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk</p>	Nifty 50 TRI (Total Return Index)  <p>RISKOMETER</p> <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Total Market Index Fund (An open-ended scheme replicating/tracking Nifty Total Market Index)	<ul style="list-style-type: none"> Returns commensurate with the performance of Nifty Total Market Index - TRI, subject to tracking error. Investors looking to invest in India's growth potential and across sectors & market caps in order to benefit from a well diversified portfolio with long term capital appreciation. Very High Risk 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk</p>	Nifty 50 TRI (Total Ret NIFTY Total Market Index - TRI urn Index)  <p>RISKOMETER</p> <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Banking and Financial Services Fund Scheme Name (An open ended equity scheme investing in banking and financial services related sectors)	<ul style="list-style-type: none"> The investment objective of the Scheme is to generate long term capital appreciation from a diversified portfolio of predominantly equity and equity related Securities. Looking to benefit from growth opportunities and the potential of companies engaged in banking and financial services and other related sectors. Very High Risk 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk.</p>	Nifty Financial Services TRI  <p>RISKOMETER</p> <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Smallcap 250 Index Fund (An open-ended scheme replicating/tracking Nifty Smallcap 250 Index-TRI)	<ul style="list-style-type: none"> Looking for return that corresponds to the performance of Nifty Smallcap 250 Total Return Index subject to tracking error Seeking long term capital growth Very High Risk 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk</p>	NIFTY Smallcap 250 Index - TRI  <p>RISKOMETER</p> <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Short Duration Fund (formerly known as Indiabulls Short Term Fund) (An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 years and 3 years)	<ul style="list-style-type: none"> Stable returns over short term while maintaining liquidity. Through investment in debt and money market instruments. Moderate Risk 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Moderate risk</p>	CRISIL Short Duration Debt A-II Index  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Low to Moderate risk</p>
Groww Dynamic Bond Fund (formerly known as Indiabulls Dynamic Bond Fund) (An Open-Ended Debt Scheme)	<ul style="list-style-type: none"> Dynamic debt scheme investing across duration. Income over medium to long term. Investment in debt instruments including but not limited to bonds, debentures, government securities and money market instruments over various maturity periods Moderate Risk 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Moderate risk</p>	CRISIL Dynamic Bond A-III Index  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Low to Moderate risk</p>
Groww Liquid Fund (formerly known as Indiabulls Liquid Fund) (An Open-ended Liquid Scheme)	<ul style="list-style-type: none"> High level of liquidity with commensurate returns over short term. Through investment in money market & debt securities with maturity of upto 91 days. Low to Moderate Risk 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Low to Moderate risk</p>	CRISIL Liquid Debt A-I Index  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Moderate risk</p>

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

Sr. No.	Fund name	Riskometer_Portfolio Period												Number of changes in Risk-o-meter during FY23 (Apr-23 to Mar-24)
		Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	
1	Groww Large Cap Fund (Formerly Known as Indiabulls Blue Chip Fund)	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	0
2	Groww Liquid Fund (Formerly Known as Indiabulls Liquid Fund)	Low to Moderate	Low to Moderate	Low to Moderate	Moderate	Low to Moderate	Moderate	Low to Moderate	Low to Moderate	Low to Moderate	Low to Moderate	Low to Moderate	Low to Moderate	4
3	Groww Aggressive Hybrid Fund (Formerly Known as Indiabulls Equity Hybrid Fund)	High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	1
4	Groww Arbitrage Fund (Formerly Known as Indiabulls Arbitrage Fund)	Low	Low	Low	Low	Low	Low	-	-	-	-	-	-	0
5	Groww Dynamic Bond Fund (Formerly Known as Indiabulls Dynamic Bond Fund)	Low to Moderate	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate	1
6	Groww Short Duration Fund (Formerly Known as Indiabulls Short Term Fund)	Low to Moderate	Low to Moderate	Low to Moderate	Moderate	Low to Moderate	Moderate	Low to Moderate	Moderate Risk	Moderate Risk	Moderate Risk	Low to Moderate	Moderate Risk	7
7	Groww ELSS Tax Saver Fund (Formerly Known as Indiabulls Tax Savings Fund)	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	0
8	Groww Value Fund (Formerly known as Indiabulls Value Fund)	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	Very High	0
9	Groww NIFTY50 Exchange Traded Fund (Formerly Known as Indiabulls Nifty50 Exchange Traded Fund)	Very High	Very High	Very High	Very High	Very High	Very High	-	-	-	-	-	-	0
10	Groww Overnight Fund (Formerly Known as Indiabulls Overnight Fund)	Low	Low	Low	Low	Low	Low	Low	Low	Low	Low	Low	Low	0
11	Groww Nifty Total Market Index Fund	-	-	-	-	-	-	Very High	Very High	Very High	Very High	Very High	Very High	0
12	Groww Banking & Financial Services Fund	-	-	-	-	-	-	-	-	-	-	Very High	Very High	0
13	Groww Nifty Smallcap 250 Index Fund	-	-	-	-	-	-	-	-	-	-	Very High	Very High	0

NOTE: 1) Groww NIFTY50 Exchange Traded Fund & Groww Arbitrage Fund merged with Groww Large Cap Fund w.e.f Oct 27, 2023.

2) Groww Nifty Total Market Index Fund launched on Oct 27, 2023.

3) Groww Banking & Financial Services Fund launched on Feb 06, 2024.

4) Groww Nifty Smallcap 250 Index Fund launched on Feb 29, 2024.



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If undelivered, please return to:
KFin Technologies Limited, Unit – Groww Mutual Fund (Formerly known as Indiabulls Mutual Fund)
Karvy Selenium, Tower B, Plot number 31 & 32, Financial District, Gachibowli, Hyderabad 500 032.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.