

SCHEME INFORMATION DOCUMENT (SID)

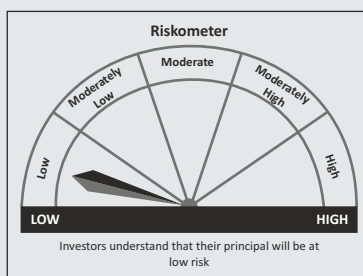
KOTAK OVERNIGHT FUND

An open ended debt scheme investing in overnight securities

Units at Rs. 1,000 each during the New Fund Offer

This product is suitable for investors who are seeking*:

- Income over a short term investment horizon
- Investment in debt & money market securities having maturity of one business day



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

NFO Opens on: January 10, 2019

NFO Closes on: January 14, 2019

Scheme Re-opens for continuous sale and repurchase on or before: January 22, 2019

Name of Mutual Fund	Kotak Mahindra Mutual Fund
Name of Asset Management Company	Kotak Mahindra Asset Management Company Ltd
Name of Trustee Company	Kotak Mahindra Trustee Company Ltd
Registered Address of the Companies	27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.
Corporate Office of Asset Management Company	2nd Floor, 12 BKC, C-12, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
Website	assetmanagement.kotak.com

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

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Kotak Mahindra Mutual Fund, Tax and Legal issues and general information on assetmanagement.kotak.com.

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

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

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I. HIGHLIGHTS/SUMMARY OF THE SCHEME

SCHEME	Kotak Overnight Fund										
Type of Scheme (Structure)	An open ended debt scheme investing in overnight securities.										
Investment Objective	<p>The primary objective of the Scheme is to generate income through investment in debt & money market instruments having maturity of one business day (including CBLO (Tri-Party Repo), Reverse Repo and equivalent).</p> <p>However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.</p>										
Liquidity	Open ended. Purchase and redemptions at prices related to applicable NAV										
Benchmark Index	NIFTY 1D Rate index										
Transparency / NAV disclosure	<p>The First NAV of the scheme shall be declared within 5 working days from the date of allotment.</p> <p>The NAVs of the Scheme will be calculated and updated on every Business day on AMFI's website www.amfiindia.com by 9.00 p.m.</p> <p>The NAVs shall also be updated on the website of the Kotak Mahindra Mutual Fund viz. assetmanagement.kotak.com. Unitholders may avail the facility to receive the latest available NAVs through SMS by submitting a specific request in this regard to the AMC/Mutual Fund.</p> <p>Delay in uploading of NAV beyond 9.00 p.m. on every business day shall be explained in writing to AMFI. In case the NAVs are not available before the commencement of business hours on the following business day due to any reason, a press release for revised NAV shall be issued.</p> <p>The monthly portfolio of the Scheme shall be available in a user-friendly and downloadable format on the website viz. assetmanagement.kotak.com on or before the tenth day of succeeding month.</p>										
Plans under the scheme	<ul style="list-style-type: none"> • Direct Plan • Regular Plan <p>Direct Plan: This Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Regular plan: This Plan is for investors who wish to route their investment through any distributor.</p> <p>The portfolio of Direct Plan and Regular Plan will be unsegregated.</p>										
Options under each Plan	<ul style="list-style-type: none"> ➤ Growth ➤ Dividend (Payout and Reinvestment Option) <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Option</th> <th style="text-align: left;">Frequency</th> <th style="text-align: left;">Record Date</th> </tr> </thead> <tbody> <tr> <td>Growth</td> <td>Nil</td> <td>N.A.</td> </tr> <tr> <td>Dividend</td> <td>Daily Dividend Reinvestment</td> <td>Every day for which NAV is declared.</td> </tr> </tbody> </table>		Option	Frequency	Record Date	Growth	Nil	N.A.	Dividend	Daily Dividend Reinvestment	Every day for which NAV is declared.
Option	Frequency	Record Date									
Growth	Nil	N.A.									
Dividend	Daily Dividend Reinvestment	Every day for which NAV is declared.									

		Weekly Dividend (Payout# and Reinvestment)	Every Monday																																				
<p>Default Plan</p>	<p># In case the amount of dividend in Weekly Dividend Payout Option is less than Rs. 5000/-, the same shall be reinvested.</p> <p>Under the Dividend option, the Trustee may at any time decide to distribute by way of dividend, the surplus by way of realized profit and interest, net of losses, expenses and taxes, if any, to Unitholders if, in the opinion of the Trustee, such surplus is available and adequate for distribution. The Trustee's decision with regard to such availability and adequacy of surplus, rate, timing and frequency of distribution shall be final. The Trustee may or may not distribute surplus, even if available, by way of dividend.</p> <p>The NAVs of the above options under each plan of the scheme will be different and separately declared; the portfolio of the investments remaining the same.</p> <ul style="list-style-type: none"> Investors subscribing under Direct Plan of the Scheme will have to indicate "Direct Plan" against the Scheme name in the application form - "Kotak Overnight Fund - Direct Plan". Investors should also indicate "Direct" in the ARN column of the application form. <p>If the application is received incomplete with respect to not selecting Regular/Direct Plan, the application will be processed as under:</p> <table border="1" data-bbox="536 1115 1382 1675"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p>			Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not Mentioned	Regular Plan
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8	Mentioned	Not Mentioned	Regular Plan																																				
<p>Dividend Frequency (Dividend is declared subject</p>	<ul style="list-style-type: none"> Daily Dividend Reinvestment Weekly Dividend (Payout# and Reinvestment) 																																						

to availability and adequacy of distributable surplus)	# In case the amount of dividend in Weekly Dividend Payout Option is less than Rs. 5000/-, the same shall be reinvested.						
Dividend Record Dates (If the Record date is not a Business Day, the immediately following Business Day will be the record date)	<ul style="list-style-type: none"> For Daily Dividend Reinvestment Option– Every day for which NAV is declared. For Weekly Dividend Option (Payout and Reinvestment Option) – Every Monday 						
Choice of Default Option	<ul style="list-style-type: none"> If the applicant does not indicate the choice of the Scheme in the application form, then the Fund will accept it as an application for the Scheme favouring which the payment instrument is made. If the applicant does not indicate the choice of the Option in the application form, then the Fund will accept it as an application for the Growth Option of the concerned Scheme/Plan. If the applicant does not indicate the choice of the dividend frequency in the application form, then the Fund will accept it as an application for: <table border="1" data-bbox="536 781 1374 920"> <thead> <tr> <th>Scheme</th> <th>Dividend Frequency Available</th> <th>Application accepted for (frequency)</th> </tr> </thead> <tbody> <tr> <td>Kotak Overnight Fund</td> <td>Daily and Weekly</td> <td>Daily</td> </tr> </tbody> </table> If the applicant does not indicate the choice of the dividend payout / re-investment in the application form, then the Fund will accept it as an application for dividend re-investment option; In case the amount of dividend in Weekly Dividend Payout Option under Kotak Overnight Fund, is less than Rs. 5000/-, the same shall be reinvested. 	Scheme	Dividend Frequency Available	Application accepted for (frequency)	Kotak Overnight Fund	Daily and Weekly	Daily
Scheme	Dividend Frequency Available	Application accepted for (frequency)					
Kotak Overnight Fund	Daily and Weekly	Daily					
SIP/SWP/STP/DTP/FSTP Facilities	<ul style="list-style-type: none"> SIP facility is not available SWP / STP/ DTP/ FSTP facilities are available 						
SIP Frequency & Dates	-						
SWP/STP Frequency	Daily(Only for STP) , Weekly (Only for STP), Monthly and Quarterly						
FSTP Frequency	Transfer can be made on ‘Any Day’ for weekly and ‘Any Date’ under Monthly and Quarterly options						
SWP Dates	1 st , 7 th , 14 th , 21 st and 25 th						
STP/FSTP Dates	Any Business Day						
SWP/STP/FSTP	Fixed Sum or Entire Appreciation						
Minimum Investment size							
Initial Purchase	Rs. 5000 and in multiples of Re. 1 for purchases and for Re 0.01 for switches						
Additional Purchase	Rs. 1000/- and in multiples of Re. 1 for purchases and of Re. 0.01 for switches						
SIP Purchase	Not applicable						
Minimum Redemption Size							
In Rupees	Rs. 1000/-						
In Units	1 unit (and in multiples of 0.01 unit)						
Minimum balance to be maintained and consequences of non-maintenance.	If the holding is less than Rs. 1000, after processing the redemption request, the entire amount/units will be redeemed from the Scheme.						

Cheques/ Drafts to favour –	<p>For Direct Plan: Cheques should be drawn in favor of Kotak Overnight Fund - Direct Plan</p> <p>For Regular Plan : Cheques should be drawn in favor of Kotak Overnight Fund - Regular Plan</p>
Loads	
Entry Load	In terms of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase / additional purchase / switch-in. The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.
Exit Load	<p>Nil</p> <p>Any exit load charged (net off Goods and Services tax, if any) shall be credited back to the Scheme.</p> <p>Units issued on reinvestment of dividends shall not be subject to entry and exit load.</p>
Accepting of cash transactions	At present, applications for investing in scheme through cash are not accepted by Kotak AMC. The Asset Management Company is in process of implementing adequate systems and controls to accept Cash Investment in the Scheme. Information in this regard will be provided to Investors as and when the facility is made available.

II. INTRODUCTION

A. Risk Factors

Standard Risk Factors:

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down. The value of investments may be affected, inter-alia, by changes in the market, interest rates, changes in credit rating, trading volumes, settlement periods and transfer procedures; the NAV is also exposed to Price/Interest-Rate Risk and Credit Risk and may be affected inter-alia, by government policy, volatility and liquidity in the money markets and pressure on the exchange rate of the rupee
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the scheme.
- Kotak Overnight Fund is only the name of the scheme, and does not in any manner indicate either the quality of the scheme or its future prospects and returns.
- The Sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs.2,50,000 made by it towards setting up the Fund.
- The above mentioned scheme is not guaranteed or assured return scheme.

Scheme Specific Risk Factors

Investments in Financial Instruments are faced with the following kinds of risks.

Risks associated with Debt / Money Markets i.e. Markets in which Interest bearing Securities or Discounted Instruments are traded

(i) Credit Risk / Repayment Risk:

Securities carry a Credit risk of repayment of principal or interest by the borrower. This risk depends on micro-economic factors such as financial soundness and ability of the borrower as also macro-economic factors such as Industry performance, Competition from Imports, Competitiveness of Exports, Input costs, Trade barriers, Favourability of Foreign Currency conversion rates, etc.

Credit risks of most issuers of Debt securities are rated by Independent and professionally run rating agencies. Ratings of Credit issued by these agencies typically range from "AAA" (read as "Triple A" denoting "Highest Safety") to "D" (denoting "Default"), with about 6 distinct ratings between the two extremes.

The highest credit rating (i.e. lowest credit risk) commands a low yield for the borrower. Conversely, the lowest credit rated borrower can raise funds at a relatively higher cost. On account of a higher credit risk for lower rated borrowers lenders prefer higher rated instruments further justifying the lower yields.

(ii) Sovereign risk:

The Federal Government of a country (i.e. Central Govt. in case of India) is the issuer of the local currency in that country. The Government raises money to meet its Capital and Revenue expenditure by issuing Debt or Discounted Securities. Since payment of interest and principal amount has a sovereign status implying no default, such securities are known as securities with sovereign credit. For domestic borrowers and lenders, the credit risk on such Sovereign credit is near zero and is popularly known as "risk-free security" or "Zero-Risk security". Thus Zero-Risk is the lowest risk, even lower than a security with "AAA" rating and hence commands a yield, which is lower than a yield on "AAA" security.

(iii) Price-Risk or Interest-Rate Risk:

From the perspective of coupon rates, Debt securities can be classified in two categories, i.e., Fixed Income bearing Securities and Floating Rate Securities. In Fixed Income Bearing Securities, the Coupon rate is determined at the time of investment and paid/received at the predetermined frequency. In the Floating Rate Securities, on the other hand, the coupon rate changes - 'floats' - with the underlying benchmark rate, e.g., MIBOR, 1 yr. Treasury Bill.

Fixed Income Securities (such as Government Securities, bonds, debentures and money market instruments) where a fixed return is offered, run price-risk. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, the payment-frequency of such coupon, days to maturity and the increase or decrease in the level of interest rates. The prices of Government Securities (existing and new) will be influenced only by movement in interest rates in the financial system. Whereas, in the case of corporate or institutional fixed income securities, such as bonds or debentures, prices are influenced not only by the change in interest rates but also by credit rating of the security and liquidity thereof.

Floating rate securities issued by a government (coupon linked to Treasury bill benchmark or a real return inflation linked bond) have the least sensitivity to interest rate movements, as compared to other securities. The Government of India has already issued a few such securities and the Investment Manager believes that such securities may become available in future as well. These securities can play an important role in minimizing interest rate risk on a portfolio.

(iv) Risk of Rating Migration:

The following table illustrates the impact of change of rating (credit worthiness) on the price of a hypothetical AA rated security with a maturity period of 3 years, a coupon of 10.00% p.a. and a market value of Rs. 100. If it is downgraded to A category, which commands a market yield of, say, 11.50% p.a., its market value would drop to Rs. 98.76 (i.e. 1.24%) If the security is up-graded to AAA category which commands a market yield of, say, 9.60% p.a. its market value would increase to Rs103.48 (i.e. by 3.48%). The figures shown in the table are only indicative and are intended to demonstrate how the price of a security can be affected by change in credit rating.

Rating	Yield (% p.a.)	Market Value (Rs.)
AA	11.00	100.00
If upgraded to AAA	9.60	103.48
If downgraded to A	11.50	98.76

(v) Basis Risk:

During the life of floating rate security or a swap the underlying benchmark index may become less active and may not capture the actual movement in the interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio. Where swaps are used to hedge an underlying fixed income security, basis risk could arise when the fixed income yield curve moves differently from that of the swap benchmark curve.

(vi) Spread Risk:

In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. However depending upon the market conditions the spreads may move adversely or favourably leading to fluctuation in NAV.

(vii) Reinvestment Risk:

Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently the proceeds may get invested at a lower rate.

(viii) Liquidity Risk:

The corporate debt market is relatively illiquid vis-a- vis the government securities market. There could therefore be difficulties in exiting from corporate bonds in times of uncertainties. Liquidity in a scheme therefore may suffer. Even though the Government Securities market is more liquid compared to that of other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through. In view of this, redemption may be limited or suspended after approval from the Boards of Directors of the AMC and the Trustee, under certain circumstances as described elsewhere in the SAI. The approval from the AMC Board and the Trustees giving details of circumstances and justification for the proposed action shall also be informed to SEBI in advance.

(xi) Risks associated with Securitised Debt:

The Scheme may from time to time invest in domestic securitised debt, for instance, in asset backed securities (ABS) or mortgage backed securities (MBS). Typically, investments in securitised debt carry credit risk (where credit losses in the underlying pool exceed credit enhancement provided, (if any) and the reinvestment risk (which is higher as compared to the normal corporate or sovereign debt). The underlying assets in securitised debt are receivables arising from automobile loans, personal loans, loans against consumer durables, loans backed by mortgage of residential / commercial properties, underlying single loans etc.

ABS/MBS instruments reflect the proportionate undivided beneficial interest in the pool of loans and do not represent the obligation of the issuer of ABS/MBS or the originator of the underlying receivables. Investments in securitised debt is largely guided by following factors:

- Attractive yields i.e. where securitised papers offer better yields as compared to the other debt papers and also considering the risk profile of the securitised papers.
- Diversification of the portfolio
- Better performance

Broadly following types of loans are securitised:

a) Auto Loans

The underlying assets (cars etc.) are susceptible to depreciation in value whereas the loans are given at high loan to value ratios. Thus, after a few months, the value of asset becomes lower than the loan outstanding. The borrowers, therefore, may sometimes tend to default on loans and allow the vehicle to be repossessed.

These loans are also subject to model risk i.e. if a particular automobile model does not become popular, loans given for financing that model have a much higher likelihood of turning bad. In such cases, loss on sale of repossession vehicles is higher than usual.

Commercial vehicle loans are susceptible to the cyclicity in the economy. In a downturn in economy, freight rates drop leading to higher defaults in commercial vehicle loans. Further, the second hand prices of these vehicles also decline in such economic environment.

b) Housing Loans

Housing loans in India have shown very low default rates historically. However, in recent years, loans have been given at high loan to value ratios and to a much younger borrower classes. The loans have not yet gone through the full economic cycle and have not yet seen a period of declining property prices. Thus the performance of these housing loans is yet to be tested and it need not conform to the historical experience of low default rates.

c) Consumer Durable Loans

The underlying security for such loans is easily transferable without the bank's knowledge and hence repossession is difficult.

The underlying security for such loans is also susceptible to quick depreciation in value. This gives the borrowers a high incentive to default.

d) Personal Loans

These are unsecured loans. In case of a default, the bank has no security to fall back on. The lender has no control over how the borrower has used the borrowed money.

Further, all the above categories of loans have the following common risks:

All the above loans are retail, relatively small value loans. There is a possibility that the borrower takes different loans using the same income proof and thus the income is not sufficient to meet the debt service obligations of all these loans.

In India, there is no ready database available regarding past credit record of borrowers. Thus, loans may be given to borrowers with poor credit record. In retail loans, the risks due to frauds are high.

e) Single Loan PTC

A single loan PTC is a securitization transaction in which a loan given by an originator (Bank/ NBFC/ FI etc.) to a single entity (obligor) is converted into pass through certificates and sold to investors. The transaction involves the assignment of the loan and the underlying receivables by the originator to a trust, which funds the purchase by issuing PTCs to investors at the discounted value of the receivables. The PTCs are rated by a rating agency, which is based on the financial strength of the obligor alone, as the PTCs have no recourse to the originator.

The advantage of a single loan PTC is that the rating represents the credit risk of a single entity (the obligor) and is hence easy to understand and track over the tenure of the PTC. The primary risk is that of all securitized instruments, which are not traded as often in the secondary market and hence carry an illiquidity risk. The structure involves an assignment of the loan by the originator to the trustee who then has no interest in monitoring the credit quality of the originator. The originator that is most often a bank is in the best position to monitor the credit quality of the originator. The investor then has to rely on an external rating agency to monitor the PTC. Since the AMC relies on the documentation provided by the originator, there is a risk to the extent of the underlying documentation between the seller and underlying borrower.

(xvi) Risk envisaged and mitigation measures for repo transactions:

Credit risks could arise if the counterparty does not return the security as contracted or interest received by the counter party on due date. This risk is largely mitigated, as the choice of counterparties is largely restricted and their credit rating is taken into account before entering into such transactions. Also operational risks are lower as such trades are settled on a DVP basis.

In the event of the scheme being unable to pay back the money to the counterparty as contracted, the counterparty may dispose of the assets (as they have sufficient margin) and the net proceeds may be refunded to us. Thus the scheme may in remote cases suffer losses. This risk is normally mitigated by better cash flow planning to take care of such repayments.

B. Requirement of minimum investors in the scheme

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

C. Special Considerations

- Prospective investors should review/study SAI along with SID carefully and in its entirety and shall not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation, or financial/investment matters and are advised to consult their own professional advisor(s) as to the legal or any other requirements or restrictions relating to the subscriptions, gifting, acquisition, holding, disposal (sale, transfer, switch or redemption or conversion into money) of units and to the treatment of income (if any), capitalization, capital gains, any distribution, and other tax consequences relevant to their subscription, acquisition, holding, capitalization, disposal (sale, transfer, switch or redemption or conversion into money) of units within their jurisdiction/nationality, residence, domicile etc. or under the laws of any jurisdiction to which they or any managed Funds to be used to purchase/gift units are subject, and also to determine possible legal, tax, financial or other consequences of subscribing/gifting to, purchasing or holding units before making an application for units.
- Neither this SID and SAI, nor the units have been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or subject to registration and accordingly, any person who gets possession of this SID is required to inform themselves about, and to observe, any such restrictions. It is the responsibility of any persons in possession of this SID and any persons wishing to apply for units pursuant to this SID to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction. Any changes in SEBI/NSE/RBI regulations and other applicable laws/regulations could have an effect on such investments and valuation thereof.
- Kotak Mahindra Mutual Fund/AMC has not authorised any person to give any information or make any representations, either oral or written, not stated in this SID in connection with issue of units under the Scheme. Prospective investors are advised not to rely upon any information or representations not incorporated in the SAI and SID as the same have not been authorised by the Fund or the AMC. Any purchase or redemption made by any person on the basis of statements or representations which are not contained in this SID or which are not consistent with the information contained herein shall be solely at the risk of the investor. The investor is requested to check the credentials of the individual, firm or other entity he/she is entrusting his/her application form and payment to, for any transaction with the Fund. The Fund shall not be responsible for any acts done by the intermediaries representing or purportedly representing such investor.
- If the units are held by any person in breach of the Regulations, law or requirements of any governmental, statutory authority including, without limitation, Exchange Control Regulations, the

Fund may mandatorily redeem all the units of any Unit holder where the units are held by a Unit holder in breach of the same. The Trustee may further mandatorily redeem units of any Unit holder in the event it is found that the Unit holder has submitted information either in the application or otherwise that is false, misleading or incomplete.

- If a Unit holder makes a redemption request immediately after purchase of units, the Fund shall have a right to withhold the redemption request till sufficient time has elapsed to ensure that the amount remitted by the Unit holder (for purchase of units) is realized and the proceeds have been credited to the Scheme's Account. However, this is only applicable if the value of redemption is such that some or all of the freshly purchased units may have to be redeemed to effect the full redemption.
- In terms of the Prevention of Money Laundering Act, 2002 ("PMLA") the rules issued there under and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML) Laws, all intermediaries, including mutual funds, are required to formulate and implement a client identification programme, and to verify and maintain the record of identity and address(es) of investors.
- If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report any such suspicious transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unit holder/any other person.
- **Purchase/ Redemption of units of schemes of Kotak Mahindra Mutual Fund through Stock Exchange Infrastructure**

Units of the scheme shall be available for subscription / purchase through stock exchange platform(s) made available by NSE and/or BSE during NFO i.e. Mutual Fund Service System (MFSS) of NSE and/or Bombay Stock Exchange Platform for Allotment and Redemption of Mutual Fund units (BSE StAR MF) of BSE. Under this facility, trading member can facilitate eligible investors (i.e. Resident Individuals, HUF, resident minors represented by guardian and Body corporate or such other class of eligible investors as may be qualified as per the guidelines issued by relevant stock exchange) to purchase / subscribe to units of the scheme using their existing network and order collection mechanism as provided by respective stock exchange. Investors availing of this facility shall be allotted units in accordance with the SEBI guidelines issued from time to time and the records of the Depository Participant shall be considered as final for such unitholders. The transactions carried out on the above platform shall be subject to such guidelines as may be issued by the respective stock exchanges and also SEBI (Mutual Funds) Regulations, 1996 and circulars / guidelines issued thereunder from time to time.

The transactions carried out on the above platform shall be subject to SEBI (Mutual Funds) Regulations, 1996 and circulars / guidelines issued thereunder, and also the guidelines/ procedural requirements as laid by the Depositories (NSDL/CDSL) / Stock Exchanges (NSE / BSE) from time to time

Note for demat holding

- Investors would have to provide the demat account details in the application form along with supporting documents evidencing the accuracy of the demat account. Applications received without supporting documents could be processed under the physical mode.
- Investors of Kotak Mahindra Mutual Fund would also have an option of holding the units in demat form for STP transactions registered directly through Kotak Mahindra Asset Management Company Ltd. / Registrars & Transfer Agents. The units will be allotted based on the applicable NAV as per Scheme Information Document (SID) of the scheme. The units will be credited to investors Demat Account on weekly basis on realisation of funds.
- Dividend options having dividend frequency of less than a month will not be available for Purchase and Redemption through MFSS and BStAR platform.
- The minimum redemption size is 1 unit in case of redemption through MFSS and BStAR platform
- The requirement of maintaining minimum balance of 100 units shall not be applicable units held in demat mode.

- In case of non-financial requests/ applications such as change of address, change of bank details, etc. investors should approach the respective Depository Participant(s) since the units are held in demat mode.
- Investors will be sent a demat statement by Depository Participant showing the credit/debit of units to their account. Such demat statement given by the Depository Participant will be deemed to be adequate compliance with the requirements for dispatch of statement of account prescribed by SEBI.
- Investors will have to comply with Know Your Customer (KYC) norms as prescribed by BSE/NSE/CDSL/ NSDL and Kotak Mahindra Mutual Fund to participate in this facility.
- Investors should note that the terms & conditions and operating guidelines issued by NSE & BSE shall be applicable for purchase/redemption of units through the stock exchange infrastructure.
- Investors should get in touch with Investor Service Centres (ISCs) of Kotak Mahindra Mutual Fund or their respective brokers for further details.

Kotak Mahindra Asset Management Company Ltd. reserves the right to change/modify the features of this facility at a later date.

D. Definitions

Applicable NAV	Unless stated otherwise in this Document, 'Applicable NAV' is the Net Asset Value at the close of a Working Day as of which purchase or redemption is sought by an investor and determined by the Fund.
Application Supported by Blocked Amount (ASBA)	An application containing an authorization given by the Investor to block the application money in his specified bank account towards the subscription of Units offered during the NFO of the Scheme. On intimation of allotment by CAMS to the banker the investors account shall be debited to the extent of the amount due thereon.
Asset Management Company or AMC or Investment Manager	Kotak Mahindra Asset Management Company Limited, the Asset Management Company incorporated under the Companies Act, 1956, and authorised by SEBI to act as Investment Manager to the Schemes of Kotak Mahindra Mutual Fund.
Business Day	<p>A day other than:</p> <ul style="list-style-type: none"> • Saturday and Sunday, • A day on which the banks in Mumbai and RBI are closed for business/clearing. • A day on which Purchase and Redemption is suspended by the AMC. • A day on which the money markets are closed/not accessible. <p>Additionally, the days when the banks in any location where the AMC's Investor service center are located, are closed due to local holiday, such days will be treated as non business days at such centers for the purpose of accepting subscriptions. However if the Investor service center in such location is open on such local holidays, only redemption and switch request will be accepted at those centers provided it is a business day for the scheme.</p> <p>The AMC reserves the right to change the definition of business day. The AMC reserves the right to declare any day as a business day or otherwise at any or all ISCs.</p>
Consolidated Account Statement(CAS)	An account statement containing details relating to: (a) all the transactions (which includes purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan) carried out by the investor across all schemes of all mutual funds during a specified period; (b) holding at the end of the specified period; and (c) transaction charges, if any, deducted from the investment amount to be paid to the distributor.
Controlling Branches (CBs)	Controlling Branches (CBs) of the SCSBs are the branches of the SCSBs acting as coordinating branch for the Registrar and Transfer Agent of Mutual Fund, AMC and the Stock Exchange(s) for the ASBA facility offered during the NFO period.

Designated Branches (DBs)	Designated Branches (DBs) of the SCSBs are the branches of the SCSBs which shall collect the ASBA Application Forms duly filled by the Investors towards the subscription to the Units of the Scheme offered during the NFO. The list of these Designated Branches shall be available at the websites of SEBI and the stock exchanges.
Continuous Offer	Offer of Units under the Scheme, when they become Open-ended after the closure of the New Fund Offer.
Custodian	Deutsche Bank AG, acting as Custodians to the Scheme, or any other Custodian appointed by the Trustee.
Depository	A depository as defined in the Depositories Act, 1996 (22 of 1996) and includes National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL).
Dividend Option	<p>Under the Dividend option, the Trustee may at any time decide to distribute by way of dividend, the surplus by way of realised profit and interest, net of losses, expenses and taxes, if any, to Unitholders if, in the opinion of the Trustee, such surplus is available and adequate for distribution. The Trustee's decision with regard to such availability and adequacy of surplus, rate, timing and frequency of distribution shall be final. The Trustee may or may not distribute surplus, even if available, by way of dividend.</p> <p>The dividend will be paid to only those Unitholders whose names appear on the register of Unitholders of the Scheme / Option at the close of the business hours on the record date, which will be announced in advance. The Fund is required to dispatch dividend warrants within 30 days of the date of declaration of the dividend.</p> <p>The Dividend Option will be available under two sub-options – the Payout Option and the Reinvestment Option.</p> <p><i>Dividend Payout Option:</i> Unitholders will have the option to receive payout of their dividend by way of Payorder / DD any other means which can be encahsed or by way of direct credit / electronic payout into their account.</p> <p><i>Dividend Reinvestment Option:</i> Under the reinvestment option, dividend amounts will be reinvested in the Dividend Reinvestment Option at the Applicable NAV announced immediately following the record date. No entry loads will be charged on units allotted as a result of dividend reinvestment.</p> <p>However, the Trustees reserve the right to introduce new options and / or alter the dividend payout intervals, frequency, including the day of payout.</p>
Entry Load	The charge that is paid by a Unitholder when he invests an amount in a Scheme
Exit Load	The charge that is paid by a Unitholder when he redeems Units from a Scheme
FII	Foreign Institutional Investors, registered with SEBI under Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
Gilts/Government Securities	Securities created and issued by the Central Government and/or State Government.
Growth Option	Under the Growth option, there will be no distribution of income and the return to investors will be only by way of capital gains, if any, through redemption at applicable NAV of Units held by them.
IMA	Investment Management Agreement dated 20 th May, 1996, entered into between the Fund (acting through the Trustee) and the AMC and as amended up to date, or as may be amended from time to time.
Investor Service Centres or ISCs	Designated branches of the AMC / other offices as may be designated by the AMC from time to time.
Kotak Bank/ Sponsor	Kotak Mahindra Bank Limited (KMBL)
KMMF/Fund/ Mutual	Kotak Mahindra Mutual Fund, a trust set up under the provisions of The Indian

Fund	Trusts Act, 1882.
KMTCL/Trustee	Kotak Mahindra Trustee Company Limited, a company set up under the Companies Act, 1956, and authorised by SEBI to act as the Trustee for the Schemes of Kotak Mahindra Mutual Fund.
Money Market Instruments	Includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time.
MIBOR	The Mumbai Interbank Offered Rate published once every day by the National Stock Exchange and published twice every day by Reuters, as specifically applied to each contract.
NAV	Net Asset Value of the Units of each Scheme as calculated in the manner provided in this Document or as may be prescribed by Regulations from time to time. The NAV is computed upto four decimal places in case of Debt Schemes.
NRI	Non-Resident Indian; and person of Indian origin as defined in the Foreign Exchange Management Act, 1999.
Scheme Information Document (SID)	This document issued by Kotak Mahindra Mutual Fund, offering for subscription of Units of the Scheme including plans / options thereunder.
Statement of Additional Information (SAI)	It contains details of Kotak Mahindra Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (is legally a part of the Scheme Information Document)
Purchase Price	Purchase Price, to an investor, of Units under any of the Scheme (including Plans and Options, if any, thereunder).
Redemption Price	Redemption Price to an investor of Units under any of the Scheme (including Plans and Options, if any, thereunder).
Registrar	Computer Age Management Services Private Limited ('CAMS'), acting as Registrar to the Schemes, or any other Registrar appointed by the AMC.
Repo	Sale of securities with simultaneous agreement to repurchase them at a later date.
Reserve Bank of India/RBI	Reserve Bank of India, established under the Reserve Bank of India Act, 1934.
Reverse Repo	Purchase of securities with a simultaneous agreement to sell them at a later date.
Risk – Free	Absence of credit risk i.e. no risk of default on payment of principal and interest.
Scheme	Kotak Overnight Fund. All references to the Scheme would deem to include the Plans and Options thereunder unless specifically mentioned.
SEBI	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992.
SEBI (MF) Regulations or Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.
Transaction Points	Centres designated by the Registrar, to accept investor transactions and scan them for handling by the nearest ISC.
Triparty Repo	Tri-party repo is a type of repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction.
Trust Deed	The Trust Deed entered into on 20th May, 1996 between the Sponsor and the Trustee, as amended up to date, or as may be amended from time to time.
Trust Fund	The corpus of the Trust, Unit capital and all property belonging to and/or vested in the Trustee.
Unit	The interest of the investors in any of the Scheme, which consists of each Unit representing one undivided share in the assets of the Scheme.
Unitholder	A person who holds Unit(s) under any Scheme.
Valuation Day	Business Day of the Scheme, and any other day when the capital and/or money markets are open in Mumbai

Words and Expressions used in this Scheme Information Document (SID) Document and not defined	Same meaning as in Trust Deed.
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E. Due Diligence by the Asset Management Company

DUE DILIGENCE CERTIFICATE

It is confirmed that:

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

**For Kotak Mahindra Asset Management Company Limited
Investment Manager for Kotak Mahindra Mutual Fund**

**Place: Mumbai
Date: December 31, 2018**

**Jolly Bhatt
Compliance Officer and Company Secretary**

III. INFORMATION ABOUT THE SCHEME

Kotak Overnight Fund

A. Type of Scheme

An open ended debt scheme investing in overnight securities.

B. What is the investment objective of the scheme?

The primary objective of the Scheme is to generate income through investment in debt & money market instruments having maturity of one business day (including CBLO (Tri-Party Repo), Reverse Repo and equivalent).

However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

C. How will the scheme allocate its assets?

The asset allocation under the Scheme, under normal circumstances, is as follows:

Investments	Indicative Allocation	Risk Profile
Debt & money market instruments* having maturity of one business day (including CBLO (Tri-Party Repo), Reverse Repo and equivalent)	0 - 100%	Low

*Debt securities / instruments are deemed to include securitised debt and investment in securitised debt will not exceed 10% of the net assets of the Scheme.

*Money Market instruments includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time.

The scheme retains the flexibility to invest across all the securities in the debt and Money Markets Instruments having maturity of one business day.

Pending deployment of funds of a scheme in terms of investment objectives of the scheme, a mutual fund may invest them in short term deposits of schedule commercial banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time. The AMC shall not charge any investment management and advisory fees for parking of funds in such short term deposits of scheduled commercial banks for the scheme.

The scheme may participate in corporate bond repo transactions and in accordance with extant SEBI/RBI guidelines and any subsequent amendments thereto specified by SEBI and/or RBI from time to time. The gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10 % of the net assets of the concerned scheme.

The scheme shall not undertake securities lending, short selling and shall not invest in ADR/GDR and foreign securities.

Portfolio Rebalancing:

The asset allocation shown above is indicative and may vary according to circumstances at the sole discretion of the Fund Manager or according to the interest rate view of the Fund Manager. The composition may change due to purchases and redemption of units or due to market conditions. Should the asset allocation go outside the limits specified, rebalancing would be conducted within 7 days. Where the portfolio is not rebalanced

within 7 Days, justification for the same shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objective of the Scheme.

Overview of Debt Market

The Indian Debt Market has grown in size substantially over the years. The Reserve Bank of India has been taking steps to make the Indian Debt Market efficient and vibrant. The interest rates were regulated till a few years back, there has been rapid deregulation and currently both the lending and deposit rates are market determined. The Central banker has in its recent credit policy meetings suggested the importance of a fully developed corporate bond market and efforts are being made to have an online trading platform for corporate bonds.

Broadly, the debt market is divided in two parts viz. the Money Market and the Debt market. Money market instruments have a tenor of less than one year while debt market instruments have a tenor of more than one year. Money market instruments are typically commercial paper, certificates of deposit, treasury bills, trade bills, repos, interbank call deposit receipts etc. Debt market comprises typically of securities issued by Governments (Central and State), Banks, Financial Institutions, and Companies in the private and public sector, Corporations, Statutory Bodies etc.

The debt securities are mainly traded over the telephone directly or through brokers. The National Stock Exchange of India has a separate trading platform called the Wholesale Debt Market segment where trades put through member brokers are reported. The daily volumes in the debt market are in the region of Rs.2500-5000 crores. –

RBI has introduced the Negotiated Dealing System (NDS) platform for screen-based trading in Government Securities and Money Market instruments. Most of the market participants are now operating through NDS. Promoted by major banks and financial institutions, The Clearing Corporation of India Ltd. (CCIL), was incorporated on April 30, 2001. The CCIL guarantees the settlement of all trades executed through NDS. The clearing and settlement risks viz., Counter party Credit Risk and Operational Risk are mitigated by CCIL thereby facilitating a smooth settlement process.

The following table gives approximate yields prevailing as on December 04, 2018 on some of the money and debt market instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing.

Inter-bank Call Money	6.35 - 6.40
91 Day Treasury Bill	6.75 - 6.78
364 Day Treasury Bill	7.15 - 7.18
P1+ Commercial Paper 90 Days	7.25 - 7.30
3-Year Government of India Security	7.40 - 7.45
5-Year Government of India Security	7.45 - 7.47
10-Year Government of India Security	7.52 - 7.60

Generally, for instruments issued by a non-Government entity, the yield is higher than the yield on a Government Security with corresponding maturity. The difference, known as credit spread, depends on the credit rating of the entity. Investors must note that the yields shown above are the yields prevailing on December 04, 2018 and they are likely to change consequent to changes in economic conditions and RBI policy.

D. Where will the scheme invest?

Subject to the Regulations, the amount collected under the scheme can be invested in any (but not exclusively)

of the following securities/ instruments, as per the indicative asset allocation given under the heading “How will the Scheme allocate its assets”:

1. Securities created and issued/ guaranteed by the Central and State Governments and/or repos/ reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
2. Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee (including but not limited to Indian Government Bond, State Development Loans issued and serviced at the Public Debt Office, Bonds issued by Central & State Government PSU's which are guaranteed by Central or State Governments)
3. Corporate debt (of both public and private sector undertakings) including Non convertible debentures (including bonds) and non-convertible part of convertible securities.
4. Obligations/ Term Deposits of banks (both public and private sector) and development financial institutions to the extent permissible under SEBI Regulations
5. Money market instruments permitted by SEBI/RBI, having maturities of up to one year or in alternative investment for the call money market as may be provided by the RBI to meet the liquidity requirements.
6. Certificate of Deposits (CDs).
7. Commercial Paper (CPs).
8. Repo of corporate debt securities
9. Securitised Debt, not including foreign securitised debt.
10. The non-convertible part of convertible securities.
11. Any other domestic fixed income securities as permitted by SEBI / RBI from time to time.
12. Collateralised Borrowing and Lending Obligation [CBLO (Tri-Party Repo)] or repo or any alternative investment as may be provided by RBI.
13. Any other instruments / securities, which in the opinion of the fund manager would suit the investment objective of the scheme subject to compliance with extant Regulations.

Note:

The securities/debt instruments mentioned above could be listed or unlisted, secured or unsecured, rated or unrated and of varying maturities and other terms of issue. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offer or negotiated deals. The Scheme may also enter into repurchase and reverse repurchase obligations in all securities held by it as per guidelines/regulations applicable to such transactions.

Product Differentiation: Kotak Overnight Fund is the only scheme offered by Kotak Mahindra Mutual Fund under Overnight Fund category.

Stated below are the key features of other open ended debt schemes of Kotak Mahindra Mutual Fund.

Kotak Bond (Formerly known as Kotak Mahindra Bond Unit Scheme 99)

Investment objective: The investment objective of the Scheme is to create a portfolio of debt instruments such as bonds, debentures, Government Securities and money market instruments, including repos in permitted securities of different maturities, so as to spread the risk across different kinds of issuers in the debt markets. There is no assurance that the investment objective of the Scheme will be achieved.

Asset Allocation Pattern: Debt & money market instruments including government securities-0-100%; Units issued by REITs & InvITs- 0-10%

Differentiation: Kotak Bond is the only scheme offered by Kotak Mahindra Mutual Fund under Medium to Long Duration Fund Category.

Quarterly AAUM (March 31, 2018): 2,132.11crs, Folios (March 31, 2018): 5,556

Kotak Mahindra Bond Short Term Plan:

Investment objective: The investment objective of the Scheme is to provide reasonable returns and reasonably high levels of liquidity by investing in debt instruments such as bonds, debentures and Government securities; and money market instruments such as treasury bills, commercial papers, certificates of deposit, including repos in permitted securities of different maturities, so as to spread the risk across

different kinds of issuers in the debt markets. There is no assurance that the investment objective of the Scheme will be realized.

Asset Allocation Pattern: Debt and money market instruments including government securities - 0% to 100%

Differentiation: Kotak Bond Short Term is the only open-ended debt scheme offered by Kotak Mahindra Mutual fund under Short Duration Fund category.

Quarterly AAUM (March 31, 2018): 9,558.67 crs, Folios (March 31, 2018): 3375

Kotak Savings Fund (Formerly known as Kotak Treasury Advantage Fund):

Investment objective: To generate returns through investments in debt and money market instruments with a view to reduce the interest rate risk.

Asset Allocation Pattern: Debt & Money market instruments including government securities-0 to 100%

Differentiation: Kotak Savings Fund is the only scheme offered by Kotak Mahindra Mutual Fund under Ultra Short Duration Fund Category.

Quarterly AAUM (March 31, 2018): 6209.91 crs, Folios (March 31, 2018): 12585

Kotak Dynamic Bond Fund (Formerly known as Kotak Flexi Debt Scheme):

Investment objective: The investment objective of the Scheme is to maximize returns through an active management of a portfolio of debt and money market securities. There is no assurance that the investment objective of the Scheme will be realized.

Asset Allocation Pattern: Debt & Money Market Instruments including government securities-0% to 100%; Units issued by REITs & InvITs-0-10%

Differentiation: Kotak Dynamic Bond is the only scheme offered by Kotak Mahindra Mutual Fund under Dynamic Bond Category.

Quarterly AAUM (March 31, 2018): 1,063.11crs, Folios (March 31, 2018): 5080

Kotak Credit Risk Fund (Formerly known as Kotak Income Opportunities Fund):

Investment objective: The investment objective of the scheme is to generate income by investing in debt /and money market securities across the yield curve and predominantly in AA rated and below corporate securities. The scheme would also seek to maintain reasonable liquidity within the fund. There is no assurance that the investment objective of the Schemes will be realized.

Asset Allocation Pattern: Corporate Debt Securities (only in AA and below rated corporate bonds, excluding AA+ rated corporate bond) - 65% to 100%; Debt & Money Market Instruments including government securities and above AA rated corporate debt securities - 0% to 35%; Units issued by REITs & InvITs - 0-10%;

Differentiation: Kotak Credit Risk Fund is the only scheme offered by Kotak Mahindra Mutual Fund under Credit Risk Fund category.

Quarterly AAUM (March 31, 2018): 5,099.79crs, Folios (March 31, 2018): 23,954

Kotak Corporate Bond Fund:

Investment Objective: The investment objective of the scheme is to generate income by investing in debt /and money market securities across the yield curve and predominantly in AA+ and above rated corporate securities. The scheme would also seek to maintain reasonable liquidity within the fund. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

Asset Allocation Pattern: Corporate Debt securities (only in AA+ and above rated corporate bonds)- 80% to 100%; Debt & money market instruments & other instruments including government securities and below AA+ rated corporate securities-0% to 20%

Differentiation – Kotak Corporate Bond Fund is the only scheme offered by Kotak Mahindra Mutual Fund under Corporate Bond Fund

Quarterly AAUM (March 31, 2018): 1,194.41crs, Folios (March 31, 2018): 1672

Kotak Low Duration Fund:

Investment Objective: The primary objective of the Scheme is to generate income through investment primarily in low duration debt & money market securities. There is no assurance or guarantee that the investment objective of the scheme will be achieved.;

Asset Allocation Pattern: Debt and Money Market instruments including government securities-0% to 100%
Differentiation: Kotak Law Duration Fund is the only scheme offered by Kotak Mahindra Mutual Fund under Low Duration Fund category.
Quarterly AAUM (March 31, 2018): 5,645.50crs, Folios (March 31, 2018): 32188

Kotak Medium Term Fund:

Investment Objective: The investment objective of the scheme is to generate regular income and capital appreciation by investing in a portfolio of medium term debt and money market instruments.

Asset Allocation Pattern:

Debt & Money market instruments including government securities-0-100%; Units issued by REITs & InvITs-0-10%

Differentiation: Kotak Medium Term Fund is the only scheme offered by Kotak Mahindra Mutual Fund under Medium Duration Fund category.

Quarterly AAUM (March 31, 2018): 4,810.62crs, Folios (March 31, 2018): 19009

Kotak Gilt Investment:

Investment Objective: The objective of the Plan is to generate risk-free returns through investments in sovereign securities issued by the Central Government and/or State Government(s) and/or any security unconditionally guaranteed by the Government of India, and/or reverse repos in such securities as and when permitted by RBI. A portion of the fund may be invested in Reverse repo, CBLO and/or other similar instruments as may be notified to meet the day-to-day liquidity requirements of the Plan. To ensure total safety of Unitholders' funds, the Plan does not invest in any other securities such as shares, debentures or bonds issued by any other entity. The Fund will seek to underwrite issuance of Government Securities if and to the extent permitted by SEBI/RBI and subject to the prevailing rules and regulations specified in this respect and may also participate in their auction from time to time. Subject to the maximum amount permitted from time to time, the Plan may invest in securities abroad, in the manner allowed by SEBI/RBI in conformity with the guidelines, rules and regulations in this respect. There is no assurance that the investment objective of the Plan will be achieved. It is however emphasized, that investments under the Plan are made in Government Securities, where there is no risk of default of payment in principal or interest amount.

Asset Allocation Pattern: Government of India Securities/ State Government Securities/ Government of India bills/, repos/ reverse repos in such Securities as may be permitted by RBI - 80% - 100%; Call money market or alternative investment for call money market as may be provided by the Reserve Bank of India - currently CBLO - 0%-20%

Differentiation: Kotak Gilt Investment is the only scheme offered by Kotak Mahindra Mutual Fund under Gilt Fund.

Quarterly AAUM (March 31, 2018): 593.61crs, Folios (March 31, 2018): 1588

Kotak Liquid:

Investment Objective: The investment objective of the Scheme is to provide reasonable returns and high level of liquidity by investing in debt instruments such as bonds, debentures and Government Securities; and money market instruments such as treasury bills, commercial paper, certificate of deposit, including repos in permitted securities of different maturities, so as to spread the risk across different kinds of issuers in the debt markets. The Scheme may invest in call money/term money market in terms of RBI guidelines in this respect. Subject to the maximum amount permitted from time to time, the Scheme may invest in offshore securities in the manner allowed by SEBI / RBI, provided such investments are in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations. To reduce the risk of the portfolio, the Scheme may also use various derivative and hedging products from time to time, in the manner permitted by SEBI. There is no assurance that the investment objective of the Schemes will be realised

Asset Allocation Pattern: Debt and money market instruments (including interbank call and repo) - 100%

Differentiation: Kotak Liquid is the only scheme offered by Kotak Mahindra Mutual Fund under Liquid Fund

Quarterly AAUM (March 31, 2018): 13,560.42crs ,Folios (March 31, 2018): 14665

Kotak Banking and PSU Debt Fund:

Investment Objective: To generate income by predominantly investing in debt & money market securities issued by Banks, Public Sector Undertaking (PSUs), Public Financial Institutions (PFI), Municipal Bonds and Reverse repos in such securities, sovereign securities issued by the Central Government and State Governments, and / or any security unconditionally guaranteed by the Govt. of India. There is no assurance that or guarantee that the investment objective of the scheme will be achieved.

Asset allocation Pattern: Debt & Money Market instruments issued by Banks, PSUs, PFIs and Municipal Bonds - 80% to 100%; Central Government and State government securities/ other instruments - 0% to 20%

Differentiation: Kotak Banking and PSU Debt Fund Scheme is the only scheme offered by Kotak Mahindra Mutual Fund under Banking and PSU Fund.

Quarterly AAUM (March 31, 2018): 1201.44 crs, Folios (March 31, 2018): 2394

Kotak Money Market Scheme (Formerly known as Kotak Floater Short Term) :

Investment Objective: The investment objective of the Scheme is to generate returns by investing in money market instruments having maturity upto 1 year. There is no assurance that the investment objective of the Scheme will be realized.

Asset Allocation Pattern: Money Market Instruments having maturity upto 1 year - 0%-100%

Differentiation: Kotak Money Market Scheme is the only scheme offered by Kotak Mahindra Mutual Fund under Money Market Fund.

Quarterly AAUM (March 31, 2018): 17,012.72crs, Folios (March 31, 2018): 14126

E. What are the investment strategies?

The scheme will seek to generate returns by investing in debt & money market instruments having maturity of one business day.

The Fund Manager may be guided by, but not restrained by, the ratings announced by various rating agencies on the assets in the portfolio.

The scheme may invest in liquid scheme of the Kotak Mahindra Mutual Fund or liquid/ overnight Schemes of any other Mutual Fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the management of Kotak Mahindra Asset Management Company Limited or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of Kotak Mahindra Mutual Fund.

The Fund may underwrite primary issuances of securities subject to the Regulations.

Risk Control Measures:

Risk control measures for investment strategy:

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at periodic intervals and the portfolio is rebalanced within the specified time period in case of any deviations.

Risk mitigation measures for portfolio volatility

The scheme invests in debt & money market instruments having maturity of one business day, and therefore the interest rate risk is minimal.

Risk mitigation measures for managing liquidity

Since, all investments are made in debt & money market instruments having maturity of one business day, liquidity risk is negligible.

Portfolio Turnover:

The scheme being an open ended scheme, it is expected that there would be frequent subscriptions and redemptions. Hence, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. If trading is done frequently, there may be an increase in transaction cost such as brokerage paid

etc. The fund manager will endeavor to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it. The Scheme has no specific target relating to portfolio turnover

F. Fundamental Attributes

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

- (i) Type of the scheme :As mentioned under the heading “Type of the Scheme”
- (ii) Investment Objective: As mentioned under the heading “Investment Objective”
- (iii) Investment Pattern : As mentioned under the heading “How will the scheme allocate its assets”
- (iv) Terms of Issue:
 - Liquidity provisions such as listing, repurchase, redemption. Investors may refer Chapter IV for detailed information on listing, repurchase and redemption.
 - Aggregate fees and expenses charged to the scheme. Investors may refer Chapter V on fees and expenses charged to the scheme.
 - Any safety net or guarantee provided – Not Applicable

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

- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

G. How will the scheme benchmark its performance?

The scheme is benchmarked against NIFTY 1D Rate index. The objective of this index is to measure the returns generated by market participants lending in the overnight market. The composition of the aforesaid benchmark is such that, it is most suited for comparing the performance of the scheme.

The Trustee reserves right to change benchmark in future for measuring performance of the scheme.

H. Who manages the scheme?

Name	Age	Qualification	Business Experience	Schemes Managed
Mr. Deepak Agrawal	38 years	Post Graduate in Commerce, Chartered Accountant, Company Secretary.	Mr. Deepak Agrawal’s career has started from Kotak AMC when he joined the organization in December 2002 where he was initially in Research, Dealing and then moved into Fund Management from November 2006	<ul style="list-style-type: none"> • Kotak Liquid • Kotak Money Market Scheme • Kotak Savings Fund • Kotak Banking & PSU Debt Fund • Kotak Low Duration Fund • Kotak Bond Short Term • Kotak Dynamic Bond Fund • Kotak Credit Risk Fund • Kotak Corporate Bond Fund • Kotak Medium Term Plan • All Kotak FMP Series

Mr. Deepak Agrawal will be managing the scheme since inception.

I. What are the Investment Restrictions?

As per the Trust Deed read with the SEBI (MF) Regulations, the following investment restrictions apply in respect of the Scheme at the time of making investments.

1. The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company:

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

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

2. The Scheme shall not invest more than 10% of its NAV in unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the Scheme. All such investments shall be made with the prior approval of the Trustee and the Board of the AMC.
3. Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments. It is further clarified that the investment limits are applicable to all debt securities, which are issued by public bodies/institutions such as electricity boards, municipal corporations, state transport corporations etc. guaranteed by either state or central government. Government securities issued by central/state government or on its behalf by the RBI are exempt from the above investment limits.
4. The Scheme may invest in liquid scheme under the same AMC or liquid/ overnight Schemes of any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the same AMC or in schemes under the management of any other asset management shall not exceed 5% of the net asset value of the Mutual Fund. However the aforesaid provision will not apply to fund of funds scheme.
5. The Scheme shall not make any investments in:
 - (a) any unlisted security of an associate or group company of the Sponsors; or
 - (b) any security issued by way of private placement by an associate or group company of the Sponsors; or
 - (c) the listed securities of group companies of the Sponsors which is in excess of 25% of the net assets.
6. The Scheme shall not invest in any Fund of Funds Scheme.
7. Transfer of investments from one scheme to another scheme in the same Mutual Fund, shall be allowed only if:-
 - (a) such transfers are made at the prevailing market price for quoted Securities on spot basis (spot basis shall have the same meaning as specified by Stock Exchange for spot transactions.)
 - (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.
8. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:
 - Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

9. No loans for any purpose may be advanced by the Mutual Fund and the Mutual Fund shall not borrow except to meet temporary liquidity needs of the Schemes for the purpose of payment of interest or dividends to Unit Holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each of the Schemes and the duration of such borrowing shall not exceed a period of six months.
10. The Mutual Fund shall enter into transactions relating to Government Securities only in dematerialised form.
11. The mutual fund shall get the securities purchased / transferred in the name of the fund on account of the concerned scheme, where investments are intended to be of long term nature.
12. Pending deployment of funds of a scheme in terms of investment objectives of the scheme, a mutual fund may invest them in short term deposits of schedule commercial banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time. The AMC shall not charge any investment management and advisory fees for parking of funds in such short term deposits of scheduled commercial banks for the scheme.
13. In accordance with SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, CIR/IMD/DF/24/2012 dated November 19, 2012 and SEBI circular no. SEBI/HO//DF2/CIR/P/2016/35 dated February 15, 2016, SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016 and SEBI/HO/IMD/DF2/CIR/P/2017/14 dated February 22, 2017; in case of debt schemes, the total exposure to single sector shall not exceed 25% of the net assets of the scheme. However this limit is not applicable for investments in Bank CDs, CBLO (Tri-Party Repo), G-Secs, T-Bills short term deposits of scheduled commercial bank and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.

Provided that an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 15% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only;

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/exposure in HFCs shall not exceed 25% of the net assets of the scheme

14. The scheme will invest in Repos in Corporate debt in accordance with SEBI circular no CIR / IMD / DF / 19 / 2011 dated November 11, 2011.
15. In accordance with SEBI circular no. SEBI/HO//DF2/CIR/P/2016/35 dated February 15, 2016, in case of debt scheme the total exposure in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees

For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

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

All investment restrictions shall be applicable at the time of making investment.

Apart from the above investment restrictions, the Fund follows certain internal norms within the above mentioned restrictions, and these are subject to review from time to time.

Modifications, if any, in the Investment Restrictions on account of amendments to the Regulations shall supercede/override the provisions of the Trust Deed.

Participation of scheme of Kotak Mahindra Mutual Fund in repo of corporate debt securities:

In accordance with SEBI circular no. CIR / IMD / DF / 19 / 2011 dated November 11, 2011 and CIR/IMD/DF/23/2012 dated November 15, 2012; schemes of Kotak Mahindra Mutual Fund (KMMF) shall participate in the corporate bond repo transactions w.e.f. June 21, 2013 as per the guidelines issued by Reserve Bank of India (RBI) from time to time. Currently the applicable guidelines are as under:

- The gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10 % of the net assets of the concerned scheme.
- The cumulative gross exposure through repo transactions in corporate debt securities along with equity, debt and derivatives shall not exceed 100% of the net assets of the concerned scheme.
- Mutual Funds shall participate in repo transactions only in AA and above rated corporate debt securities.
- In terms of Regulation 44 (2) mutual funds shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months

The investment restrictions applicable to the Scheme's participation in the corporate bond repos will also be as prescribed or varied by SEBI or by the Board of Kotak Mahindra Trustee Company Limited (subject to SEBI requirements) from time to time.

The following guidelines shall be followed by Kotak Mahindra Mutual Fund for participating in repo in corporate debt securities, which have been approved by the Board of AMC and Trustee Company.

(i) Category of counterparty to be considered for making investment:

All entities eligible for transacting in corporate bond repos as defined by SEBI and RBI shall be considered for repo transactions.

(ii) Credit rating of counterparty to be considered for making investment

The schemes shall participate in corporate bond repo transactions with counterparties having a minimum investment grade rating and is approved by the Investment Committee on a case-to-case basis. In case there is no rating available, the Investment Committee will decide the rating of the counterparty, and report the same to the Board from time to time.

(iii) Tenor of Repo and collateral

As a repo seller, the schemes will borrow cash for a period not exceeding 6 months or as per extant regulations.

As a repo buyer, the Schemes are allowed to undertake the transactions for maximum maturity upto one year or such other terms as may be approved by the Investment Committee.

There shall be no restriction / limitation on the tenor of collateral.

(iv) Applicable haircuts

As per RBI circular RBI/2012-13/365 IDMD.PCD. 09 /14.03.02/2012-13 dated 07/01/2013, all corporate bond repo transaction will be subject to a minimum haircut given as given below:

- | | |
|---------|----------|
| (1) AAA | : 07.50% |
| (2) AA+ | : 08.50% |
| (3) AA | : 10.00% |

The haircut will be applicable on the prevailing market value of the said security on the prevailing on the date of trade. However, the fund manager may ask for a higher haircut (while lending) or give a higher haircut (while borrowing) depending on the market prevailing liquidity situation.

Investments by the AMC in the Fund

The AMC reserves the right to invest its own funds in the Scheme as may be decided by the AMC from time to time. Under the Regulations, the AMC is not permitted to charge any investment management and advisory services fee on its own investment in the Scheme.

Risk envisaged and mitigation measures for repo transactions:

Credit risks could arise if the counterparty does not return the security as contracted or interest received by the counter party on due date. This risk is largely mitigated, as the choice of counterparties is largely restricted and their credit rating is taken into account before entering into such transactions. Also operational risks are lower as such trades are settled on a DVP basis.

In the event of the scheme being unable to pay back the money to the counterparty as contracted, the counter party may dispose of the assets (as they have sufficient margin) and the net proceeds may be refunded to us. Thus the scheme may in remote cases suffer losses. This risk is normally mitigated by better cash flow planning to take care of such repayments.

Investments in securitized debt instruments

How the risk profile of securitized debt fits into the risk appetite of the scheme:

The scheme investment pattern permits investments in debt and money market instruments with extended maturities. Under this the investments could be in the following form of issuances, viz. CPs, CDs, Securitised debt, etc. i.e for the same acceptable levels of risks there could be multiple instruments available to a Fund Manager. Based on the credit assessment of the issuers the Fund Manager may chose to invest in securitized debt.

Our evaluation process for investment in securitized debt is similar to the approach followed for other types of instruments including money market and bonds. We lay emphasis on credit, liquidity and duration risk while evaluating every prospective investment, keeping in mind the investment objectives of the particular scheme.

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

The Fund Manager shall do a comprehensive credit assessment of the structure before investment. This includes originator's credit origination standards, track record on asset quality, more specifically its track record in respect the asset class that is being securitized and also the performance of the pools securitised by the originator in the past. No investments will be made in instruments rated below certain grades as prescribed by the investment committee or in unrated instruments. Prior approval of Trustee will be taken, in case of any investments in unrated instruments.

The securitised paper may pertain to a single asset class e.g., car loans or commercial vehicle loans or a combination of different asset classes i.e. car loans, two wheeler loans and commercial vehicle loans. Investment focus is towards diversification in the asset pool in terms of geography, underlying collateral. Although there is no specific guidelines with respect minimum period for which the originator had held the loans in its books), appropriateness of the seasoning (the period for which the originator has held loans on its books) and also the loan to value and instilment to income profile of the pool are important parameters for making investment decision.

In case of single loan securitization, the originator merely transfers the loan existing in his book by way of a single loan sell-down. The obligation to repay and service the debt remains with the underlying obligor and hence, it is the obligor whose standalone business and financial risk profile is evaluated. Therefore, the credit rating of a single loan structure mirrors the credit rating of the obligor.

For pool securitization, where the debt repayment is dependent on the underlying pool of borrowers, it is important to evaluate the characteristics of the pool including the type of loan, loan to value ratio, ticket size of loan, geographic distribution etc. and the track record of the originator in terms of volume of securitization activity, historical losses seen in similar pools, stability in cash flow servicing and utilization level of credit enhancement.

Risk Mitigation strategies for investments with each kind of originator:

Apart from the above, risk assessment process includes examination of the credit enhancements offered under the present PTC structure, utilization of credit enhancement in the previous securitization structures of the originator and the trends in credit enhancement utilization of securitization transactions of similar asset classes of other originators. The size & reach of originators, its infrastructure & follow-up mechanism, quality of MIS & the collection process are also considered for each originator.

The nature of the instrument, underlying risks, underlying risk migration perceptions would decide the tenure of the said investments.

There is clear cut segregation of duties and responsibilities with respect to Investment Function and Sales function. Risk assessment and monitoring of investment in Securities Debt is done by a team comprising of credit analyst, fund manager and Head of Fixed Income. The Investment committee also looks into a first time investment in credit, apart from sanctioning overall limits for the same. Investment Decisions are being taken independently based on the above mentioned parameters and investment by the originator in the scheme is based on their own evaluation of the scheme vis a vis their investment objective.

Originator risk can be evaluated and mitigated on the basis of –

- (a) Market position and size of the originator and expertise/niche in financing a particular type of asset.
- (b) Systems and processes established by the originator to address operational risk relating to disbursement, collection and recovery of loans.
- (c) Extent of data disclosed by the originator for the current pool as well as past pools which showcases the data mining capability of the originator.
- (d) Credit enhancement provided based on the pool characteristics, historical performance of past pools and the base case losses assumed by the credit agency.

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

Framework that will be applied while evaluating investment decision relating to a pool securitization transaction:

Characteristics/ Type of Pool	Mortgage Loan	CV & CE	Cars	Two Wheelers	Micro Finance	Personal Loans	Single loan sell down
Average maturity (in months)	36m-72m	12m-36m	12m-36m	12m-24m	3m-18m	12m-24m	12m-36m
Collateral margin (including cash, guarantees, excess interest spread, subordination)	5%-25%	10%-25%	10%-25%	Min 15%	Min 20%	Min 20%	NA
Average Loan-to-value	70%-90%	65%-	65%-	50%-75%	NA	NA	NA

		90%	90%				
Average Pool Seasoning (in months)	6m-12m	3m-6m	3m-6m	3m-6m	1m-3m	3m-6m	NA
Maximum exposure per ABS transaction	5%-15%	5%-15%	5%-15%	5%-10%	5%-15%	5%-10%	5%-15%

Note - Kindly note that these are indicative ranges and final figures could vary depending upon the overall characteristics of the transaction and market conditions

In respect of single sell down loans the process would be similar to the one adopted for investing in the issuer directly. Similarly the fund in the normal course of business would not be investing in personal / micro finance pools, unless the levels of comfort arising of the transaction structures , satisfy the investment committee.

The above table is prepared after considering the risk mitigating measures such as Size of the loan, Average original maturity of the pool, Average seasoning of the pool, Loan to Value Ratio, Geographical Distribution and Structure of the pool, default rate distribution & credit enhancement facility. The information contained herein is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same. This framework would be used as a reference for evaluation of investment into any securitized debt. However, each investment would also be evaluated on a case to case basis on its own merits apart from these limits.

Other risk mitigation measures

(a) Loan to Value Ratio – is an important parameter which highlights the underwriting standards of the issuer. Also, lower LTV ratios generally result in higher recoveries in case of default.

(b) Average seasoning of the pool - may vary depending on the asset type. Higher seasoning is preferred as it gives better visibility on delinquency levels in the pool.

(c) Default rate distribution – this is studied using empirical data for the originator. This is also a critical data used by the rating agency in determining the credit enhancement levels to be stipulated.

(d) Geographical Distribution – helps in identifying concentration risk in a particular geography and therefore reduces the default risk.

(e) Credit enhancement facility – is provided in pool securitization transactions and is very important as it is used to absorb credit losses stemming from default in the pool assets. The size of credit enhancement is determined on the basis of the issuer’s credit risk profile, the type of asset being securitized and past pool performances.

(f) Liquidity facility – in some cases, in addition to the credit enhancement facility there is also a liquidity facility provided which is used to meet any shortfalls arising from delayed collections or delinquencies in the pool.

Minimum retention percentage by originator of debts to be securitized:

Although there is no specific guidelines with respect minimum retention percentage for which the originator had held the loans in its books), appropriateness of the seasoning (the period for which the originator has held loans on its books) and also the loan to value and installment to income profile of the pool are important parameters for making investment decision.

Minimum retention period of the debt by originator prior to securitization

For single loan securitization, there is currently no regulation for minimum retention period of debt by the originator. Our investment decision is driven by the credit quality of the underlying obligor.

For pool securitization, there is currently no regulation for minimum retention period of debt by the originator. Generally the pool assets we acquire in the form of PTCs have a retention period of 3-6 months by the originator. We follow the extant guidelines pertaining to securitization as set out by the regulator.

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

An investment by the scheme in any security is done after detailed analysis by the Fixed Income team and in accordance with the investment objectives and the asset allocation pattern of a scheme. The robust credit process ensures that there is no conflict of interests when a scheme invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme. Normally the issuer who is securitizing instrument is in need of money and is unlikely to have long term surplus to invest in mutual fund scheme. Furthermore, there is clear cut segregation of duties and responsibilities with respect to Investment function and Sales function. Investment decisions are being taken independently based on the above mentioned parameters and investment by the originator in the scheme is based on their own evaluation of the scheme vis a vis their investment objectives

Our investment decisions are independent of other business functions and are solely based on the assessment of credit risk, liquidity risk and duration risk pertaining to a particular security.

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

Risk assessment and monitoring of investment in Securities Debt is done by a team comprising of credit analyst, fund manager and Head of Fixed Income. The Investment committee also looks into a first time investment in credit, apart from sanctioning overall limits for the same. Investment Decisions are being taken independently based on the above mentioned parameters and investment by the originator in the scheme is based on their own evaluation of the scheme vis a vis their investment objective.

Apart from monitoring the credit quality of the underlying obligator / originator, for pool securitization transactions we closely monitor the monthly pool performance report which is sent out by the trustee. The reports are tracked for changes in specific pool characteristics which can impact the collection performance and loss levels in the pool.

J. How has the scheme performed?

This is a new scheme and does not have any performance track record.

K. Additional Scheme Related Disclosures

- a. Aggregate investment in the Scheme of certain categories of persons:

Aggregate Investment by the concerned scheme's fund manager in the scheme: Not Applicable

Aggregate Investment by the Kotak AMC'S Board of Directors in the scheme: Not Applicable

Aggregate Investment by Key Managerial Person of Kotak AMC in the scheme: Not Applicable

- b. Scheme's portfolio holdings: Not Applicable

- c. Sector wise fund allocation: Not Applicable

- d. Portfolio turnover ratio: Not Applicable

- e. Website link for Monthly Portfolio Holding:

Please visit assetmanagement.kotak.com to obtain Scheme's latest monthly portfolio holding statement.

Since the scheme is a new fund to be launched, the above disclosures are not applicable.

IV. UNITS AND OFFER

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

A. New Fund Offer (NFO)

<p>New Fund Offer:</p> <p>This is the period during which a new Scheme sells its units to the investors</p>	<p>NFO opens on :- January 10,2019 NFO closes on: - January 14,2019</p> <p>The subscription list may be closed earlier by giving at least one day's notice in one daily newspaper.</p> <p>The AMC reserves the right to extend the closing date, subject to the condition that the New Fund Offer shall not be kept open beyond 15 days as permissible under Regulations. Any such extension shall be announced by way of a notice in one national newspaper.</p>
<p>New Fund Offer Price:</p> <p>This is the price per unit that the investors have to pay to invest during the NFO.</p>	<p>Rs. 1000 per Unit.</p>
<p>Minimum Amount for Application in the NFO of scheme</p>	<p>Rs. 5,000/- and in multiples of Re. 1 for purchase and Re 0.01 for switches</p> <p>At present, applications for investing in scheme through cash are not accepted by Kotak AMC. The Asset Management Company is in process of implementing adequate systems and controls to accept Cash Investment in the Scheme. Information in this regard will be provided to Investors as and when the facility is made available.</p>
<p>Minimum Target amount</p> <p>This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 5 business days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 business days from the date of closure of the subscription period.</p>	<p>The Fund seeks to collect a minimum subscription amount of Rs. 20,00,00,000/- (Rupees Twenty crore only) under the scheme.</p>
<p>Maximum Amount to be raised (if any)</p>	<p>There is no upper limit on the total amount that may be collected. After the minimum subscription amount has been collected, allotment will be</p>

<p>This is the maximum amount which can be collected during the NFO period, as decided by the AMC.</p>	<p>made to all valid applications.</p>																																				
<p>Plans available</p>	<p>There will be two plans under the Scheme namely, Direct Plan and Regular Plan.</p> <p>Direct Plan: This Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Regular Plan: This Plan is for investors who wish to route their investment through any distributor.</p> <p>The portfolio of both plans will be unsegregated.</p>																																				
<p>Default Plan</p>	<p>Investors subscribing under Direct Plan of a Scheme will have to indicate “Direct Plan” against the Scheme name in the application form e.g. “Kotak Overnight Fund - Direct Plan”.</p> <p>Investors should also indicate “Direct” in the ARN column of the application form.</p> <p>If the application is received incomplete with respect to not selecting Regular/Direct Plan, the application will be processed as under:</p> <table border="1" data-bbox="496 1010 1342 1570"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not Mentioned	Regular Plan
Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured																																		
1	Not mentioned	Not mentioned	Direct Plan																																		
2	Not mentioned	Direct	Direct Plan																																		
3	Not mentioned	Regular	Direct Plan																																		
4	Mentioned	Direct	Direct Plan																																		
5	Direct	Not Mentioned	Direct Plan																																		
6	Direct	Regular	Direct Plan																																		
7	Mentioned	Regular	Regular Plan																																		
8	Mentioned	Not Mentioned	Regular Plan																																		
<p>Dividend Frequency and Record date</p>	<ul style="list-style-type: none"> For Daily Dividend Reinvestment Option – Every day for which NAV is declared. For Weekly Dividend Option (Payout# and Reinvestment) – Every Monday <p># In case the amount of dividend in Weekly Dividend Payout Option is</p>																																				

	less than Rs. 5000/-, the same shall be reinvested.						
Choice of Default Option	<ul style="list-style-type: none"> • If applicant does not indicate the choice of dividend sub-option between dividend payout and dividend reinvestment then the fund will accept it as an application for dividend reinvestment. • If the applicant does not indicate the choice of the Scheme in the application form, then the Fund will accept it as an application for the Scheme favouring which the payment instrument is made. • If the applicant does not indicate the choice of the Option in the application form, then the Fund will accept it as an application for the Growth Option of the concerned Scheme/Plan. • If the applicant does not indicate the choice of the dividend frequency in the application form, then the Fund will accept it as an application for: <table border="1" data-bbox="496 678 1334 817"> <thead> <tr> <th>Scheme</th> <th>Dividend Frequency available</th> <th>Application accepted for (frequency)</th> </tr> </thead> <tbody> <tr> <td>Kotak Overnight Fund</td> <td>Daily and Weekly</td> <td>Daily</td> </tr> </tbody> </table> • If the applicant does not indicate the choice of the dividend pay-out / re-investment in the application form, then the Fund will accept it as an application for dividend re-investment option; • In case the amount of dividend in Weekly Dividend Payout Option under Kotak Overnight Fund, is less than Rs. 5000/-, the same shall be reinvested. 	Scheme	Dividend Frequency available	Application accepted for (frequency)	Kotak Overnight Fund	Daily and Weekly	Daily
Scheme	Dividend Frequency available	Application accepted for (frequency)					
Kotak Overnight Fund	Daily and Weekly	Daily					
Allotment	<p>Subject to the receipt of the specified Minimum Subscription Amount for the Scheme, full allotment will be made to all valid applications received during the New Fund Offer.</p> <p>The Trustee reserves the right, at their discretion without assigning any reason thereof, to reject any application. Allotment will be completed within 5 business days after the closure of the New Fund Offer. Allotment of units and dispatch of allotment advice to FIIs will be subject to RBI approval if required. Investors who have applied in non depository mode will be entitled to receive the account statement of units within 5 Business Days of the closure of the NFO Period.</p> <p>For applicants applying through the ASBA mode, On intimation of allotment by CAMS to the banker the investors account shall be debited to the extent of the amount due thereon. On allotment, units will be credited to the Investor's demat account as specified in the ASBA application form.</p>						
Refund	If application is rejected, full amount will be refunded within 5 business days from of closure of NFO. If refunded later than 5 business days, interest @ 15% p.a. for delay period will be paid and charged to the AMC.						
Dividend Policy	Under the Dividend option, the Trustee may at any time decide to distribute by way of dividend, the surplus by way of realised profit and interest, net of losses, expenses and taxes, if any, to Unitholders if, in the opinion of the Trustee, such surplus is available and adequate for distribution. The Trustee's decision with regard to such availability and						

	<p>adequacy of surplus, rate, timing and frequency of distribution shall be final. The Trustee may or may not distribute surplus, even if available, by way of dividend.</p> <p>The dividend will be paid to only those Unitholders whose names appear on the register of Unitholders of the Scheme / Option at the close of the business hours on the record date, which will be announced in advance. The Fund is required to dispatch dividend warrants within 30 days of the date of declaration of the dividend.</p> <p>The Dividend Option will be available under two sub-options – the Payout Option and the Reinvestment Option.</p> <p><i>Dividend Payout Option:</i> Unitholders will have the option to receive payout of their dividend by way of Payorder / DD any other means which can be encashed or by way of direct credit / electronic payout into their account.</p> <p><i>Dividend Reinvestment Option:</i> Under the reinvestment option, dividend amounts will be reinvested in the Dividend Reinvestment Option at the Applicable NAV announced immediately following the record date. No entry loads will be charged on units allotted as a result of dividend reinvestment.</p> <p>However, the Trustees reserve the right to introduce new options and / or alter the dividend payout intervals, frequency, including the day of payout.</p>
<p>Who can invest</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<p>The following are eligible to apply for purchase of the Units:</p> <ul style="list-style-type: none"> • Resident Indian Adult Individuals, either singly or jointly (not exceeding three). • Parents/Lawful guardians on behalf of Minors. • Companies, corporate bodies, registered in India. • Registered Societies and Co-operative Societies authorised to invest in such Units. • Religious and Charitable Trusts under the provisions of 11(5) of the Income Tax Act, 1961 read with Rule 17C of the Income Tax Rules, 1962. • Trustees of private trusts authorised to invest in mutual fund schemes under their trust deeds. • Partner(s) of Partnership Firms. • Association of Persons or Body of Individuals, whether incorporated or not. • Hindu Undivided Families (HUFs). • Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions and Investment Institutions. • Non-Resident Indians/Persons of Indian origin resident abroad (NRIs) on full repatriation or non-repatriation basis. • Other Mutual Funds registered with SEBI. • Foreign Institutional Investors (FIIs) registered with SEBI. • Foreign Portfolio Investor (FPI) • International Multilateral Agencies approved by the Government of India. • Army/Navy/Air Force, Para-Military Units and other eligible institutions.

	<ul style="list-style-type: none"> • Scientific and Industrial Research Organizations. • Provident/Pension/Gratuity and such other Funds as and when permitted to invest. • Universities and Educational Institutions. • Other schemes of Kotak Mahindra Mutual Fund may, subject to the conditions and limits prescribed in the SEBI Regulations and/or by the Trustee, AMC or Sponsor, subscribe to the Units under the Scheme. <p>The list given above is indicative and the applicable law, if any, shall supersede the list.</p> <p>Acceptance of Subscriptions from U.S. Persons and Residents of Canada : -</p> <p>The Scheme shall not accept subscriptions from U.S. Persons and Residents of Canada, except where transaction request received from Non – resident Indian (NRIs) / Persons of Indian Origin (PIO) who at the time of investment are present in India and submit physical transaction request along with such declarations / documents as may be prescribed by Kotak Mahindra Asset Management Company Ltd and Kotak Mahindra Trustee Company Ltd.</p> <p>The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/ Trustee Company. The investor shall be responsible for complying with all the applicable laws for such investments.</p> <p>The AMC reserves the right to put the transaction request on hold/reject the transaction request, or reverse the units allotted, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard.</p> <p>The Trustee/AMC reserves the right to change/modify the provisions mentioned above at a later date.</p>
<p>Where can you submit the filled up applications.</p>	<p>Applications can be made either by way of a "Regular Application" along with a cheque/DD or fund transfer instruction. The Fund may introduce other newer methods of application which will be notified as and when introduced. Investors should complete the Application Form and deliver it along with a cheque/draft (i.e. in case of "Regular Application") or fund transfer instructions, at any of the official points of acceptance of transactions as given on the back cover of this document.</p> <p>For investments through switch transactions, transaction slip with application forms can be submitted at the AMC branches, CAMS Investor Service Centres and branches, given in the last page.</p> <p>All trading Member of Bombay Stock Exchange (BSE) and National Stock Exchange (NSE), who are registered with AMFI as Mutual Fund Advisors offering the facility of purchase and redemption of units of Kotak Mahindra Mutual Funds through Exchanges (MFSS / BStAR) are the official Acceptance points for fresh applications as the NFO of the scheme is offered through the NSE-MFSS and BSE-BStAR platforms.</p>

	Further, Investors may also apply through ASBA facility, during the NFO period of the Scheme.
Applications Supported by Blocked Amount (ASBA)	<p>As per SEBI vide its circular no. SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010 an investor can subscribe to the New Fund Offer (NFO) through ASBA facility. The ASBA facility is offered by selected Self Certified Syndicate Banks (SCSBs) which are registered with SEBI for offering the facility, and whose names appear in the list of SCSBs as displayed by SEBI on its website at www.sebi.gov.in.</p> <p>ASBA is an application containing an authorization given by the Investor to block the application money in his specified bank account towards the subscription of Units offered during the NFO of the Schemes. On intimation of allotment by CAMS to the banker the investors account shall be debited to the extent of the amount due thereon. On allotment, units will be credited to the Investor's demat account as specified in the ASBA application form.</p> <p>Grounds for rejection of ASBA applications</p> <ul style="list-style-type: none"> • ASBA application forms can be rejected by the AMC/Registrar/ SCSBs, on the following technical grounds: - • Applications by persons not competent to contract under the Indian Contract Act, 1872, including but not limited to minors, insane persons etc. • Mode of ASBA i.e. either Physical ASBA or Electronic ASBA, not selected or ticked. • ASBA Application Form without the stamp of the SCSB. • Application by any person outside India if not in compliance with applicable foreign and Indian laws. • Bank account details not given/incorrect details given. • Duly certified Power of Attorney, if applicable, not submitted alongwith the ASBA application form. • No corresponding records available with the Depositories matching the parameters namely (a) Names of the ASBA applicants (including the order of names of joint holders) (b) DP ID (c) Beneficiary account number or any other relevant details pertaining to the Depository Account. • Insufficient funds in the investor's account. • Application accepted by SCSB and not uploaded on/with the Exchange/ Registrar.
Mechanism for Redressal of Investor Grievances under ASBA Facility	All grievances relating to the ASBA facility may be addressed to the respective SCSBs, giving full details such as name, address of the applicant, number of Units applied for, counterfoil or the application reference given by the SCSBs, DBs or CBs, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Application Form was submitted by the ASBA Investor.
How to Apply	Application form and Key Information Memorandum may be obtained from the offices of AMC or Investor Services Centers of the Registrar or distributors or downloaded from assetmanagement.kotak.com . Investors are also advised to refer to Statement of Additional Information before submitting the application form.

	<p>All cheques and drafts should be crossed "Account Payee Only" and drawn in favour of the scheme viz: Kotak Overnight Fund</p> <p>Any application may be accepted or rejected at the sole and absolute discretion of the Trustee.</p> <p>Please refer to the SAI and Application form for the instructions.</p>
Listing	<p>Since the Scheme is open-ended, it is not necessary to list the Units of the Schemes on any exchange. Liquidity is ensured to investors by the purchase and sale of Units from/to the Fund at prices related to the relevant Applicable NAV for the purpose of purchasing or redeeming Units from the Fund.</p> <p>The Trustee, however, has the right to list the Units under any of the Schemes on any stock exchange/s for better distribution and additional convenience to existing/prospective Unitholders. Even if the Units are listed, the Fund shall continue to offer purchase and redemption facility as specified in this scheme information document. Any listing will come only as an additional facility to investors who wish to use the services of a stock exchange for the purpose of transacting business in the Units of the Schemes.</p>
Special Products / facilities available during the NFO	Switching is available during the NFO.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Not Applicable
Restrictions, if any, on the right to freely retain or dispose of units being offered.	<p>Units held by way of an Account Statement cannot be transferred.</p> <p>Units held in Demat form are transferable in accordance with the provisions of The Depositories Act and Bye laws and business rules of depositories.</p>
Foreign Account Tax Compliance	<p>FATCA is an acronym for Foreign Account Tax Compliance Act ("FATCA"), a United States Federal law to increase compliance by US taxpayers and is intended to bolster efforts to prevent tax evasion by the US taxpayers with offshore investments. The Government of India and the United States of America (US) have reached an agreement in substance on the terms of an Inter- Governmental Agreement (IGA) and India is now treated as having an IGA in effect from April 11, 2014. The AMC/Fund are likely to be classified as a 'Foreign Financial Institution' (Investment Entity as per Annexure 1(i)) under the FATCA provisions. In accordance with FATCA provisions, the AMC/Mutual Fund will be required to undertake due diligence process and identify US reportable accounts and collect such information/documentary evidences of the US and/or non-US status of its investors/Unit holders and disclose such information (through its agents or service providers) as far as may be legally permitted about the holdings, investment returns and/or to US Internal Revenue Service (IRS) or the Indian Tax Authorities, as the case may be for the purpose of onward transmission to the IRS pursuant to the new reporting regime under FATCA.</p>

B. ONGOING OFFER DETAILS

<p>Ongoing Offer Period</p> <p>This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.</p>	<p>The Scheme will reopen for subscription/redemptions within 5 business days from the date of allotment of units.</p>
<p>Ongoing price for subscription purchase)/switch-in</p> <p>This is the price you need to pay for purchase/switch-in.</p>	<p>At the applicable NAV.</p> <p>The Methodology of calculating the Sale price for mutual fund units (Purchase price for investors) is given below:</p> <p>Sale price is the price at which investor can invest in units of mutual fund schemes. The entry load has been abolished with effect from August 01, 2009 vide SEBI Circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated August 01, 2009. Hence, Sale price is equal to the applicable NAV.</p>
<p>Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the Mutual Fund) by investors.</p> <p>This is the price you will receive for redemptions/switch outs.</p>	<p>The redemption will be at Applicable NAV based prices, subject to applicable exit load; if any.</p> <p>As required under the Regulations, the Fund will ensure that the Redemption Price is not lower than 93% of the NAV and the Purchase Price is not higher than 107% of the NAV, provided that the difference between the Redemption Price and Purchase Price of the Units shall not exceed the permissible limit of 7% of the Purchase Price, as provided for under the Regulations.</p> <p>The Methodology of calculating the Repurchase price (Redemption price) of units is given below:</p> <p>Repurchase price is the price at which investor can redeem units of mutual fund schemes. While calculating repurchase price the exit load, as applicable, is deducted from the applicable NAV.</p> <p>For example, If the applicable NAV is Rs. 10, exit load is 1% then repurchase price will be: $Rs. 10 * (1 - 0.01) = Rs. 9.90$.</p>
<p>Cut off timing for subscriptions/redemptions/ switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>Applicable NAV for Purchases/Switch ins</p> <ol style="list-style-type: none"> i. In respect of valid applications received upto 2.00 p.m. on a day and the entire amount is available in the mutual fund's account for utilization before 2.00 p.m. of the same day – the closing NAV of the day immediately preceding the day of receipt of application; ii. In respect of valid applications received after 2.00 p.m. on a day and the entire amount is available in the mutual fund's account for utilization on the same day – the closing NAV of the day immediately preceding the next business day ; and iii. irrespective of the time of receipt of application, where the entire amount is not available for utilization before the cut-off time – the closing NAV of the day immediately preceding the day on which the funds are available for utilization.

	<p>Applicable NAV for Redemption/ Switch outs</p> <p>a) where the application is received upto 3.00 pm – the closing NAV of the day immediately preceding the next business day ; and</p> <p>b) where the application is received after 3.00 pm – the closing NAV of the next business day.</p>	
Where can the applications for purchase/redemption switches be submitted?	<p>Applications can be made either by way of a "Regular Application or Transaction slip" along with a cheque/DD. The Fund may introduce other newer methods of application which will be notified as and when introduced. Investors should complete the Application Form and deliver it along with a cheque/draft (i.e. in case of "Regular Application") at any of the official points of acceptance of transactions listed below:</p> <p>First time investments can be made only by way of duly filled in application form.</p> <ul style="list-style-type: none"> • At the Official points of acceptance of transactions as given on the back cover of this document. • For investments through switch transactions, transaction slip with application forms can be submitted at the AMC branches, CAMS Investor Service Centres and branches, given in the last page <p>Redemption/Switch requests: Where Units under a Scheme are held under both Direct Plan and Regular Plan, investors should clearly mention the plan from which redemption/switch requests are to be processed. If the investor does not mention the plan then the application may be rejected.</p>	
Minimum amount for purchase/redemption/switches (Direct Plan &Regular plan)	Minimum Investment size	
	Initial Purchase (Non- SIP)	Rs. 5000/- and in multiples of Re. 1 for purchases, and Re 0.01 for switches.
	Additional Purchase (Non-SIP)	Rs. 1000/- and in multiples of Re. 1 for purchases, and Re 0.01 for switches.
	SIP Purchase	Not Available
	Minimum Redemption Size	
	In Rupees	Rs. 1000/-
	In Units	1 unit (and in multiples of 0.01 unit)
Minimum balance to be maintained and consequences of non-maintenance	<p>If the holding is less than Rs. 1000 or 1 unit, after processing the redemption request, the entire amount/units will be redeemed from the Scheme.</p> <p>In case of Units held in dematerialized mode, the redemption request can be given only in number of units and the provision pertaining to minimum repurchase amount / units and minimum balance shall not be applicable to such investors.</p>	
Non acceptance of Third Party Cheques	<p>Third Party Cheques will not be accepted by the Scheme.</p> <p>Definition of Third Party Cheques:</p>	

	<ul style="list-style-type: none"> • Where payment is made through instruments issued from an account other than that of the beneficiary investor, the same is referred to as Third-Party payment. • In case of a payment from a joint bank account, the first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made. If this criterion is not fulfilled, then this is also construed to be a third party payment. • However, afore-mentioned clause of investment with Third-Party Payment shall not be applicable for the below mentioned exceptional cases. • Payment by Parents/Grand-Parents/related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs.50,000/- (each regular purchase or per SIP installment). However this restriction will not be applicable for payment made by a guardian whose name is registered in the records of Mutual Fund in that folio. • Payment by Employer on behalf of employee under Systematic Investment Plans or lump sum / one-time subscription, through Payroll deductions out of expense reimbursement. AMC shall exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and KYC perspectives. • Custodian on behalf of an FII or a client. <p>For pre funded instruments such as DD/Pay order it is the onus of the investor to provided adequate supporting documents to prove that such instruments are issued by debiting the first holders account.</p> <p>Kotak Mahindra Asset Management Co. Ltd. / Trustee retains the sole and absolute discretion to reject/ not process application and refund subscription money if the subscription does not comply with the specified provisions of Payment Instruments.</p>
Transaction Charges	<p>Pursuant to SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, transaction charge per subscription of Rs. 10,000/- and above be allowed to be paid to the distributors of the Kotak Mahindra Mutual Fund products. The transaction charge shall be subject to the following:</p> <p>(a) For existing investors (across mutual funds), the distributor shall be paid Rs. 100/- as transaction charge per subscription of Rs.10,000/- & above.</p> <p>(b) For first time investors, (across Mutual Funds), the distributor may be paid Rs. 150/- as transaction charge for subscription of Rs.10,000/- & above.</p> <p>(c) The transaction charge shall be deducted by Kotak AMC from the subscription amount & paid to the distributor (will be subject to statutory levies, as applicable) & the balance amount shall be invested.</p> <p>(d) In case of Systematic Investment Plan(s), the transaction</p>

	<p>charge shall be applicable only if the total commitment through SIPs amounts to Rs.10,000/- & above. In such cases the transaction charge shall be recovered in first 3/4 successful installments.</p> <p>Identification of investors as "first time" or "existing" will be based on Permanent Account Number (PAN) at the First/ Sole Applicant/ Guardian level. Hence, Unit holders are urged to ensure that their PAN / KYC is updated with the Fund. Unit holders may approach any of the Official Points of Acceptances of the Fund i.e. Investor Service Centres (ISCs) of the Fund/ offices of our Registrar and Transfer Agent, M/s. Computer Age Management Services Pvt. Ltd in this regard.</p> <p>The statement of accounts shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.</p> <p>Transaction charges shall not be deducted/applicable for: Transaction other than purchases/subscriptions such as Switch/Systematic Transfer Plan (STP)/ Dividend Transfer Plan (DTP),etc.;; Purchases/Subscriptions made directly with the Fund without any ARN code. Transactions carried out through the stock exchange platforms.</p> <p>In accordance with the SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09, dated June 30, 2009, upfront commission to distributors shall be paid by the investor directly to the distributor by a separate cheque based on his assessment of various factors including the service rendered by the distributor. Further as per circular dated September 13, 2012, distributors shall now have the option to either opt in or opt out of charging transaction charge based on the type of product.</p>
<p>Special Products available</p>	<p>The Following facilities are available under the Scheme.</p> <ul style="list-style-type: none"> • Systematic Transfer Plan • Flex - Systematic Transfer Plan ('FSTP') Facility • Systematic Withdrawal Plan • Dividend Transfer Plan • Switching • Daily frequency under Systematic Transfer Plan Facility <p><u>Systematic Transfer Plan (STP)</u></p> <p>This facility enables the Unitholders to switch an amount from their existing investments in a Scheme/Plan/Option to another Scheme/Plan/Option of the Fund, which is available for investment at that time, at periodic intervals through a one-time request. The switch can be made Daily, weekly, monthly or quarterly. Under this facility the switch by the Unitholders should be within the same account/ folio number. The withdrawals can be made either Daily, Weekly or Monthly or Quarterly on any business day. In case of these days fall on non-Business day the transaction will be effected on the next Business day of the scheme. The amount so switched shall be reinvested in the other</p>

scheme / plan and accordingly, to be effective, the systematic transfer must comply with the redemption rules of transferor scheme and the issue rules of transferee scheme (e.g. exit / entry load etc)

STP registration needs to be submitted to the Registrar/ AMC 7 days prior to the date of commencement of STP. In case the STP commencement date is less than 7 days from the date of submission of registration form and the date opted for, then the same would be registered for the next cycle. The AMC reserves the right to process the STP registration request received for a period lesser than 7 days in the interest of unit holders.

Example: for Monthly STP if the STP date opted is 7th of every month from 7th January and submitted on 3rd January then the registration of this STP will be from 7th February onwards.

This facility offers two options to the Unitholders:

Fixed Option: Under this option, the Unitholder can switch fixed amount of not less than Rs. 1000/- from his Unit account. In this option the switch will commence from the Start Date mentioned by the Unitholder in the application form for the facility. The Units in the Scheme/Plan/Option from which the switch - out is sought will be redeemed at the Applicable NAV of the Scheme/Plan/Option on the respective dates on which such switches are sought and the new Units in the Scheme/Plan/Option to which the switch - in is sought will be created at the Applicable NAV of such Scheme/Plan/Option on the respective dates. If the net asset value of the units outstanding on the transfer date is insufficient to process the withdrawal request, then the entire outstanding units will be processed. And if the available balance falls below Rs 1000 after processing of the last STP installment, then the entire amount will be processed along the last STP installment.

Appreciation Option: Under this option, the Unitholder can seek switch of an amount equal to the periodic appreciation on the investment. Under this option the Unit holder switches only proportionate number of Units, which when multiplied by the applicable NAV is, in amount terms equal to the appreciation in the investment over the last month/quarter.

For both Fixed and appreciation option the provision of minimum redemption and minimum investment amount will not be applicable for transfer / switch transactions made under this facility for both switch out and switch in schemes.

The investor has to mention a "Start Date". The first switch will happen after one month/quarter from the start date. In case the investor purchases additional Units, the amount to be switched would be equal to the appreciation generated on such Units. In the absence of any appreciation as mentioned above, the switch under this option will not be made. The Units in the Scheme/Plan/Option from which the switch - out is sought will be redeemed at the

Applicable NAV of the Scheme/Plan/Option on the respective dates on which such switches are sought and the new Units in the Scheme/Plan/Option to which the switch - in is sought will be allotted at the Applicable NAV of such Scheme/Plan/Option on the respective dates.

Flex - Systematic Transfer Plan ('FSTP') Facility

- **FSTP** - is a facility wherein an investor under the specified schemes ('Transferor Schemes') can opt to transfer variable amount, on the predetermined dates to the Growth Option of open-ended equity Scheme(s) ('Transferee Scheme') based on the PE level of Nifty.
- If an investor wants to opt for the said facility then Individual Enrolment Form is required filled for each FSTP transaction.
- In case of valid FSTP enrolment forms received, indicating choice of option other than the growth option in the Transferee Scheme, it will be deemed as the growth option in the Transferee Scheme and processed accordingly.
- Details for FSTP:
 - Available under the Weekly, Monthly and Quarterly options
 - The minimum amount and tenure of FSTP would be as applicable to normal STP facility in the scheme.
 - Transfer can be made on 'Any Day' for weekly and 'Any Date' under Monthly and Quarterly options
 - Investors at the time of registration will have an option to specify the amount to be invested at PE level of ≤ 15 . This amount will have to be higher than the specified installment amount for investments at PE level of > 15 . In case the investor does not specify the amount for PE level of ≤ 15 , then the default amount (3 times the specified amount for PE band > 15) shall be applicable.
- There is no maximum duration for FSTP enrollment.
- Calculation of FSTP:

The FSTP will be based on the trailing Price to Equity ratio (P/E) of Nifty 50 Index. The amount to be transferred on each FSTP date will be determined on the basis of the P/E band.

- If the P/E ratio is greater than 15, then the specified amount gets invested
- If the P/E ratio is lesser than or equal to 15, then
- The amount in the application form specified by the investor for PE level ≤ 15 .
- Or if no such amount is specified then the default amount which is 3 times the FSTP amount gets invested
- The installment value of FSTP would be determined based

on PE of Nifty 50 on the date of the transfer (T day)

The process has been explained below through an illustration for FSTP using the default option.

Assumptions:

Installment amount – Rs. 2,500

PE Band	Allocation	Installment Amount (Rs.)
>15	1x	2,500
<=15	3x	7,500

Date	Assumed Nifty P/E Ratio	Assumed Equity Scheme NAV	FSIP Installment Amount (Rs.)	Units	Accumulated Units	Valuation (Rs.)
1-May-15	21.4	10.0	2,500.0	250.0	250.0	2,500
1-Jun-15	22.0	10.9	2,500.0	228.4	478.4	2,736
1-Jul-15	21.9	11.0	2,500.0	226.6	705.0	5,277
1-Aug-15	21.4	10.7	2,500.0	233.0	938.0	7,565
1-Sep-15	21.0	10.8	2,500.0	232.0	1,170.0	10,107
1-Oct-15	18.6	9.6	2,500.0	260.6	1,430.6	11,226
1-Nov-15	18.9	9.7	2,500.0	257.9	1,688.5	13,869
1-Dec-15	18.1	10.2	2,500.0	245.2	1,933.7	17,212
1-Jan-16	17.9	10.1	2,500.0	247.8	2,181.5	19,509
1-Feb-16	17.4	10.0	2,500.0	250.1	2,431.6	21,805
1-Mar-16	16.5	10.1	2,500.0	247.0	2,678.7	24,608
1-Apr-16	16.2	10.0	2,500.0	249.4	2,928.1	26,853
1-May-16	14.7	9.4	7,500.0	802.0	3,730.0	27,384
1-Jun-16	14.8	9.1	7,500.0	823.8	4,553.8	33,957
1-Jul-16	15.8	9.5	2,500.0	262.1	4,816.0	43,432
1-Aug-16	14.9	9.1	7,500.0	825.1	5,641.1	43,775
1-Sep-16	13.9	8.8	7,500.0	855.8	6,496.9	49,439
1-Oct-16	15.7	9.4	2,500.0	264.7	6,761.6	61,351
1-Nov-16	16.0	9.5	2,500.0	262.3	7,023.9	64,436
1-Dec-16	15.5	9.6	2,500.0	261.8	7,285.7	67,085

- The first FSTP installment will be processed as per the standard installment amount specified by the unit holder at the time of enrolment and not based on PE value of Nifty 50.
- Once the FSTP has been stopped, the unit holder needs to provide a new request to start FSTP.
- In respect of FSTP enrollments made in any of the existing open ended Scheme(s), the Load Structure prevalent at the time of enrollment shall be applicable to the investors during the tenure of the FSTP.
- FSTP will be automatically terminated if all units are liquidated or withdrawn from the Transferor Scheme or lien/pledged.
- FSTP Facility will not be available if the Folio / Certificate is under Lien or marked “FROZEN” on the advice of I.T. authorities /regulatory authorities / Court or

any other reason.

- All requests for registering or deactivating the FSTP shall be subject to an advance notice of 10 (Ten) business days. Investors can deactivate the facility by sending a written request to the Investor Service Centers. In case of weekly FSTP, during the notice period the transaction will be processed.

All open ended mutual fund schemes excluding exchange traded funds will be eligible as Transferee schemes under FSTP Facility.

Systematic Withdrawal Plan:

This facility enables the Unitholders to withdraw (subject to deduction of tax at source, if any) sums from their investments in Scheme at periodic intervals through a one-time request. The withdrawals can be made either Monthly (on 1st, 7th, 14th, 21st or 25th of every month) or Quarterly (on 1st, 7th, 14th, 21st or 25th, as the case may be. In case any of these days fall on non-business day the transaction will be effected on the next business day of the scheme. SWP registration needs to be submitted to the Registrar/ AMC 7 days prior to the date of commencement of SWP. In case the SWP commencement date is less than 7 days from the date of submission of registration form and the date opted for, then the same would be registered for the next cycle. The AMC reserves the right to process the SWP registration request received for a period lesser than 7 days in the interest of unit holders.

Example: for Monthly SWP if the SWP date opted is 7th of every month from 7th January and submitted on 3rd January then the registration of this SWP will be from 7th February onwards.

This facility is available in two options to the Unitholders:

Fixed Option: Under this option, the Unitholder can seek redemption of a fixed amount of not less than Rs. 1000 from his Unit account. In this option the withdrawals will commence from the Start Date (being one of the dates indicated above) mentioned by the Unitholder in the Application Form for the facility. The Units will be redeemed at the Applicable NAV of the respective dates on which such withdrawals are sought. If the net asset value of the units outstanding on the withdrawal date is insufficient to process the withdrawal request, then the entire outstanding units will be processed. And if the available balance falls below Rs. 1000 after processing of the last SWP installment then the entire amount will be processed along the last SWP installment.

Appreciation Option: Under this option, the Unitholder can seek redemption of an amount equal to a periodic appreciation on the investment. The Unitholder redeems only such number of Units, which when multiplied by the Applicable NAV is, in amount terms equal to the appreciation in his investment over the last month / quarter. The investor would need to indicate in his systematic withdrawal request, the commencement / start date from which the appreciation in investment value should be

computed. The withdrawal will commence after one month/quarter (as requested by the investor) from the commencement / start date mentioned by the Unitholder in the Application Form and can, at the investor's discretion be on 1st , 7th , 14th , 21st or 25th of the month / quarter. The Units will be redeemed at the Applicable NAV of the respective dates on which such withdrawals are sought. In case the investor purchases additional Units, the withdrawal amount would include the appreciation generated on such Units as well. In the absence of any appreciation, the redemption under this option will not be made.

For both fixed and appreciation option the provision of minimum redemption amount will not be applicable for redemption made under this facility.

Dividend Transfer Plan (DTP):

Dividend Transfer Plan (DTP) is a facility whereby the unit holders under the Dividend Options (other than Daily Reinvestment Sub-option) of the open ended Schemes of KMMF can opt to transfer their dividends to any other Investment option (other than Daily Reinvestment Sub-option) under any other open ended schemes of KMMF. DTP facility will be available to unit holder(s) holding units in non-demat form under the Dividend Option of the Transferor Schemes.

Under the DTP facility investors cannot transfer their dividends into certain category of transferee schemes viz, close ended Schemes, Exchange Traded Funds (ETFs), and Kotak Tax Saver Scheme.

Under DTP, dividend as & when declared (as reduced by the amount of applicable statutory levy) in the transferor scheme (subject to minimum of Rs.500/-) will be automatically invested without any exit load into the transferee scheme, as opted by the Unit holder. Such transfer will be treated as fresh subscription in the transferee scheme and invested at the Applicable NAV of the Transferee Scheme. If the dividend amount in the Transferor Scheme is less than Rs.500/- the dividend will be automatically reinvested in the Transferor Scheme itself and hence will not be transferred. The provision for 'Minimum Application Amount' specified in the respective transferee scheme's SID will not be applicable under DTP.

Enrolment under the DTP facility will automatically override any previous instructions for 'Dividend Payout' or 'Dividend Reinvestment' option in the transferor scheme. No Exit Load will be levied on units allotted in the Transferee Scheme under the Dividend Transfer Plan.

Unit holders who wish to enroll for the DTP facility are required to fill DTP Enrollment Form available with the ISC's, distributors/ agents and also available on the website www.assetmanagement.kotak.com

The request for enrolment or cancellation for DTP must be submitted at least 7 days prior to the Record Date for the dividend. In case of the condition not being met, the enrolment would be considered valid from the immediately succeeding Record Date of the dividend, provided the difference between the date of receipt of a valid application for enrolment under DTP and the next Record Date for the dividend is not less than 7 days.

The AMC / Trustee reserve the right to change/ modify the terms and conditions of the DTP on a prospective basis.

Switching

Unitholders of the Scheme have the option of switching in or out all or part of their investment in the Scheme/ Plan/ Option to any other Option of the Scheme or to any other Scheme / Plan/ Option of the Fund.

A switch has the effect of redemption from a Scheme/Plan/ Option and a purchase in the other Scheme/Plan/Option to which the switching has been done and all the terms and conditions pertaining to redemption and purchase of the Units of the respective Scheme shall apply to a switch, unless otherwise specified.

Switch is affected by redeeming Units from the Scheme/ Plan/Option and investing the net proceeds in the other Scheme/Plan/Option.

Daily frequency under Systematic Transfer Plan Facility:

Daily frequency (“Daily STP”) has been introduced in addition to existing frequencies available under “Fixed Option” of Systematic Transfer Plan facility.

Terms and conditions of Daily STP are as follows:

Applicability:

- a. Daily STP is only available under Fixed amount Option (Fixed STP) and will not be applicable under Capital appreciation STP (Variable STP).
- b. An investor can select this facility whereby the investor chooses to transfer on a periodic basis a pre-determined amount from any “Source Scheme” into any “Target Scheme”.
- c. In case the Investor fails to mention the frequency for the STP option in the form, then the default option will be considered as monthly frequency.
- d. The STP will be processed subject to the terms of the Target scheme.
- e. This frequency will be available under all the “eligible schemes” of Kotak Mahindra Mutual Fund.

Eligible Schemes	Source Scheme	All Open Ended Schemes of Kotak Mutual Fund except Exchange Traded Funds. In case of Kotak Tax Saver Scheme, Daily STP will be available for free units only.	Mahindra Funds.
	Target Scheme	All Open Ended Schemes of Kotak Mutual Fund except Exchange Traded Funds.	Mahindra Funds.

Transfer of Funds:

- a. Minimum Instalment amount to be transferred through this facility should be at least Rs. 6,000 per year or that which matches the minimum investment amount of the said schemes whichever is higher for the said year.
- b. Minimum amount to transfer under Daily STP: Minimum 12 transfers of Rs. 500/- each and in multiples of Rs. 100/- thereafter.
- c. Default amount: If investor fails to mention the STP Amount then the default value should be taken as Rs. 500 (minimum transfer amount).

Schemes available for Daily STP:

- a. It shall be the responsibility of the investor to ensure that sufficient balance (free from any Lock-in or encumbrances) is available in the Source Scheme account on the date of transfer, failing which the transfer will not be processed to the extent of available balance in the source scheme's account.
- b. If the plan/option of the Source scheme is not mentioned and there is only one plan/option available in the folio, the STP will be processed from that plan/option.
- c. If investor carries investments under multiple schemes / plans / options and does not mention the Source Scheme along with plans and options, then such request will be rejected.
- d. In case plan and option in Target Scheme for STP are not selected by the investor, then the default option/ plan for the Target scheme shall be considered as per SID.

Other Terms and Conditions:

- a. Investor need to clearly mention the "Transfer Period from" and "Transfer Period To" in the STP request Form. In case, the investor fails to specify the "Transfer Period from" the STP will start from the 7th day from the date of receipt of valid registration form.
- b. In case, the investor fails to specify the "Transfer Period To" under Daily STP, STP shall continue to be triggered perpetually until further valid instructions from the investor or until the outstanding balance in "Source scheme" does not cover the Daily STP transfer amount.
- c. If the available balance falls below the minimum amount of the specified triggered value, the available balance in the Source scheme will get triggered and future STP will be ceased.
- d. STP registration from the existing investment (in the Source Scheme) will start from the 7th day from the date

	<p>of receipt of valid registration form. If the STP form is received along with fresh investment, then the STP will start from the 7th day from the date of realisation of the investment amount with the valid registration form.</p> <p>e. In case the specified date is a non-business day for either the Source Scheme or the Target Scheme, the STP will be processed on the following business day for both the schemes. When the value of STP is more than Rs. 2 lakhs or the Target scheme is a liquid fund then the allotment in the Target scheme will be processed based on the utilisation/ realisation of funds from Source scheme (for more details refer NAV applicability clause for respective Target scheme).</p> <p>f. In case the STP commencement date is less than 7 days from the date of submission of registration form, the same will commence from the 7th day from the date of receipt of valid registration form. The AMC reserves the right to process the STP registration request received for a period lesser than 7 days in the interest of unit holders.</p> <p>g. An investor can discontinue his STP facility by giving 7 days prior notice in writing to the Registrars (CAMS) office or at any other point of service.</p>
<p>Accounts Statements</p>	<p>Pursuant to Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with SEBI Circular No. Cir/IMD/DF/16/ 2011 dated September 8, 2011 and SEBI Circular no. CIR/MRD/DP/31/2014 dated November 12, 2014, SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016, and SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016 and SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018 the investor whose transaction has been accepted by Kotak Mahindra Asset Management Company Ltd. / Kotak Mahindra Mutual Fund shall receive the following:</p> <ol style="list-style-type: none"> 1. A consolidated account statement (CAS) for each calendar month on or before 10th of the succeeding month shall be sent by email (wherever investor has provided email id) or physical account statement where investor has not provided email id., across the schemes of the mutual funds, to all the investors in whose folio(s) transaction(s) has/have taken place during the month. The same shall be sent by the AMC or by the Agencies appointed by the AMC for non demat unit holders. 2. For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN). 3. The CAS will not be received by the investors for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN and email id. Such investors will get monthly account statement from Kotak Mahindra Mutual Fund in respect of transactions carried out in the schemes of Kotak Mahindra Mutual Fund during the month.

4. Pursuant to SEBI Circular no. CIR /MRD /DP /31/2014 dated November 12, 2014 requiring Depositories to generate and dispatch a single consolidated account statement for investors having mutual fund investments and holding demat accounts, the following modifications are made to the existing guidelines on issuance of CAS

- i. Such Investors shall receive a single Consolidated Account Statement (CAS) from the Depository.
- ii. Consolidation shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding.
- iii. In case an investor has multiple accounts across two depositories, the depository with whom the Demat account has been opened earlier will be the default depository which will consolidate the details across depositories and MF investments and dispatch the CAS to the investor.
- iv. The CAS will be generated on monthly basis.
- v. If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within ten days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts, then CAS with holding details shall be sent to the investor on half yearly basis.
- vi. The dispatch of CAS by the depositories shall constitute compliance by Kotak AMC/ Kotak Mahindra Mutual Fund with the requirements under Regulation 36(4) of SEBI (Mutual Funds) Regulations, 1996.
- vii. Further, a consolidated account statement shall be sent by Depositories every half yearly (September/March), on or before 10th day of succeeding month, providing the following information:
 - holding at the end of the six month
 - The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods and services tax (wherever applicable, as per existing rates), operating expenses, etc.
 - The scheme's average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

5. Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.
6. In case of a specific request is received from the investors, Kotak Mahindra Asset Management Company Ltd./ Kotak Mahindra Mutual Fund will provide the physical account statement to the investors.
7. In case of units held in demat, on allotment ,confirmation specifying the units allotted shall be sent by way of email and/or SMS within 5 Business Days of the closure of the NFO Period to the Unit holder's registered e-mail address and/or mobile number The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically.
8. An Account Statement may be sent to a Unitholder using e-mail. Account Statements to be issued in lieu of Unit Certificates under the Scheme are non-transferable. These Account Statements shall not be construed as proof of title and are only computer printed statements, indicating the details of transactions under the Scheme concerned.
9. Any discrepancy in the Account Statement / Unit Certificate should be brought to the notice of the Fund/AMC immediately. Contents of the Account Statement / Unit Certificate will be deemed to be correct if no error is reported within 30 days from the date of Account Statement / Unit Certificate.

Half Yearly Account Statement:

- Asset management company will send consolidated account statement every half yearly (September/ March), on or before tenth day of succeeding month, detailing holding at the end of the six month, across all schemes of all mutual funds, to all such investors in whose folios no transaction has taken place during that period. The Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement.
- The Account Statement shall reflect : -
 - holding at the end of the six month
 - The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods and services tax (wherever

	<p>applicable, as per existing rates), operating expenses, etc.</p> <ul style="list-style-type: none"> - The scheme's average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in. - Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period. • The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme. • Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated. <p>“Transaction” shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.</p>
Dividend distribution	<p>The dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the dividend.</p> <p>Dividend may also be paid to the Unitholder in any other manner viz., through ECS, Direct Credit or NEFT in to Bank account, RTGS facility offered RBI or through Banker's cheque, etc as the AMC may decide, from time to time for the smooth and efficient functioning of the Scheme.</p>
Redemption	<p>The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of receipt of redemption requests or repurchase requests.</p> <p>Redemption proceeds will be paid by cheques, marked "Account Payee only" and drawn in the name of the sole holder/first-named holder (as determine by the records of the Registrar). The Bank Name and No., as specified in the Registrar's records, will be mentioned in the cheque, which will be payable at the city of the bank branch of the Unitholder. If the Unitholder resides in any other city, he will be paid by a Demand Draft payable at the city of his bank branch.</p> <p>Redemption cheques will generally be sent to the Unitholder's address, (or, if there is more than one joint holder, the address of the first-named holder) as per the Registrar's records, by courier.</p> <p>Redemption proceeds may also be paid to the Unitholder in any other manner viz., through ECS, Direct Credit or NEFT in to Bank account, RTGS facility offered RBI or through Banker's cheque, etc as the AMC may decide, from time to time for the smooth and efficient functioning of the Scheme.</p>
Delay in payment of redemption /	<p>The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the</p>

repurchase/dividend proceeds	period of such delay (presently @ 15% per annum).
Unclaimed Redemption/Dividend Amount	In accordance with No SEBI/HO/IMD/DF2/CIR/P/2016/37 dated February 25, 2016, the unclaimed Redemption amount and Dividend amount may be deployed by the Mutual Fund in call money market or money market Instruments as well as in a separate plan or liquid scheme/money market mutual fund scheme floated by mutual funds. Investors who claim these amounts during a period of three years from the due date shall be paid initial unclaimed amount along with the income earned on its deployment. Investors who claim these amounts after 3 years, shall be paid initial unclaimed amount along with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. AMC shall play a proactive role in tracing the rightful owner of the unclaimed amounts considering the steps suggested by regulator vide the referred circular. Further, AMC shall not charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped at 50 bps.
Bank A/c Details	<p>As per the directives issued by SEBI it is mandatory for an investor to declare his/her bank account number. To safeguard the interest of Unitholders from loss or theft of their refund orders/redemption cheques, investors are requested to provide their bank details in the Application Form.</p> <p>In case an existing Unitholder is submitting a request for Change in his Bank Details, he needs to submit a copy of cancelled cheque leaf of the new bank account or Bank statement of the new bank account attested by his banker with seal & signature of banker or letter from the Banker of the investor. In absence of the same, the request for Change in Bank Mandate is liable to be rejected.</p> <p>Investors have an option of registering their bank accounts, by submitting the necessary forms & documents. At the time of redemption, investors can select the bank account to receive the amount.</p>
Central KYC (CKYC)	<p>The Government of India has authorized the Central Registry of Securitization and Asset Reconstruction and Security interest of India (CERSAI, an independent body), to perform the function of Central KYC Records Registry including receiving, storing, safeguarding and retrieving KYC records in digital form.</p> <p>Accordingly, in line with SEBI circular nos. CIR/MIRSD/66/2016 dated July 21, 2016 and CIR/MIRSD/120/2016 dated November 10, 2016 on Operationalization of Central KYC (CKYC), read with AMFI Best Practice Guidelines circular no. 68/2016-17 dated December 22, 2016, new individual investors investing into the Fund are requested to note the following changes, with effect from February 1, 2017.</p> <ol style="list-style-type: none"> 1. New individual investors who have never done KYC under KRA (KYC Registration Agency) regime and whose KYC is not registered or verified in the KRA system, will be required to fill the new CKYC form while investing with the Fund. 2. If any new individual investor uses the old KRA KYC form which does not have all the information needed for registration

	<p>with CKYC, such investor will be required to either fill the new CKYC form or provide the missing/additional information using the Supplementary CKYC form.</p> <p>Investors who have already completed CKYC and have a KYC Identification Number (KIN) from the CKYC Registry can invest in schemes of the Fund quoting their 14 digit KIN in the application form. Further, in case the investor's PAN is not updated in CKYC system, a self-certified copy of PAN Card will need to be provided.</p>
Foreign Account Tax Compliance	<p>FATCA is an acronym for Foreign Account Tax Compliance Act ("FATCA"), a United States Federal law to increase compliance by US taxpayers and is intended to bolster efforts to prevent tax evasion by the US taxpayers with offshore investments. The Government of India and the United States of America (US) have reached an agreement in substance on the terms of an Inter-Governmental Agreement (IGA) and India is now treated as having an IGA in effect from April 11, 2014. The AMC/Fund are likely to be classified as a 'Foreign Financial Institution' (Investment Entity as per Annexure 1(i)) under the FATCA provisions. In accordance with FATCA provisions, the AMC/Mutual Fund will be required to undertake due diligence process and identify US reportable accounts and collect such information/documentary evidences of the US and/or non-US status of its investors/Unit holders and disclose such information (through its agents or service providers) as far as may be legally permitted about the holdings, investment returns and/or to US Internal Revenue Service (IRS) or the Indian Tax Authorities, as the case may be for the purpose of onward transmission to the IRS pursuant to the new reporting regime under FATCA.</p>
MF utility services for Investors	<p>Kotak Mahindra Asset Management Company Ltd ("the AMC") has entered into an Agreement with MF Utilities India Private Limited ("MFUI"), a "Category II – Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility ("MFU") - a shared services initiative of various Asset Management Companies, which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds with a single form and a single payment instrument.</p> <p>Accordingly, all financial and non-financial transactions pertaining to Schemes of Kotak Mahindra Mutual Fund can be done through MFU either electronically on www.mfuonline.com as and when such a facility is made available by MFUI or physically through the authorized Points of Service ("POS") of MFUI with effect from the respective dates as published on MFUI website against the POS locations. The list of POS of MFUI is published on the website of MFUI at www.mfuindia.com as may be updated from time to time. The Online Transaction Portal of MFU i.e. www.mfuonline.com and the POS locations of MFUI will be in addition to the existing Official Points of Acceptance ("OPA") of the AMC.</p> <p>The uniform cut-off time as prescribed by SEBI and as mentioned in the SID / KIM of respective schemes shall be applicable for</p>

	<p>applications received on the portal of MFUI i.e. www.mfuonline.com. However, investors should note that transactions on the MFUI portal shall be subject to the eligibility of the investors, any terms & conditions as stipulated by MFUI / Mutual Fund / the AMC from time to time and any law for the time being in force.</p> <p>Investors are requested to note that, MFUI will allot a Common Account Number (“CAN”), a single reference number for all investments in the Mutual Fund industry, for transacting in multiple Schemes of various Mutual Funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form (CRF) and necessary documents at the MFUI POS. The AMC and / or its Registrar and Transfer Agent (RTA) shall provide necessary details to MFUI as may be needed for providing the required services to investors / distributors through MFU. Investors are requested to visit the websites of MFUI or the AMC to download the relevant forms</p>
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C. Periodic Disclosures

<p>Net Asset Value</p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>The First NAV of the scheme shall be declared within 5 working days from the date of allotment.</p> <p>The NAVs of the Scheme will be calculated and updated on every Business day on AMFI’s website www.amfiindia.com by 9.00 p.m.</p> <p>The NAVs shall also be updated on the website of the Kotak Mahindra Mutual Fund viz. assetmanagement.kotak.com. Unitholders may avail the facility to receive the latest available NAVs through SMS by submitting a specific request in this regard to the AMC/Mutual Fund.</p> <p>Delay in uploading of NAV beyond 9.00 p.m. on every business day shall be explained in writing to AMFI. In case the NAVs are not available before the commencement of business hours on the following business day due to any reason, a press release for revised NAV shall be issued.</p> <p>The monthly portfolio of the Scheme shall be available in a user-friendly and downloadable format on the website viz. assetmanagement.kotak.com on or before the tenth day of succeeding month.</p>
<p>Half yearly Disclosures: Portfolio / Financial Results</p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>The Mutual Funds/ AMCs, shall disclose portfolio (along with ISIN) as on the last day of the month / half-year for all the schemes on the website of the Kotak Mahindra Mutual Fund viz. assetmanagement.kotak.com and on the website of AMFI within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format. In case of unitholders whose e-mail addresses are registered, the AMC shall send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month/ half-year respectively. The Mutual Fund / AMC shall provide a</p>

	<p>physical copy of statement of its scheme portfolio, without charging any cost, on specific request received from a unit holder. An advertisement shall be published every half-year disclosing the hosting of the half-yearly statement of the schemes on website of Kotak Mahindra Mutual Fund and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the statement of scheme portfolio. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.</p>
Half Yearly Results	<p>The soft copy of unaudited financial results shall within one month from the close of each half year i.e. 31st of March and the 30th of September, be hosted on the website assetmanagement.kotak.com and will be sent to AMFI for posting on its website www.amfiindia.com.</p> <p>Also an advertisement of hosting of the unaudited results shall be published in one English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.</p>
Annual Report	<p>Pursuant to Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 read with SEBI Circular No. Cir/IMD/DF/16/2011 dated September 8, 2011, read with SEBI Mutual Fund (Second Amendment) Regulation 2018, the scheme wise annual report or abridged summary thereof will be hosted on the website of the Kotak Mahindra Mutual Fund viz. assetmanagement.kotak.com and on the website of AMFI, not later than four months after the close of each financial year (31st March). The AMC's shall display the link prominently on the website of the Kotak Mahindra Mutual Fund viz. assetmanagement.kotak.com and make the physical copies available to the unitholders, at their registered offices at all times. Unit holders whose e-mail addresses are not registered will have to specifically 'opt in' to receive physical copy of scheme wise annual report or abridged summary thereof. The unit holders may request for a physical copy of scheme annual reports at a price and the text of the relevant scheme by writing to the Kotak Mahindra Asset Management Company Ltd. / Investor Service Centre / Registrar & Transfer Agents. The Mutual Fund / AMC shall provide a physical copy of abridged report of the annual report, without charging any cost, on specific request received from a unit holder. An advertisement shall be published every year disclosing the hosting of the scheme wise annual report on website of Kotak Mahindra Mutual Fund and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.</p>
Associate Transactions	<p>Please refer to Statement of Additional Information (SAI).</p>

<p>Taxation:</p> <p>The information is provided for general information purposes only. However, in view of the individual nature of tax implications, each investor is advised to consult his or her own tax adviser with respect to the specific tax implications arising out of his or her participation in the scheme.</p> <p>(For Debt Schemes)</p>	Applicable tax rates (Refer Notes) based on prevailing tax laws			
		Unit holder		Mutual Fund
		Resident	FII	
	Dividend distributed by the Mutual Fund	Nil (Exempt under section 10 (35))	Nil (Exempt under section 10 (35))	<p>Distribution Tax on the dividend distributed under this scheme:</p> <p>a) On dividend distributed to individual and HUF: -25% [plus surcharge and edu.cess and SHEC] (refer note)</p> <p>b) On dividend distributed to other than Individual and HUF -30% [plus surcharge and edu.cess and SHEC] (refer note)</p> <p>c) On dividend distributed to a non-resident or to a foreign company by an Infrastructure Debt Fund -5% [plus surcharge and edu.cess and SHEC] (refer note 2)</p> <p><i>Note - The amount of distributed income referred above shall be increased to such amount as would, after reduction of the additional</i></p>

				<i>income-tax on such increased amount at the rate specified, be equal to the amount of income distributed by the Mutual Fund</i>
	Short Term Capital Gain (Refer note 1 below)	10%-30% as per the rates applicable to the assessee under the Indian Income-tax laws	30%	Not applicable
	Long Term Capital Gain (Refer note 1 below)	20% with indexation	10% (without indexation & without foreign currency fluctuation benefit)	Not applicable
	<p>Note (1) : The above rates would be increased by a surcharge of:</p> <ul style="list-style-type: none"> • In case of resident domestic corporate unit holders; <ul style="list-style-type: none"> - 7% where the total income exceeds Rs. 10,000,000 but less than / equal to Rs. 100,000,000 or - 12% where the total income exceeds Rs. 100,000,000 • In case of FII & foreign companies; <ul style="list-style-type: none"> - 2% where the total income exceeds Rs. 10,000,000 but less than / equal to Rs. 100,000,000 - 5% where the total income exceeds Rs. 100,000,000 • In case of resident & non-resident non-corporate unit holders being individual, HUF, AOP, BOI and artificial juridical person; <ul style="list-style-type: none"> - 10% where the total income exceeds Rs. 5,000,000 but less than / equal to Rs. 10,000,000 - 15% where the total income exceeds Rs. 10,000,000 • In case of non-corporate unit holders being partnership firms covered under Indian Partnership Act, 1932/ Limited liability partnership covered under Limited Liability Partnership Act, 2008: <ul style="list-style-type: none"> - 12% where the total income exceeds Rs.10,000,000 <p>Further, an additional surcharge of 4% (Health & education Cess on income-tax%) would be charged on the amount of tax inclusive of surcharge as applicable, for all unit holders.</p> <p>Note (2); The expression ‘Infrastructure debt fund’ has been</p>			

	<p>defined in clause 1 of regulation 49 L of the Securities and Exchange Board of India (Mutual Fund) regulations 1996. As per clause 1 of Regulation 49 L, an infrastructure debt fund scheme means a mutual fund scheme, that invests primarily (minimum 90% of scheme assets) in debt securities or securitized debt instrument of infrastructure companies or infrastructure capital companies or infrastructure projects or special purpose vehicles which are created for the purpose of facilitating or promoting investment in infrastructure, and other permissible assets in accordance with these regulations or bank loans in respect of completed and revenue generating projects of infrastructure companies or projects or special purpose vehicles.</p> <p>Note 3) : Long-term capital gains in case of non-residents (other than FII) would be taxable @ 10% on transfer of capital assets, being unlisted securities, computed without giving effect to first and second proviso to section 48 i.e. without taking benefit of foreign currency fluctuation and indexation benefit. In case of listed securities being units of Mutual Fund, the tax payable would be @ 20% after indexation benefit.</p> <p>Long term capital gains in the case of FIIs would be taxable @10% on transfer of capital assets being securities (listed or unlisted) without giving effect to the first and second proviso to section 48 i.e. without taking the benefit of foreign currency fluctuation and without indexation.</p> <p>Under section 10(23D) of the Income tax Act, 1961, income earned by a Mutual Fund registered with SEBI is exempt from income tax.</p> <p>Since the aforesaid scheme do not qualify as an equity oriented fund, no Securities Transaction tax is payable by the unit holders on redemption / repurchase of units by the Fund.</p> <p>For further details on taxation please refer to the clause on taxation in the SAI.</p>
<p>Investor services</p>	<p>Ms. Sushma Mata Kotak Mahindra Asset Management Company Limited 6th Floor, Kotak Towers, Building No.21, Infinity Park, Off: Western Express Highway Goregaon - Mulund Link Road, Malad (East), Mumbai 400097 Phone Number: 66056765 Fax: 6708 2213 e-mail: mutual@kotak.com</p>

D. Computation of NAV

The NAV of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date.

The Fund shall value its investments according to the valuation norms, as specified in the Eighth Schedule of the Regulations, or such guidelines / recommendations as may be specified by SEBI from time to time. The broad valuation norms are detailed in the Statement of Additional Information.

NAV of Units under the Scheme will be calculated as shown below:

NAV=	Market or Fair Value of Scheme's investments	+	Current assets including Accrued Income	-	Current Liabilities and provisions including accrued expenses
	No. of Units outstanding under the Scheme/Option.				

NAV for the Scheme and the repurchase prices of the Units will be calculated and announced at the close of each Business Day. The NAV shall be computed upto four decimals for each scheme

Computation of NAV will be done after taking into account dividends paid, if any, and the distribution tax thereon, if applicable. Therefore, once dividends are distributed under the Dividend Option, the NAV of the Units under the Dividend Option would always remain lower than the NAV of the Units issued under the Growth Option. The income earned and the profits realized in respect of the Units issued under the Growth Option remain invested and are reflected in the NAV of the Units.

V. FEES AND EXPENSES

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

A. New Fund Offer (NFO) expenses

These expenses are incurred for the purpose of various activities related to the NFO like marketing and advertising, Brokerage, registrar expenses, printing and stationary, bank charges etc.

The New Fund Offer expenses of the scheme will be borne by the AMC.

B. Total Expense Ratio (TER)

Total Expense Ratio is the total of ongoing fees and operating expenses charged to the scheme, expressed as a percentage of the scheme's daily net assets.

These fees and expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, brokerage/commission, marketing and selling costs etc.

The maximum total expenses of the scheme under Regulation 52(6)(c) shall be subject to the following limits:

Daily Net Assets (Rs.)	%
First 100 crores	2.25%
Next 300 crores	2.00%
Next 300 crores	1.75%
Balance assets	1.50%

Total Expense Ratio for the scheme

The AMC has estimated following recurring expenses, as summarized in the below table for each scheme. Total expense ratio of each Scheme (including investment and advisory fees) will be subject to the maximum limits (as a percentage of Daily Net Assets of the Scheme) as per Regulation 52(6) & (6A), as amended from time to time, with no sub-limit on investment and advisory fees.

Expenses Structure	% of daily Net Assets of Kotak Overnight Fund
Investment Management and Advisory Fees	Upto 2.25%
Trustee fee	
Audit fees	
Custodian fees	
RTA Fees	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps for cash market transactions	
Goods and Services tax on expenses other than investment and advisory fees	
Goods and Services tax on brokerage and transaction cost	
Other Expenses	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	Upto 2.25%
Additional expenses for gross new inflows from specified cities	Upto 0.30%

Expense Structure for Direct Plan – The annual recurring expenses will be within the limits specified under the SEBI (Mutual Funds) Regulations, 1996.

Commission/ Distribution expenses will not be charged in case of Direct Plan. The TER of Direct Plan will be lower by at least 15% vis-à-vis Regular Plan. Eg: If the TER charged in the Regular Plan is 0.20% (20 basis points) of the daily net assets then the TER charged in the Direct Plan shall not exceed 0.17% (17 basis points) of the daily net assets.

In terms of the SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018, all fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan.

However, Direct Plan shall have a lower expense ratio than the Regular Plan. The expenses would exclude distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan.

Additional expenses which may be charged to the Scheme:

The following additional expenses may be charged to the Scheme under Regulation 52 (6A), namely-

- Brokerage and transaction costs (including Goods and Services tax) which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions. Any payment towards brokerage and transaction cost, over and above the said 12 bps for cash market transactions may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52. Any expenditure in excess of the said prescribed limit (including brokerage and transaction cost, if any) shall be borne by the AMC.
- Expenses not exceeding of 0.30 % of daily net assets, if the new inflows from beyond top 30 cities are at least:
 - (i) 30 % of gross new inflows in the scheme; or
 - (ii) 15 % of the average assets under management (year to date) of the scheme; whichever is higher.Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis.

Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities.

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

Provided further that the additional TER can be charged based on inflows only from 'retail investors' (as prescribed by SEBI) from beyond top 30 cities. Currently, the additional TER shall be based on inflows from individual investors from beyond top 30 cities.

Provided that the additional commission for beyond top 30 cities shall be paid as trail only.

In case inflows from beyond top 30 cities is less than the higher of (i) or (ii) above, additional TER on daily net assets of the scheme shall be charged as follows:

Daily net assets X 30 basis points X New inflows from beyond top 30 cities

365* X Higher of (i) or (ii) above

* 366, wherever applicable.

- Clause 4 of Seventh Schedule to SEBI (Mutual Funds) Regulations, 1996 which restricts investments in mutual fund units upto 5% of net assets and prohibits charging of fees, shall not be applicable to investments in mutual funds in foreign countries made in accordance with guidelines as per SEBI circular no. SEBI/IMD/CIR No.7/104753/07 dated September 20, 2007. However, the management fees and other expenses charged by the mutual fund(s) in foreign countries along with the management fee and recurring expenses charged to the domestic mutual fund scheme shall not exceed the total limits on expenses as prescribed under Regulation 52(6). Where the scheme is investing only a part of the net assets in the overseas mutual fund(s), the same principle shall be applicable for that part of investment.

Goods and Services tax:

Goods and Services tax on investment and advisory fees may be charged to the scheme in addition to the maximum limit of TER as prescribed in Regulation 52(6)©. Goods and Services tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per Regulation 52.

The estimates are based on an amount of Rs. 100 crores for the Scheme and will change to the extent assets are lower or higher.

The aforesaid estimates are made in good faith by the Investment Manager and are subject to change inter se among the various heads of expenses and between the Plans. It may also be noted that the total expenses of the Plans will also be subject to change within the overall limits of expenses under Regulation 52. Actual expenses under any head and / or the total expenses may be more or less than the estimates. The Investment Manager retains the right to charge the actual expenses to the Fund, however the expenses charged will not exceed the statutory limit prescribed by the Regulations. Any expenditure in excess of the limits specified in Regulation 52 shall be borne by the AMC. The differential portion of expenses if any, post charging of actual expenses will be adjusted in the investment management fee charged by the investment manager. There will be no sub limit on management fee, and it shall be within the overall TER specified above.

For the actual current expenses being charged, the investor may refer to the website of the mutual fund.

The fund shall update the current expense ratios on the website (assetmanagement.kotak.com) at least three working days prior to the effective date of the change. The web link for TER is <https://assetmanagement.kotak.com/total-expense-ratio>

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

Particulars	NAV p.u. in Rs.	%
Subscription received on March 31, 2017 (A)	100.00	-
Value of Subscribed Amount before expenses as on March 31, 2018 (B)	112.25	-
Expense charged by the scheme (C)	2.25	2.25%
Value of Subscribed Amount as on March 31, 2018 (Net of expenses charged) (D)	110.00	-
Net Return to investors (E) (E=D-A)	10	10%

Illustration is given to understand the impact of expense ratio on a scheme return and this should not be construed as an indicative return of the scheme. The expenses of the Direct Plan under the Scheme will be lower to the extent of distribution expenses/ commission.

C. Load Structure

Load is an amount which is paid by the investor to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website assetmanagement.kotak.com or may call at 1800-22-2626 or your distributor.

Entry Load* - Nil

Exit Load - Nil**

Any exit load charged (net off Goods and Services tax, if any) shall be credited back to the Scheme.

Units issued on reinvestment of dividends shall not be subject to entry and exit load.

* In terms of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase / additional purchase / switch-in. The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.

** Any exit load charged (net off Goods and Services tax, if any) shall be credited back to the Scheme.

Any imposition or enhancement of Load in future shall be applicable on prospective investments only. A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated. In case of changes in load structure the addendum carrying the latest applicable load structure shall be attached to all KIM and SID already in stock till it is updated.

Investors may obtain information on loads on any Business Day by calling the office of the AMC or any of the Investor Service Centers. Information on applicability of loads will also be provided in the Account Statement.

The investor is requested to check the prevailing load structure of the scheme before investing.

For any change in load structure AMC will issue an addendum and display it on the website/Investor Service Centres.

VI. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

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

SEBI Requirements	Response
<p>Details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law.</p>	<ul style="list-style-type: none"> • During the financial year 2013-14, RBI has imposed a penalty of Rs 3.50 lacs for bouncing of SGL deal in Kotak Bond and Kotak Gilt Investment scheme. The same has been borne by KMAMC. The amount of penalty has been paid on November 12, 2013. • RBI has imposed a penalty of Rs. 15 lakhs in April 2011, in respect of foreign exchange derivative transactions done by KMBL with certain corporate during the period 2007-08. The amount of penalty has been paid on May 5, 2011. • RBI on the basis of the scrutiny carried out, had levied a penalty on KMBL a sum of Rs. 1.501 crores on account of non-adherence to certain aspects of KYC and AML guidelines. KMBL has taken necessary corrective steps in this respect. The amount of penalty has been paid July 25, 2013. • RBI has imposed a penalty of Rs. 10 lakh on Kotak Bank in July 2014 in the matter of loan and current accounts scrutiny of Deccan Chronicle Holding Ltd. The amount of penalty has been paid on August 5, 2014. • There was an instance of bouncing of SGL on April 13, 2016 for Rs. 9141.25 lacs due to non-updating of security sold in CROMS system. Bank had explained to RBI the circumstances leading to the shortfall. RBI, after perusing the explanation given by the Bank imposed a penalty of Rs.5 lacs on KMBL vide its letter dated May 12, 2016 • In a solitary case Bank had obtained RBI approval for netting off transactions relating import/export of services and settle the net amount of the receivables/payables with the overseas counterparty on behalf of the client subject to adhering to certain terms and conditions as prescribed which inter-alia included a condition that the Bank as an AD should report the transactions on gross basis in R Returns. The Bank had adhered to all conditions of the approval except that the reporting of the transaction was inadvertently done on net basis instead of gross basis. The said deviation was a pure operational error RBI vide its letter dated April 13, 2017 imposed a penalty of Rs.10000/- on Kotak Mahindra Bank in exercise of powers conferred under Section 11 (3) of FEMA 1999. Post identification of the issue Bank has put in adequate control measures to ensure that such instances do not recur in future.

	<ul style="list-style-type: none"> IRDA penalised Kotak Bank for Rs. 1 lakh in the case of payments made by Exide to eIVBL in the financial year 2013-14. IRDA had noted that EXIDE life insurance company had paid infrastructure facility charges to the eIVBL during 2013-14 and IRDA found that it is in violation of clause 21 of Guidelines on Licensing of Corporate Agents (dated 14.7.2015) and Sec 40 of Insurance Act 1938 as the amount paid had exceeded the limit of expenditure on commission stipulated under Sec 40 A of the Insurance Act.
<p>Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party</p>	<p>Kotak Mahindra Asset Management Company Limited (AMC) and Kotak Mahindra Trustee Company Limited (Trustee Company) had been served a Show Cause Notice on July 26, 2018 vide letter No. EAD/SS-SKS/OW/20656/1/2018 dated July 23, 2018 and letter No. EAD/SS-SKS/OW/20656/2/2018 dated July 23, 2018, respectively, by the Securities and Exchange Board of India (SEBI), mentioning Adjudication proceedings in respect of the possible violation of the following provisions of law:</p> <ul style="list-style-type: none"> - Not putting in place proper systems relating to parking of funds in short-term deposits of schedule commercial banks. - Maintaining invalid email IDs of investors. - Using previous day's NAV for calculation of cash component in case of redemption in 'cash' for Kotak Gold ETF. <p>Kotak Mahindra Asset Management Company Ltd and Kotak Mahindra Trustee Company Ltd has presented the facts of the each case as reply to the aforesaid show cause notice with a request of personal hearing.</p> <p>Subsequent to Personal hearing, the Adjudicating Officer of SEBI, vide its order no. EAD-2/SS/SK/2018-19/1408-1409 dated October 12, 2018, disposed off the aforesaid show cause notice and stated that the case does not deserve imposition of any monetary penalty.</p> <p>Further in this regard, AMC and Trustee Company have been served a Show Notice no. EFD/DRA4/OW/AS/31206/1/2018 and EFD/DRA4/OW/AS/31206/2/2018 dated November 12 2018, respectively to show cause as to why penalty should not be imposed upon the entities involved under the relevant provisions of SEBI Act, 1992 with reference to the above mentioned alleged violations. AMC and Trustee Company are in process of presenting their case before SEBI.</p>

Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party	NIL
Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency	NIL

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

Note: The Scheme under this Scheme Information Document was approved by the Trustee at their meeting held on October 23, 2018.

OFFICIAL COLLECTION CENTRES (FOR FRESH PURCHASES & SWITCH-INS)

KMAMC AUTHORISED COLLECTION CENTRES

Agra: S-8, 2nd Floor, Maruti Plaza, Sanjay Place, Agra – 282002. **Ahmedabad:** 305, 3rd Floor, Siddhivinayak Complex, Near Shivrangani Cross Road, Satellite, Ahmedabad - 380015. **Ajmer:** 1st Fl, India Heights, Kutchary Road, India Motor Circle, Ajmer - 305001. **Aligarh:** 1st Floor, Omeshwar Plaza, C1 Omeshwar Plaza, Plot No.3/243, Laxmi Bai Marg, Marris Road, Aligarh - 202001. **Allahabad:** Upper Ground Floor UG-7, Vashishtha Vinayak Tower, 38-1, Taskand Marg, Civil Lines, Allahabad - 211001. **Amritsar:** 2nd Floor, SCO-32, Pal Plaza, Distt. Shopping Complex, Block-B, Ranjit Avenue, Amritsar – 143001. **Aurangabad:** 3rd Floor, Block No. D 28/29, Motiwala Trade Centre, Opp HDFC Bank, Nirla Bazar, Aurangabad – 431001. **Ambala:** Bldg No.5396, First Floor, Punjabi Mohalla, Nicholson Road, Above Haryana Beauty Parlour, Ambala Cantt, Ambala - 133001. **Anand:** 201, 2nd Floor Krishna Galleria, Opp. Big Bazar, Besides H.P. Petrol Pump, Anand – Vidhyanagar Road, Anand – 388001. **Bangalore:** 5th Fl, 506, North Block, Manipal Centre, Dickenson Road, Bangalore - 560042. **Belgaum:** 2nd Floor, Amar Empire, Office No.10, Near Basaveshwar Circle, Goavess Khanapur Road, Belgaum - 590001, Karnataka. **Bhavnagar:** 303, 3rd Fl Krishna Darshan, Waghawadi Road, Parimal Chowk, Bhavnagar - 364002. **Bhopal:** Office No.MF-10, First Floor, Above Sony Service Center, Mansarovar Complex, Hoshangabad Road, Bhopal 462011. **Bhubaneswar:** 2nd Floor, Building No.24, SCR Janpath, Bapuujinagar, Bhubaneswar - 751009. **Bhuj:** Shop No.7, Gr.Fl, "Ramyakala" Opp.Dr.Mahadev Patel's Hospital, Hospital Road, Bhuj - 370001. **Bareilly:** 1st Floor, Singh Complex, 167-A, Civil Lines, Station Road, Bareilly - 243001. **Bhilai:** Shop No.22, Commercial Complex, Nehru Nagar [E], Bhilai - 490006. **Calicut:** 5th Floor, Parco Complex, Near KDC Bank, Kallai Road, Calicut - 673012. **Chandigarh:** 1st Floor, SCO 2475-76, Sector 22-C, Chandigarh - 160022. **Chennai:** 1-E, 1st Floor, Eldorado Building, No.112 Nungambakkam High Road, Chennai - 600034. **Coimbatore:** S. S. Complex, 554B/1, 2nd Floor, D.B. Road, R S Puram, Coimbatore - 641002. **Cuttack:** 3rd Fl, City Mart, Above Vishal Megha Mart, Bajrakbati Road, Cuttack - 753001. **Dehradun:** Office No. 247/2, 1st Floor, Swaraj Plaza, Above Cafe Coffee day, Rajpur Road, Dehradun – 248001. **Dhanbad:** 2nd Floor, Room No.215, Shriram Plaza, Bank More, Dhanbad - 826001. **Durgapur:** 2nd Fl, Amantran, Urbashi Commercial Place, Bengal Ambuja, City Centre, Durgapur - 713216. **Goa:** 3rd Floor, Mathias Plaza, 18th June Road, Panaji, Goa - 403001. **Gorakhpur:** 2nd Floor, Office No.4, The Mall Cross Road, Bank Road, Gorakhpur - 273001. **Gurgaon:** Unit no. 214, 2nd floor, Vipul Agora Building, Sector no.28, M G Road, Gurgaon - 122001. **Guwahati:** Office No.504, 5th Floor, Amaze Shopping Mall, Above Vishal Megamart, A T Road, Guwahati - 781001. **Gwalior:** 2nd Floor "Sai Pawar Building" 300, Tulsi Vihar Colony, City Centre, Gwalior - 474011. **Hyderabad:** Office No.304, 3rd Fl, Jade Arcade, Paradise Circle, M.G.Road, Hyderabad - 500003. **Hubli:** Office No.201, 1st Floor, Kundgol Complex, Court Circle, Hubli - 580029. **Indore:** 2nd Floor, Starlit Tower, Plot No.29, Yashwant Niwas Road, Indore - 452001. **Jabalpur:** 290-C, Ground Floor, Scientist Building, Opp. Spandhan Hospital, Near Bhawartal Park, Sudarshan Motors Chowk, Jabalpur Hospital to Shastri Bridge Road, Napier Town, Jabalpur - 482001 (M.P). **Jaipur:** Office no. 105-106, D-38A, 1ST FL, The Landmark Bldg, Subhash Marg, Ahinsa Circle, C-Scheme, Jaipur - 302001. **Jalandhar:** Office No. 18, 3rd Floor, City Square Building, Eh-197, Civil Lines, GT Road, Jalandhar - 144001, Punjab. **Jamnagar:** Neo Square, 1st Floor, Office No. 131&136, Pandit Nehru Marg, Nr. Amber Cinema, Jamnagar - 361001. **Jamshedpur:** 2nd Floor, Bharat Business Centre, Rear Wing, Ram Mandir Area, Bistupur, Jamshedpur – 831001. **Jalgaon:** Ground Floor, Panna Heights, Jai Nagar, Opp: Omkareshwar, Jalgaon – 425002. **Jammu:** Shop no.21, A-2, South Block, Ground Floor, Bahu Plaza, Jammu - 180001. **Jodhpur:** 106, 1st Floor, Modi Arcade, Near Bombay Motor Circle, Chopasani Road, Jodhpur - 342001. **Kanpur:** Office No. 108/109, 1st Floor, KAN Chambers, 14/113, Civil Lines, Kanpur - 208001. **Kochi:** Door No.65/877, 1st Fl, Chammany Complex, Kaloor Kadavanthara Road, Kochi - 682017. **Kolhapur:** Office No.6, 1st Floor, Vasant Prabha Chambers, Sykes Extension, Near Parikh Pool, Railway Gate, Kolhapur - 416001. **Kottayam:** THAMARAPALLIL Building, Door No - XIII/658, M L Road, Near KSRTC Bus Stand Road, Kottayam – 686001. **Kolkata:** 3rd Fl, The Millennium., 235/2A, AJC Bose Road, Kolkata - 700020. **Lucknow:** 2nd Floor, Aryan Business Park, 90, M.G.Road [Exchange Cottage], Off: Park Road, Hajratganj, Lucknow - 226001. **Ludhiana:** SCO 16-17, 3rd Floor, Fortune Chambers, Opp: Ludhiana Stock Exchange, Feroze Gandhi Market, Ludhiana - 141001. **Madurai:** 272/273, Suriya Towers, 2nd Floor, Goodshed Street, Madurai - 625001. **Mangalore:** D.No. 5-4-169/21, 3rd Floor, Lalbagh Towers, Ballalbhag Circle, Near Kalyan Jewellers, M.G.Road, Mangalore - 575003. **Meerut:** 1st Floor, Office No.106, "Om Plaza" Bldg., Begum Bridge Road, Sothiganj, Meerut - 250001. **Mumbai [Goregaon]:** 6th Floor, Zone IV, Kotak Infinity, Bldg No.21, Infinity Park, Off Western Express Highway, General A K Vaidya Marg, Malad[E], Mumbai - 400097. **Moradabad:** 1st Fl, Near Raj Mahal Hotel, Civil Lines, Moradabad – 244001. **Mysore:** 1st Floor, Office no.23, 24 & 25, Prashanth Plaza, CH 16, 5th Cross, 4th Main Road, Chamara Mohalla, Saraswathipuram, Mysore – 570009. **Nagpur:** 302, 3rd Fl Shalwak Manor, East High Court Road, Opp. Dr.Jay Deshmukh's Hospital, Ramdaspath, Nagpur - 440011. **Nasik:** Office No.4, Gr Fl, Samruddhi Residency Apartment, Tilak Wadi, Opp Ramayan Bunglow, Sharanpur Road, Nasik- 422002. **New Delhi:** Unit No.9A & 9C, 9th Fl, Vandhna Bldg, Tolstoy Marg, Connaught Place, New Delhi - 110001. **Panipat:** Lower Ground Floor, Jawa Complex, Near Vijaya Bank, Opp:Bhatak Chowk, G.T.Road, Panipat - 132103. **Patiala:** Ground Floor, Sethi Complex, Opp: Polo Ground, Near Modi College Chowk, Lower Mall, Patiala – 147001. **Patna:** 3rd Floor, Office No. 306, Grand Plaza, Franzer Road, Patna - 800001 (Bihar). **Pune:** "Signature" Bldg, Office No. 202 & 202-A, 2nd floor, Opp. Golwilar Laboratory, Bhandarkar Road, Pune – 411004. **Pondicherry:** Jayalakshmi Complex, 1st Fl, 114-116, Thiruvalluvar Salai, Pillaithottam, Pondicherry - 605013. **Raipur:** Office No.T-15, 3rd Floor, Raheja Tower, Jail Road, Raipur - 492001. **Rajkot:** 4th Floor, Star Plaza, Office No.429, Near Phulchhab Chowk, Rajkot - 360001. **Ranchi:** 3rd Fl, Satya Ganga, Lalji Hirji Road, Main Road, Ranchi - 834001. **Rohtak:** Lower Gr Floor, Office No.3, "Bank Square" Building, Opp: Myra Tourist Complex, 120-121 Civil Lines, Rohtak - 124001. **Rourkela:** 2nd Floor, Plot No. : 304, Holding No. : 72, Opp: Old Court, Main Road, Uditnagar, Above Yes Bank & Corporation Bank, Rourkela - 769012. **Saharanpur:** 1st Floor, Krishna Complex, Opp. Hathi Gate Court Road, Saharanpur – 247001. **Salem:** 2nd Floor, Kandaswara Shopping Mall, 1/194/2, Saradha College Road, Fairlands, Salem - 636016. **Siliguri:** Nanak Complex, Lower Gr Floor, Plot No. 8598/8599, Sevoke Road, Siliguri – 734001. **Shimla:** 1st, Floor, Bhagra Niwas, Near Lift Road, The Mall, Shimla - 171001. **Surat:** Office no.b-129, 1st Floor, International Trade Centre [ITC] Building, Majura Gate Crossing, Ring Road, Surat - 395002. **Thane [Mumbai]:** Shop No.2 Gr.Fl, Ram Rao Sahani Sadan, Kaka Sohni Path, Naupada, Thane (West) : 400602. **Trichy:** 1st Floor, Vignesh Aradhana, No.16, GF4, Shop no.4, Shastri Road, Tiruchirapalli, Trichy - 620017. **Trivandrum:** Gr.Fl, 'Blossom' Bldg, TC No. 9/1020-3 (New TC No.22/901), Opp. NSS Karayogam, Sasthamangalam Village P.O, Trivandrum 695 010. **Udaipur:** 1st Floor, Moomal Tower, 222/16, Saheli Marg, Udaipur - 313001. **Vadodara:** Unit No.202, 2nd Floor, Gold Croft, Jetalpur Road, Alkapuri, Vadodara -390007 (Gujarat). **Vapi:** Office No.10, 1st Floor, Sahara Market, Vapi-Silvassa Road, Vapi - 396191. **Varanasi:** Shop No.61, 62, 66, 1st Floor, Kuber Commercial Complex, D-58/2, Rathyatra Crossing, Varanasi – 221010. **Vijayawada:** DN: 39-14-1, 1st Floor, Uttam Towers, Above Vodafone Store, Opp. The Gateway Hotel, M.G. Road, Lobbipet, Vijayawada – 520010. **Visakhapatnam:** 1st Floor, Door No.47-10-10, Rednam Regency, 2nd Lane, Dwarkanagar, Visakhapatnam – 530016.

OFFICIAL COLLECTION CENTRES (FOR FRESH PURCHASES & SWITCH-INS)

I. COMPUTER AGE MANAGEMENT SERVICES PRIVATE LIMITED (CAMS) - INVESTOR SERVICE CENTRES

Ahmedabad: 111-113, 1st Floor, Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad - 380006. **Bangalore:** Trade Centre, 1st Floor, 45, Dikensen Road, (Next to Manipal Centre), Bangalore - 560042. **Bhubaneswar:** 3rd Floor, Plot No - 111, Varaha Complex Building, Station Square, Kharvel Nagar, Unit 3, Bhubaneswar - 751001. **Chandigarh:** Deepak Tower, SCO 154-155, 1st Floor, Sector 17-C, Chandigarh - 160017. **Chennai:** No 178/10, M G R Salai, Nungambakkam, Chennai - 600034. **Coimbatore:** No 1334, Thadagam Road, Thirumoorthy Layout, R.S. Puram, Behind Venkteswara Bakery, Coimbatore – 641002. **Durgapur:** Plot No.3601, Nazrul Sarani, City Centre, Durgapur - 713216. **Goa:** Lawande Shamalkar Bhavan, 1st Floor, Office No.2, Next to Mahalakshmi Temple, Panaji, Goa – 403001. **Hyderabad:** 208, 2nd Floor, Jade Arcade, Paradise Circle, Secunderabad - 500003. **Indore:** 101, Shalimar Corporate Centre, 8-B, South tukogunji, Opp.Greenpark, Indore - 452001. **Jaipur:** R-7, Yudhisthir Marg, C-Scheme, Behind Ashok Nagar Police Station, 63/ 2, The Mall, Jaipur - 302001. **Kanpur:** 1st Floor, 106 to 108, City Centre, Phase II, 63/2, The Mall, Kanpur – 208001. **Kochi:** Modayil, Door No. 39/2638 DJ, 2nd Floor, 2A, M.G. Road, Kochi - 682016. **Kolkata:** Saket Building, 44 Park Street, 2nd Floor, Kolkata – 700016. **Lucknow:** Off No 4, 1st Floor, Centre Court Building, 3/c, 5 - Park Road, Hazratganj, Lucknow - 226001. **Ludhiana:** U/ GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana - 141002. **Madurai:** 1st Floor, 278, North Perumal Maistry Street (Nadar Lane), Madurai - 625 001. **Mangalore:** No. G 4 & G 5, Inland Monarch, Opp. Karnataka Bank, Kadri Main Road, Kadri, Mangalore - 575003. **Mumbai:** Rajabhadur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai - 400023. **Nagpur:** 145 Lendra, New Ramdaspath, Nagpur - 440010. **New Delhi:** 7-E, 4th Floor, Deen Dayal Research Institute Building, Swami Ram Tirath Nagar, Near Videocon Tower, Jhandewalan Extension, New Delhi – 110055. **Patna:** G-3, Ground Floor, Om Vihar Complex, SP Verma Road, Patna - 800001. **Pune:** Vartak Pride , 1st floor, Survey No 46, City Survey No 1477, Hingne Budruk, D. P Road, Behind Dinanath Mangeshkar Hospital, Karvenagar, Pune - 411 052. **Surat:** Plot No.629, 2nd Floor, Office No.2-C/2-D, Mansukhlal Tower, Beside Seventh Day Hospital, Opp.Dhiraj Sons, Athwalines, Surat - 395001. **Vadodara:** 103 Aries Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara - 390007. **Vijayawada:** 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road, Lobbipet, Vijayawada - 520010. **Visakhapatnam:** Door No 48-3-2, Flat No 2, 1st Floor, Siddhi Plaza, Near Visakha Library, Srinagar, Visakhapatnam- 530016.

II. COMPUTER AGE MANAGEMENT SERVICES PRIVATE LIMITED (CAMS) - TRANSACTION POINT

Agartala: Advisor Chowmuhani, (Ground Floor), Krishnanagar, Agartala - 799001. **Agra:** No.8, 2nd Floor, Maruti Tower, Sanjay Place, Agra - 282002. **Ahmednagar:** B, 1+3, Krishna Enclosure Complex, Near Hotel Natraj, Nagar-Aurangabad Road, Ahmednagar - 414001. **Ajmer:** AMC No. 423/30, New Church Brahmampuri, Opp T B Hospital, Jaipur Road, Ajmer - 305001. **Akola:** Opp. RLT Science College, Civil Lines, Akola - 444001. **Aligarh:** City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh - 202001. **Allahabad:** 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad - 211001. **Alleppey:** Doctor's Tower Building, Door No. 14/2562, 1st floor, North of Iorn Bridge, Near Hotel Arcadia Regency, Allppey - 688 001. **Alwar:** 256A, Scheme No 1, Arya Nagar, Alwar - 301001. **Amaravati:** 81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati - 444601. **Ambala:** Opposite PEER, Bal Bhavan Road, Ambala - 134003. **Amritsar:** SCO - 18J, "C" BLOCK RANJIT AVENUE, Amritsar - 140001. **Anand:** 101, A P Tower, Behind Sardhar Gunj, Next to Nathwani Chambers, Anand - 388001. **Anantapur:** 15-570-33, 1 Floor Pallavi Towers, Subash Road, Opp:Canara Bank Anantapur - 515 001 Andhra Pradesh. **Ankleshwar:** G-34, Ravi Complex, Valia Char Rasta, G I D C, Bharuch, Ankleshwar - 393002. **Asansol:** Block - G, 1st Floor, P C Chatterjee Market Complex, Rambandhu Talab, P O Ushagram, Asansol - 713303. **Aurangabad:** 2nd Floor, Block No. D-21-D-22 Motiwala Trade Center, Nirla Bazar New Samartha Nagar, Opp. HDFC Bank, Aurangabad – 431001. **Balassore:** B C Sen Road, Balassore - 756001. **Bankura:** Cinema Road, Nutanganj, Beside Mondal Bakery, PO & District, Bankura - 722 101. **Bareilly:** F-62-63, Second Floor, Butler Plaza, Civil Lines, Bareilly - 243001, UP. **Basti:** Office No. 3, 1st Floor, Jamia Shopping Complex, (Opposite Pandey School), Station Road, (Uttar Pradesh), Basti - 272002. **Belgaum:** Classic Complex, Block no 104, 1st Floor, Saraf Colony, Khanapur Road, Tilakwadi, Belgaum - 590 006. **Bellary:** 18/47/A, Govind Nilaya, Ward 20, Sangankal Moka Road, Gandhinagar, Bellary I - 583102. **Bengaluru:** First Floor, 17/1, - (272) 12th Cross Road, Wilson Garden, Bengaluru 5600027. **Berhampur:** Kalika Temple Street, Beside SBI BAZAR Branch, Berhampur- 760002. **Bhagalpur:** Krishna, 1st Floor, Near Mahadev Cinema, Dr R P Road, Bhagalpur - 812002. **Bharuch (Parent):** Ankleshwar TP) : F-108, Rangoli Complex, Station Road Bharuch - 392001. **Bhatinda:** 2907 GH, GT Road, Near Zila Parishad, Bhatinda - 151001. **Bhavnagar:** 305-306, Sterling Point, Waghawadi Road, OPP. HDFC Bank, Bhavnagar - 364002. **Bhilai:** First Floor, Plot No. 3, Block No. 1, Priyadarshini Parisar West, Behind IDBI Bank, Nehru Nagar, Bhilai - 490020. **Bhilwara:** Indraprastha Tower, 2nd Floor, Shyam Ji Sabji Mandi Near Mukulji Garden, Bhilwara - 311001. **Bhopal:** Plot no 10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal - 462 011. **Bhuj:** Data Solution, Office No. 17, 1st Floor, Municipal Building, Opp Hotel Prince, Station Road,

II. COMPUTER AGE MANAGEMENT SERVICES PRIVATE LIMITED (CAMS) - TRANSACTION POINT (Cont.)

Bhuj-Kutch - 370001. **Bhusawal** (Parent: Jalgaon TP) : 3, Adelaide Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal - 425201. **Bikaner** : F 4/5, Bothra Complex, Modern Market, Bikaner - 334001. **Bilaspur** : Shop No. B - 104, First Floor, Narayan Plaza, Link Road, Bilaspur - 495001. **Bokaro** : Mazzanine Floor, F-4, City Centre, Sector-4, Bokaro Steel City Bokaro - 827004. **Burdwan** : 399, G T Road, Basement of Talk of the Town, Burdwan - 713101. **C.R.Avenue** (Parent: Kolkata ISC) : 33, C R Avenue, 2nd Floor, Room No.13, Kolkata - 700012. **Calicut** : 29/97G, 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Calicut - 673016. **Chandrapur**: Opp Mustafa Decor, Near Bangalore Bakery, Kasturba Road, Chandrapur - 442 402 Maharashtra. **Chennai**: 3rd Floor, B R Complex, No. 66, Door No. 11A, Ramakrishna Iyer Street, Opp. National Cinema Theatre, West Tambaram, Chennai 600045. **Chennai**: 158, Rayala Towers, Ground Floor, Chennai - 600002. **Chinchwad**: Harshal Heights, Shop no 29, Basement, Opp. Gawade Petrol Pump, Link Road, Chinchwad - 411033. **Chhindwara** : Shop No. 01 Near Puja Lawn, Prarasia Road, Chhindwara - 480001. **Chittoargarh** : 3 Ashok Nagar, Near Heera Vatika, Chittoargarh - 312001. **Coochbehar**: N. N. Road, Power House, Choupathi, Coochbehar - 736101. **Cuttack** : Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack - 753001. **Darbhangha** : Shahi Complex, 1st Floor, Near R B Memorial Hospital, V I P Road, Benta, Laheriasarai, Darbhanga - 846001. **Davenegere** : 13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P J Extension, Davenegere - 577002. **Dehradun**: 204/121, Nari Shilp Mandir Marg, Old Connaught Place, Dehradun - 248001. **Deogarh** : S S M Jalan Road, Ground Floor, Opp Hotel Ashoke, Caster Town, Deogarh - 814112. **Dewas**: Tarani Colony, Near Pushp Tent House, Dewas - 455001. **Dhanbad** : Urmila Towers, Room No. 111, 1st Floor, Bank More, Dhanbad - 826001. **Dharmapuri** : 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri - 636701. **Dhule** : H No. 1793 / A, J B Road, Near Tower Garden, Dhule - 424001. **Erode** : 197, Seshaiyer Complex, Agraharam Street, Erode - 638001. **Faizabad** : Amar Deep Building, 3/20/14, 2nd Floor, Niyawan, Faizabad-224001 **Faridabad** : B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridabad - 121001. **Firozabad**: 53, 1st Floor, Shastri Market, Sadar Bazar, Firozabad - 283 203. **Gandhidham** : S-7, Ratnakala Arcade, Plot No. 231, Ward - 12/B, Gandhidham - 370201. **Gandhinagar**: 507, 5th Floor, Shree Ugati Corporate Park, Opposite Pratik Mall, Near HDFC Bank, Kudas, Gandhinagar - 382421. **Gaya**: North Bisar Tank, Upper Ground Floor, Near I.M.A. Hall, Gaya 823001, Bihar. **Ghaziabad**: FF - 26, Konark Building, 1st Floor, RDC - Rajnagar, Ghaziabad - 201002. **Goa**: No DU 8, Upper Ground Floor, Behind Techlead Clinic, Suvridha Complex Near ICICI Bank, Vasco, Goa - 403802. **Gondal**: A/177 Kailash Complex Opp. Khedut Decor GONDAL - 360311. **Gorakhpur**: Shop No. 5 & 6, 3rd Floor, Cross Road The Mall, A D Tiraha, Bank Road, Gorakhpur - 273001. **Gulbarga**: Pal Complex, 1st Floor, Opp City Bus Stop, Super Market, Gulbarga - 585101. **Guntur** : Door No 5-38-44, 5/1 BRODIPET, Near Ravi Sankar Hotel, Guntur - 522002. **Gurgoan** : SCO - 17, 3rd Floor, Sector-14, Gurgoan - 122001. **Guwahati**: Piyali Phukan Road K. C. Path House No - 1 Rehabari Guwahati - 781008. **Gwalior** : G-6, Global Apartment Phase - II, Opposite Income Tax Office, Kailash Vihar City Centre, Gwalior - 474011. **Haldia** : 1st Floor, New Market Complex, Durgachak Post Office, Purba Medinipur District, Haldia - 721602. **Haldwani**: Durga City Centre, Nainital Road, Haldwani - 263139. **Haridwar**: F - 3, Hotel Shaurya, New Model Colony, Haridwar - 249408. **Hazaribagh** : Municipal Market, Annada Chowk, Hazaribagh - 825301. **Himmatnagar** : D-78, 1st Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar - 383001. **Hisar** : 12, Opp Bank of Baroda, Red Square Market, Hisar - 125001. **Hoshiarpur**: Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur - 146001. **Hosur** : No.9/2, 1st Floor, Attibele Road, HCF Post, Behind RTO office, Mathigiri, Hosur - 635 110. **Hubli** : 206 & 207, 1st Floor, A-Block, Kundagol Complex, Opp Court, Club road, Hubli - 580029. **Jabalpur**: 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur - 482001. **Jalandhar** : 367/8, Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar - 144001. **Jalgaon** : Rustomji Infotech Services, 70, Navipeth, Opp old Bus Stand, Jalgaon - 425001. **Jalna**: Parent ISC - Aurangabad) : Shop No. 11, 1st Floor, Ashoka Plaza, Opp Magistric Talkies, Subhash Road, Jalna - 431203. **Jalpaiguri**: Babu Para, Beside Meenaar Apartment, Ward No VIII, Kotwali Police Station, PO & Dist. Jalpaiguri - 735 101. **Jamnagar** : 207, Manek Centre, P N Marg, Jamnagar - 361001. **Jamshedpur**: Millennium Tower, Room No. 15, 1st Floor, R - Road, Bistupur, Jamshedpur - 831001. **Jaunpur**: Gopal Katra, 1st Floor, Fort Road, Jaunpur - 222001. **Jhansi**: Babu Lal Karkhana Compound, Opp SBI Credit Branch, Gwalior Road, Jhansi - 284001. **Jodhpur** : 1/5, Nirmal Tower, 1st Chopasani Road, Jodhpur - 342003. **Jammu**: JRD'S Heights, Lane Opp. S&S Computers, Near RBI Building, Sector 14, Nanak Nagar Jammu - 180004. **Junagadh** : Circle Chowk, Near Choksi Bazar Kaman, Gujarat Junagadh - 362001. **Kadapa**: Door No.: 21/598, Palempapaiah Street, Near Ganjikutta Pandurangiah Dental Clinic, 7 Road Circle, Kadapa - 516001. **Kakinada** : No.33-1, 44 Sri Sathya Complex, Main Road, Kakinada - 533 001. **Kalyani** : A - 1/50, Block - A, Dist Nadia Kalyani - 741235. **Kangra**: College Road Kangra, Dist. Kangra - 176001 (Himachal Pradesh). **Kannur** : Room No.14/435, Casa Marina Shopping Centre, Talap, Kannur - 670004. **Karimnagar** : H No. 7-1-257, Upstairs S B H, Mangamthota, Karimnagar - 505001. **Karnal**: 29 Avtar Colony, Behind Vishal Mega Mart, Karnal - 132001. **Karur** : 126 GV Towers, Kovai Road, Basement of Axis Bank, Karur - 639002. **Katni**: NH 7, Near LIC, Jabalpur Road, Bargawan, Katni - 483501. **Kestopur** : S. D. Tower, Sreeparna Apartment, AA-101, Prafulla Kannan (West) Shop No - 1M, Block - C (Ground Floor), Kestopur, - 700101. **Khammam**: 1st Floor, Shop No 11 - 2 - 31/3, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, Khammam - 507001. **Kharagpur**: "Silver Palace" OT Road, Inda- Kharagpur G.P- Barakola P.S- Kharagpur Local - 721305. **Kolhapur** : AMD Sofex Office No.7, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur - 416001. **Kolkata**: 2A, Ganesh Chandra Avenue Room No.3A, Commerce House (4th Floor), Kolkata - 700013. **Kollam** : Kochupillamoodu Junction, Near VLC, Beach Road, Kollam - 691001. **Kota** : B-33, Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota - 324007. **Kottayam**: Building No: KMC IX/1331 A, Opp.: Malayala Manorama, Railway Station Road, Thekkumkattil Building Kottayam - 686 001. **Kukatpally**: No.15-31-2M-1/4 1st Floor, 14-A, MIG KPHB Colony, Kukatpally - 500072. **Kumbakonam** : Jailani Complex, 47, Mutt Street, Kumbakonam - 612001. **Kurnool**: Shop Nos. 26 and 27, Door No. 39/265A and 39/265B, Second Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39th Ward, Kurnool - 518001. **Malda** : Daxhinapan Abasan, Opp Lane of Hotel Kalinga, S M Pally, Malda - 732101. **Mandi**: 328/12 Ram Nagar, 1st Floor, Above Ram Traders, Mandi-175001 (Punjab). **Manipal**: Shop No A2, Basement Floor, Academy Tower, Opp. Corporation Market, Manipal - 576104. **Mapusa** (Parent ISC : Goa) : Office No.CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op Bank, Angod, Mapusa - 403507. **Margao**: F4- Classic Heritage, Near Axis Bank, Opp. BPS Club Pajifond, Margao - 403601. **Mathura** : 159/160, Vikas Bazar, Mathura - 281001. **Meerut** : 108, 1st Floor, Shivam Plaza, Opp Eves Cinema, Hapur Road, Meerut - 250002. **Mehsana** : 1st Floor, Subhadra Complex, Urban Bank Road, Mehsana - 384002. **Mirzapur**: First Floor, Canara Bank Building, Dhundi Katra Mirzapur - 231 001. **Moga** : Gandhi Road, Opp Union Bank of India, Moga - 142001. **Moradabad** : H 21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad - 244001. **Mumbai (Andheri)**: 351, Icon, 501, 5th Floor, Western Express Highway, Andheri (East), Mumbai - 400069. **Mumbai (Borivali West)**: Hirji Heritage, 4th Floor, Office No.402, L.T.Road, Borivali West, Mumbai - 400092. **Mumbai (Ghatkoper-E)**: Platinum Mall, Office No.307, 3rd floor, Jawahar Road, Ghatkoper East, Mumbai 400 077, Maharashtra. **Muzaffarnagar**: F26/27-Kamadheni Market, Opp. LIC Building Ansari Road, Muzaffarnagar - 251 001. **Muzaffarpur** : Brahman Toili, Durga Asthan Gola Road, Muzaffarpur - 842001. **Mysore** : No.1, 1st Floor, CH.26 7th Main, 5th Cross, (Above Trishakthi Medicals), Saraswati Puram, Mysore - 570009. **Namakkal**: 156A / 1, 1st Floor, Lakshmi Vilas Building, Opp. To District Registrar Office, Trichy Road, Namakkal - 637001 (Tamil Nadu). **Nanded**: Shop No. 8,9 Cellar, 'Raj Mohammed Complex', Main Road, Sri Nagar, Nanded - 431605. **Nadiad**: F 142, 1st Floor, Gantakaran Complex, Gunj Bazar, Nadiad - 387001. **Nalgonda**: Adj. to Maisaiah Statue, Clock Tower Center, Bus Stand Road, Nalgonda - 508001. **Nashik**: 1st Floor, "Shradha Niketan", Tilak Wadi, Opp. Hotel City Pride, Sharanpur Road, Nashik - 422 002. **Navsari** : Dinesh Vasani & Associates, 103 - Harekrishna Complex, above IDBI Bank, Near Vasant Talkies, Chimmnabai Road, Navsari - 396445. **Nellore**: 97/56, 1st Floor, Immadisetty Towers, Ranganayakulapet Road, Santhapet, Nellore - 524001. **New Delhi**: Flat no.512, Narian Manzil, 23 Barakhamba Road, Connaught Place, New Delhi - 110001. **New Delhi**: 306, 3rd Floor, DDA - 2 Building District Centre, Janakpuri, New Delhi 110058. **New Delhi**: Aggarwal Cyber Plaza-II, Commercial Unit No-371, 3rd Floor, Plot No C-7, Netaji Subhash Palace, Pitampura, New Delhi - 110034. **Noida** : E-3, Ground Floor, Sector 3, Near Fresh Food Factory, Noida - 201301, UP. **Palakkad** : 10 / 688, Sreedevi Residency, Mettupalayam Street, Palakkad - 678001. **Palanpur** : Gopal Trade Center, Shop No. 13-14, 3rd Floor, Nr. BK Mercantile Bank, Opp. Old Gunj, Palanpur - 385001, Gujarat. **Panipat** : 83, Devi Lal Shopping Complex, Opp ABN Amro Bank, G T Road, Panipat 132103. **Pathankot**: 13 - A, 1st Floor, Gurjeet Market Dhangu Road, Pathankot - 145 001. **Patiala**: SCO-17, Opposite Amar Ashram, Near Hotel Polo Club, Lower Mall, Patiala - 147001. **Pondicherry** : S-8, 100, Jawaharlal Nehru Street, (New Complex, Opp. Indian Coffee House), Pondicherry - 605001. **Rai Bareilly** : 17, Anand Nagar Complex, Rai Bareilly - 229001. **Rae Bareilly**: 17, Anand Nagar Complex Opposite Motil Lal Nehru Stadium, SAI Hostel Jail Road, Rae Bareilly - 229001 (Uttar Pradesh). **Raipur** : HIG, C-23, Sector - 1, Devendra Nagar, Raipur - 492004. **Rajahmundry** : Cabin 101, D No. 7-27-4, 1st Floor, Krishna Complex, Baruvari Street, T Nagar, Rajahmundry - 533101. **Rajkot**: Office 207 - 210, Everest Building, Harihar Chowk, Opp Shastri Maidan Limda Chowk Rajkot - 360001. **Ranchi** : 4, HB Road, No: 206, 2nd Floor Shri Lok Complex, Ranchi - 834 001. **Rajapalayam**: No 59 A/1, Railway Feeder Road, (Near Railway Station), Rajapalayam - 626117 (Tamil Nadu). **Ratlam** : Dafia & Co., 18, Ram Bagh, Near Scholar's Schoo, Ratlam - 457001. **Ratnagiri** : Kohinoor Complex, Near Natya Theatre, Nachane Road, Ratnagiri - 415639. **Rohtak**: SCO - 34, Ground Floor, Ashoka Plaza, Delhi Road, Rohtak - 124001. **Roorkee** : 22 Civil Lines, Ground Floor, Hotel Krish Residence Roorkee - 247667. **Rourkela** : 1st Floor, Mangal Bhawan, Phase II, Power House Road, Rourkela - 769001. **Sagar**: Opp. Somani Automobiles, Bhagwan Ganj, Sagar - 470002. **Saharanpur** : 1st Floor, Krishna Complex, Opp. Hatthi Gate, Court Road, Saharanpur - 247001. **Salem** : No. 2, 1st Floor, Vivekananda Street, New Fairlands, Salem - 636016. **Sambalpur** : C/o Raj Tibrewal & Associates, Opp. Town High School, Sansarak, Sambalpur - 768001. **Sangli**: Jiveshwar Krupa Bldg, Shop. NO.2, Ground Floor, Tilak Chowk, Harbhat Road, Sangli - 416416. **Satara** : 117 / A / 3 / 22, Shukrawar Peth, Sargam Apartment, Satara - 415002. **Shahjahanpur** : Bijlipura, Near Old Distt Hospital, Shahjahanpur - 242001. **Shillong**: 3rd Floor, RPG COMPLEX, Keating Road, Shillong, Meghalaya - 793 001. **Shimla** : 1st Floor, Opp Panchayat Bhawan Main Gate, Bus Stand, Shimla - 171001. **Shimoga** : Nethravathi, Near Gutti Nursing Home, Kuvempu Road, Shimoga - 577201. **Siliguri**: 78, Haren Mukherjee Road 1st floor Beside SBI Hakimpura Siliguri - 734001. **Sirsar**: Gali No1, Old Court Road, Near Railway Station Crossing, - Sirsa - 125055. **Sitapur**: Arya Nagar Near Arya Kanya School, Sitapur - 261001, (Uttar Pradesh). **Solan** : 1st Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, Solan - 173212. **Solapur**: Flat No 109, 1st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, Solapur - 413001. **Sonepat**: 1st Floor, Pawan Plaza, Atlas Road, Subhash Chowk, Sonepat - 131001, Haryana. **Sriganaganagar** : 18 L Block, Sri Ganganagar - 335001. **Srikakulam** : Door No 4-4-96, First Floor, Vijaya Ganapathi Temple Back Side, Nanubala Street, Srikakulam - 532001. **Sultanpur**: 967, Civil Lines, Near Pant Stadium, Sultanpur - 228001. **Surat** : Plot No.629, 2nd Floor, Office No.2-C/2-D, Mansukhlal Tower, Beside Seventh Day Hospital, Opp.Dhiraj Sons, Athwalines, Surat - 395001. **Surendranagar** : 2 MI Park, Near Commerce College, Wadhwan City, Surendranagar - 363035. **Tezpur Sonitpur**: Kanak Tower 1st Floor, Opposite IDBI Bank/ICICI Bank, C.K.Das Road, Tezpur Sonitpur, Assam - 784001. **Thane**: Dev Corpora, 1st floor, Office no. 102, Cadbury Junction, Eastern Expressway, Thane (West) - 400 601. **Thiruppur** (1), Binny Compound, 2nd Street, Kumaran Road, Thiruppur - 641601. **Thiruvalla** : 24/590-14, C.V.P Parliament Square Building, Cross Junction, Thiruvalla, - 689101. **Tinsukia**: Sanairan Lohia Road, 1st Floor, Tinsukia - 786125. **Tirunelveli** : 1st Floor, Mano Prema Complex, 182 / 6, S N High Road, Tirunelveli - 627001. **Tirupathi** : Shop No : 6, Door No: 19-10-8, (Opp to Passport Office), AIR Bypass Road, Tirupathi - 517501. **Trichur** : Room No. 26 & 27, Dee Pee Plaza, Kokkalai, Trichur - 680001. **Trichy** : No 8, 1st Floor, 8th Cross West Extn, Thillainagar, Trichy - 620018. **Trivandrum**: R S Complex, Opposite of LIC Building, Pattom PO, Trivandrum - 695004. **Tuticorin** : 1 - A / 25, 1st Floor, Eagle Book Centre Complex, Chidambaram Nagar Main, Palayamkottai Road, Tuticorin - 628008. **Udaipur**: Shree Kalyanam, 50, Tagore Nagar, Sector - 4, Hiranmagri, Udaipur - 313001. **Ujjain**: 123, 1st Floor, Siddhi Vinayaka Trade Centre, Saheed Park, (Madhya Pradesh), Ujjain - 456010. **Unjha** (Parent: Mehsana) : 10/11, Maruti Complex, Opp. B R Marbles, Highway Road, Mehsana, Unjha - 384170. **Valsad**: Gita Niwas, 3rd Floor, Opp. Head Post Office, Halar Cross Lane, Valsad - 396001. **Vapi** : 208, 2nd Floor HEENA ARCADE, Opp. Tirupati Tower, Near G.I.D. C. Char Rasta, Vapi - 396195. **Varanasi**: Office no 1, Second Floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra, Beside Kuber Complex, Varanasi - 221010. **Vashi**: BSEL Tech Park, B-505, Plot no 39/5 & 39/5A, Sector 30A, Opp. Vashi Railway Station, Vashi, Navi Mumbai - 400705. **Vellore**: No. 1, Officer's Line, 2nd Floor, MNR Arcade, Opp. ICICI Bank, Krishna Nagar, Vellore - 632001. **Warangal**: A.B.K Mall, Near Old Bus Depot road, F-7, 1st Floor, Ramnagar, Hanamkonda, Warangal - 506001. **Yamuna Nagar**: 124-B/R Model Town, Yamunanagar - 135001. **Yavatmal**: Pushpam, Tilakwadi, Opp Dr Shrotri Hospital, Yavatmal - 445001.